

10th June 2022

To
Deputy General Manager (Listing)
Department of Corporate Services
BSE Ltd.,
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai - 400001
Scrip Code: 531169

Sub: Notice of 32nd Annual General Meeting and Annual Report for the Financial Year 2021-2022

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

Dear Sir/Madam,

We wish to inform that 32nd Annual General Meeting (AGM) of the Members of the Company will be held on Saturday, 2nd July 2022 at 10:00 A.M. IST through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

We enclose herewith Notice of 32nd AGM and Annual Report for the Financial Year 2021-2022 for your records. Notice and Annual Report are uploaded on the Company's website www.skpsecurities.com.

Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 25th June 2022 to Saturday, 2nd July 2022 (both days inclusive) for the purpose of AGM.

Cut-off date for reckoning voting of the Members is Saturday, 25th June 2022. The remote e-voting will be available from Wednesday, 29th June 2022 (9:00 A.M. IST) to Friday, 1st July 2022 (5:00 P.M. IST)

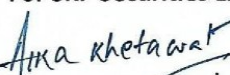
Kindly note that the soft copies of the Notice and Annual Report 2021-2022 has been sent to the Members of the Company through electronic mode.

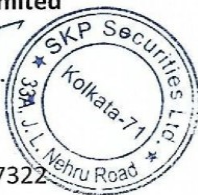
Please take the same on records.

Thanking You,

Yours Sincerely,

For SKP Securities Limited


Alka Khetawat
Company Secretary
Membership No: A47322



32nd

Annual Report

2021-2022

Initiatives to bring company managements to investors – facilitating investment decision making

SKP SECURITIES LTD
INSTITUTIONAL EQUITIES

Cordially invites you to the
Q4FY21 Earnings Conference Call
of
TEXMACO RAIL & ENGINEERING LTD

TEXMACO

Represented by
Mr. Indrajit Moskerjee, Managing Director
Mr. Ashok Kumar Vijay, Executive Director - Finance
Mr. Hemant Bhuvanani, VP - Corporate Finance
Mr. Ravi Varma, GM (Corporate Affairs) & Company Secretary

on Friday, 21st May, 2021
at 11:00 hrs India Standard Time

Desired Pass Link
<https://www.skpsec.com/DesiredPassLink.aspx?company=1801999&SubSecurityString=1801999&SubSecurityString=1801999&SubSecurityString=1801999>

Request you to please block your calendar
We look forward to your participation
For further information please contact
NAVIN B. AGRAWAL, #920027446, navin.agrawal@skpsecurities.com
NIKHIL SABOO #9330186643, nikhil.saboo@skpsecurities.com

SKP SECURITIES LTD
INSTITUTIONAL EQUITIES

Cordially invites you to the
Q4 & FY21 Earnings Conference Call
of
SOMANY
Somany Ceramics Ltd.

Represented by
Mr. Ashishk Sonney, Managing Director
& Senior Management Team

on Thursday, 17th June, 2021
at 14:30 hrs India Standard Time

International Toll Free Numbers
Argentina: 0054114241444
Australia: 006124241444
Brazil: 0055114241444
Canada: 01180014241444
China: 008624241444
France: 003314241444
Germany: 004914241444
Hong Kong: 008524241444
India: 009114241444
Japan: 008134241444
South Africa: 002714241444
USA: 0012124241444
UK: 0044124241444

Desired Pass Link
<https://www.skpsec.com/DesiredPassLink.aspx?company=1801999&SubSecurityString=1801999&SubSecurityString=1801999&SubSecurityString=1801999>

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NIKHIL SABOO #9330186643, nikhil.saboo@skpsecurities.com

SKP SECURITIES LTD
INSTITUTIONAL EQUITIES

Cordially invites you to the
Q4 & FY21 Earnings Conference Call
of
West Coast Paper Mills Ltd.
Your Partner in Progress.

Represented by
Mr. S.K. Bangar, Chairperson & Managing Director
Mr. Rajendra Jain, Executive Director & CFO (West Coast Paper)
Mr. Rajesh Bhatia, Vice President Corporate Finance
Mr. S.K. Khemani, Vice President Corporate

on Friday, 25th June, 2021
at 14:00 hrs India Standard Time

Desired Pass Link
<https://www.skpsec.com/DesiredPassLink.aspx?company=1801999&SubSecurityString=1801999&SubSecurityString=1801999&SubSecurityString=1801999>

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NIKHIL SABOO #9330186643, nikhil.saboo@skpsecurities.com

SKP SECURITIES LTD
INSTITUTIONAL EQUITIES

CORDIALLY INVITES YOU TO A
MEETING WITH
MR. RAVI HUNJUNWALA, CMD & CEO
MR. MANISH GULATI, EXECUTIVE DIRECTOR
MR. GULSHAN KUMAR SAKHJIA, CFO
HEG LTD.

WEDNESDAY, 16TH JUNE, 2021
AT 14:00 IST

PLEASE BLOCK YOUR CALENDAR, MEETING LINK TO FOLLOW

FOR FURTHER INFORMATION PLEASE CONTACT
NAVIN AGRAWAL, #920027446, navin.agrawal@skpsecurities.com
NIKHIL SABOO #9330186643, nikhil.saboo@skpsecurities.com

SKP SECURITIES LTD
INSTITUTIONAL EQUITIES

CORDIALLY INVITES YOU TO A
MEETING WITH
MR. KALLOL KUNDU
CHIEF FINANCIAL OFFICER
EIH Limited

EIH Limited
A MEMBER OF THE ORIENT GROUP

TUESDAY, 15TH JUNE, 2021
AT 12:00 NOON

PLEASE BLOCK YOUR CALENDAR, MEETING LINK TO FOLLOW

FOR FURTHER INFORMATION PLEASE CONTACT
NAVIN AGRAWAL, #920027446, navin.agrawal@skpsecurities.com
NIKHIL SABOO #9330186643, nikhil.saboo@skpsecurities.com

SKP SECURITIES LTD
INSTITUTIONAL EQUITIES

CORDIALLY INVITES YOU TO A
MEETING WITH
MR. PRAMOD PATWARI
CHIEF FINANCIAL OFFICER
BALRAMPUR CHINI MILLS LIMITED

B

FRIDAY, 15TH JANUARY, 2021
AT 14:00 IST

PLEASE BLOCK YOUR CALENDAR, MEETING LINK TO FOLLOW

FOR FURTHER INFORMATION PLEASE CONTACT
NAVIN AGRAWAL, #920027446, navin.agrawal@skpsecurities.com
NIKHIL SABOO #9330186643, nikhil.saboo@skpsecurities.com

Financial Education & Inclusion Initiatives



Board of Directors

Ravi Todi	- <i>Independent, Non Executive Director</i>
Paritosh Sinha	- <i>Independent, Non Executive Director</i>
Santanu Ray	- <i>Independent, Non-Executive Director</i>
Manju Pachisia	- <i>Non-Independent. Non-Executive Director</i>
Nikunj Pachisia	- <i>Whole-time Director</i>
Naresh Pachisia	- <i>Managing Director</i>

Chief Financial Officer

Anil Shukla

Company Secretary

Alka Khetawat

Statutory Auditors

M/s. G. P. Agrawal & Co.
Chartered Accountants
Unit 606, 6th Floor, Diamond Heritage
16, Strand Road, Kolkata - 700 001

Registrar & Share Transfer Agent

Maheshwari Datamatics (P) Ltd.
23, R. N. Mukherjee Road, 5th Floor
Kolkata 700 001
Phone: (033) 2243 5029
Email: mdpldc@yahoo.com
Website : www.mdpl.in

Registered Office & Correspondence Address

Chatterjee International Centre, Level 21
33A, Jawaharlal Nehru Road
Kolkata - 700 071
Phone : (033) 4007 7000
Fax : (033) 4007 7007
E-mail : cs@skpsecurities.com
Website: www.skpsecurities.com
CIN: L74140WB1990PLC049032

Audit Committee

Santanu Ray (*Chairman*)
Ravi Todi
Naresh Pachisia

Nomination & Remuneration Committee

Saurabh Sonthalia (*Chairman*)
Ravi Todi
Paritosh Sinha
Naresh Pachisia

Stakeholders Relationship Committee

Ravi Todi (*Chairman*)
Paritosh Sinha
Naresh Pachisia

Corporate Social Responsibility Committee

Paritosh Sinha (*Chairman*)
Manju Pachisia
Naresh Pachisia

Bankers

HDFC Bank Ltd.
Axis Bank Ltd.
State Bank of India

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SKP SECURITIES LTD

creating prosperity

Our Logo

symbolizes our Corporate Personality

SQUARE: The solid shape symbolizes SKP as structurally grounded with a strong, stable and balanced foundation having an eye on basics. It also denotes integrity that lies in its pragmatic approach, on which society in general and clients in particular can depend upon, for right direction and peace of mind.

GREY: The formal colour of maturity and responsibility, like that of grey hair, depicts a safe, toned down and responsible SKP from which a new positive emerges that lends a steady effect on others. The dynamic yet subtle, conservative yet independent, conventional yet neutral, impartial yet practical approach of SKP, makes it trustworthy. It also creates a sense of calm & composure for its clients, providing them relief from an otherwise chaotic world.

BLUE: The calm, peaceful and harmonious blue reflects the sincerity and compassion of SKP reiterating that it cares about what it does for its clients. It redefines the facets of depth, loyalty, reliability and devotion amidst an aura of integrity, faithfulness and credibility. The corporate blue reflects the power of its strength and authority that emanates from its enthusiastic desire and determined spirits to be idealistic and judicious. Its controlled, clean and orderly, yet open & flexible approach, underlines its clarity of communication to its clients of being with them till eternity. It is a symbol of our maturity, confidence and success.

CONCEPT: The conventional but youthful & smart typeface symbolizes our capability to understand customer needs across age groups. The tagline symbolizes our vision.

The SKP Vision

Bringing happiness through prosperity solutions

Core Values @ SKP

Customers First
Ethics
Education
Efficiency
Empowerment
Ownership & Teamwork

SEBI

registered
Stock Broker
Research Analyst
Merchant Banker
Portfolio Manager
Depository Participant

AMFI

registered
Mutual Funds Distributor

OUR SERVICES

Broking
Distribution
Private Wealth
Investment Banking
Institutional Equities

OUR CLIENT SEGMENTS

Banks
Insurance Companies
Asset Management Companies
Family Businesses & Corporates
Charitable / Educational / Health Institutions
Non-Profit Organisations
Individuals from all socio-economic strata

NOTICE

Notice is hereby given that the Thirty Second Annual General Meeting of the Members of SKP Securities Limited will be held on Saturday, 2nd July 2022 at 10:00 A.M. IST through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. **To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2022, together with Reports of the Board of Directors and Statutory Auditors thereon.**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the Audited Financial Statements of the Company for the Financial Year ended 31st March 2022 and the Reports of the Board of Directors and Auditors thereon laid before this Meeting, be and are hereby considered and adopted.”

2. **To appoint a Director in place of Mrs. Manju Pachisia (DIN:00233821), who retires by rotation and, being eligible, offers herself for re-appointment.**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, the approval of the Members of the Company be and is hereby accorded to reappoint Mrs. Manju Pachisia (DIN: 00233821), as a Director, who is liable to retire by rotation.”

3. **Appointment of Statutory Auditors of the Company.**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, S K Agrawal and Co, Chartered Accountants LLP (Firm Registration No. 306033E/E300272) be and are hereby appointed as the Statutory Auditors of the Company for the first term of five consecutive years, to hold office from the conclusion of this 32nd Annual General Meeting till the conclusion of the 37th Annual General Meeting to be held in the year 2027, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to file the necessary forms and to do all such other acts, deeds and things as may be required to give effect to the above resolution.”

SPECIAL BUSINESS:

4. **Revision in the Remuneration of Mr. Nikunj Pachisia (DIN: 06933720), Whole Time Director of the Company.**

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in partial modification of resolution passed in this regard by the members of the Company at 30th Annual General Meeting held on 26th September 2020 and pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and on the basis of the recommendation

of Nomination and Remuneration Committee and Board of Directors of the Company, approval of the members be and is hereby accorded for revision in remuneration of Mr. Nikunj Pachisia (DIN: 06933720), Whole Time Director of the Company from ₹ 30 Lacs to ₹ 50 Lacs per annum computed in the manner as laid down in Section 198 of the Act, with effect from 1st April 2022 for the remaining period of his tenure ending on 31st July 2023, on the terms and conditions as set out in explanatory statement annexed to the Notice, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his tenure within the overall limits as provided under the Act with liberty to the Board of Directors to alter and vary the terms and conditions of the remuneration as it may deem fit and in such manner as may be agreed to between the Board of Directors and Mr. Nikunj Pachisia.”

“RESOLVED FURTHER THAT if in any financial year during the term of Mr. Nikunj Pachisia, the Company has loss or inadequate profits, he will be entitled to receive the aforesaid remuneration as minimum remuneration as provided under the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to file the necessary forms and to do all such other acts, deeds and things as may be required to give effect to the above resolution.”

5. Re-appointment of Mr. Paritosh Sinha (DIN: 00963537), Independent Director of the Company

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactments thereof) and the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and on the basis of the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Paritosh Sinha (DIN No:00963537) who holds office as an Independent Director up to 29th July 2022, be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years with effect from 30th July 2022 up to 29th July 2027.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to file the necessary forms and to do all such other acts, deed and things as may be required to give effect to the above resolution.”

6. Appointment of Mr. Anil Shukla (DIN: 09577789), as Whole Time Director & Chief Financial Officer of the Company

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V and other applicable provisions, if any, of the Act, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modifications or re-enactment thereof, subject to approval of statutory and regulatory authorities, and on the basis of the recommendation of the Nomination and Remuneration Committee and the Board of Directors

of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Anil Shukla (DIN: 09577789), Chief Financial Officer, as Whole time Director of the Company for a period of three years with effect from 1st October 2022 at a remuneration within the overall limits as provided under the Act with liberty to the Board of Directors to alter and vary the terms and conditions of the remuneration as it may deem fit and in such manner as may be agreed to between the Board of Directors and Mr. Anil Shukla.”

“**RESOLVED FURTHER THAT** if in any financial year during the term of Mr. Anil Shukla, the Company has loss or inadequate profits, he will be entitled to receive the aforesaid remuneration as minimum remuneration as provided under the Companies Act, 2013.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to file the necessary forms and to do all such other acts, deed and things as may be required to give effect to the above resolution.”

By Order of the Board of Directors
For **SKP Securities Limited**

Alka Khetawat
Company Secretary
Membership No.: A47322

Date: 30th April 2022
Place: Kolkata

SKP Securities Limited
CIN: L74140WB1990PLC049032
Chatterjee International Centre, Level-21
33A, Jawaharlal Nehru Road, Kolkata – 700 071
Email: cs@skpsecurities.com
Website: www.skpsecurities.com
Phone: (033) 4007 7000
Fax: (033) 4007 7007

Notes:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business at Item no. 4, 5, 6 of the accompanying Notice is annexed hereto.
2. Pursuant to the General Circular No. 19/2021 dated 8th December 2021 and other circulars issued by the Ministry of Corporate Affairs (MCA) and SEBI (hereinafter collectively referred to as the Circulars), Companies are allowed to hold Annual General Meeting (“AGM”/“Meeting”) through VC/OAVM facility, without the physical presence of the Members at a common venue. Hence, Members can attend and participate in the AGM through VC/OAVM only. The Registered Office of the Company shall be deemed to be the venue for the AGM.
3. Since this AGM is being held pursuant to MCA 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 this AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. Corporate Members intending to authorize their representatives to participate and vote at the Meeting are requested to send scanned certified true copy of the Board Resolution/Authority Letter etc., to the Company.
5. Members participating in the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The Company has appointed Central Depository Services (India) Limited (“CDSL”) to provide VC/OAVM facility and e-voting facility for the AGM.
7. The facility for joining AGM through VC/OAVM will be available for up to 1000 members on first come first served basis. However, the above restriction shall not be applicable to Members holding more than 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, Scrutinizers etc. Members can login 15 minutes prior to the scheduled time of meeting and window shall be kept open till the expiry of 15 minutes after the scheduled time.
8. In compliance with provisions of MCA and SEBI Circulars, Notice of AGM along with the Annual Report for the year 2021-2022, are being sent only through electronic mode to those Members whose e-mail address are available with the Company/Depositories/Registrar & Share Transfer Agent (“RTA”).
9. Members may note that the Notice of the AGM and Annual Report 2021-2022 will also be available on the Company’s website at www.skpsecurities.com, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL at www.evotingindia.com.
10. Members who have not registered their email address with the Depository Participants, are requested to register it with their Depository Participants in respect of shares held in Electronic (Demat) form and in respect of shares held in physical form, are requested to submit their request to our RTA.
11. Pursuant to Section 91 of the Companies Act, 2013 read with Regulation 42 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Register of Members and Share Transfer Book of the Company will remain closed from Saturday, 25th June 2022 to Saturday, 2nd July 2022 (both days inclusive) for the purpose of AGM.

12. Details under Regulation 36 of Listing Regulations in respect of the Directors seeking appointment/re-appointment at the AGM, forms part of the Notice. The Directors have furnished consent/declarations for their appointment/re-appointment as required under the Act and rules made thereunder.
13. Members are requested to note that, dividends if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority.

Members whose shares, unclaimed dividend, etc have been transferred to the IEPF Authority, may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF-5 (available on www.iepf.gov.in) as per the procedure prescribed in the IEPF Rules.
14. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialized form are advised to make nomination through their Depository Participants.
15. In case of joint holders attending the AGM, only such Joint Holder who is named first in the order of names will be entitled to vote.
16. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ to our RTA.
17. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, mandates, nominations, power of attorney, bank account, etc., to their Depository Participants if the shares are held by them in Electronic (Demat) form and to RTA if the shares are held by them in physical form.
18. As per Regulation 40 of the Listing Regulations, securities of listed companies can only be transferred in demat form with effect from April 1, 2019, except in case of request for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holding to demat form. Members can contact the Company or our RTA for assistance in this regard.
19. All Relevant documents referred in the Notice and Explanatory Statement will be available for inspection. Members who wish to inspect or seek any information, may send their request through an e-mail at cs@skpsecurities.com up to the date of 32nd AGM.
20. The Company has appointed Mr. Atul Kumar Labh, Practicing Company Secretary (FCS: 4848, CP: 3238) of A. K. Labh & Co., Company Secretaries, Kolkata, as Scrutinizer to scrutinise the e-voting process in a fair and transparent manner.
21. The scrutinizer shall after the conclusion of voting at the AGM, count the votes and shall submit a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, within a period of not exceeding 48 hours from the conclusion of the voting to the Chairman of the Company or a person authorised by him in writing who shall countersign the same. The Chairman or a person authorised by him in writing shall declare the result of voting forthwith.
22. The results of the e-voting along with the scrutinizer's report shall be communicated immediately to the BSE Limited, where the shares of the company are listed and shall be placed on the Company's website www.skpsecurities.com and on the website of CDSL at

www.evotingindia.com immediately after the results are declared by the Chairperson or any other person authorized by the Chairman.

23. The details of the process and manner for participating in 32nd AGM through VC/OAVM are explained herein below:

- a) The procedure for attending meeting & e-voting on the day of the AGM is same as the instructions mentioned below for Remote e-voting.
- b) 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 below for Remote e-voting.
- c) Members are encouraged to join the Meeting through Laptops / IPads for better experience.
- d) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- e) 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.
- f) Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@skpsecurities.com. Members who do not wish to speak during the AGM but have queries may send their queries 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@skpsecurities.com. Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting.
- g) Only those Members, 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.
- h) If any Votes are cast by Members through the e-voting available during the AGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the meeting is available only to the Members attending the meeting.

24. The Information and Instructions for Members for remote e-voting are as under:

- a. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 and any other applicable provisions, the Company is providing a facility to all its members to enable them to cast their vote on the matters listed in this Notice by electronic means (e-voting). The e-voting facility is provided by Central Depository Services Limited (CDSL).
- b. The Company has fixed Saturday, 25th June 2022 as Cut-off date for determining the eligibility of Members entitled to vote at the AGM. The remote e-voting period shall remain open for a period of 3 days commencing from Wednesday, 29th June 2022 (9:00 A.M. IST) to Friday, 1st July 2022 (5:00 P.M. IST).
- c. Once the vote on a resolution is cast, the Member shall not be allowed to change it subsequently.

- d. Members who are present in meeting through VC/OAVM and have not cast their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting. Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.
- e. As per the SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, and as part of increasing the efficiency of the voting process, e-voting process has been enabled to all individual shareholders holding securities in demat mode to vote through their demat account maintained with depositories/depository participants. Members are advised to update their mobile number and email address in their demat accounts in order to access e-voting facility.

Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Members are advised to update their mobile number and e-mail address with their Depository Participants to access e-Voting facility.

Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at mdpldc@yahoo.com. However, if he / she is already registered with CDSL for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

In case of Individual Members holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual Members holding securities in demat mode.”

➤ **Login method for e-Voting and joining virtual meetings for Individual Members holding securities in Demat mode is given below:**

CDSL			NSDL		
1.		Existing user who have opted for Easi / Easiest	1		User already registered for IDeAS facility:
	i	Visit https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com		i	Visit URL: https://eservices.nsdl.com
	ii	Click on Login icon and select New System Myeasi		ii	Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.
	iii	Login with your registered user id and password.		iii	On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”.
	iv	After successful login user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company		iv	Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting.

CDSL			NSDL		
2		User not registered for Easi/Easiest	2		User not registered for IDeAS e-Services
	i	Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration		i	To register click on https://eservices.nsdl.com .
	ii	Proceed with completing the required fields		ii	Select “Register Online for IDeAS” Portal or click https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	iii	Follow the steps given in point 1		iii	Proceed with completing the required fields
				iv	Follow the steps given in point 1
3		Alternatively by directly accessing the e-voting website of CDSL	3		Alternatively by directly accessing the e-voting website of NSDL
	i	Visit URL: www.cdslindia.com		i	Open URL: https://www.evoting.nsdl.com
	ii	Provide your demat account Number and PAN		ii	Click on the icon “Login” which is available under ‘Shareholder/Member’ section.
	iii	System will authenticate user by sending OTP on registered Mobile & Email as recorded in the Demat Account.		iii	A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
	iv	After successful authentication, user will be provided links for the respective ESP, i.e., CDSL where the e-Voting is in progress		iv	Post successful authentication, you will be requested to select the name of the company and the e-Voting service provider name i.e., CDSL On successful selection, you will be redirected to CDSL e-Voting page for casting your vote during the remote e-voting period

Individual Members (holding securities in demat mode) login through their Depository Participants:

- 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’s website for casting your vote during the remote e-Voting period without any further authentication.

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

Members facing any technical issue - CDSL	Members facing any technical issue - NSDL
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 or 022-23058542-43	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

➤ **Login method for e-Voting and joining virtual meeting for Members other than Individual's Members and Members holding share in physical form is given below:**

- i. The Members should Log on to the e-voting website www.evotingindia.com.
- ii. Click on "Shareholders" module.
- iii. Now enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- vi. If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
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> <p>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.</p>
Dividend Bank Details OR Date of Birth (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> <p>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 (iii).</p>

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. Members 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.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN of SKP Securities Limited on which you choose to vote.
- xi. 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.

- xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiii. 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.
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvi. 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.
- xvii. **Facility for Non – Individual Members and Custodians –Remote Voting**

Step 1: Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

Step 2: A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

Step 3: 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.

Step 4: The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

Step 5: 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.

Step 6: 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 cs@skpsecurities.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

f. Process for those Members whose Email Addresses are not registered with the Depositories for obtaining login credentials for E-Voting for Resolutions proposed in this Notice:

1. **For Members holding shares in Physical form** - Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy), AADHAR (self-attested scanned copy) by email to Company/RTA.
2. **For Members holding shares in Demat form** - Please provide Demat account

details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy), AADHAR (self-attested scanned copy) to Company/RTA email address.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400 013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43

By Order of the Board
For SKP Securities Limited

Alka Khetawat
Company Secretary
Membership No: A47322

Dated: 30th April 2022
Place: Kolkata

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3

The second term of 5 (five) consecutive years of M/s G. P. Agrawal & Co., Chartered Accountants, (Firm Registration No. 302082E) as Statutory Auditors of the Company shall come to an end on the conclusion of the ensuing 32nd Annual General Meeting of the Company and as per section 139, are not eligible to be reappointed as Statutory Auditors of the Company. The present remuneration of M/s G. P. Agrawal & Co., for conducting statutory audit for the financial year 2021-2022 was ₹ 1.25 lacs, for Tax Audit ₹ 0.36 lacs and for other services ₹ 0.33 lacs.

The Board of Directors of the Company, on the recommendation of the Audit Committee, recommends to the Members, appointment of M/s S K Agrawal and Co, Chartered Accountants LLP (Firm Registration No. 306033E/E300272) as the Statutory Auditors of the Company for a period of 5 (five) consecutive years from the conclusion of this 32nd Annual General Meeting till the conclusion of 37th Annual General Meeting. The remuneration to M/s S K Agrawal and Co, Chartered Accountants LLP, would be paid on the recommendation of the Audit Committee as approved by the Board of Directors during their tenure as Statutory Auditor of the Company. The proposed remuneration for the financial year 2022-2023 for conducting Statutory Audit is ₹ 1.25 lacs, for Tax Audit ₹ 0.36 lacs and for other services ₹ 0.33 lacs.

M/s S K Agrawal and Co, Chartered Accountants LLP established in the year 1968, it has 6 (Six) partners at present and have more than 30 listed companies as clients. The firm has branches in Kolkata, Mumbai, Delhi, Bhubaneshwar, Dhanbad, Patna and Surat. The Audit Committee and the Board has considered various parameters viz., capability, team size, experience, clientele serve, technical knowledge etc and found M/s S K Agrawal and Co, Chartered Accountants LLP to be suitable to be appointed as the Statutory Auditors of the Company

M/s S K Agrawal and Co, Chartered Accountants LLP, has given their consent to act as Statutory Auditors of the Company, if appointed, at the ensuing 32nd Annual General Meeting

of the Company for a period of 5 (five) consecutive years and they have also confirmed that their appointment would be in compliance with the provisions of the Companies Act, 2013 and applicable Rules and that they are not disqualified under any Act from being appointed as Statutory Auditors of the Company.

None of the Directors/Key Managerial Personnel of the Company are in any way concerned or interested financially or otherwise, in the aforesaid resolution set out at Item No. 3 of the accompanying Notice.

The Board recommends the passing of the Ordinary Resolution as set out in Item No. 3 of the Notice for approval by the Members of the Company.

Item No. 4:

Mr. Nikunj Pachisia has been serving SKP Securities Ltd. since 2010; as a Whole Time Director since 2014. He carries 13 years' experience in capital markets across Equity Research, Institutional Equities, Investment/Merchant Banking, Broking & DP Services, Investment/Wealth Advisory, Portfolio Management and Distribution of Financial Products.

He is a BBA from George Washington University, USA and is actively associated with Entrepreneurs' Organization (EO), CII – Young Indians and FBN (Family Business Network International).

He was re-appointed as a Whole Time Director of your company for a period of three years with effect from 1st August 2020 to 31st July 2023 at a remuneration of ₹ 30 lacs per annum and the said appointment was approved by the Members at the 30th Annual General Meeting of the Company held on 26th September 2020.

The Nomination and Remuneration Committee in its meeting held on 29th January 2022, has made an assessment of his performance, overall progress and his involvement in the development of business of the Company and in appreciation of the performance and services of Mr. Nikunj Pachisia and considering his experience, roles and additional responsibilities being undertaken by him, his leadership capabilities and contribution in the overall performance and growth of the Company, the Nomination and Remuneration Committee and the Board of Directors in consultation with Mr. Nikunj Pachisia proposed to increase his remuneration w.e.f. 1st April 2022 from ₹ 30 lacs per annum to ₹ 50 lacs per annum till the expiry of his current term.

The terms and conditions of his remuneration is as under:

A. Salary – ₹ 50 lacs (Rupees Fifty Lacs Only) per annum

B. Perquisites :

Gratuity: As per the provisions of Payment of Gratuity Act, 1972, as amended.

Leave, Life and Health Insurance benefit: He shall be entitled to these benefits as per the Company's rules.

Membership of two Clubs.

Payment of electric and maintenance bill of his residence.

Brief Profile, expertise/experience, disclosure as required under Regulation 36 of Listing Regulation is given as an Annexure to the Notice.

Save and except Mr. Naresh Pachisia, Mr. Nikunj Pachisia and Mrs. Manju Pachisia, none of the other Directors/Key Managerial Personnel of the Company are in any way concerned or interested financially or otherwise, in the aforesaid resolution set out at item no. 4 of the accompanying Notice.

The Board recommends the passing of the Special Resolution as set out in Item No. 4 of the accompanying Notice for approval by the Members of the Company.

Item No. 5:

As per the provisions of Section 149, 152 and Schedule IV of the Act read with the relevant rules made there under, the Company had appointed Mr. Paritosh Sinha (DIN: 00963537) as an Independent Director of the Company at the 27th Annual General Meeting held on 29th July 2017 for a first term of five consecutive years and his term ends at the conclusion of ensuing Annual General Meeting. The Board of Directors on the recommendation of Nomination and Remuneration Committee had re-appointed Mr. Paritosh Sinha as an Independent Director of the Company, subject to the approval of Members, for a second term of five consecutive years with effect from 30th July 2022 up to 29th July 2027, from whom declarations stating that he meets criteria of Independence as prescribed under Section 149(6) of the Act and under Regulation 16(b) of Listing Regulations, has been received by the Company. He is also not disqualified from being appointed as a Director and has given his consent to act as a Director, not be liable to retire by rotation as provided under Section 152(6) of the Act.

Mr. Sinha has an experience of over 30 years in general practice in civil, commercial, constitutional, corporate laws and Commercial Arbitration at Calcutta High Court and Supreme Court of India.

In the opinion of the Board, Mr. Sinha fulfils the conditions for his re-appointment as an Independent Director as specified in the Act and Listing Regulations. Considering the vast experience and knowledge, it will be in the interest of the Company that Mr. Sinha is re-appointed as an Independent Director of the Company.

Brief Profile, expertise/experience, disclosure as required under Regulation 36 of Listing Regulations is given as an Annexure to the Notice.

Save and except Mr. Sinha, none of the other Directors/Key Managerial Personnel of the Company are in any way concerned or interested financially or otherwise, in the resolution set out at Item no. 5 of the Notice.

The Board recommends the passing of Special Resolution as set out at item no 5 of the Notice for approval by the Members.

Item No. 6:

Mr. Anil Shukla has been serving the Company for 12 years as Chief Financial Officer. He is also the Compliance Officer in Stock Broking, Depository Services, Merchant Banking and Research Operations of the Company.

He carries 30 years' experience in accounting, finance, commercial, taxation, banking, treasury management and operations in manufacturing and service industry. He is actively engaged in budgeting, accounts, finance, taxation, banking, treasury management and back office operations of the Company, apart from regulatory compliances and legal matters.

In view of the roles and responsibilities being undertaken by Mr. Anil Shukla amidst growing operations of the Company, the Nomination and Remuneration Committee and the Board of Directors, have proposed to appoint him as Whole Time Director for a period of three years w.e.f. 1st October 2022 and continue as Chief Financial Officer of the Company on the terms and conditions set out below:

Terms and conditions:

- A. Remuneration** – Fixed remuneration ₹ 24 lacs - per annum and a maximum variable remuneration of ₹ 6 lacs (payable annually, as per metrics determined by the Board/Committee) upto 31st March 2024 subject to a maximum increase of 10% thereafter till the expiry of his tenure.

B. Perquisites/Benefits

Gratuity: As per the provisions of Payment of Gratuity Act, 1972, as amended.

Leave, Life and Health Insurance benefit: He shall be entitled to these benefits as per the Company's rules

The Company has received from Mr. Shukla, his consent in writing to act as Whole Time Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; intimation in Form DIR-8 to the effect that he is not disqualified in accordance with subsection (2) of Section 164 of the Companies Act, 2013 and a declaration that he has not been debarred from holding office of a Director by virtue of any order passed by SEBI or any other such authority.

Brief Profile, expertise/experience, disclosure as required under Regulation 36 of Listing Regulations is given as an Annexure to the Notice.

None of the Directors/Key Managerial Personnel of the Company are in any way concerned or interested financially or otherwise, in the aforesaid resolution set out at Item No. 6 of the accompanying Notice.

The Board recommends the passing of the Special Resolution as set out in Item No. 6 of the Notice for approval by the Members of the Company.

Information pertaining to Directors seeking appointment/re-appointment as mentioned under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards

Particulars	Mrs. Manju Pachisia	Mr. Nikunj Pachisia	Mr. Paritosh Sinha	Mr. Anil Shukla
Designation	Non-Executive / Non-Independent Director	Executive Director	Non-Executive/ Independent Director	Executive Director
Director Identification Number	00233821	06933720	00963537	09577789
Date of Birth	14.09.1965	04.02.1987	02.12.1964	04.06.1967
Nationality	Indian	Indian	Indian	Indian
Date of appointment	01.08.2014	01.08.2014	30.07.2016	01.10.2022*
Qualification	Associate Financial Planner (AFP), IRDA Certified Insurance Advisor, Neuro Linguistic Practitioner, Positive Psychology Coach and Counsellor	BBA from George Washington University, USA	B.Com, LLB	FCA, FICWA

Particulars	Mrs. Manju Pachisia	Mr. Nikunj Pachisia	Mr. Paritosh Sinha	Mr. Anil Shukla
Expertise in specific functional areas	A practicing psychological counsellor, carries long financial markets' experience as part of Promoter Group of SKP	13 years' experience in capital markets across Equity Research, Institutional Equities, Investment/ Merchant Banking, Broking & DP Services, Investment/ Wealth Advisory, Portfolio Management and Distribution of Financial Products	30 years in general practice in civil, commercial, constitutional, corporate laws and Commercial Arbitration at Calcutta High Court and Supreme Court of India.	30 years' experience in accounting, finance, commercial, taxation, banking, treasury management and operations in manufacturing and service industry
Directorship in other Companies	Nil	SKP Commodities Limited	Dream Colonizers Pvt. Ltd. Wonderland Nirman Pvt. Ltd Orbit Regency Maintenance Company Pvt. Ltd. R S Deltrade Pvt. Ltd. Madhuri Tradecom Pvt. Ltd. Papap Green Resorts Pvt. Ltd. Aayatan Developers Pvt. Ltd.	Nil
Membership / Chairmanship of Committees	Member – 1 Chairman - Nil	Member – Nil Chairman - Nil	Member – 2 Chairman - Nil	Member – Nil Chairman - Nil
Number of shares held in the company	2,37,040 equity shares	1,30,281 equity shares	Nil	Nil

Particulars	Mrs. Manju Pachisia	Mr. Nikunj Pachisia	Mr. Paritosh Sinha	Mr. Anil Shukla
No. of the Board Meetings attended during the year	4 of 4	4 of 4	4 of 4	N.A.
Last drawn Remuneration	**	₹ 30 Lacs	**	***
Relationship with other Board Members or Key Managerial Personnel of the Company	Related to Mr. Naresh Pachisia and Mr. Nikunj Pachisia	Related to Mr. Naresh Pachisia and Mrs. Manju Pachisia	Not related to any Board Member or KMP	Not related to any Board Member or KMP

* Proposed Appointment.

** Sitting fees was paid for attending Board and Committee Meetings.

*** Remuneration was drawn in his capacity as Chief Financial Officer of the Company.

By Order of the Board
For **SKP Securities Limited**

Alka Khetawat
Company Secretary
Membership No: A47322

Date: 30th April 2022
Place: Kolkata

REPORT OF THE BOARD OF DIRECTORS'

To The Members,

Your Directors have pleasure in presenting the Thirty Second Annual Report of SKP Securities Limited (SKP) for the Financial Year ended March 31, 2022.

FINANCIAL HIGHLIGHTS

(₹ in Lacs)

Particulars	2022	2021
Total Income	1997.08	1504.25
Total Expenses	1309.65	1088.70
Profit Before Tax	687.43	415.55
Tax Expenses	145.23	61.52
Profit / (Loss) for the year	542.20	354.03
Other Comprehensive Income	2.57	10.57
Total Comprehensive Income	544.77	364.60
Retained Earnings: Opening Balance	1806.16	1466.56
Less : Transfer to General Reserve	(100.00)	(25.00)
Retained Earnings: Closing Balance	2250.93	1806.16

PERFORMANCE HIGHLIGHTS

While the economy, businesses and financial markets were in the midst of a V-shaped recovery, post Covid-19 First Wave and the resultant lock down, we entered the Financial Year 2021-2022 amidst a devastating Second Wave of Covid-19 Pandemic in India. The unfolding human tragedy has not been witnessed by any living Indian. However, with the rapid vaccination program, the scenario stabilized to a large extent. With massive reduction in interest rates and liquidity infusion by central bankers across the world and in India and tail wind provided by changes in the economic, business and financial policies, particularly highlighted by the Union Budget 2021, the economy, businesses and financial markets performed better than the previous year. Equity markets scaled new peaks. However, the war in Eastern Europe at the fag end of the year, which still continues, was a huge disruptive spoiler.

In this backdrop, your company witnessed an improvement across all its revenue streams. Its income from Broking Services across all customer segments with research-led value add, witnessed a smart growth. Income from Distribution Services across all client segments grew well. Investment/Merchant Banking services also took off. Proprietary investments of your company also performed well.

Your Directors express satisfaction that the Company has come out of the crisis stronger, as mentioned in the previous years' Report.

DIVIDEND AND RESERVES

After having returned substantial capital back to the shareholders by way of two Share Buy Backs made during FY18 and FY20, your Directors are of the view that the company conserve its financial resources for enhanced growth and working capital requirements commensurating with growing business volumes. Hence your Directors do not recommend any dividend for the Financial Year 2021-2022. It recommends to transfer ₹1 Cr to General Reserve.

BONUS SHARES

With a view to reward the Shareholders of the Company and enhance market liquidity of its equity shares, the Board of Directors, after considering the available reserves, subject to the consent of the

Shareholders of the Company through postal ballot and all other requisite approvals and permissions, recommended to capitalize to the extent of ₹ 3,40,44,000/- (Rupees Three Crores Forty Lacs and Forty Four Thousand Only) or such other amount from and out of the Capital Redemption Reserve and/or General Reserve as per the Audited Financial Statements of the Company for the financial year ended 31st March 2022, for issue and allotment of bonus shares of ₹ 10/- (Rupees Ten Only) each fully paid up for every 1 (one) existing equity shares of ₹ 10/- (Rupees One Only) each of the Company.

FUTURE OUTLOOK

The ongoing war in Europe has resulted in heightened uncertainty in economic and business scenario, corporate performance and financial markets. However, with the medium to long term outlook of Indian Economy being quite promising, we can expect financial markets to be doing reasonably well. However, competitive and regulatory challenges are likely to continue to cause disruptions. With a diversified portfolio of services on offer, enhanced efforts for growth and strong financials, your Directors remain optimistic about the future performance of the company.

STATE OF THE COMPANY'S AFFAIRS

Detailed information on the operations of the Company, business environment and future expectations are provided in the Management Discussion and Analysis Report, in compliance with Regulations 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, ("Listing Regulations") which is annexed and marked as **Annexure A** to this report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES COMPANIES

Your Company does not have any Subsidiary, Joint Venture or Associate Company.

CORPORATE GOVERNANCE

Your Company has complied with the Corporate Governance requirements under the Companies Act, 2013 ("the Act") and as stipulated under the provisions of Listing Regulations.

A Detailed Report on Corporate Governance together with a Certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Listing Regulations, forms an integral part of this Report which is annexed and marked as **Annexure B**.

DIRECTORS

Mr. Naresh Pachisia was re-appointed as a Managing Director of the Company for a period of three years with effect from 1st April 2021 till 31st March 2024 in the Annual General Meeting held on 28th August 2021, which was recommended by the Nomination and Remuneration Committee and approved by the Board of Directors in their respective meetings.

KEY MANAGERIAL PERSONNEL

During the year there were no changes in Key Managerial Personnel.

NOMINATION AND REMUNERATION POLICY

Your Company has a well-defined policy for appointment of Directors, Key Managerial Personnel, Senior Management Personnel and other employees of the Company including their remuneration. The policy can be accessed at www.skpsecurities.com.

INDEPENDENT DIRECTORS' DECLARATION

The Company has received necessary declarations from all Independent Directors, in accordance with the provisions of Section 149(7) of the Act stating that they meet the criteria of Independence as laid down in Section 149(6) of the Act and Regulation 25 of Listing Regulations. In accordance with the provisions of the Act, none of the Non-Executive Independent Directors are liable to retire by rotation.

Pursuant to Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended, all Independent Directors of the Company have registered themselves in the Independent Directors databank maintained with the Indian Institute of Corporate Affairs (IICA).

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

In terms of the provisions of the Act and Listing Regulations, the Board of Directors has carried out an evaluation process of its own performance, the performance of its various committees and individual Directors. A structured questionnaire is prepared for assessment based on various aspects, which, among other parameters, include Composition of the Board and its Committees, conducting of Meetings, Effectiveness of Governance Practices etc. The detailed criteria applied in the evaluation process are explained in the Corporate Governance Report.

Further, Independent Directors, at their meeting held on 30th March 2022 reviewed the performance of the Board and the Non-Independent Directors.

BOARD & COMMITTEE MEETINGS

During the year under review, the Board met four times on 8th May 2021, 31st July 2021, 30th October 2021 and 29th January 2022. The intervening gap between the meetings was within the period prescribed under the Act.

At present, the Board of Directors has the following four committees:

- i) Audit Committee
- ii) Nomination and Remuneration Committee
- iii) Stakeholders Relationship Committee
- iv) Corporate Social Responsibility Committee

The details of composition of the Board, its various Committees, brief terms of reference, meetings held and attendance of the Directors are provided in the Corporate Governance Report.

AUDITORS' AND AUDIT REPORT

Statutory Auditor

The Auditors' Report for the Financial Year ended 31st March 2022, does not contain any qualification, reservation or adverse remark. Further, M/s G. P. Agrawal & Co., Chartered Accountants, Statutory Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Act. The Auditors' Report is enclosed with financial statements in this Report.

The second term and final term of 5 (five) consecutive years of M/s G. P. Agrawal & Co., Chartered Accountants, (Firm Registration No. 302082E) as Statutory Auditors of the Company shall come to an end on the conclusion of the ensuing 32nd Annual General Meeting of the Company and as per section 139 of the Companies Act, 2013, are not eligible to be reappointed as the statutory auditors of the Company.

The Board of Directors of the Company places on record their sincere appreciation for the services rendered by M/s G. P. Agrawal & Co., as Statutory Auditors of the Company.

The Audit Committee and the Board of Directors have recommended M/s S K Agrawal and Co, Chartered Accountants LLP (Firm Registration No. 306033E/E300272) to be appointed and M/s S K Agrawal and Co, Chartered Accountants LLP expressed their willingness and given their consent to be appointed as Statutory Auditors of the Company, if confirmed, at the ensuing 32nd Annual General Meeting of the Company for a period of 5(five) consecutive years and they have also confirmed that their appointment would be in compliance with the provisions of the Companies Act, 2013 and applicable Rules and that they are not disqualified under any Act from being appointed as Statutory Auditors of the Company.

Brief profile of M/s S K Agrawal and Co, Chartered Accountants LLP, their terms and rationale has been provided in the explanatory statement to the Resolution set out in the Notice convening the 32nd AGM of the Company. The Board of Directors recommends their appointment as Statutory Auditors of the Company.

Secretarial Auditor

Mr. Anil Murarka, Practicing Company Secretary (FCS:3150, CP No:1857) Proprietor of M/s. A. Murarka & Co., Kolkata, was appointed to conduct the Secretarial Audit of the Company for the Financial Year 2021-2022, pursuant to the provisions of Section 204 of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Listing Regulations. The Secretarial Audit Report is annexed and marked as **Annexure C**. The said report does not contain any observation or qualification or adverse remark requiring explanation.

ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for Financial Year 2021-2022 is uploaded on website of the Company and can be accessed at www.skpsecurities.com.

CORPORATE SOCIAL RESPONSIBILITY

The Company has a Policy on Corporate Social Responsibility which is available on the website of the Company i.e. www.skpsecurities.com. The provisions of the section 135 of the Companies Act 2013 is not applicable to the Company for the financial year 2021-22 and the Company is not required to undertake any CSR activity. The brief outline of the Corporate Social Responsibility Policy of the Company, activities and other details as required is set out in **Annexure D** of this Report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules 2014.

PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

All transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis and are in compliance with applicable provisions of the Act and Listing Regulations, details of which are provided in notes to financial statements which forms an integral part of this Report.

All new related party transactions are first placed before the Audit Committee and thereafter placed before the Board for their consideration and approval. A prior omnibus approval of the Audit Committee is obtained on an annual basis for the transactions which are of foreseen and repetitive nature. There have been no materially significant related party transactions that may have potential conflict with the interests of listed entity at large. The policy on materiality of Related Party Transaction and dealing with Related Party Transaction as approved by the Board can be accessed on Company's website www.skpsecurities.com

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 in Form AOC-2 is not applicable to the Company for the Financial Year 2021-2022.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Your Company did not provide any Loans or Guarantees in terms of provisions of Section 186 of the Act. The details of Investments made are provided in Notes to the Financial Statements which forms an integral part of this Annual Report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Information sought under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed and marked as **Annexure E** to this Report.

Further, a statement showing the names and other particulars of employees drawing remuneration in excess of the limits as set out in the Rule 5(2) and 5(3) of the aforesaid Rules, forms part of this report. However, in terms of first proviso to Section 136(1) of the Act, the Annual Report and Accounts are being sent to the Members and others entitled thereto, excluding the aforesaid information. The said information is available for inspection by the Members. Any Member interested in obtaining a copy thereof, may write to the Company Secretary at cs@skpsecurities.com.

RISK MANAGEMENT

Risks are an integral part of business and your Company is committed to manage risks in a proactive and efficient manner. Your Company has implemented an integrated Risk Management framework through which it reviews and assesses significant risks on a regular basis to help ensure that there is a robust system of risk controls and mitigation in place. Senior management periodically reviews this risk management framework to keep updated and address emerging challenges. In the opinion of the Board, at present there are no risks which threaten the existence of the Company.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Your Company has a well-established Whistle Blower Policy as part of vigil mechanism for Directors and Employees to raise their concerns about unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct etc.in compliance with provisions of Section 177(10) of the Act and Regulation 22 of Listing Regulations. This mechanism also provides for adequate safeguards against victimization of Directors, Employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee.

During the year under review, none of the Directors/Employees were denied access to the Chairman of the Audit Committee and that no complaints were received during the year. The web link of the said Policy is <http://www.skpsecurities.com/index.php/investor/policies>.

DISCLOSUREAS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has zero tolerance towards sexual harassment at workplace. All women who are associated with the Company either as permanent, temporary or contractual employees or trainees etc. are covered under the above policy. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

TRANSFER OF UNPAID/UNCLAIMED AMOUNTS TO INVESTOR EDUCATION & PROTECTION FUND AUTHORITY (IEPF)

In terms of the provisions of Section 124 of the Act read with IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and other applicable provisions, all unpaid or unclaimed dividends have been transferred by the Company to IEPF after completion of seven years. Further, shares on which dividend had remained unpaid or unclaimed by Members for seven consecutive years or more are also transferred to the demat account of IEPF Authority.

INTERNAL FINANCIAL CONTROLS

The Company has an Internal Control System, commensurate with size, scale and complexity of its operations to ensure proper recording of financial and operational information and compliances of various internal controls and other regulatory and statutory compliances. During the year under review, no material or serious observation has been received from the Internal Auditor of the Company for inefficiency or inadequacy of such controls.

Audit Committee in consultation with the Internal Auditor formulates the scope, functioning, periodicity and methodology for conducting the Internal Audit. Based on the Internal Audit Report corrective actions in the respective area are undertaken and controls are strengthened.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information sought under the provisions of Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed and marked as **Annexure F** to this Report.

POLICIES

The details of the policies approved and adopted by the Board are annexed and marked as **Annexure G** to this report.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(3)(c) read with Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that:

- a) in the preparation of the Annual Accounts for the Financial Year ended 31st March 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2022, and of the profit/loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors ensured the annual accounts are prepared on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

GENERAL DISCLOSURES

Your Company complies with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

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

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (sweat equity shares) to employees of the Company under ESOS.
3. Deposits covered under Chapter V of the Act.
4. No significant or material orders were passed by any regulatory authority or courts or tribunals, impacting the going concern status and Company's operation in future.
5. No other material changes and commitments have occurred after the close of Financial Year till date of this Report which affects the financial position of the Company.

GRATITUDE & ACKNOWLEDGEMENT

Your Directors express their deep gratitude to clients, business associates, principals, bankers, regulators, exchanges, depositories, and shareholders for their valuable contribution towards the progress of the Company. Your Directors particularly wish to place on record their sincere appreciation of the best efforts put in by the employees at all levels, but for which, the Company could not have achieved what it did during the year under review.

For and on behalf of the Board of Directors

Naresh Pachisia
Managing Director
DIN : 00233768

Manju Pachisia
Director
DIN : 00233821

Dated: 30th April, 2022
Place : Kolkata

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS

Your Company is primarily engaged in stock broking and depository participant services, distribution of financial products, investment/merchant banking and corporate advisory services, serving a cross section of society viz. financial institutions, corporates, business families, professionals and retail investors.

Most business activities of the company are regulated by the Securities and Exchange Board of India (SEBI). The industry comprise of boutique entities like your Company, multinational/private/public sector banks and bank promoted entities, large multinational and domestic entities with nationwide presence, regional entities, small local entities, individual entities and the new age fintech platforms. Industry is gradually getting consolidated towards relatively larger and fintech players.

OPPORTUNITIES AND THREATS

A growing economy, leading to higher investible surplus with families, growing financialization of household savings, leading its way to a growing pool of investments managed by institutional investors and corporate sectors' growth provide growing business opportunities for the Company. However, it is encountering game changing technological, regulatory, taxation and competitive disruptions.

BUSINESS REVIEW

Your Company has witnessed a satisfactory growth and overall improvement in performance across its verticals, resulting in improved topline and bottomline, during FY22.

RISK AND CONCERNS

Risks are integral to financial markets. However, it has been SEBI's continuous endeavor to reduce risks, even for service providers like your Company. As already mentioned, the company encounters risks posed by game changing technological, regulatory, taxation and competitive disruptions. Investments made by your company face market-related risks. Marked-to-market valuation of proprietary investments in compliance with Accounting Standards can have a meaningful impact on company's bottom line, beyond reasonable control of the management, as witnessed during FY20. As we were coming out of Covid-19 Pandemic, which posed a very different kind of risk for health of its employees and their families and business continuity, the war in Europe is causing business and market disruption, the kind of which we have not witnessed in recent decades. Uncertainty and volatility are at extremely elevated levels.

Efforts are being continuously made to make the Company withstand all such risks and grow. It has a diversified bouquet of service offerings to a cross section of customer base. Superior risk management measures have been put in place to reduce risk in broking business. Prudent asset allocation and selection of investment products in line with time horizon, dilutes risks in proprietary investments. A comprehensive risk evaluation methodology and processes for early identification and mitigation of all kinds of risks are also in place.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The scope of work for Internal Auditors, which is reviewed and expanded as required, addresses issues related to internal control systems particularly those related to regulatory compliance and risk management. Pre-audit and post-audit checks and reviews ensure that audit observations are acted upon. Audit Committee of the Board of Directors reviews the Internal Audit Reports and

adequacy of internal controls and makes suitable recommendations regularly.

FINANCIAL PERFORMANCE

A snapshot of financial performance is furnished in the Report of Board of Directors.

FUTURE OUTLOOK

At the time of writing this report, the war in Europe has created short to medium term risks for the global and domestic economy and financial markets. However, the long term future looks promising for India and its financial markets. With various initiatives taken in recent past, the future outlook of your company remains positive, although it may face short to medium term business challenges during FY23, due to the prevailing uncertainty and market volatility, caused by the war in Europe and Covid-19 related disruptions prevailing in some parts of the world.

HUMAN RESOURCE MANAGEMENT

We are committed to make SKP a preferred place to work with a career growth oriented professional environment and a sense of ownership. As at 31st March 2022, the Company had 42 employees.

PREVENTION OF SEXUAL HARASSMENT

As a good corporate citizen, SKP is committed to a gender friendly workplace. It seeks to enhance equal opportunities for men and women, prevent/stop/redress sexual harassment at workplace and institute good employment practices.

SKP maintains an open door for repartees and encourages employees to report any harassment or other unwelcome and offensive conduct. The Company has a policy for prevention, prohibition and redressal of complaints/grievances on the sexual harassment of women at work place. The policy is communicated to all employees in an appropriate and meaningful manner.

DETAILS OF SIGNIFICANT CHANGES (i.e. 25% OR MORE AS COMPARED TO IMMEDIATELY PRECEDING FINANCIAL YEAR) IN KEY FINANCIAL RATIOS ALONGWITH DETAILED EXPLANATION THEREOF:

- i) **Interest Service Coverage Ratio:** Interest Service Coverage ratio has decreased from 72.04 to 41.89 because of increase in Interest payment obligation due to increase in Debt. However it is far above the minimum acceptable level.
- ii) **Current Ratio:** The Current Ratio has decreased from 3.06 to 1.78 because of increase in Current Liabilities as at year end. However, it is still above the preferred ratio of 1.33.
- iii) **Debt Equity Ratio:** Debt Equity Ratio has risen from 0.42 to 1.09 because of increase in Trade Creditors as at year end. However, payments to these Creditors were subsequently made as per regulatory requirement.
- iv) **Operating Profit Margin (%) & Net Profit Margin (%):** Operating Profit Margin has increased from 28% to 35% while Net Profit Margin has increased from 24% to 27% because of increase in topline and consequential effect on bottom-line.
- v) **Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof.** Return on Net worth increased from 14% to 18% because of increase in Profit after Tax.

For and on behalf of the Board of Directors

Naresh Pachisia
Managing Director
DIN : 00233768

Manju Pachisia
Director
DIN : 00233821

Dated: 30th April, 2022
Place : Kolkata

INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members

SKP Securities Limited

Chatterjee International Centre

Level-21, 33A, Jawaharlal Nehru Road

Kolkata – 700 001

We have examined the compliance of conditions of Corporate Governance by SKP Securities Limited ('the Company') for the financial year ended 31st March 2022, as prescribed under Regulations 17 to 27 and clause (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

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

In our opinion and to the best of our information and according to the explanations given to us, and the representation made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations as applicable for the financial year ended 31st March, 2022.

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

The certificate is addressed to and provided to the Members of the Company solely for the purpose to enable the Company to comply with requirement of aforesaid Regulations and should not be used by any other person or for any other purpose.

For G.P. Agrawal & Co.

Chartered Accountants

F.R. No. 302082E

CA. Ajay Agrawal

Membership No. 017643

Partner

UDIN: 22017643AIFBDZ1328

Place: Kolkata

Date: 30th April 2022

Annexure B
CORPORATE GOVERNANCE REPORT

(Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Your Company is committed to good Corporate Governance practices with the object of increasing benefits for all Stake holders of the Company viz. Shareholders, Customers, Business Partners, Vendor Partners, Employees and Society on four key elements – transparency, fairness, disclosure and accountability.

BOARD OF DIRECTORS

The composition of the Board of Directors of the Company is governed by the provisions of the Companies Act, 2013 (the Act) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). Your Company believes that a well informed and Independent Board is necessary to ensure highest level of Corporate Governance. As on 31st March 2022, the Board comprised of seven Directors, out of which there are two Executive Directors (One Managing Director and One Whole time Director) and five Non-Executive Directors including four Independent Directors. In compliance with the requirements of the Act and Listing Regulations, the Company has One Woman Director on its Board.

The Board of Directors of the Company consists of persons of eminence, having good experience in Entrepreneurial Leadership, Financial Markets, Corporate Finance, Corporate Law etc. Brief profiles of all Directors are available on the Company's website www.skpsecurities.com. During the year under review, four meetings of the Board of Directors were held on 8th May 2021, 31st July 2021, 30th October 2021 and 29th January 2022. Interval between two consecutive meetings was within the maximum prescribed limit of 120 days.

Details of Directorships held by Company's Directors as on 31st March 2022:

Name of Directors	DIN No.	Designation/Category of Directorship	No. of other Directorships held	No. of Committee positions including SKP*	
				Chairman	Member
Naresh Pachisia	00233768	Promoter, Managing Director	7	Nil	5
Nikunj Pachisia	06933720	Promoter, Whole-time Director	1	Nil	Nil
Manju Pachisia	00233821	Promoter, Non-Executive	Nil	Nil	Nil
Ravi Todi	00080388	Independent, Non-Executive	10	2	4
Paritosh Sinha	00963537	Independent, Non-Executive	7	Nil	1
Santanu Ray	00642736	Independent, Non-Executive	3	1	4
Saurabh Sonthalia	01355617	Independent, Non-Executive	1	Nil	Nil

- Only Membership/Chairmanship of Audit Committee and Stakeholders' Relationship Committee have been considered.
- Out of 7 Directors 3 Directors viz Mr. Naresh Pachisia, Mr. Nikunj Pachisia and Mrs. Manju Pachisia are related to each other. None of the other Directors are related to each other.

Attendance of Directors at Board Meetings and at last Annual General Meeting:

Name of Director	Number of Board Meeting held during the year	Number of Board Meetings attended	Attendance at last AGM
Naresh Pachisia	4	4	Yes
Nikunj Pachisia	4	4	Yes
Manju Pachisia	4	4	Yes
Ravi Todi	4	4	Yes
Paritosh Sinha	4	4	Yes
Santanu Ray	4	4	Yes
Saurabh Sonthalia	4	4	Yes

Pursuant to the General Circular No. 19/2021 dated 8th December 2021 and other circulars issued by the Ministry of Corporate Affairs (MCA) and SEBI Circular (hereinafter collectively referred to as the Circulars), companies are allowed to hold Annual General Meeting (“AGM”/“Meeting”) through VC/OAVM facility, without the physical presence of the Members at a common venue.

Details of Directorships on the Boards of other Listed Companies as on 31st March 2022:

Name of Directors	Sl. No	Name of other listed entities	Category of Directorship
Naresh Pachisia	1	Linc Ltd.	Independent Director
	2	Gillanders Arbuthnot & Co. Ltd.	Independent Director
	3	Century Plyboards (India) Ltd.	Independent Director
Nikunj Pachisia		-	-
Manju Pachisia		-	-
Ravi Todi	1	Texmaco Infrastructure & Holdings Ltd.	Independent Director
Paritosh Sinha		-	-
Santanu Ray	1	La Opala R G Ltd.	Independent Director
	2	Star Cement Ltd.	Independent Director
	3	Bharat Road Network Ltd.	Independent Director
Saurabh Sonthalia		-	-

Skills/Expertise/Competencies of the Board Members

In its strategic endeavor to benefit from members on the Board, Board of Directors of SKP consider skills, expertise, competencies, experience and leadership of potential Board members, primarily in the following and related areas:

- Financial Markets
- Corporate Finance/Accounts
- Corporate Law/Governance
- Entrepreneurship/Business Management

The following chart reflects the broad areas in which skills, expertise, competencies and/or experience are currently available with the Board of Directors of the company. However, the

absence of a mark against the member name does not necessarily mean that the member does not possess corresponding qualification or skill.

Name of Director	Category	Financial Market	Corporate Finance/Accounts	Corporate Law/Governance	Entrepreneurship/Business Management
Naresh Pachisia	Managing Director	✓	✓	✓	✓
Nikunj Pachisia	Whole-time Director	✓	✓	✓	✓
Manju Pachisia	Non-Executive Director	✓		✓	
Ravi Todi	Independent Director	✓	✓	✓	✓
Paritosh Sinha	Independent Director			✓	✓
Santanu Ray	Independent Director	✓	✓	✓	✓
Saurabh Sonthalia	Independent Director	✓	✓	✓	✓

Equity Shareholding of the Non-Executive Directors in the Company as on 31st March 2022:

Sl. No	Non-Executive Directors	No. of Shares	% to paid up capital
1	Manju Pachisia	2,37,040	6.96
2	Ravi Todi	Nil	-
3	Paritosh Sinha	Nil	-
4	Santanu Ray	Nil	-
5	Saurabh Sonthalia	Nil	-

Note: Non Executive Directors are not paid any remuneration other than sitting fees.

CONFIRMATION OF BOARD REGARDING INDEPENDENT DIRECTORS

Board of Directors confirms that the Independent Directors fulfill the conditions specified in the Listing Regulations and are Independent of the Management.

DETAILS OF FAMILIARIZATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS

Your Company conducts a Familiarization Program when new Director(s)is/are appointed. The program aims to provide insight into the Company to enable Independent Directors to understand its business and processes in depth and to assist them in performing their role as Independent Director of the Company. Details of Familiarization Program imparted to Independent Directors can be accessed at the Company's website www.skpsecures.com.

PERFORMANCE EVALUATION AND INDEPENDENT DIRECTORS' MEETING

Evaluation process for the Performance of the Board, its various committees and individual directors is carried out in a transparent and confidential manner. A structured questionnaire is prepared and each Director provides their respective feedback on various parameters.

During the year under review, Independent Directors, in accordance with Regulation 25(3) of the Listing Regulations and Schedule IV of the Act, met exclusively on 30th March 2022, without the presence of Executive Directors, Non Executive Promoter Directors or Managerial Personnel, to review the Performance of Non-Independent Directors, Board as a whole and also to assess the quality, quantity and timeliness of flow of information between Company Management and the Board.

Composition and Attendance of Independent Directors are given below:

Name of Directors	Designation	Number of Meeting held during the year	Number of Meetings attended
Santanu Ray	Chairman	1	1
Ravi Todi	Member	1	1
Paritosh Sinha	Member	1	1
Saurabh Sonthalia	Member	1	1

CODE OF CONDUCT AND ETHICS FOR DIRECTORS AND SENIOR EXECUTIVES

In compliance with the Listing Regulations, your Board has adopted a Code of Conduct and Ethics for its Directors and Senior Management Personnel of the Company which can be accessed on the Company's website www.skpsecurities.com. The purpose of this code is to promote conduct of business ethically in an efficient and transparent manner.

All Directors and Senior Management Personnel have confirmed compliance with the Code for the Financial Year ended 31st March 2022. A declaration to this effect, duly signed by the Managing Director of the Company is annexed and marked as **Annexure H** to this report.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

In compliance with the Listing Regulations, your Board has adopted a Code of Conduct for Prevention of Insider Trading which can be accessed at Company's website www.skpsecurities.com. The code lays down guidelines which includes procedures to be followed and disclosures to be made while dealing with the shares of the Company.

BOARD COMMITTEES

The Company has constituted various committee(s) in compliance with the provisions of the Act and Listing Regulations. The Company Secretary acts as the Secretary to all Committees. The Chairman of each Committee places the recommendation of their respective Committees before the Board.

AUDIT COMMITTEE

The Audit Committee is constituted in compliance with the provisions of Section 177 of the Act and Regulation 18 of Listing Regulations. During the year under review, four meetings of the Committee were held on 7th May 2021, 30th July 2021, 29th October 2021 and 28th January 2022.

Brief Terms of Reference of the Audit Committee are as under:

- Review and recommend the Quarterly and Annual Financial Results of the Company;
- Review quarterly reports of the Internal Auditor;
- Review weaknesses in internal controls reported by Internal and Statutory Auditors;
- Review the Related Party Transactions;

- Evaluating the Internal Financial Controls and Risk Management Systems of the Company;
- Review of the Whistle Blower Mechanism of the Company;
- Any other matter referred to by the Board of Directors.

Composition and Attendance at Audit Committee Meetings is given below:

Name of Members	Category	Designation	Number of Meetings held	Number of Meetings attended
Santanu Ray	Non-Executive, Independent	Chairman	4	4
Ravi Todi	Non-Executive, Independent	Member	4	4
Naresh Pachisia	Executive Director	Member	4	4

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee is constituted in compliance with the provisions of Section 178 of the Act and Regulation 19 of Listing Regulations. During the year under review, two meetings of the Committee was held on 7th May 2021 and 29th January 2022.

Brief Terms of Reference of the Nomination and Remuneration Committee are as under:

- Selecting eligible candidates for Board membership and recommending to the Board;
- Oversight of the Company's nomination process for senior management;
- Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board a policy relating to the remuneration of Directors, Key Managerial Personnel and other employees;
- Formulate Criteria for Evaluation of Independent Directors and the Board;
- Any other matter referred to by the Board of Directors.

Composition and Attendance at Nomination and Remuneration Committee Meeting is given below:

Name of Member	Category	Designation	Number of Meetings held	Number of Meetings attended
Saurabh Sonthalia	Non-Executive, Independent	Chairman	1	1
Ravi Todi	Non-Executive, Independent	Member	1	1
Paritosh Sinha	Non-Executive, Independent	Member	1	1
Naresh Pachisia	Executive Director	Member	1	1

In accordance with Section 178 of the Act, the Committee has framed a Nomination and Remuneration Policy of the Company which can be accessed at the website of the Company www.skpsecurities.com

Details of Remuneration to the Directors:

A. Executive Directors

Nomination and Remuneration Committee decides the Compensation Package of Executive

Directors. The Committee ensures that the Compensation Package is in accordance with the applicable laws and in-line with the Company's objective, shareholder's interest, industry standards and have an adequate balance between fixed and variable components.

Details of Remuneration paid to Executive Directors for the year 2021-2022: (₹ in Lacs)

Name of Director	Salary	Commission	Total	Service Contract Period
Naresh Pachisia	60.00	Nil	60.00	3 Years ending 2024
Nikunj Pachisia	30.00	Nil	30.00	3 Years ending 2023

B. Non Executive Directors

Non-Executive Directors are paid sitting fees for each meeting of the Board or its Committee attended by them. Commission, if any is payable out of profits of the Company as approved by the Board of Directors within the limits prescribed under the Act.

Sitting Fees paid during the year 2021-2022 are as under: (₹ in Lacs)

Name of Director	Commission Paid / Payable	Sitting Fees				Total
		Board Meeting	Audit Committee Meeting	Nomination and Remuneration Committee Meeting	Independent Directors Meeting	
Manju Pachisia	Nil	1.20	-	-	-	1.20
Ravi Todi	Nil	1.20	0.35	0.075	0.05	1.675
Paritosh Sinha	Nil	1.20	-	0.075	0.05	1.325
Santanu Ray	Nil	1.20	0.35	-	0.05	1.60
Saurabh Sonthalia	Nil	1.20	-	0.075	0.05	1.325

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee was constituted in accordance with the provisions of Section 178(5) of the Act and Regulation 20 of the Listing Regulations. During the year under review, one meeting of the Committee was held on 29th January 2022.

Brief Terms of Reference of the Stakeholders Relationship Committee are as under:

- Review the redressal mechanism of grievances of security holders;
- Consider and resolve investor complaints relating to transfer of shares, non-receipt of duplicate certificates, non-receipt of annual report and non-receipt of declared dividends;
- Review any other matters connected with transfer of securities of the Company.

Composition and Attendance at Stakeholders Relationship Committee Meeting is given below:

Name of Member	Category	Designation	Number of Meetings held	Number of Meetings attended
Ravi Todi	Non-Executive, Independent	Chairman	1	1
Paritosh Sinha	Non-Executive, Independent	Member	1	1
Naresh Pachisia	Executive Director	Member	1	1

Ms. Alka Khetawat, Company Secretary of the Company is the Compliance Officer as required under Regulation 6 of the Listing Regulations. With reference to Regulation 46 of Listing Regulations the Company has designated exclusive email ID as cs@skpsecurities.com for investors to register their grievances, if any. The Company has displayed the said email ID on its website for the knowledge of investors.

Details of Shareholders' Complaints received and resolved during the year ended 31st March 2022:

A	Number of complaints pending at the beginning of the year	Nil
B	Number of complaints received from shareholders	Nil
C	Number of complaints redressed	Nil
D	Number of complaints pending at the end of the year	Nil

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee was constituted in accordance with the provisions of Section 135 of the Act. During the year under review, one meeting of the Committee was held on 29th January 2022.

Brief terms of reference of the Corporate Social Responsibility Committee are as under:

- Formulate and recommend to the Board, a Corporate Social Responsibility Policy which will indicate the activities to be undertaken by the Company as per the Act;
- Review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the Company;
- Monitoring Corporate Social Responsibility Policy of the Company from time to time;
- Any other matter referred to by the Board of Directors.

Composition and Attendance at Corporate Social Responsibility Committee Meeting is given below:

Name of Member	Category	Designation	Number of Meetings held	Number of Meetings attended
Paritosh Sinha	Non-Executive, Independent	Chairman	1	1
Manju Pachisia	Non-Executive, Non - Independent	Member	1	1
Naresh Pachisia	Executive Director	Member	1	1

GENERAL BODY MEETINGS

Location and time of the last three Annual General Meetings held:

Financial Year	Location of the Meeting	Date	Time
2020-2021	Through Video Conference/Other Audio Visual Means	28.08.2021	10:00 A.M.
2019-2020	Through Video Conference/Other Audio Visual Means	26.09.2020	10:30 A.M.
2018-2019	Merchants' Chamber of Commerce & Industry 15B, Hemanta Basu Sarani, Kolkata -700001	27.07.2019	10:30 A.M.

Special Resolution passed in previous three Annual General Meetings:

Financial Year	Special Resolution(s) passed	Details of Special Resolutions passed in the AGM
2020-2021	Yes	Re-appointment of Mr. Naresh Pachisia as Managing Director of the Company and fix his remuneration
2019-2020	Yes	Re-appointment of Mr. Nikunj Pachisia as Whole time Director of the Company and fix his remuneration
2018-2019	Yes	Re-appointment of Mr. Ravi Todi as a Non-Executive Independent Director

Extra – Ordinary General Meetings:

No Extra – Ordinary General Meetings was held during the year 2021-2022.

Details of Special Resolution passed through Postal Ballot during Financial Year 2021-2022:

During last year, no Special Resolution was passed through Postal Ballot. Further, none of the business proposed to be transacted at the 32nd Annual General Meeting of the Company require passing a special resolution through Postal Ballot.

MEANS OF COMMUNICATION

The quarterly, half yearly and annual results of the Company are published in the newspapers as per Listing Regulations and are also displayed on Company's website www.skpsecurities.com. The Company submits to BSE Limited all compliances, disclosures and communications through BSE's Listing Centre.

WEBSITE

The website of the Company i.e. www.skpsecurities.com contains a separate and dedicated "Investor Information" section to serve shareholder, by giving complete information pertaining to the Board of Directors and its Committees, annual reports along with supporting documents, financial results, stock exchange disclosures and compliances such as shareholding pattern, corporate governance report, Notice of the Board and General Meetings, contact details of Registrar and Transfer Agents, details of unclaimed or unpaid dividend and IEPF related information amongst others. These are made available on the website in a user-friendly and downloadable form.

SEBI COMPLAINTS REDRESS SYSTEM ('SCORES')

Investor complaints are processed through a centralized web-based complaints redressal system. Centralized database of all complaints received, online upload of the Action Taken Reports (ATRs) by the Company, online viewing by investors of actions taken on the complaint and the current status are updated/resolved electronically in the SEBI SCORES system

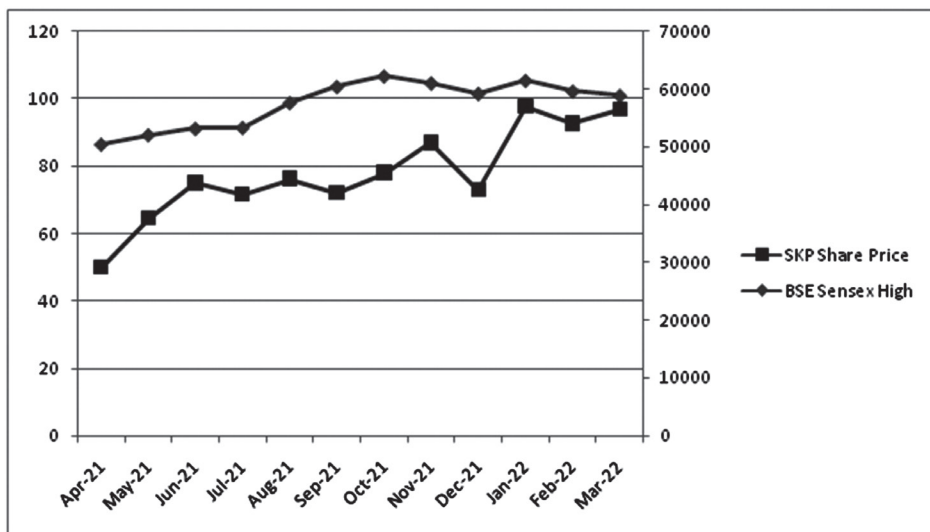
GENERAL SHAREHOLDERS INFORMATION

i.	AGM (through Video Conferencing/Other Audio Visual Means) (Date, Time, Venue)	Saturday, 2nd July 2022, 10:00 A.M. AGM through Video Conferencing/Other Audio Visual Means (Deemed Venue for Meeting: Registered Office Chatterjee International Centre, Level 21, 33A, Jawaharlal Nehru Road, Kolkata – 700071)
ii.	Financial Year	1st April 2021 to 31st March 2022
iii.	Dividend Payment Date	N.A.
iv.	Book Closure Date	Saturday, 25th June 2022 to Saturday, 2nd July 2022 (both days inclusive)
v.	Listing on Stock Exchange	BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street Mumbai-400001
vi.	Listing Fees	Annual Listing Fees for the year 2022-2023 has been paid to BSE Ltd.
vii.	Stock Code	531169
viii.	ISIN No.	INE709B01016

ix. Market Price Data and Performance of BSE Sensex during Financial Year 2021-2022:

Month	Market Price Data			Performance of BSE Sensex	
	Share Price (Rs)		Number of Shares Traded	Company's Market Price (Close) Per Share (Rs)	Sensex Points (Close)
	High	Low			
April- 2021	50.00	40.05	4710	40.20	48782.36
May -2021	64.50	38.20	6505	58.45	51937.44
June- 2021	75.00	55.00	5448	69.65	52482.71
July- 2021	71.75	58.50	7205	62.80	52586.84
August - 2021	76.20	53.15	25104	62.60	57552.39
September- 2021	71.95	52.45	30884	65.00	59126.36
October- 2021	78.00	59.50	9650	62.05	59306.93
November - 2021	86.85	59.00	30802	64.45	57064.87
December - 2021	73.00	59.00	13847	64.15	58253.82
January- 2022	97.65	61.30	33767	79.80	58014.17
February- 2022	92.65	70.00	26815	79.40	56247.28
March- 2022	96.80	68.60	17553	74.40	58568.51

Performance in comparison to BSE Sensex (Monthly High)



#Source BSE Website

x. Registrar & Share Transfer Agent

M/s. Maheshwari Datamatics Pvt. Ltd.

CIN: U20221WB1982PTC034886

23, R.N Mukherjee Road, 5th Floor,
Kolkata – 700001

Phone: (033) 2248-2248/2243-5029

Fax: (033) 2248-4787

Email: mdpldc@yahoo.com

Website: www.mdpl.in

xi. Share Transfer System

In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form except where the claim is lodged for transmission or transposition of shares. Shareholders are advised to dematerialized their shares held by them in physical form.

xii. Distribution of Shareholding as on 31st March 2022:

Shareholding Range			No. of Shareholders	% age	No of Shares	% age
1	To	500	1026	91.6071	103933	3.0529
501	To	1000	32	2.8571	26498	0.7783
1001	To	2000	23	2.0536	36819	1.0815
2001	To	3000	9	0.8036	22036	0.6473
3001	To	4000	5	0.4464	16794	0.4933
4001	To	5000	2	0.1786	9213	0.2706
5001	To	10000	9	0.8036	66870	1.9642
10001	To	Above	14	1.2500	3122237	91.7119
Grand Total:			1120	100.00	3404400	100.00

xiii. Shareholding Pattern as on 31st March 2022:

Category of Shareholder	No. of shares	% of Shareholding
Promoter and Promoter Group (A)	2552881	74.99
Banks, FIs, Insurance Companies	-	-
FIIIs	-	-
Private Corporate Bodies	178323	5.23
Indian Public	622736	18.29
NRIIs / OCBs	2387	0.07
Others	48073	1.42
Total Public Shareholding (B)	851519	25.01
Total Shareholding (A + B)	3404400	100.00

xiv. Dematerialization of Shares

Electronic/Physical	Mode of Holding %
CDSL	87.9719
NSDL	9.7126
Physical	2.3155
TOTAL	100.00

xv. Outstanding GDR/ADRs/Warrants

Nil

xvi. Commodity and Foreign Exchange Risk

The Company does not deal in commodity and also has few international transactions involving foreign currency. Hence it is not exposed to commodity and foreign exchange risk.

xvii. Address for Correspondence

SKP Securities Limited

CIN: L74140WB1990PLC049032

Chatterjee International Center, Level-21

33A, Jawaharlal Nehru Road

Kolkata-700071

Ph. No: (033) 4007 7000

Fax: (033) 4007 7007

Email: cs@skpsecurities.com

Website: www.skpsecurities.com

xviii. The Company does not have any debt instrument or any fixed deposit program or any scheme or proposal involving mobilization of fund whether in India or Abroad and hence the requirement of obtaining credit rating is not applicable to the Company.

xix. OTHER DISCLOSURES:

- There are no materially significantly Related Party Transactions of the Company which have potential conflict of interest with the Company.
- Pursuant to Section 177 of the Act and Listing Regulations, the Company has a Whistle Blower Policy for establishing a Vigil Mechanism for Directors and employees to report genuine concerns regarding unethical behaviors, actual or suspected fraud or violation of the Company's code of conduct and ethics policy. We affirm that no employee of the Company was denied access to the Audit Committee. The said policy has been hosted on the website of the Company www.skpsecurities.com.
- The Company has complied with all the regulations of Stock Exchange, SEBI or other statutory and regulatory authorities on matters related to capital markets and no penalties/strictures has been passed during the last three years.
- Your Company has complied with all the applicable Corporate Governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of Listing Regulations.
- The Policy for determining Material Subsidiary and Related Party Transactions are available on Company's website www.skpsecurities.com
- Your Company has complied with all the mandatory requirements of Listing Regulations. It has fulfilled the following non-mandatory requirements as prescribed in Part E of Schedule II of the Listing Regulations:
 - The Internal Auditor reports directly to the Audit Committee
 - The Auditors have provided an unmodified opinion on the financial statements
- Certificate from Mr. Naresh Pachisia, Managing Director and Mr. Anil Shukla, Chief Financial Officer, in terms of Regulations 17 of Listing Regulations, was placed before the Board of Directors of the Company and the same is annexed and marked as **Annexure I** to this report.
- The Company does not have any securities in the demat suspense account/unclaimed suspense account.

- During the financial year under review, no employee including Key Managerial Personnel or Director or Promoter of the Company had entered into any agreement, either for themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in securities of the Company.
- No funds have been raised/ utilized through Preferential Allotment or Qualified Institutional Placement as specified under regulation 32(7A).
- During the year under review, no instance of sexual harassment was reported.
- A certificate from Statutory Auditor, regarding compliance with the conditions of Corporate Governance, as stipulated with Listing Regulations, is annexed to the Directors Report and forms part of Annual Report.
- Your Company has obtained a certificate from a Practicing Company Secretary that 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, which forms part of this report.
- All recommendations of the Committees have been accepted by the Board.
- The Company has paid ₹1.25 lacs for Statutory Audit Fee, ₹ 0.36 lacs for Tax Audit Fee and ₹ 0.33 lacs for other services to the Statutory Auditors.
- The Company has received necessary disclosures from Promoter and Promoter Group of the Company regarding change in shareholding pattern without change in control by making Inter se transfer of 862,073 equity shares of the Company amongst Promoter and Promoter Group by way of Gift i.e., without consideration. The aggregate shareholding of the Promoter and Promoter Group before and after the above inter se transaction remains the same.

For and on behalf of the Board of Directors

Naresh Pachisia
Managing Director
DIN : 00233768

Manju Pachisia
Director
DIN : 00233821

Dated: 30th April, 2022
Place : Kolkata

Annexure C

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,
SKP SECURITIES LIMITED
Chatterjee International Centre, Level 21,
33A, Jawaharlal Nehru Road,
Kolkata-700 071

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **SKP Securities Limited** having CIN:L74140WB1990PLC049032 and having its Registered Office at Chatterjee International Centre, Level 21, 33A, Jawaharlal Nehru Road, Kolkata 700071 (hereinafter referred as “the Company”), produced before us 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 and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our knowledge 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 us by the Company & its Officers, we hereby certify that none of the Directors on the Board of the Company as stated herein below for the Financial Year ending 31st March, 2022 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 Statutory Authority.

Sr.No.	Name of Directors	DIN	Date of Appointment
1.	Naresh Pachisia	00233768	18.05.1990
2.	Nikunj Pachisia	06933720	01.08.2014
3.	Manju Pachisia	00233821	01.08.2014
4.	Ravi Todi	00080388	29.10.2011
5.	Paritosh Sinha	00963537	30.07.2016
6.	Santanu Ray	00642736	05.05.2018
7.	Saurabh Sonthalia	01355617	10.11.2018

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

For A MURARKA & CO
Company Secretaries
(ANIL KUMAR MURARKA)
FCS No. 3150
COP No. 1857
UDIN: F003150D000212117

Place: Kolkata
Date: 30th April, 2022

Annexure C

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2022

[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,
SKP SECURITIES LIMITED

Chatterjee International Centre, Level 21,
33A, Jawaharlal Nehru Road
Kolkata – 700 071

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SKP Securities Limited** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing 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 period covered by our audit i.e. 1st April, 2021 to 31st March, 2022 (herein after referred to as “Audit Period”) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 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 Regulations and Bye-laws framed thereunder;
- (iv) The following Regulations and Guidelines prescribed under 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (v) During the period under Audit, provisions of the following Regulations and Guidelines were not applicable to the Company:

- a) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - b) The Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2018;
 - c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
 - e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 dealing with client;
 - g) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (vi) We report that, having regard to the compliance system prevailing in the Company and as per information provided by the management, the Company has complied with the following laws specifically applicable to the Company:
- a) The Securities and Exchange Board of India (Stock Brokers) Regulations, 1992;
 - b) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
 - c) The Securities and Exchange Board of India (Research Analysts) Regulations, 2014;
 - d) The Securities and Exchange Board of India (Certification of Associated Persons in the Securities Markets) Regulations, 2007;
 - e) The Securities and Exchange Board of India (Prohibition of Fraudulent & Unfair Trade Practices relating to Securities Market) Regulations, 2003;
 - f) The Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.
 - g) The Securities and Exchange Board of India (Portfolio Managers) Regulations 2020;
 - h) The Securities and Exchange Board of India (Merchant Bankers) Regulations 1992;

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

- (i) Secretarial Standard on meetings of Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India with respect to Board and General Meetings; and
- (ii) The Listing Agreement entered into by the Company with the BSE Ltd.

During the Audit Period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned hereinabove.

We have not examined the compliances by the Company of applicable financial laws like Direct & Indirect Tax laws during the course of Secretarial Audit since the same have been subject to review by Statutory Auditor(s) and other designated professional.

We further report that:

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executives Directors and Independent Directors. No change in the composition of the Board of Directors took place during the audit period under review.
- b) Adequate notice is given to all the Directors to schedule the Board Meetings. Notice, Agenda and detailed notes on agenda were sent at least seven days in advance. 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.
- c) All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

We further report based on the information provided by the Company and also on review of quarterly compliance reports by the Company Secretary and taken on record by the Board of Directors of the Company that there are adequate systems and processes in the Company commensurate with the size and its operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

For A MURARKA & CO
Company Secretaries

(ANIL KUMAR MURARKA)

FCS No. 3150

COP No. 1857

UDIN: F003150D000212018

Place: Kolkata

Date: 30th April, 2022

ANNEXURE-A

**To,
The Members,
SKP SECURITIES LIMITED**

Chatterjee International Centre, Level 21,
33A, Jawaharlal Nehru Road,
Kolkata – 700 071

Our Secretarial Audit Report of even date for the financial year ended 31st March, 2022 is to be read along with this letter.

- a) Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis of the soft copy of papers, information, documents etc. provided online by the Company 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.
- c) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- d) We have not verified the compliances as regard to payment of statutory dues, since the same has been covered by the Statutory Auditor.
- e) We have not examined any other specific laws except as mentioned herein above.
- f) Wherever required, we have obtained Management's Representation about the compliance of laws, rules, regulations, standards, guidelines and happening of events etc.
- g) The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations, Standards and Guidelines etc. is the responsibility of management. Our examination was limited to the verification of procedures on test basis of the soft copy of papers, information, documents etc. provided online by the Company.
- h) The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For A MURARKA & CO
Company Secretaries

(ANIL KUMAR MURARKA)

FCS No. 3150

COP No. 1857

UDIN: F003150D000212018

Place: Kolkata

Date: 30th April, 2022

Annexure D

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES
CSR Report for the financial year ended 31st March, 2022
[Pursuant to Section 135 of the Companies Act, 2013]

1. Brief outline on CSR Policy of the Company:

The Company has framed the CSR Policy in compliance with the Provisions of the Companies Act 2013 read with the Companies (Social Responsibilities) Rules, 2014.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during year
1	Mr. Paritosh Sinha	Non-Executive, Independent Director (Chairman)	1	1
2	Mrs. Manju Pachisia	Non-Executive, Non Independent Director (Member)	1	1
3	Mr. Naresh Pachisia	Executive Director (Member)	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: www.skpsecurities.com
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach report): N.A.
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: N.A.

Sl. No.	Financial Year	Amount available for set-off from preceding financial years	Amount required to be setoff for the financial year, if any
N. A.			

6. Average net profit of the company as per section 135(5): ₹ 133.21 lacs and the Company does not fulfill any criteria as specified under section 135 of the Act and hence CSR is not applicable to the Company for the Financial Year 2021-22
7. (a) Two percent of average net profit of the company as per section 135(5): N.A.
(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: N.A.
(c) Amount required to be set off for the financial year, if any: Nil
(d) Total CSR obligation for the financial year (7a+7b-7c): Nil

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Nil	Nil*	Nil	N.A.	N.A.	N.A.

* A sum of ₹ 6.00 lacs transferred on 30.04.2021 is lying in "Unspent CSR Account"

(b) Details of CSR amount spent against ongoing projects for the financial year:

Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/ No)	Location of the project.		Project duration	Amount allocated for the project	Amount spent in the current financial Year	Amount transferred to Unspent CSR Account for the project as per Section 135(6)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number.
N.A.												

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/ No)	Location of the project.		Amount allocated for the project	Mode of Implementation - Direct (Yes/ No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
N.A.									

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: N.A

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): N.A

(g) Excess amount for set off, if any: N.A.

Sl. No.	Particular	Amount (₹ in Lacs)
(i)	Two percent of average net profit of the company as per section 135(5)	N.A.
(ii)	Total amount spent for the Financial Year	N.A.
(iii)	Excess amount spent for the financial year [(ii)-(i)]	N.A.
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	N.A.
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	N.A.

9. (a) Details of Unspent CSR amount for the preceding three financial years: (₹ in Lacs)

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6)	Amount spent in the reporting Financial Year	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years.
				Name of the Fund	Amount	Date of transfer	
N.A.							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): (₹ in Lacs)

Sl. No.	Project ID	Name of the Project	Financial Year in which the project was commenced.	Project duration	Total amount allocated for the project	Amount spent on the project in the reporting Financial Year	Cumulative amount spent at the end of reporting Financial Year	Status of the project - Completed / Ongoing
N.A.								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (Asset-wise details): Nil

(a) Date of creation or acquisition of the capital asset(s): Nil

(b) Amount of CSR spent for creation or acquisition of capital asset: Nil

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc: Nil

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): Nil

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): N.A.

The CSR Committee hereby confirms that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the company.

For and behalf of the Board of Directors

Naresh Pachisia
Managing Director

Paritosh Sinha
Director

Date: 30th April 2022

DIN: 00233768

DIN:00963537

Place: Kolkata

Member, CSR Committee

Chairman, CSR Committee

Annexure E

INFORMATION PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- A. Ratio of Remuneration of each Director to the Median Remuneration of all employees of your Company for the financial year 2021-2022 is as follows: (₹ in Lacs)

Name of Director	Remuneration	Ratio of Remuneration of Director to the Median Remuneration
Naresh Pachisia	60.00	11.11
Nikunj Pachisia	30.00	5.56

Note: Apart from the above mentioned Directors, none of the other Directors have been paid remuneration except sitting fee for attending meetings.

- B. Details of percentage increase in remuneration of each Director, Chief Financial Officer & Company Secretary in the financial year 2021-2022 are as follows: (₹ in Lacs)

Name	Designation	Remuneration		Increase %
		2021-2022	2020-2021	
Naresh Pachisia	Managing Director	60.00	50.00	20.00%
Nikunj Pachisia	Whole Time Director	30.00	28.00	7.14%
Anil Shukla	Chief Financial Officer	25.00	20.00	25.00%
Alka Khetawat	Company Secretary	6.00	4.00	50.00%

- C. Percentage increase in the median remuneration of all employees in the financial year 2021-2022: 3.85%
- D. Number of permanent employees on rolls of the Company as on 31st March, 2022: 42
- E. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

The salaries of other than Managerial Personnel has increased by 10.93% while salaries of Managerial Personnel has increased by 18.63%. The increase in Managerial Remuneration is in line with increase in other than Managerial Personnel.

- F. Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration Policy of your Company.

For and on behalf of the Board of Directors

Date: 30th April, 2022
Place: Kolkata

Naresh Pachisia
Managing Director
DIN: 00233768

Manju Pachisia
Director
DIN: 00233821

Annexure F

**PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION,
FOREIGN EXCHANGE EARNINGS AND OUTGO**

Information on conservation of energy, technology absorption, foreign exchange earnings and outgo required to be disclosed under Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, are provided hereunder:

A. CONSERVATION OF ENERGY

Your Company is engaged in the financial services sector; hence its operations do not account for substantial energy consumptions. Accordingly, the Company is not required to furnish information in Form A under the head Conservation of Energy. Several environment friendly measures to conserve energy have been adopted by the Company such as:

- Power shutdown of idle monitors.
- Minimizing air-conditioning usage.
- Using LED lights and shutting them off when not in use.
- Educating and making the employees aware to save power.

B. TECHNOLOGY ABSORPTION

1	Efforts made towards technology absorption	Management keeps itself abreast of the technological advancements in the industry and ensures continued and sustained efforts towards absorption as well as development of the same to meet business needs and objectives
2	Benefits derived like Product improvement, cost reduction, product development or import substitution	The technological absorption has resulted in improvement in services. However, the benefits derived from the technological advancements are not quantifiable
3	In case of imported technology (imported during the last 3 years, reckoned from the beginning of the financial year) following information may be furnished:	
	(a) Technology imported	Nil
	(b) Year of import	Nil
	(c) Has technology been fully absorbed?	Nil
	(d) If not fully absorbed, areas where this has not taken place, reasons therefore and future plans of action	Nil
4	The expenditure incurred on Research and Development	The Company is engaged in financial services and so there were no activities in the nature of research and development in the business. However, we conduct financial and equity research which is not in the nature of research and development

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

During the period under review, the Foreign Exchange Earning of the Company was ₹1.90 Lacs and Foreign Exchange Outgo was ₹ 2.39 Lacs.

For and on behalf of the Board of Directors

Date: 30th April, 2022
Place: Kolkata

Naresh Pachisia
Managing Director
DIN: 00233768

Manju Pachisia
Director
DIN: 00233821

Annexure G

CORPORATE POLICIES

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, has mandated the formulation of certain policies for all listed Companies. All our Corporate Governance policies are available on our Company's website i.e., www.skpsecurities.com

Name of the Policy	Brief Description	Web link
Code of Conduct for Board Members and Senior Management Personnel	This Code is intended to provide and help in recognizing and dealing with ethical issues, provide mechanism to report unethical conduct. The policy has been adopted in line with Listing Regulations	http://www.skpsecurities.com/index.php/investor/policies
Code of Conduct for Prohibition of Insider Trading	The policy provides the framework in dealing with securities of the Company. The policy has been adopted in line with SEBI (Prohibition of Insider Trading Regulation), 2018	http://www.skpsecurities.com/index.php/investor/policies
Nomination and Remuneration Policy	The policy formulates the criteria for determining the remuneration of the Directors, Key Managerial Personnel and other employees	http://www.skpsecurities.com/index.php/investor/policies
Policy for determining Material Subsidiary	The Policy was frame to determine Material Subsidiary of the Company. The policy has been adopted in line with Listing Regulations	http://www.skpsecurities.com/index.php/investor/policies
Policy on Board Diversity	The policy provides details on Board Diversity	http://www.skpsecurities.com/index.php/investor/policies
Policy on Materiality of an Event	The policy applies to disclosures of material events affecting its Company	http://www.skpsecurities.com/index.php/investor/policies
Preservation of Documents and Archival Policy	The Policy deals with the retention and archival of corporate records	http://www.skpsecurities.com/index.php/investor/policies

Policy on Related Party transaction	The Policy regulates all transactions between the Company and its related parties. The policy has been adopted in line with Listing Regulations	http://www.skpsecurities.com / index.php/investor/policies
Whistle Blower Policy (Vigil Mechanism)	The Company has adopted a whistle blower mechanism for its Directors / Employees to report concern about unethical behaviour, actual or suspected fraud	http://www.skpsecurities.com/ index.php/investor/policies
Corporate Social Responsibility Policy	This policy outlines the Company's strategy to bring about a positive impact on society through programs relating to education, healthcare, environment, hunger, poverty, etc.	http://www.skpsecurities.com/ index.php/investor/policies

Annexure H

DECLARATION - CODE OF CONDUCT

The Board has laid down the Code of Conduct for all the Board Members and Senior Management of the Company, which is hosted on the Company's website www.skpsecurities.com. All the Board Members and Senior Management Personnel of the Company, for the Financial Year ended 31st March 2022, have affirmed compliance with the Code of Conduct.

For SKP Securities Limited

Date: 30th April, 2022
Place: Kolkata

Naresh Pachisia
Managing Director
DIN: 00233768

Annexure I

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION
[Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Board of Directors
SKP Securities Limited

We the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of SKP Securities Limited (“the Company”) to the best of our knowledge and belief certify that:

- A. We have reviewed the Audited Financial Statements for the Financial Year ended 31st March 2022 and that to the best of our knowledge and belief:
1. These statements do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
 2. These statements together present a true and fair view of the Company and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the Financial Year which are fraudulent, illegal or violative of the Company’s Code of Conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee:
1. that there have been no significant changes, in internal control over financial reporting during year.
 2. that there have been no significant changes, in accounting policies during the year.
 3. that there have been no instances of significant fraud of which we have become aware and the involvement therein, of the management or an employee having significant role in the Company’s internal control systems over financial reporting.

Dated: 30th April, 2022
Place: Kolkata

Naresh Pachisia
Managing Director
DIN: 00233768

Anil Shukla
Chief Financial Officer
PAN: AKLPS0016P

INDEPENDENT AUDITOR'S REPORT

To The Members of SKP Securities Limited
CIN: L74140WB1990PLC049032

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **SKP Securities Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (herein after referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

We have determined that there is no key audit matter to communicate in our report.

Information Other than the financial statements and Auditor's Report Thereon

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

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with Governance for the Financial Statements

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

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

That Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the audit of the Financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's

ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine that there is no key audit matter to communicate in our report.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - i. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - ii. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - iii. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash flows dealt with by this Report are in agreement with the relevant books of account.
 - iv. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - v. On the basis of the written representations received from the Directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2022 from being appointed as a director in terms of section 164(2) of the Act.
 - vi. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - vii. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the

explanations given to us:

- a. The Company has disclosed the impact of pending litigations on its financial position in its financial statements –Refer Note No. 31.1 to the financial statements.
- b. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- c. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.
- d. (i) The Management has represented that, to the best of its knowledge and belief, no fund (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.
- e. The Company has not declared or paid any dividend during the year.

3. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

For G .P. Agrawal & Co.

Chartered Accountants

Firm’s Registration No. - 302082E

(CA. Ajay Agrawal)

Partner

Membership No. 17643

UDIN:22017643AIFAUE6248

Date: 30th April, 2022

Place: Kolkata

“ANNEXURE A” TO THE INDEPENDENT AUDITOR’S REPORT

Statement referred to in paragraph ‘Report on Other Legal and Regulatory Requirements’ of our report of even date to the members of **SKP Securities Limited** on the financial statements for the year ended 31st March, 2022.

- (i) a) A)The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- B)The Company has maintained proper records showing full particulars of intangible assets.
- b) The Property, Plant and Equipment have been physically verified by the management during the year, which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. According to the information and explanations given to us, no material discrepancy was noticed on such verification.
- c) Based on our examination of the property tax receipts, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
- d) The Company has not revalued any of its Property, Plant and Equipment (including right of-use assets) and intangible assets during the year :
- e) No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable to the Company.
- b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) The Company has not provided any guarantee or security or granted any loan or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships during the year. The Company has made investments in companies in respect of which:
 - a) According to the information and explanations given to us and as per records examined by us, the Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable to the Company.
 - b) In our opinion, the investments made by the company are, prima facie, not prejudicial to the Company’s interest.
 - c) According to the information and explanations given to us and as per records examined by us, the Company has not provided any loans or advances in the nature of loans, and hence reporting under clause 3(iii)(c) to (f) of the Order is not applicable to the Company.
- (iv) According to the information and explanations given to us and as per records examined by us, there are no loans, guarantees and securities granted in respect of which provisions of Section 185 and 186 of the Act are applicable. Based on our audit procedures performed

and according to information and explanations given by the management, the Company has complied with provisions of section 186 of the Act in respect of investments made.

- (v) The Company has not accepted any deposit within the meaning of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Hence, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) The provisions regarding maintenance of the cost records under Section 148(1) of the Act are not applicable to the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- (vii) a) According to the information and explanations given to us and based on the examination of the records of the Company as provided to us, the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, goods and service tax, customs duty, cess and other statutory dues, to the extent applicable, with appropriate authorities and no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2022 for a period of more than six months from the date of becoming payable.
- b) The disputed statutory dues aggregating to ₹ 13.06 Lakh that have not been deposited on account of matters pending before appropriate authorities are as under:

Name of the Statute	Nature of dues	Period to which pertain	Amount (₹ in Lacs)	Forum where the dispute is pending
Finance Act, 1994	Service Tax	2006-2007 to 2008-2009	6.33	Customs, Excise & Service Tax Appellant Tribunal
Income Tax Act, 1961	Income Tax	2013-14	0.42	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	2016-17	6.31	Commissioner of Income Tax (Appeals)
	Total		13.06	

Note: ₹ 1.96 Lacs have been deposited under protest with Appellant authority in respect of disputed service tax.

- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) Based upon the audit procedures performed and the information and explanations given by the management, the term loans were applied for the purpose for which the loans were obtained.
- d) On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.

- e) The Company has no subsidiary, associate or joint venture. Hence, reporting under clause 3(ix)(e) and (f) of the Order is not applicable.
- (x) a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) a) No fraud by the Company and on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) According to the information and explanations given to us and based on the examination of the records of the Company as provided to us, the Company has not received any whistle blower complaint during the year.
- (xii) The Company is not a Nidhi Company and hence reporting under paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) Based upon the audit procedures performed and the information and explanations given by the management, all transactions with the related parties are in compliance with section 177 and 188 of the Act and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) On the basis of our examination of records and according to the information and explanations given to us, the Company has not has entered into any non-cash transactions with directors or persons connected with them during the year under the provisions of section 192 of the Act. Therefore, reporting under paragraph 3 (xv) of the said order is not applicable to the Company.
- (xvi) a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under paragraph 3(xvi)(a), (b) and (c) of paragraph 3 of the Order is not applicable to the Company.
- b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under paragraph 3(xvi)(d) is not applicable to the Company.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on

the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) In our opinion, there is no obligation on the Company under the provisions of section 135 of the Act and accordingly reporting under paragraph 3(xx)(a) and (b) is not applicable to the company.
- (xxi) The company is not required to prepare consolidated financial statements. Therefore, the provisions of paragraph 3(xxi) of the Order is not applicable to the company.

Chartered Accountants
Firm's Registration No. - 302082E

(CA. Ajay Agrawal)
Partner

Date: 30th April, 2022
Place: Kolkata

Membership No. 17643
UDIN:22017643AIFAUE6248

“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT

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

We have audited the internal financial controls over financial reporting of **SKP Securities Limited** (“the Company”) as of 31st March, 2022 in conjunction with our audit of the 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 Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance

Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls

system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Chartered Accountants
Firm's Registration No. - 302082E

(CA. Ajay Agrawal)

Partner

Membership No. 17643

UDIN:22017643AIFAUE6248

Date: 30th April, 2022

Place: Kolkata

BALANCE SHEET AS AT 31ST MARCH, 2022

(₹ in Lacs)

Particulars	Note No.	As at 31st March, 2022	As at 1st April, 2021
I. ASSETS			
(1) Financial Assets			
(a) Cash and cash equivalents	4	16.47	24.38
(b) Bank Balances Other than (a) above	5	1,684.69	1,156.43
(c) Receivables			
(i) Trade Receivables	6	604.97	540.30
(d) Investments	7	798.37	942.80
(e) Other Financial Assets	8	2,353.39	478.22
Total Financial Assets		5,457.89	3,142.13
(2) Non - Financial Assets			
(a) Deferred Tax Assets (Net)	9	—	4.63
(b) Property, plant and equipment	10(i)	965.38	386.89
(c) Right of Use Assets	11	—	19.99
(d) Other Intangible Assets	10(ii)	8.43	12.18
(e) Other non Financial Assets	12	52.57	47.63
Total Non Financial Assets		1,026.38	471.32
Total Assets		6,484.27	3,613.45
II. EQUITY AND LIABILITIES]			
(1) Financial Liabilities			
(a) Payables			
(i) Trade Payables	13		
Total outstanding dues of micro enterprises and small enterprises		—	—
Total outstanding dues of creditors other than micro enterprises and small enterprises		2,831.78	788.41
(b) Borrowings (other than Debt Securities)	14	311.66	89.57
(c) Other Financial Liabilities	15	177.36	150.54
Total Financial Liabilities		3,320.80	1,028.52
(2) Non - Financial Liabilities			
(a) Current Tax Liabilities (Net)	16	61.51	44.50
(b) Deferred Tax Liabilities (Net)	9	18.84	—
(c) Other Non Financial Liabilities	17	18.49	20.57
Total Non Financial Liabilities		98.84	65.07
(3) Equity			
(a) Equity share capital	18	340.44	340.44
(b) Other equity	19	2,724.19	2,179.42
Total Equity		3,064.63	2,519.86
Total Equity and Liabilities		6,484.27	3,613.45
Corporate information	1		
Significant accounting policies & Estimates	2-3		
Other disclosures and			
Additional regulatory information	31		

The accompanying notes 1 to 31 are an integral part of the financial statements.

As per our Report of even date attached
For **G. P. AGRAWAL & CO.**

Chartered Accountants

Firm's Registration Number - 302082E

CA. Ajay Agarwal
Partner
(Membership No. 17643)

For and on behalf of the Board

Naresh Pachisia
Managing Director
DIN: 00233768

Manju Pachisia
Director
DIN: 00233821

Anil Shukla
Chief Financial Officer
PAN: AKLPS0016P

Alka Khetawat
Company Secretary
Membership No. 47322

Date: 30th April, 2022
Place : Kolkata

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

(₹ in Lacs)

	Particulars	Note No.	For the Year ended 31st March, 2022	For the Year ended 31st March, 2021
I.	Revenue From Operations			
	Interest Income	20	128.33	110.17
	Brokerage and Fees Income	21	1,655.48	1,112.80
	Net Gain on Fair Value Changes	22	213.24	279.35
	Total Revenue from Operations		1,997.05	1,502.32
II.	Other Income	23	0.03	1.93
III.	Total Income		1,997.08	1,504.25
IV.	Expenses:			
	Finance costs	24	16.81	5.85
	Brokerage and Fee Expenses	25	364.78	245.06
	Employee Benefits Expenses	26	465.29	421.77
	Depreciation and Amortisation Expenses	27	55.46	58.88
	Other Expenses	28	407.31	357.14
	Total Expenses		1,309.65	1,088.70
V.	Profit before tax		687.43	415.55
VI.	Tax expense	29		
	Current tax		123.35	73.31
	Deferred Tax Expense/(Credit)		21.88	(11.79)
			145.23	61.52
VII.	Profit for the year		542.20	354.03
VIII.	Other Comprehensive Income			
	Items that will not be reclassified to Profit or Loss			
	Remeasurements of defined benefit plans		3.56	14.64
	Income tax relating to above item		(0.99)	(4.07)
	Other comprehensive income for the year, net of tax		2.57	10.57
IX.	Total Comprehensive Income for the year		544.77	364.60
X.	Earnings per equity share (Nominal value per share ₹ 10/- each)			
	- Basic (₹)	30	15.93	10.40
	- Diluted (₹)	30	15.93	10.40
	Weighted Number of shares used in computing Earnings Per Equity Share		34,04,400	34,04,400
	Corporate information	1		
	Significant accounting policies & Estimates	2-3		
	Other disclosures and			
	Additional regulatory information	31		

The accompanying notes 1 to 31 are an integral part of the financial statements.

As per our Report of even date attached
For **G. P. AGRAWAL & CO.**
Chartered Accountants
Firm's Registration Number - 302082E

C.A. Ajay Agarwal
Partner
(Membership No. 17643)

Date: 30th April, 2022
Place : Kolkata

For and on behalf of the Board

Naresh Pachisia Managing Director DIN:00233768	Manju Pachisia Director DIN: 00233821
Anil Shukla Chief Financial Officer PAN: AKLPS0016P	Alka Khetawat Company Secretary Membership No. 47322

STATEMENT OF CHANGES IN EQUITY FOR YEAR ENDED 31ST MARCH 2022
(a) EQUITY SHARE CAPITAL

(₹ in Lacs)

Balance as at 1st April, 2021	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the year	Balance as at 31st March, 2022
340.44	-	340.44	-	340.44

Balance as at 1st April, 2020	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the year	Balance as at 31st March, 2021
340.44	-	340.44	-	340.44

(b) OTHER EQUITY

(₹ in Lacs)

Particulars	Reserves and Surplus			
	General Reserve	Capital Redemption Reserve	Retained Earnings	Total
Balance as at 1st April, 2021	152.20	221.06	1,806.16	2,179.42
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance as at 1st April 2021	152.20	221.06	1,806.16	2,179.42
Profit for the year	-	-	542.20	542.20
Other Comprehensive Income (net of tax)	-	-	2.57	2.57
Transfer to/ from General reserve/Retained earnings	100.00	-	(100.00)	-
Balance as at 31st March, 2022	252.20	221.06	2,250.93	2,724.19
Balance as at 1st April, 2020	127.20	221.06	1,466.56	1,814.82
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance as at 1st April 2020	127.20	221.06	1,466.56	1,814.82
Profit for the year	-	-	354.03	354.03
Other Comprehensive Income (net of tax)	-	-	10.57	10.57
Transfer to/from Capital redemption reserve	25.00	-	(25.00)	-
Balance as at 31st March, 2021	152.20	221.06	1,806.16	2,179.42

The accompanying notes 1 to 31 are an integral part of the financial statements.

 As per our Report of even date attached
 For **G. P. AGRAWAL & CO.**
Chartered Accountants
 Firm's Registration Number - 302082E

CA. Ajay Agarwal
 Partner
 (Membership No. 17643)

 Date: 30th April, 2022
 Place : Kolkata

For and on behalf of the Board
Naresh Pachisia
Managing Director
 DIN: 00233768

Anil Shukla
Chief Financial Officer
 PAN: AKLPS0016P

Manju Pachisia
Director
 DIN: 00233821

Alka Khetawat
Company Secretary
 Membership No. 47322

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(₹ in Lacs)

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	687.43	415.55
Adjustments to reconcile Profit before Tax to Cash Flow provided by Operating Activities :		
Finance costs	16.81	5.85
Depreciation & amortisation expense	55.46	58.88
Loss on sale/discard of property, plant and equipment	0.80	0.11
Profit on sale of investments measured at FVTPL	(19.58)	(13.44)
Net loss/(gain) on fair valuation measured at FVTPL	(193.66)	(265.91)
Bad debts written off	2.26	3.76
Operating Profit before Working Capital changes	549.52	204.80
Adjustments to reconcile Operating Profit to Cash Flow provided by changes in Working Capital :		
Increase/(Decrease) in Trade Payables, other liabilities (financial and non financial) and provisions	2,068.11	256.80
Decrease/(Increase) in Trade receivables, other bank balances and other assets (financial and non financial)	(2,459.09)	(257.43)
Cash Generated from Operations	158.54	204.17
Less: Tax Expense	(105.74)	(19.17)
Net Cash Generated / (Used) - Operating Activities	52.80	185.00
B CASH FLOW FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	(634.52)	(58.91)
Additions to Intangible Assets	-	(15.00)
Sale of property, plant and equipment	10.86	2.00
Purchase of Investments	(2,856.70)	(1,755.52)
Sale of Investments	3,214.37	1,585.74
Net Cash Generated / (Used) - Investing Activities	(265.99)	(241.69)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term Borrowings	311.66	-
Repayment of long term Borrowings	(1.79)	(20.57)
Finance Cost	(16.81)	(5.85)
Net Cash Generated / (Used) - Financing Activities	293.06	(26.42)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	79.87	(83.11)
Opening Cash and Cash Equivalents	(63.40)	19.71
Closing Cash and Cash Equivalents	16.47	(63.40)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022 (contd.)

Notes:

- 1) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS)-7 on Statement of Cash Flows.
- 2) Cash and Cash Equivalents at the end of the year consists of: (₹ in Lacs)

Particulars	As on 31st March, 2022	As on 31st March, 2021
a) Balance with Banks on Current Accounts	11.24	19.38
b) Cash on hand	5.20	5.00
c) Stamps on hand	0.03	—
Closing cash and cash equivalents (Refer Note 4)	16.47	24.38
Bank Overdraft	—	(87.78)
Closing cash and cash equivalents for the purpose of Cash flow statement	16.47	(63.40)

- 3) Change in liability arising from financing activities : (₹ in Lacs)

Particulars	Borrowings	
	Non- Current	Current
As at 01.04.2020	1.79	20.57
Cash flow during the year	-	(20.57)
Others	-	-
As at 31.03.2021	1.79	-
Cash flow during the year	309.87	-
Others	-	-
As at 31.03.2022	311.66	-

- 4) Cash and cash equivalents do not include any amount which is not available to the Company for its use.
- 5) Figure in brackets represent cash outflow from respective activities.

The accompanying notes 1 to 31 are an integral part of the financial statements.

As per our Report of even date attached
For **G. P. AGRAWAL & CO.**
Chartered Accountants
Firm's Registration Number - 302082E

CA. Ajay Agarwal
Partner
(Membership No. 17643)

Date: 30th April, 2022
Place : Kolkata

For and on behalf of the Board

Naresh Pachisia <i>Managing Director</i> DIN:00233768	Manju Pachisia <i>Director</i> DIN: 00233821
Anil Shukla <i>Chief Financial Officer</i> PAN: AKLPS0016P	Alka Khetawat <i>Company Secretary</i> Membership No. 47322

NOTE NO. 1

1. Company Overview

SKP Securities Limited ('the Company') incorporated on 18th May, 1990, is a Public Limited Company domiciled in India and has its registered office at Chatterjee International Centre, Level 21, 33A, Jawaharlal Nehru Road, Kolkata - 700 071. Its shares are listed on BSE Ltd.

The Company is engaged in the business of providing stock broking services, depository services, distribution of mutual funds and wealth advisory services.

The Company is registered with Securities and Exchange Board of India (SEBI) as a member of National Stock Exchange of India Limited (NSE), BSE Ltd., National Securities Depository Limited (NSDL), Central Depository Services (India) Ltd. (CDSL), Research Analysts, Merchant Banker and Portfolio Manager. It is also registered with Association of Mutual Fund of India (AMFI).

The financial statements for the year ended 31st March, 2022 were approved for issue by the Board of Directors on 30th April 2022.

NOTE NO. 2

2. Significant accounting policies

2.1 Statement of Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules, 2015. The financial statements have also been prepared in accordance with the relevant presentation requirements of the Act. The Company adopted Ind AS from 1st April, 2017.

2.2 Basis of preparation

These financial statements are prepared in accordance with the historical cost convention on the accrual basis, except for certain items that are measured at fair values, as explained in the accounting policies. Historical cost is generally based on the fair value of the consideration in exchange for goods and services.

The Company is covered in the definition of Non-Banking Financial Company as defined in Companies (Indian Accounting Standards) (Amendment) Rules, 2016. As per the format prescribed under Division III of Schedule III to the Companies Act, 2013 on 11 October 2013, the Company presents the Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity in the order of liquidity. A maturity analysis of recovery or settlement of assets and liabilities within 12 months after the reporting date and more than 12 months after the reporting date is presented in note no. 31.14.

Accounting policies have been consistently applied except where a newly issued Indian Accounting Standard is initially adopted or a revision to an existing Indian Accounting Standard requires a change in the accounting policy hitherto in use.

All amount disclosed in the financial statements including notes thereon have been rounded off to the nearest lakh.

2.3 Use of estimates

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets

and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period; they are recognised in the period of the revision and future periods if the revision affects both current and future periods.

2.4 Property, plant and equipment (PPE) and Depreciation

- a) Property, plant and equipment are stated at cost of acquisition less accumulated depreciation and impairment, if any. For this purpose, cost includes deemed cost which represents the carrying value of PPE recognised as at 1st April, 2016 measured as per the previous GAAP.
- b) Cost is inclusive of inward freight, non-refundable taxes and duties and directly attributable costs of bringing an asset to the location and condition of its intended use. Expenses capitalised also include applicable borrowing costs for qualifying assets, if any. All upgradation / enhancements are charged off as revenue expenditure unless they bring similar significant additional benefits.
- c) The cost and related accumulated depreciation are derecognised from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.
- d) Depreciation of these assets commences when the assets are ready for their intended use which is generally on commissioning. Depreciation on items of PPE is provided on a straight line basis to allocate their cost, net of their residual value over the estimated useful life of the respective asset as specified in Schedule II to the Act which in the view of the management best represents the period for which the asset is expected to be used:
- e) The estimated useful lives of PPE of the Company are as follows:

Freehold Premises	60 years
Office equipment	5 years
Furniture and fixtures	10 years
Computers, Servers and other Information Technology Equipments	3 to 6 years
Vehicles	8 years
- f) The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate. The residual life is considered as 5% of the value of PPE.

2.5 Intangible Assets

Intangible assets are recognized where it is probable that the future economic benefit attributable to the assets will flow to the Company and its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment, if any. Expenditure incurred on acquisition/development of intangible assets which are not put/ready to use at the reporting date is disclosed under intangible assets under development. The Company amortizes intangible assets on a straight-line basis over the four years commencing from the month in which the asset is first put to use. The Company provides pro-rata amortization from the day the asset is put to use.

Assets	Useful Life
Computer Software	4 years

2.6 Impairment of Assets

As at each balance sheet date, the Company assesses whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, if any, an impairment loss is recognized for the amount by which the carrying amount of the asset exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment loss previously recognized is reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment loss had not been recognized.

2.7 Revenue recognition

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The Company recognizes revenue when it transfers control over a product or service to customers in accordance with Ind AS 115.

The Company recognizes revenue to depict the transfer of promised goods or services to customers in amounts that reflect the payment to which the Company expects to be entitled in exchange for those goods or services by applying the following steps:

Step -1- Identify the contract with a customer;

Step -2- Identify the performance obligations in the contract;

Step -3- Determine the transaction price;

Step -4- Allocate the transaction price to the performance obligations in the contract;

Step -5- Recognize the revenue when (or as) the Company satisfies a performance obligation.

The Company is engaged in the business of providing stock broking services, depository services, distribution of mutual funds and wealth advisory services. The recognition criteria is as follows:

a) Broking Services

Income from broking activities and transactions in respect of dealing in shares and securities are recognised as the performance obligations are satisfied viz is on the date of settlement on the respective stock exchange.

b) Distribution Services

Brokerage/commission from mutual funds and on distribution of third party products are recognised when the Company's right to receive the same is established.

c) Depository and Advisory Services

Income from Depository and Advisory services are recognised as the performance obligations are satisfied on the basis of agreement entered into with the clients and when the Company's right to receive the income is established.

d) Interest income

Interest income is recorded on accrual basis using the effective interest rate (EIR) method.

e) Dividend Income

Dividend income is recognised when the Company's right to receive the dividend is established.

2.8 Foreign Currency Transactions

The functional and presentation currency of the Company is Indian Rupee.

Transactions in foreign currency are accounted for at the exchange rate prevailing on the transaction date. Gains/losses arising on settlement as also on translation of monetary items are recognised in the Statement of Profit and Loss.

2.9 Borrowing costs

Borrowing costs that are directly attributable to the acquisition and/or construction of a qualifying asset are capitalized as part of the cost of such asset till such time that is required to complete and prepare the asset to get ready for its intended use. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use.

All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

2.10 Provisions, contingent liabilities and contingent assets

- a) Provisions are recognized only when there is a present obligation, as a result of past events and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.
- b) Contingent liability is disclosed for possible obligations which will be confirmed only by future events not wholly within the control of the Company or present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.
- c) Contingent assets are neither recognized nor disclosed except when realisation of income is virtually certain, related asset is disclosed.
- d) Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

2.11 Employee benefits

a) Short-term employee benefits

Short-term employee benefits in respect of salaries and wages, including non-monetary benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related service is rendered.

b) Defined contribution plans

Company's Contributions to Provident are charged to the Statement of Profit and Loss in the year when the contributions to the respective funds are due.

c) Defined benefit plans

Gratuity is in the nature of a defined benefit plan. The cost of providing benefits under the defined benefit obligation is calculated on the basis of actuarial valuations carried out at reporting date by independent actuary using the projected unit credit method. Service costs and net interest expense or income is reflected in the Statement of Profit and Loss. Gain or Loss on account of re-measurements are recognised immediately through other comprehensive income in the period in which they occur.

2.12 Financial instruments, Financial assets, Financial liabilities and Equity instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the relevant instrument and are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities measured at fair value through profit or loss) are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities.

i) Financial Assets

(a) Recognition

Financial assets include Investments, Trade receivables, Advances, Security Deposits, Cash and cash equivalents. Such assets are initially recognised at transaction price when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the Statement of Profit and Loss.

(b) Classification

Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification.

Financial assets are classified as those measured at:

- 1) amortised cost, where the financial assets are held solely for collection of cash flows arising from payments of principal and/ or interest.
- 2) fair value through other comprehensive income (FVTOCI), where the financial assets are held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in other comprehensive income.
- 3) fair value through profit or loss (FVTPL), where the assets does not meet the criteria for categorization as at amortized cost or as FVTOCI. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in the Statement of Profit and Loss in the period in which they arise.

Trade receivables, Advances, Security Deposits, Cash and cash equivalents etc. are classified for measurement at amortised cost while investments may fall under any of the aforesaid classes. However, in respect of particular investments in equity instruments that would otherwise be measured at fair value through profit or loss, an irrevocable election at initial recognition may be made to present subsequent changes in fair value through other comprehensive income.

(c) Impairment

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables, advances and security deposits held at amortised cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort.

The Company recognizes loss allowances using the expected credit loss (ECL)

model and ECL impairment loss allowance are measured at an amount equal to lifetime ECL.

Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

(d) De-recognition

Financial assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership. If the asset is one that is measured at:

- (i) amortised cost, the gain or loss is recognised in the Statement of Profit and Loss;
- (ii) fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

ii) Financial liabilities

Borrowings, trade payables and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost.

Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry.

iii) Equity instruments

Equity instruments are recognised at the value of the proceeds, net of direct costs of the capital issue.

iv) Offsetting of financial instruments

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

v) Dividend distribution

Dividends paid (including income tax thereon) is recognised in the period in which the interim dividends are approved by the Board of Directors, or in respect of the final dividend when approved by shareholders.

vi) Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

For some assets and liabilities, observable market transactions or market information might be available. For other assets and liabilities, observable market transactions and market information might not be available. However, the objective of a fair value measurement in both cases is the same—to estimate the price at which an orderly transaction to sell the asset or to transfer the liability would take place between market participants at the measurement date under current market conditions.

In determining the fair value of financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each balance sheet date.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

2.13 Taxes

Taxes on income comprises of current taxes and deferred taxes. Current tax in the Statement of Profit and Loss is provided as the amount of tax payable in respect of taxable income for the period using tax rates and tax laws enacted during the period, together with any adjustment to tax payable in respect of previous years.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities and the amounts used for taxation purposes (tax base), at the tax rates and tax laws enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognized for deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised.

Unrecognised deferred tax assets are re-assessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Income tax, in so far as it relates to items disclosed under other comprehensive income or equity, are disclosed separately under other comprehensive income or equity, as applicable.

2.14 Earnings per Share

- a) Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity share holders (after deducting attributable taxes) by the weighted-average number of equity shares outstanding during the period.
- b) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity share holders and the weighted-average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

The number of equity shares and potential dilutive equity shares are adjusted retrospectively for all periods presented for any share split and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

2.15 Leases

The Company has adopted IND AS 116 “Leases” with the date of initial application being 1st April, 2019, using the modified retrospective method.

a. Where the Company is the lessee

The Company’s lease asset classes primarily consist of land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (a) the contract involves the use of an identified asset, (b) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (c) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of use asset (“ROU”) and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short- term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

b. Where the Company is the lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of

ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

2.16 Cash and cash equivalents

Cash and cash equivalents in the Balance sheet comprise cash on hand, cheques on hand, balance with banks on current accounts and short term, highly liquid investments with an original maturity of three months or less and which carry insignificant risk of changes in value.

For the purpose of the Cash Flow Statement, Cash and cash equivalents consist of Cash and cash equivalents, as defined above and net of outstanding book overdrafts as they are considered an integral part of the Company's cash management.

2.17 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the Company are segregated.

3.1 Critical Accounting Estimates

(i) Estimation of Defined benefit obligations

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each financial year end.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans, the actuary considers the interest rates of government bonds.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

(ii) Provisions and Contingent Liabilities

The Company has ongoing litigations with various regulatory authorities and third parties. Where an outflow of funds is believed to be probable and are liable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to the financial statements.

3.2 Recent pronouncements

Ind AS 103 – Reference to Conceptual Framework

The amendments specify that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 16 – Proceeds before intended use

The amendments mainly prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, an entity will recognise such sales proceeds and related cost in profit or loss. The Company does not expect the amendments to have any impact in its recognition of its property, plant and equipment in its financial statements.

Ind AS 37 – Onerous Contracts - Costs of Fulfilling a Contract

The amendments specify that the ‘cost of fulfilling’ a contract comprises the ‘costs that relate directly to the contract’. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts. The amendment is essentially a clarification and the Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 109 – Annual Improvements to Ind AS (2021)

The amendment clarifies which fees an entity includes when it applies the ‘10 percent’ test of Ind AS 109 in assessing whether to derecognise a financial liability. The Company does not expect the amendment to have any significant impact in its financial statements.

The amendments remove the illustration of the reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives were described in that illustration. The Company does not expect the amendment to have any significant impact in its financial statements.

NOTE NO: 4 CASH AND CASH EQUIVALENTS

(₹ in Lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Cash on hand	5.20	5.00
Balances with Banks		
In current accounts	11.24	19.38
Stamps on hand	0.03	—
TOTAL	16.47	24.38

NOTE NO: 5 BANK BALANCES OTHER THAN (4) ABOVE

(₹ in Lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Earmarked balances with Banks		
Unpaid Dividend	1.38	1.40
Current deposits*	504.43	131.20
Fixed deposit pledged as security/margin deposit		
Fixed deposits at amortised cost#	1,178.88	1,023.83
TOTAL	1,684.69	1,156.43

* Includes ₹ 498.43 lacs (Previous year ₹ 131.20 lacs) in Client Bank Account and ₹ 6.00 lacs (Previous year Nil) in Unspent CSR Account not available for use of the Company.

Fixed deposits aggregating to ₹ 578.88 lacs (Previous year ₹ 923.83 lacs) are pledged with exchange to meet margin requirements.

Fixed deposits aggregating to ₹ 600.00 lacs (Previous year ₹ 100.00 lacs) are pledged with bank for securing overdraft facility and bank guarantees. However, no funds have been raised against overdraft facilities.

NOTE NO: 6 TRADE RECEIVABLES

(₹ in Lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Carried at amortized cost		
Unsecured, considered good	604.97	540.30
TOTAL	604.97	540.30

As at 31st March, 2022:

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade receivables-considered good (net of allowance for expected credit loss)	560.15	4.86	8.95	9.12	21.89	604.97
ii) Undisputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade receivables-credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables-considered good	-	-	-	-	-	-
(v) Disputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade receivables-credit impaired	-	-	-	-	-	-

As at 31st March, 2021:

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade receivables-considered good (net of allowance for expected credit loss)	493.92	7.06	12.38	3.90	23.04	540.30
ii) Undisputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade receivables-credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables-considered good	-	-	-	-	-	-
(v) Disputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade receivables-credit impaired	-	-	-	-	-	-

NOTE NO: 7 INVESTMENTS

(₹ in Laacs)

Investments	As at 31st March, 2022				As at 31st March, 2021				
	Amortised cost	At Fair Value			Total	Amor- tised cost	At Fair Value		Total
		Through Other Comprehen- sive Income	Through profit or loss	Designated at fair value through profit or loss			Through Other Com- prehensive Income	Through profit or loss	
Mutual funds	-	-	796.37	-	796.37	-	940.80	-	940.80
Equity Instruments:									
Other Investments	-	-	2.00	-	2.00	-	2.00	-	2.00
Total – Gross (A)	-	-	798.37	-	798.37	-	942.80	-	942.80
(i) Investments outside India	-	-	-	-	-	-	-	-	-
(ii) Investments in India	-	-	798.37	-	798.37	-	942.80	-	942.80
Total (B)	-	-	798.37	-	798.37	-	942.80	-	942.80
Less: Allowance for Impairment loss (C)	-	-	-	-	-	-	-	-	-
Total – Net D= (A)-(C)	-	-	798.37	-	798.37	-	942.80	-	942.80

Refer Note 7(i) for details

NOTE NO: 7 (i) INVESTMENTS

Particulars	Face value	Number of Units	As at 31st March, 2022 (₹ in Lacs)	Number of Units	As at 31st March, 2021 (₹ in Lacs)
Mutual funds (All Direct Growth Plan)					
(At fair value through profit or loss)					
Quoted - Fully paid up					
Axis Mid Cap Fund	10	48,936	36.96	48,936	29.56
Axis Small Cap Fund	10	22,246	13.82	38,113	18.27
Canara Robeco Emerging Equities Fund	10	27,797	48.62	27,797	39.21
DSP Mid Cap Fund	10	-	-	48,707	39.64
DSP Small Cap Fund	10	27,700	32.53	27,700	23.16
HDFC Balance Advantage Fund	10	-	-	18,881	46.85
HDFC Hybrid Equity Fund	10	39,656	33.46	99,875	70.94
HDFC Liquid Fund	1000	-	-	0.42	0.01
ICICI Prudential Equity & Debt Fund	10	32,238	91.59	77,167	141.81
ICICI Prudential Small Cap Fund	10	-	-	74,934	29.13
ICICI Prudential Nifty ETF	10	13,580	25.51	13,580	21.22
IDFC Large Cap Fund	10	80,960	43.99	80,960	36.56
Invesco India Contra Fund	10	48,082	40.93	64,836	45.51
Kotak Small Cap Plan	10	20,064	36.91	20,064	26.66
Kotak Flexicap Fund	10	-	-	79,120	38.55
Mirae Asset Emerging Bluechip Fund	10	55,063	57.11	55,063	46.70
Mirae Asset Hybrid Equity Plan	10	2,11,205	51.37	5,04,469	104.36
Mirae Asset Mid Cap Fund	10	2,59,224	55.55	2,59,224	42.84
Motilal Oswal S&P 500 Index Fund	10	3,04,823	48.19	1,59,395	20.94
Nippon India Equity Hybrid Fund Segregated Portfolio 1	10	1,47,909	0.08	1,47,909	0.08
Nippon India Equity Hybrid Fund Segregated Portfolio 2	10	1,13,427	-	1,13,427	-
Nippon India Large Cap Fund	10	20,234	11.12	-	-
Nippon India Small Cap Fund	10	69,531	64.63	69,531	44.46
PGIM Mid Cap Opportunities Fund	10	1,11,950	52.48	1,11,950	38.10
SBI Bluechip Fund	10	79,135	51.52	-	-
Tata Mid Cap Growth Fund	10	-	-	17,132	36.24
Equity Instruments					
Others Investments (At fair value through profit or loss)					
Unquoted - Fully paid up :					
Calcutta Stock Exchange	1	250	2.00	250	2.00
Khiderpore Holdings Private Limited	10	1,618	-	1,618	-
Total			798.37		942.80
Aggregate amount of quoted investments			796.37		940.80
Aggregate market value of quoted investments			796.37		940.80
Aggregate amount of unquoted investments			2.00		2.00
Aggregate amount of impairment in value of investments			-		-

Out of the investment in units of mutual funds, units worth Rs. 526.86 lacs (Previous Year Rs 718.14 lacs) are pledged with Clearing Corporation against Margin facility. However, no funds have been raised against these units of mutual funds.

NOTE NO: 8 OTHER FINANCIAL ASSETS

(₹ in Lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Carried at amortised cost		
Deposits with exchanges and others	2,321.29	452.97
Interest accrued but not due on Fixed deposits	27.08	21.34
Other recoverables	5.02	3.91
TOTAL	2,353.39	478.22

NOTE NO. : 9 DEFERRED TAX ASSETS/LIABILITIES (NET)

As at 31st March, 2022

(₹ in Lacs)

Particulars	Opening Balance	Recognized in profit and loss	Recognized in OCI	Adjustments/ Utilisation	Closing Balance
Tax effect of items constituting deferred tax liabilities					
Property, Plant and Equipment including Right of Use assets net of lease liabilities	17.64	18.86	-	-	36.50
Investment	29.77	3.02	-	-	32.79
	47.41	21.88	-	-	69.29
Tax effect of items constituting deferred tax assets					
MAT credit entitlement	52.04	-	-	(1.59)	50.45
	52.04	-	-	(1.59)	50.45
Net deferred tax liabilities/(assets)/expense	(4.63)	21.88	-	1.59	18.84

As at 31st March, 2021

(₹ in Lacs)

Particulars	Opening Balance	Recognized in profit and loss	Recognized in OCI	Adjustments/ Utilisation	Closing Balance
Tax effect of items constituting deferred tax liabilities					
Property, Plant and Equipment including Right of Use assets net of lease liabilities	10.90	6.74	-	-	17.64
Investment	2.12	27.65	-	-	29.77
	13.02	34.39	-	-	47.41
Tax effect of items constituting deferred tax assets					
MAT credit entitlement	5.86	46.18	-	-	52.04
	5.86	46.18	-	-	52.04
Net deferred tax liabilities/(assets)/expense	7.16	(11.79)	-	-	(4.63)

NOTE NO. 10. PROPERTY, PLANT AND EQUIPMENT

(₹ in Lacs)

Description of Assets	Gross Block			Accumulated Depreciation			Net Block
	As at 1st April, 2021	Additions	Sales/ Adjustment	As at 31st March, 2022	As at 1st April, 2021	For the year	As at 31st March, 2022
(i) Property, Plant and Equipment							
Freehold Premises	320.56	590.84	-	911.40	24.86	11.33	36.19
Office Equipments	11.03	-	-	11.03	6.44	1.24	7.68
Furniture and Fixtures	11.74	-	-	11.74	8.68	0.30	8.98
Computers, Servers and other Information Technology Equipments	21.99	3.13	-	25.12	11.23	4.01	15.24
Vehicles	103.74	27.90	18.98	112.66	30.96	14.84	38.48
Total (i)	469.06	621.87	18.98	1,071.95	82.17	31.72	965.38
(ii) Other Intangible Assets							
Computer Software	15.00	-	-	15.00	2.82	3.75	6.57
Total (ii)	15.00	-	-	15.00	2.82	3.75	8.43
Total (i+ii)	484.06	621.87	18.98	1,086.95	84.99	35.47	973.81

PREVIOUS YEAR

(₹ in Lacs)

Description of Assets	Gross Block			Accumulated Depreciation			Net Block
	As at 1st April, 2020	Additions	Sales/ Adjustment	As at 31st March, 2021	As at 1st April, 2020	For the year	As at 31st March, 2021
(i) Property, Plant and Equipment							
Freehold Premises	320.56	-	-	320.56	19.80	5.06	24.86
Office Equipments	10.20	0.83	-	11.03	5.02	1.42	6.44
Furniture and Fixtures	11.74	-	-	11.74	8.36	0.32	8.68
Computers, Servers and other Information Technology Equipments	15.28	6.71	-	21.99	7.52	3.71	11.23
Vehicles	129.67	16.22	42.15	103.74	57.77	13.23	30.96
Total (i)	487.45	23.76	42.15	469.06	98.47	23.74	82.17
(ii) Other Intangible Assets							
Computer Software	-	15.00	-	15.00	-	2.82	2.82
Total (ii)	-	15.00	-	15.00	-	2.82	2.82
Total (i+ii)	487.45	38.76	42.15	484.06	98.47	26.56	84.99

NOTE NO: 11 RIGHT OF USE ASSETS

(₹ in Lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Leasehold Premises		
a) Balance as per last Account	19.99	50.71
b) Addition / Deletion during the year	-	1.60
c) Amortisation for the year	(19.99)	(32.32)
d) Closing Balance	-	19.99

NOTE NO: 12 OTHER NON FINANCIALS ASSETS

(₹ in Lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Unsecured, considered good		
Capital Advances	12.65	-
Advances other than capital advance		
Deposit against income tax appeal and other litigation	2.40	2.40
Other advances	31.35	34.61
Others		
Prepaid Expenses	6.17	10.62
TOTAL	52.57	47.63

NOTE NO: 13 TRADE PAYABLES

(₹ in Lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,831.78	788.41
TOTAL	2,831.78	788.41

The company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on 31st March 2022 as micro, small and medium enterprises. Consequently, the amount due to micro and small enterprises as per requirement of Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 is Nil (31st March 2021 - Nil).

Trade Payables ageing schedule:

As at 31st March, 2022

(₹ in Lacs)

Particulars	Outstanding for following periods from due date of transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	2,805.25	0.50	1.63	24.40	2,831.78
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-

As at 31st March, 2021

(₹ in Lacs)

Particulars	Outstanding for following periods from due date of transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	760.83	1.63	20.27	5.68	788.41
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-

NOTE NO: 14 BORROWINGS

(₹ in Lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Carried at amortized cost		
Secured		
Term Loan		
Property Loan		
From Banks	311.66	-
Vehicle Loan		
From Banks	-	1.79
Loan Payable on demand		
Bank Overdraft		
From Banks	-	87.78
TOTAL	311.66	89.57

a) Nature of Security

- The vehicle loan was secured by way of hypothecation of vehicle purchased. The loan carried interest at a rate of 8% p.a.
- Property Loan is to be secured by mortgage of Property. The loan carries interest at a rate of 8% p.a.
- Bank overdraft is secured against pledge of Fixed Deposits aggregating ₹100 lacs.

b) Terms of Repayment

- Property loan with ICICI bank is repayable in 61 equated monthly installments due period ranging from September 2021 to September 2026.

NOTE NO: 15 OTHER FINANCIAL LIABILITIES

(₹ in Lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Lease Liabilities	-	19.45
Unpaid & Unclaimed Dividends**	1.38	1.40
Other Payables		
Security Deposits	46.05	47.06
Accrued expenses	128.49	80.35
Others	1.44	2.28
TOTAL	177.36	150.54

** There are no amounts due and outstanding to be credited to Investor Education & Protection Fund.

NOTE NO: 16 CURRENT TAX LIABILITIES (NET)

(₹ in Lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Provision for Taxation	369.58	246.83
Less : Tax deducted at source and Advance tax	308.07	202.33
TOTAL	61.51	44.50

NOTE NO: 17 OTHER NON FINANCIAL LIABILITIES

(₹ in Lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Statutory Dues	18.49	20.57
TOTAL	18.49	20.57

NOTE NO. : 18 EQUITY SHARE CAPITAL

(₹ in Lacs)

	Particulars	No. of shares	As at 31st March, 2022	No. of shares	As at 31st March, 2021
(a)	Authorised				
	Equity shares of par value ₹ 10/- each	100,00,000	1,000.00	100,00,000	1,000.00
			1,000.00		1,000.00
(b)	Issued, subscribed and fully paid up				
	Equity shares of par value ₹ 10/- each	34,04,400	340.44	34,04,400	340.44
			340.44		340.44

(c) The Company has only one class of shares referred to as equity shares having a par value of ₹ 10/-. The holders of equity shares are entitled to receive dividend as declared from time to time and are entitled to one vote per share.

(d) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company in proportion to the number of equity shares held by them, after distribution of all preferential dues. However, no such preferential dues exists currently.

(e) The Company declares and pays dividend in Indian Rupees. The holders of equity shares are entitled to receive dividend as declared from time to time and are entitled to one vote per share

(f) **Reconciliation of number and amount of equity shares outstanding:** (₹ in Lacs)

Particulars	No. of shares	As at 31st March, 2022	No. of shares	As at 31st March, 2021
At the beginning of the year	34,04,400	340.44	34,04,400	340.44
At the end of the year	34,04,400	340.44	34,04,400	340.44

(g) **Shareholders holding more than 5 % of the equity shares in the Company :** (₹ in Lacs)

Name of the shareholder	As at 31st March, 2022		As at 31st March, 2021	
	No. of shares held	% of holding	No. of shares held	% of holding
Naresh Pachisia	17,54,954	51.55	17,54,954	51.55
Naresh Pachisia & Sons (HUF)	3,00,325	8.82	3,00,325	8.82
Manju Pachisia	2,37,040	6.96	2,37,040	6.96
Pushpa Devi Bangur	2,00,955	5.90	2,00,955	5.90

(h) The aggregate number of equity shares bought back in immediately preceding last five years ended on 31st March, 2022 – 22,10,600 equity shares (Previous period of five years ended on 31st March, 2021 - 22,10,600 equity share).

(i) **Shares held by promoters at the end of the year:**

As at 31st March, 2022

Sl. No	Promoter name	As at 31st March, 2022		As at 31st March, 2021		% Change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Naresh Pachisia	17,54,954	51.55	17,54,954	51.55	-
2	Naresh Pachisia & Sons (HUF)	3,00,325	8.82	3,00,325	8.82	-
3	Manju Pachisia	2,37,040	6.96	2,37,040	6.96	-
4	Nikunj Pachisia	1,30,281	3.83	1,30,281	3.83	-
5	Vaibhav Pachisia	1,30,281	3.83	1,30,281	3.83	-
	Total	25,52,881	74.99	25,52,881	74.99	-

As at 31st March, 2021

Sl. No	Promoter name	As at 31st March, 2021		As at 31st March, 2020		% Change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Naresh Pachisia	17,54,954	51.55	17,54,954	51.55	-
2	Naresh Pachisia & Sons (HUF)	3,00,325	8.82	3,00,325	8.82	-
3	Manju Pachisia	2,37,040	6.96	2,37,040	6.96	-
4	Nikunj Pachisia	1,30,281	3.83	1,30,281	3.83	-
5	Vaibhav Pachisia	1,30,281	3.83	1,30,281	3.83	-
Total		25,52,881	74.99	25,52,881	74.99	-

NOTE NO. : 19 OTHER EQUITY

(₹ in Lacs)

Particulars		As at 31st March, 2022		As at 31st March, 2021	
(a)	General Reserve				
	As per last Balance Sheet	152.20		127.20	
	Add: Transferred from Retained earnings	100.00		25.00	
	Closing balance		252.20		152.20
(b)	Capital Redemption Reserve				
	Balance as per last account	221.06		221.06	
	Closing balance		221.06		221.06
(d)	Retained earnings				
	Balance as per last account	1,806.16		1,466.56	
	Add: Net Profit for the year	542.20		354.03	
	Add: Other comprehensive income/(loss) for the year*	2.57		10.57	
	Less: Transfer to General Reserve	(100.00)		(25.00)	
	Closing balance		2,250.93		1,806.16
TOTAL			2,724.19		2,179.42

* represent re measurement of defined benefit plans

Notes:

- General Reserve** - General reserve is a free reserve and can be utilised for any general purpose like issue of bonus shares, payment of dividend, buy back of shares etc.
- Capital Redemption Reserve** - Capital Redemption Reserve represents reserve created upon buy back of shares by the Company. This reserve is not distributable to shareholders and can be used to pay bonus shares issued.
- Retained Earnings** - Retained earnings represents the amount of accumulated earnings of the Company.

NOTE NO: 20 INTEREST INCOME

(₹ in Lacs)

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
Interest Income on financial assets carried at amortised costs		
On fixed deposits	52.53	66.23
On margin deposits	2.49	1.22
On late payment from clients	73.31	42.72
TOTAL	128.33	110.17

NOTE NO: 21 BROKERAGE AND FEES INCOME

(₹ in Lacs)

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
Distribution services	416.69	208.02
Broking services	1,155.52	861.36
Depository services	24.53	23.91
Advisory services	58.74	19.51
TOTAL	1,655.48	1,112.80

NOTE NO: 22 NET GAIN ON FAIR VALUE CHANGES

(₹ in Lacs)

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
Net gain on financial instruments at fair value through profit or loss		
Investments		
Profit on sale of Investments (Realised)	19.58	13.44
Fair Value Gain on Investments (Unrealised)	193.66	265.91
TOTAL	213.24	279.35

NOTE NO: 23 OTHER INCOME

(₹ in Lacs)

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
Other non-operating income		
Miscellaneous Income	0.03	-
Profit on Arbitrage	-	1.93
TOTAL	0.03	1.93

NOTE NO: 24 FINANCE COST

(₹ in Lacs)

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
Interest expenses		
On long term borrowings	0.01	1.05
On short term borrowings	15.88	1.00
Interest on Lease Liabilities (Refer Note 31.9e)	0.92	3.80
TOTAL	16.81	5.85

NOTE NO: 25 BROKERAGE & FEE EXPENSES

(₹ in Lacs)

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
Brokerage and Fee	253.07	179.13
Broker Note Stamp	61.57	21.65
Transaction Charges	50.14	44.28
TOTAL	364.78	245.06

NOTE NO: 26 EMPLOYEE BENEFITS EXPENSES

(₹ in Lacs)

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
Salaries and allowances	450.23	400.36
Contribution to Provident & Other funds	5.67	6.19
Staff welfare expenses	9.39	15.22
TOTAL	465.29	421.77

NOTE NO: 29 DEPRECIATION AND AMORTISATION EXPENSES

(₹ in Lacs)

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
Depreciation [Refer Note 10(i)]	31.72	23.74
Amortisation on other intangible assets [Refer Note 10(ii)]	3.75	2.82
Amortisation [Refer Note 11]	19.99	32.32
TOTAL	55.46	58.88

NOTE NO: 28 OTHER EXPENSES

(₹ in Lacs)

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
Connectivity Charges	16.21	22.41
Computer Expenses	22.51	20.77
Corporate Social Responsibility Expense [Refer Note 31(2)]	-	8.13
Director Sitting Fess	7.13	5.68
Electricity Expenses	37.99	13.47
Insurance Expenses	0.74	0.67
Legal & Professional Fees	53.53	60.21
Meetings & Seminar Expense	8.92	5.82
Rent	19.70	14.29
Rates and Taxes	1.69	2.24
Repairs - Others	15.99	24.42
Research & Database Expenses	75.14	54.62
Bad Debt written off	2.26	3.76
Payment to Auditors		
As auditor for statutory audit	1.25	1.25
For tax audit	0.36	0.36
For other services	0.33	0.33
Loss on Sale of Property, Plant and Equipments	0.80	0.11
Service Charges	2.76	11.77
Registration & Subscription	31.23	35.08
Travelling Expenses	36.96	10.04
Vehicle Expenses	7.29	10.21
Miscellaneous Expenses	64.52	51.50
TOTAL	407.31	357.14

NOTE NO: 29 INCOME TAX

(₹ in Lacs)

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
Recognised in Statement of Profit and Loss		
Current Tax	123.35	73.31
Deferred tax	21.88	(11.79)
Recognised in Other Comprehensive Income		
Current Tax	0.99	4.07
	146.22	65.59

A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is as follows:

(₹ in Lacs)

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
Profit before income taxes	687.43	415.55
Effective MAT rate	16.69%	16.69%
Computed expected tax expense	114.73	69.36
Tax effect on net amount transferred to other equity at the time of adoption of Ind AS	8.01	8.01
Others	22.70	(15.85)
Net Tax effect on other comprehensive income	0.99	4.07
	146.43	65.59

NOTE NO: 30 EARNINGS PER SHARE

	Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
a)	Amount used as the numerator (₹ in lacs) Profit for the year - (A)	542.20	354.03
b)	Weighted average number of equity shares outstanding used as the denominator for computing Basic Earnings per share - (B)	34,04,400	34,04,400
c)	Weighted average number of equity shares outstanding used as the denominator for computing Diluted earnings per share - (C)	34,04,400	34,04,400
d)	Nominal value of equity shares (₹)	10.00	10.00
e)	Basic earnings per share (₹) (A/B)	15.93	10.40
f)	Diluted earnings per share (₹) (A/C)	15.93	10.40

NOTE NO: 31 OTHER DISCLOSURES
1. Contingent liabilities and commitments (to the extent not provided for)

(₹ in Lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
I. Contingent liabilities:		
Claims against the Company not acknowledged as debts:		
Service tax demand -under appeal	6.33	6.33
Income tax demand- under appeal	6.73	6.73
Bank Gurantees	1,000.00	—
	1,013.06	13.06
II. Commitments		
Estimated amount of contract remaining to be executed on Capital account (net of advances) and not provided for	12.65	—
Advance paid against above	12.65	—

The amounts shown in (I) above represent the best possible estimate arrived at on the basis of available information. Uncertainties and timing of cash flows are dependent on outcome of different legal processes which have been invoked by the Company or the claimants, as the case may be and, therefore, cannot be estimated accurately. The Company does not expect any reimbursement in respect of above contingent liabilities.

In the opinion of the management, no provision is considered necessary for the disputes mentioned above on the ground that there are fair chances of successful outcome of the appeals.

2. Corporate Social Responsibility

The Ministry of Corporate Affairs has notified Section 135 of the Companies Act, 2013 on Corporate Social Responsibility with effect from 1 April 2014. The provisions of the said section is not applicable to the Company for the financial year 2021-22 and the Company is not required to undertake any CSR activity. However during the previous year, the Company was falling under the said provisions and has undertaken the following CSR initiatives. CSR initiatives majorly include supporting under privileged in education, healthcare,sports etc and various other charitable and noble aids.

(₹ in Lacs)

S.No	Particulars	As at 31st March, 2022	As at 31st March, 2021
(a)	Amount required to be spent by the Company during the year	N.A.	7.76
(b)	Amount of Expenditure Incurred	N.A.	8.13
(c)	Amount transferred to Unspent CSR Account	N.A.	6.00
(d)	Shortfall at the end of the year	N.A.	Nil
(e)	Total of previous years shortfall	N.A.	6.37
(f)	Reason for shortfall	N.A.	N.A.
(g)	Nature of CSR activities	N.A.	Education, Sports etc
(h)	Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	Nil	Nil
(i)	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately	Nil	Nil

- a) Gross amount required to be spent by the Company during the year ₹ Nil (Previous year ₹ 8.13 lakhs)
Amount spent during the year ended 31 March 2022 : (₹ in Lacs)

Particulars	Amount Paid	Yet to be Paid	Total
	-	-	-
TOTAL	-	-	-

- b) Amount spent during the year ended 31 March 2021 : (₹ in Lacs)

Particulars	Amount Paid	Yet to be Paid	Total
Adoption of ten numbers of Ekal Vidyalaya (one teacher school) for one year in tribal areas	1.10	-	1.10
Akshaya Patra Foundation	3.00	-	3.00
Mahavir Seva Sadan-Leg for Legless	1.00	-	1.00
PM Cares Fund	0.03	-	0.03
Nohar Nagrik Seva Parishad	3.00	-	3.00
TOTAL	8.13	-	8.13

3 Employee Benefits :

As per Indian Accounting Standard - 19 "Employee Benefits", the disclosures of Employee Benefits are as follows:

a) Defined Contribution Plan :

The Company has no legal and constructive obligation to pay or make any contribution towards provident fund and ESIC for employees as the salaries of employees are above the statutory limit. However, the company makes contribution of Administrative charges for maintaining provident fund account of the employees.

b) Defined Benefit Plans:

Description of Plans

- The Gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the said Act, an employee who has completed five years of service is entitled to specific benefit. The Gratuity Plan provides a lumpsum payment to employees at retirement, death, incapacitation or termination of employment. The level of benefits provided depends on the member's length of service and salary at retirement age etc.

Gratuity Benefits are funded in nature. The Company has opted for a Group Gratuity cum Life Assurance Scheme of Aditya Birla Sun Life Insurance Company Limited. The liabilities arising in the defined benefit schemes are determined in accordance with the advice of independent, professionally qualified actuaries, using the projected unit credit method at the year end.

The following tables summarise the components of net benefit expense recognised in the Statement of Profit and Loss and the funded status and amounts recognised in the Balance Sheet for the said plan:

ii) **Details of funded post retirement plans are as follows :**

(₹ in Lacs)

Particulars	Gratuity	
	For the year ended 31st March, 2022	For the year ended 31st March, 2021
I. Components of Employer Expense		
I.1 Expenses recognised in the Statement of Profit and Loss:		
Current service cost	6.16	5.75
Interest cost	(0.57)	0.36
Expense recognised in the Statement of Profit and Loss	5.59	6.11
I.2 Remeasurements recognised in Other comprehensive income		
Actuarial gain / (loss) arising from:		
- changes in experience adjustments	(1.94)	(0.83)
(Returns)/loss on plan assets excluding amounts included in Net interest cost	5.50	15.47
Components of defined benefit costs recognised in Other comprehensive income	3.56	14.64
Total defined benefit cost recognised in Profit and Loss and Other comprehensive income	9.15	20.75
II. Change in present value of defined benefit obligation:		
Present value of defined benefit obligation at the beginning of the year	79.83	70.75
Interest expense	5.21	4.67
Current service cost	6.16	5.75
Benefits paid	(4.11)	(2.17)
Actuarial gain / (loss) arising from:		
- changes in experience adjustments	1.94	0.83
Present value of Defined Benefit Obligation at the end of the year	89.03	79.83
III Change in fair value of plan assets during the year:		
Plan assets at the beginning of the year	88.36	59.86
Interest income	5.78	4.31
Employers' contributions	-	10.89
Benefits paid	(4.11)	(2.17)
Re-measurement (Returns on plan assets excluding amounts included in interest income)	5.50	15.47
Fair Value of Plan Assets at the end of the year	95.53	88.36

Particulars	Gratuity	
	For the year ended 31st March, 2022	For the year ended 31st March, 2021
IV. Net Asset / (Liability) recognised in the Balance Sheet as at the year end:		
Present value of Defined Benefit Obligation	89.03	79.83
Fair value of Plan Assets	95.53	88.36
Funded Status [Surplus/(Deficit)]	(6.50)	(8.53)
Net Asset / (Liability) recognised in Balance Sheet		
Current liability	-	-
Non-current liability	6.50	8.53
V. Actuarial Assumptions:		
Discount Rate (per annum) %	7.00%	6.70%
Expected return on Plan Assets (% p.a.)	7.00%	7.50%
Expected Rate of Salary increase %	4.00%	4.00%
Retirement/Superannuation Age (Year)	58	58
Mortality Rates	IALM 2006-2008 Ultimate	IALM 2006-2008 Ultimate
VI. Major Category of Plan Assets as a % of the Total Plan Assets as at the year end:		
Administered by Insurance Companies	100%	100%
VII. Maturity profile of defined benefit obligation expected cash flows (valued on undiscounted basis) :		
Year 1	22.99	22.64
Year 2	10.02	1.28
Year 3	2.74	9.70
Year 4	10.59	2.22
Year 5	10.94	9.12
Next 5 years	42.84	29.03
Total expected payment	100.12	73.99
The average duration of the defined benefit plan obligation at the end of the balance sheet date (in years)	8 years	8 years
VIII. Sensitivity analysis on Present value of Defined Benefit Obligations:		
Discount rates		
1% Increase	(5.29)	(5.11)
1% Decrease	6.10	5.93
Expected rates of salary increases		
1% Increase	5.24	5.01
1% Decrease	(4.66)	(4.46)
The sensitivity analyses above has been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring as at the balance sheet date.		
All sensitivities are calculated using the same actuarial method as for the disclosed present value of the defined benefits obligation at year end.		

Particulars	Gratuity	
	For the year ended 31st March, 2022	For the year ended 31st March, 2021
IX. Experience adjustments on Present value of Defined Benefit Obligation and Plan Assets are as follows:	As at 31st March, 2022	As at 31st March, 2021
Present value of Defined Benefit Obligation	89.03	79.83
Fair value of Plan Assets	95.53	88.36
(Deficit)/Surplus	(6.50)	(8.53)
Experience adjustment of Obligations [(Gain)/Loss]	(1.94)	(0.83)

iii) Risks related to defined benefit plans:

The main risks to which the Company is exposed in relation to operating defined benefit plans are:

- i) **Investment risk:** As the plan assets include significant investment in units of mutual funds, the company is exposed to risk of impacts arising changes in Net asset value of mutual funds.
- ii) **Mortality risk:** The assumptions adopted by the Company make allowances for future improvements in life expectancy. However, if life expectancy improves at a faster rate than assumed, this would result in greater payments from the plans and consequently increases in the plan's liabilities. In order to minimise this risk, mortality assumptions are reviewed on a regular basis.
- iii) **Interest Rate Risk:** The present value of Defined Benefit Plans liability is determined using the discount rate based on the market yields prevailing at the end of reporting period on Government bonds. A decrease in yields will increase the fund liabilities and vice-versa.
- iv) **Salary cost inflation risk:** The present value of the defined benefit plan liability is calculated with reference to the future salaries of participants under the Plan. Increase in salary due to adverse inflationary pressures might lead to higher liabilities.

iv) Asset - liability management and funding arrangements

The trustees are responsible for determining the investment strategy of plan assets. The overall investment policy and strategy for Company's funded defined benefit plan is guided by the objective of achieving an investment return which, together with the contribution paid is sufficient to maintain reasonable control over various funding risks of the plan.

- i) The following are the assumptions used to determine the benefit obligation
 - a) **Discount rate:** The yield of government bonds are considered as the discount rate. The tenure has been considered taking into account the past long term trend of employees' average remaining service life which reflects the average estimated term of the post - employment benefit obligations.
 - b) **Rate of escalation in salary :** The estimates of rate of escalation in salary, considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.
 - c) **Rate of return on plan assets:** Rate of return for the year was the average yield of the portfolio in which Company's plan assets are invested over a tenure equivalent to the entire life of the related obligation.
 - d) **Attrition rate :** Attrition rate considered is the management's estimate based on the past long- term trend of employee turnover in the Company.
- ii) The Gratuity and Provident Fund expenses have been recognised under "Contribution to Provident and Other Funds" under "Salaries and Allowances" under Note No. 26.

4. Operating Segment information

The Company is primarily engaged in a single business segment of Broking & Dealing in Securities and related services. All the activities of the company revolves around the main business. As such there are no separate reportable segments as per Ind AS - 108 "Operating Segment".

The Company earns its maximum revenue from "external customers" in India being Company's country of domicile. All the assets are located in India. During the year, revenue from none of the customer amounted to more than 10% of the total revenue (31st March 2020 - Nil).

5. Disclosure as per IND AS 115 Revenue from Contract with Customers

The table below presents disaggregate revenues from contracts with customers for the year ended 31st March 2021 and 31st March 2020. The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of revenue and cash flows are affected by market and other economic factors.

Nature of Services

- Income from Broking Services and transactions in respect of dealing in shares and securities are recognised as the performance obligations are satisfied viz. on the date of settlement on the respective stock exchange.
- Income from Advisory Services are recognised when the Company's right to receive the income is established.
- Income from Depository Services is recognised as the performance obligations are satisfied on the basis of agreement entered into with the clients and when the Company's right to receive the income is established.
- Income from Distribution Services in the form of Brokerage/Commission/Fees on distribution of third party products like Mutual Funds, Fixed Deposits, etc. are recognised when the Company's right to receive the same is established.
- Interest Income Late Payments from clients is recorded on accrual basis using the Effective Interest Rate (EIR) method.

Disaggregated revenue information:

(₹ in Lacs)

Types of services	2021-22	2020-21
Distribution services	416.69	208.02
Broking services	1,155.52	861.36
Depository services	24.53	23.91
Advisory services	58.74	19.51
Interest Income	128.33	110.17
Total revenue from contract with customers	1,783.81	1,222.97

(₹ in Lacs)

Types of customers	2021-22	2020-21
Financial Institutions	923.46	545.58
Retail customers	860.35	677.39
Total revenue from contract with customers	1,783.81	1,222.97

Institutional Customers includes Institutional Broking and Mutual fund house while retail includes Retail clients, HNI clients and Corporate clients for advisory and other services provided by the Company

(₹ in Lacs)

Timing of goods or service	2021-22	2020-21
Services transferred at a point in time	1,783.81	1,222.97
Total revenue from contract with customers	1,783.81	1,222.97

(₹ in Lacs)

Contract Balances	31-03-2022	31-03-2021
Trade receivables (Refer Note 6)	604.97	540.30
Trade payables (Refer Note 13)	2,831.78	788.41

Nature, timing of satisfaction of the performance obligation and significant payment terms.

- (i) Income from services rendered as a broker is recognised upon rendering of the services.
- (ii) Interest is earned on delayed payments from clients.
- (iii) Interest income is recorded on accrual basis using the effective interest rate (EIR) method.
- (iv) Income from services rendered on behalf of depository is recognised upon rendering of the services, in accordance with the terms of contract.

The above services are point in time in nature, and no performance obligation remains once the transaction is executed.

6 Related party disclosures :

a) Name of the related parties and description of relationship :

- i) Key Managerial Personnel (KMP) : Naresh Pachisia, Managing Director
: Nikunj Pachisia, Director
- ii) Other related parties:
Close members of KMP
Naresh Pachisia : Manju Pachisia (Wife)
: Nikunj Pachisia (Son)
: Kanupriya Pachisia (Son's wife)
: Vaibhav Pachisia (Son)
- iii) Significant influence entities: : Naresh Pachisia & Sons (HUF)
: Nikunj Pachisia (HUF)
: SKP Commodities Limited
: SKP Insurance Advisors Private Limited
: SKP Risk Advisors Private Limited

b) Transactions with Related parties :

(₹ in Lacs)

Nature of transaction / Name of the related party	Significant influence entities	KMP	Close Members of KMP	Total
i) Compensation/Remuneration of KMP				
Naresh Pachisia	-	60.00	-	60.00
	-	(50.00)	-	(50.00)
Nikunj Pachisia	-	30.00	-	30.00
	-	(28.00)	-	(28.00)
ii) Rendering of services				
Brokerage Earned	0.01	0.87	0.28	1.16
	-	(0.31)		(0.31)
Demat Charges Received	0.02	0.09	0.01	0.12
	(0.01)	(0.07)	(0.01)	(0.09)
PMS Fees		-		-
		(0.06)		(0.06)
iii) Receiving of services				
SKP Insurance Advisors Pvt. Ltd.	2.00	-	-	2.00
	(8.40)	-	-	(8.40)
SKP Risk Advisors Private Limited	8.70			8.70
	(7.94)			(7.94)
iv) Outstanding balances	-	-	-	-
	-	-	-	-

c) Details of Remuneration paid/payable to KMP:

(₹ in Lacs)

Particulars	Naresh Pachisia		Nikunj Pachisia		Total	
	31st March, 2022	31st March, 2021	31st March, 2022	31st March, 2021	31st March, 2022	31st March, 2021
Short-term employee benefits:						
Salary	60.00	50.00	30.00	28.00	90.00	78.00
Post-employment benefits:						
Contribution to Provident Fund and other Funds	-	-	-	-	-	-

- d) The transactions with related parties have been entered at an amount which are not materially different from those on normal commercial terms.
- e) The remuneration of Directors is determined by the Nomination and Remuneration Committee of the Board of Directors considering the performance of individuals and market trends.
- f) Figures in brackets pertain to previous year.

7 Disclosure under Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

There are no transactions which are required to be disclosed under Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

8 Details of Loans, guarantee and Investments covered under section 186 (4) of the Companies Act, 2013 :

The particulars of Investments made are given under “Investments” in Note No. 7.

There is no loan and guarantee given by the Company.

9 Lease disclosure

a) Lease Liabilities is being measured by discounting the lease payments using incremental borrowing rate i.e., 9.00% p.a.

b) **Changes in Carrying Value of Right of Use (ROU) Assets is as follows:** (₹ in Lacs)

Particulars	As at 31st March, 2022
Balance as at 1st April, 2021	19.99
Additions during the year	-
Depreciation for the year	19.99
Balance as at 31st March, 2022	-

(₹ in Lacs)

Particulars	As at 31st March, 2021
Balance as at 1st April, 2020	50.71
Additions during the year	1.60
Amortisation for the year	(32.32)
Balance as at 31st March, 2021	19.99

c) **Movement in Lease Liabilities:** (₹ in Lacs)

Particulars	As at 31st March, 2022
Balance as at 1st April, 2021	19.45
Additions during the year	-
Finance Cost accrued during the year	-
Payment of lease liabilities for the year	19.45
Balance as at 31st March, 2022	-

(₹ in Lacs)

Particulars	As at 31st March, 2021
Balance as at 1st April, 2020	53.00
Additions during the year	1.60
Finance Cost accrued during the year	3.80
Payment of lease liabilities for the year	(38.95)
Balance as at 31st March, 2021	19.45

d) **The Company does not have any lease liabilities as at March 31, 2022**

e) **Amount Recognised in statement of profit and loss** (₹ in Lacs)

Particulars	As at 31st March, 2022
-------------	------------------------

Interest on lease liabilities	0.92
Expenses relating to shorter term and low value leases	13.37
	14.29

(₹ in Lacs)

Particulars	As at 31st March, 2021
Interest on lease liabilities	3.80
Expenses relating to shorter term and low value leases	14.29
	18.09

f) **Amount Recognised in statement of cash flows:**

(₹ in Lacs)

Particulars	As at 31st March, 2022
Total Cash outflow of leases including cash outflow for short term leases and leases of low value	40.06
	40.06

(₹ in Lacs)

Particulars	As at 31st March, 2021
Total Cash outflow of leases including cash outflow for short term leases and leases of low value	53.24
	53.24

- g) The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

10 Dividend remitted in foreign currency :

The Company has not remitted any amount in foreign currency on account of dividend during the current year or previous year.

11 Financial instruments - Accounting, Classification and Fair value measurements

A. Financial instruments by category

As at 31st March, 2022

(₹ in Lacs)

Sl. No.	Particulars	Refer Note No.	Total Fair Value	Carrying value			
				Amortiz ed cost	FVTOCI	FVTPL	Total
(1) Financial assets							
(a)	Investments	7	798.37	-	-	798.37	798.37
(b)	Trade and other receivables	6	604.97	604.97			604.97
(c)	Cash and cash equivalents	4	16.47	16.47			16.47
(d)	Bank balances other than cash and cash equivalents	5	1,684.69	1,684.69			1,684.69
(e)	Other financial assets	8	2,353.39	2,353.39	-	-	2,353.39
	Total		5,457.89	4,659.52	-	798.37	5,457.89
(2) Financial liabilities							
(a)	Borrowings	14	311.66	311.66			311.66
(b)	Trade and other payables	13	2,831.78	2,831.78			2,831.78
(c)	Other financial liabilities	15	177.36	177.36			177.36
	Total		3,320.80	3,320.80	-	-	3,320.80

As at 31st March, 2021

Sl. No.	Particulars	Refer Note No.	Total Fair Value	Carrying value			
				Amortiz ed cost	FVTOCI	FVTPL	Total
(1) Financial assets							
(a)	Investments	7	942.80	-	-	942.80	942.80
(b)	Trade and other receivables	6	540.30	540.30	-	-	540.30
(c)	Cash and cash equivalents	4	24.38	24.38	-	-	24.38
(d)	Bank balances other than cash and cash equivalents	5	1,156.43	1,156.43	-	-	1,156.43
(e)	Other financial assets	8	478.22	478.22	-	-	478.22
	Total		3,142.13	2,199.33	-	942.80	3,142.13
(2) Financial liabilities							
(a)	Borrowings	14	89.57	89.57	-	-	89.57
(b)	Trade and other payables	13	788.41	788.41	-	-	788.41
(c)	Other financial liabilities	15	150.54	150.54	-	-	150.54
	Total		1028.52	1028.52	-	-	1028.52

B. Fair value hierarchy

The Fair Value of the Financial Assets and Financial Liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Level 1: Quoted Prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than Quoted Prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

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

Fair Value of Cash and Cash Equivalents, Other Bank Balances, Trade and Other Receivables, Loans and Other Current Financial Assets, Short Term Borrowings from banks and financial institutions, Trade and Other Payables and Other Current Financial Liabilities is considered to be equal to the carrying amounts of these items due to their short term nature.

Where such items are Non-current in nature, the same has been classified as Level 3 at Fair Value determined using Adjusted Net Asset Value Method. Similarly, Unquoted Equity Instruments where most recent information to measure Fair Value is insufficient, or if there is a wide range of possible Fair Value measurements, cost has been considered as the best estimate of Fair Value.

Fair Value of Investment in Mutual Funds has been determined based on quotes from Mutual Funds/ Asset Management Companies during the Year.

There has been no change in the valuation methodology for Level 3 inputs during the year. The Company has not classified any material financial instruments under Level 3 of the Fair Value hierarchy. There were no transfers between Level 1 and Level 2.

The following tables provide the fair value hierarchy of the Company's assets and liabilities measured at fair value on a recurring basis:

(i) Financial assets measured at fair value on a recurring basis as at 31st March, 2022:

(₹ in Lacs)

Sl. No.	Particulars	Refer Note No.	Level 1	Level 2	Level 3	Total
A.	Financial assets					
	(a) Investments	7	796.37	-	2.00	798.37
	Total financial assets		796.37	-	2.00	798.37

(ii) Financial assets measured at fair value on a recurring basis as at 31st March, 2021:

(₹ in Lacs)

Sl. No.	Particulars	Refer Note No.	Level 1	Level 2	Level 3	Total
A.	Financial assets					
	(a) Investments	7	940.80	-	2.00	942.80
	Total financial assets		940.80	-	2.00	942.80

Description of significant unobservable inputs to valuation:

The following table shows the valuation technique and inputs for financial instruments:

Particulars	As at 31st March, 2022	As at 31st March, 2021
Investments in equity shares	Adjusted net asset method	

12 Financial risk management objectives and policies

The Company's activities expose it to Credit Risk, Liquidity Risk and Market Risk. The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's Risk Management Framework. This note explains the sources of risk which the Company is exposed to and how it manages the risk and the related impact in Financial Statements.

(a) Credit Risk

Credit Risk is the risk that a counterparty will not meet its obligations under financial instrument or a customer contract leading to a financial loss. The Company is exposed to Credit Risk from its operating activities primarily Trade Receivable and Security Deposit with exchanges and from its financing activities including deposits placed with bank and financial institutions and other financial instruments/assets.

Credit Risk from balances with bank and other financial instruments is managed in accordance with company's policies according to which surplus funds are parked only in approved investment categories with well defined limits, periodically reviewed by the Board of Directors of the Company.

Credit Risk arising from short term Liquid Funds, other balances with banks and other cash equivalents is limited and no collaterals are held against these because the counterparties are banks and recognised financial institutions with high credit ratings assigned by credit rating agencies.

Other Financial Assets measured at Amortized Cost include Advances to Employees, Security Deposits and others. Credit Risk related to these Financial Assets are managed by monitoring the recoverability of such amounts continuously, while at the same time an Internal Control System is in place to ensure that the amounts are within Defined Limits.

Customer Credit Risk is managed as per company's established policies, procedures and controls related to Credit Risk Management. Credit Quality of the Customer is assessed based on previous track record and funds & securities held in customers' account and Individual Credit Limits are defined according to this assessment. Outstanding Customer Receivables are regularly monitored. An Impairment Analysis is performed at each Balance Sheet Date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. Assets are written off when there is no reasonable expectation of recovery. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognized in Statement of Profit and Loss. Maximum exposure to Credit Risk at the Balance Sheet date is the carrying value of each class of financial assets disclosed under Note No.6.

The Company assesses and manages Credit Risk of Financial Assets on the basis of assumptions, inputs and factors specific to the class of financial asset. The Company provides for Expected Credit Loss on Cash and Cash Equivalents, Other Bank Balances, Investments, Loans, Trade Receivables and Other Financial Assets based on 12-months' Expected Credit Loss/Life Time Expected Credit Loss/ fully provided for. Life Time Expected Credit Loss is provided for Trade Receivables.

The ageing analysis of the receivables are:

(₹ in Lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Upto 6 months	560.15	493.92
6 to 12 months	4.86	7.06
More than 12 months	39.96	39.32
Total	604.97	540.30

(b) Liquidity Risk

Liquidity Risk is defined as the risk that the company will not be able to settle or meet its obligation on time or at reasonable price. Prudent Liquidity Risk Management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which it operates.

The tables below summarises the Company's financial liabilities into relevant maturity groupings based on their contractual maturities.

(₹ in Lacs)

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
31st March, 2022				
Borrowings (excluding interest)	60.06	251.60		311.66
Trade payables	2,831.78	-		2,831.78
Other financial liabilities	177.36			177.36
Total	3,069.20	251.60	-	3,320.80
31st March, 2021				
Borrowings (excluding interest)	89.57	-	-	89.57
Trade payables	788.41	-	-	788.41
Other financial liabilities	128.25	22.29	-	150.54
Total	1,006.23	22.29	-	1,028.52

(c) Market Risk

Market Risk is the risk that the Fair Value of Future Cash Flows of a financial instrument will fluctuate

because of change in market prices. Market Risk comprises of Currency Risk, Interest Rate Risk and Other Price Risk such as Equity Price Risk, Bond Price Risk, etc.

Foreign Currency Risk

Foreign Currency Risk is the risk of impact related to Fair Value of Future Cash Flows if an exposure in Foreign Currency, which fluctuates due to change in Foreign Currency Rate. The Company has few international transactions and is not exposed to Foreign Currency Risk.

Interest Rate Risk

Interest Rate Risk is the risk that the Fair Value of Future Cash Flows of a financial instrument will fluctuate because of change in Interest Rate in the markets.

i) Liabilities

The Company's Fixed Rate Borrowings are carried at Amortised Cost. They are, therefore, not subject to Interest Rate Risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

The Company has variable rate borrowings which are subject to limited risk.

ii) Assets

The company's fixed deposits, interest bearing security deposits and loans are carried at fixed rate. Therefore, not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

Price Risk

Price Risk is the risk that the Fair Value of financial instrument will fluctuate due to change in market traded price.

The Company's exposure to price risk arises from investments held and classified as FVTPL. To manage the price risk arising from investments in mutual funds, the Company diversifies its investment portfolio.

13 Capital Management

(a) Risk Management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity share-holders of the Company. The Company's objective when managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns to shareholders and other stake holders and maintain an optimal capital structure to reduce the Cost of Capital.

The Company manages its capital structure and makes adjustments in light of changes in financial condition and requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders (buy back its shares) or issue new shares.

In order to achieve this overall objective, the Company's capital management, amongst other things,

aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. The Company has complied with these covenants.

No changes were made in the objectives, policies or processes for managing capital during the year ended 31st March, 2021 and 31st March, 2020.

The Net debt to equity ratio is as below:

(₹ in Lacs)

Particulars	31st March, 2022	31st March, 2021
Net debt	295.19	65.19
Total equity	3,064.63	2,519.86
Net debt to equity ratio	0.0963	0.0259

* Net debt = non-current borrowings + current borrowings + current maturities of non-current borrowings + interest accrued – cash and cash equivalents.

(b) Dividend : No Dividend has been proposed during the previous two financial years.

14 Maturity Analysis of Assets and Liabilities:

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

(₹ in lacs)

Particulars		31st March, 2022			31st March, 2021		
		Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
I	Financial Assets						
	(a) Cash and cash equivalents	16.47	-	16.47	24.38	-	24.38
	(b) Bank Balances Other than (a) above	1,684.73	(0.04)	1,684.69	1,156.43	-	1,156.43
	(c) Receivables		-				
	(i) Trade Receivables	604.95	0.02	604.97	540.30		540.30
	(d) Investments	798.37	-	798.37	0.01	942.79	942.80
	(e) Other Financial Assets	2,200.27	153.12	2,353.39	25.25	452.97	478.22
		5,304.79	153.10	5,457.89	1,746.37	1,395.76	3,142.13
II	Non - Financial Assets						
	(a) Deferred Tax Assets (Net)	4.63	(4.63)	-	-	4.63	4.63
	(b) Current Tax Assets (Net)	-	-	-	-	-	-
	(c) Property, Plant and Equipment		965.38	965.38	-	386.89	386.89
	(d) Right of Use Assets	-	-	-	-	19.99	19.99
	(e) Other non Financial Assets	52.88	(0.31)	52.57	47.63	-	47.63
		57.51	960.44	1,017.95	47.63	411.51	459.14
	TOTAL ASSETS	5,362.30	1,113.54	6,475.84	1,794.00	1,807.27	3,601.27

Particulars	31st March, 2022			31st March, 2021		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
I Financial Liabilities						
(a) Payables						
(i) Trade Payables						
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,831.59	0.19	2,831.78	788.41	-	788.41
(b) Borrowings (other than Debt Securities)	60.06	251.60	311.66	87.78	1.79	89.57
(c) Other Financial Liabilities	177.12	0.24	177.36	128.25	22.29	150.54
	3,068.77	252.03	3,320.80	1,004.44	24.08	1,028.52
II Non - Financial Liabilities						
(a) Provisions				-	-	-
(b) Current Tax Liabilities (Net)	63.82	(2.31)	61.51	44.50	-	44.50
(c) Deferred Tax Liabilities	-	18.84	18.84	-	-	-
(d) Other non financial liabilities	17.34	1.15	18.49	20.57	-	20.57
	81.16	17.68	98.84	65.07	-	65.07
TOTAL LIABILITIES	3,149.93	269.71	3,419.64	1,069.51	24.08	1,093.59

15. Additional regulatory information

(i) Ratio Analysis

Ratios for the year ended							
Sl.	Ratio	Numerator	Denominator	31-03-2022	31-03-2021	Variance	Reason for Variance
1	Capital to risk-weighted assets ratio (CRAR)	Tier 1 Capital + Tier 2 Capital	Risk-Weighted Assets	71.22%	126.19%	-54.97%	Due to increase in Property Plant & Equipment, Capital advances and bank balances.
2	Tier I CRAR	Tier 1 Capital	Risk-Weighted Assets	71.22%	126.19%	-54.97%	Due to increase in Property Plant & Equipment, Capital advances and bank balances.

Ratios for the year ended							
Sl.	Ratio	Numerator	Denominator	31-03-2022	31-03-2021	Variance	Reason for Variance
3	Tier II CRAR	Tier 2 Capital	Risk-Weighted Assets	-	-	-	-
4	Liquidity Coverage Ratio	High quality liquid asset amount	Total net cash flow amount	20.62%	-29.33%	49.95%	Due to positive net cash flow during the year.

(ii) Statutory Records and Compliance

(a) Charge creation at Registrar of Companies, West Bengal

The company had borrowed property loan from ICICI Bank (outstanding balance as on 31.03.2022- Rs. 311.66 Lakhs). A charge was required to be created by the company on such property loan sanctioned. However, no charge was created by the company due to non- confirmation from the bank.

The company is however in the process of creation of such charge with ICICI Bank.

(b) Charge satisfaction at Registrar of Companies, West Bengal

The company had satisfied the following charges as mentioned below. However, such satisfaction of charges have not been updated in the MCA site. Management is in the process of making follow up with the Registrar of Companies for rectification of master data and index of charges.

Bank	Assets under charge	Amount (Rs. in lakhs)	Charge created as on	Satisfied on
HDFC	Movable Property	75.00	03.10.2007	04.07.2011
UBI	Not Mentioned	25.00	09.03.1995	06.05.1997

(iii) Disclosure required under Additional regulatory information as prescribed under paragraph WB to general instructions for preparation of Balance Sheet under Schedule III to the Companies Act, 2013 are not applicable to the Company except as disclosed in Para (i) and (ii) above.

16 The previous year's including figures as at the date of transition have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year including figures as at the date of transition are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

As per our Report of even date attached

For **G. P. AGRAWAL & CO.**

Chartered Accountants

Firm's Registration Number - 302082E

CA. Ajay Agrawal

Partner

(Membership No. 17643)

Date: 30th April, 2022

Place: Kolkata

For and on behalf of the Board

Naresh Pachisia

Managing Director

DIN: 00233768

Manju Pachisia

Director

DIN: 00233821

Anil Shukla

Chief Financial Officer

PAN: AKLPS0016P

Alka Khetawat

Company Secretary

Membership No. 47322

[illegible]

An Employee Care Initiative - SKP Vaccination Drive



Fun @ Work @ SKP – A celebration in ethnic wear



SKP Board Meeting (virtual) in progress



