



Amarnath Securities Limited

27th Annual
Report | **2021**



INDEX

Sr No	Particular	Page No.
1	Corporate Information	1
2	Notice of AGM	2
3	Director Report	19
4	Management Discussion And Analysis Report	32
5	Corporate Governance Report	34
6	Independent Auditor Report	55
7	Financial Statement	62



CORPORATE INFORMATION

Board of Directors	Laxmikant Ramprasad Kabra - Non Executive & Non Independent Director
	Archana Dakhale - Non Executive & Independent Director
	Jaid Kojar - Non Executive & Independent Director
	Naresh Padir - Whole-time Director
	Sureshbabu Ganpati Malge – Whole time Director Resigned from the post of Whole- time Director w.e.f June 15, 2021.
	Sitendu Sharma – Additional Director (In the capacity of independent Director w.e.f August 25, 2020) Resigned from the post of Independent Director w.e.f June 16 2021.
Company Secretary & Compliance Officer	Mrs. Swapna Bansode (Appointed as Company Secretary & Compliance Officer w.e.f June 13, 2020)
Bankers	ICICI Bank Ltd.
Registered Office:	1/104, Sarthak, Opp. C.T. Centre, B/H Swastik Cross Road, C.G. Road, Ahmedabad – 380009 Tel No. +91(79) 30613939 E-mail : amarnathsecurities@gmail.com
Corporate Office:	Unit No 705, Minerva estate A wing O2 Commercial Tower Mulund (West) 400080, Mumbai, Maharashtra
Registrar & Share Transfer Agent:	Bigshare Services Pvt Ltd, 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, India. Phone No : 022-62638200, Fax No : 022-62638299 E Mail Id: lawook@bigshareonline.com
Website	www.amarnathsecurities.co.in
Statutory Auditors	M/s ANAM & Associates. (Chartered Accountant) 6 & 7, 3rd Floor, Niskha Avenue, Nr. Mehsana Urban Co-op. Bank, Swastik Cross Road, Navrangpura, Ahmedabad – 380 009

Committees		
Audit Committee	Nomination & Remuneration Committee	Stakeholders Relationship Committee
Archana Dakhale (<i>Chairperson</i>)	Archana Dakhale (<i>Chairperson</i>)	Laxmikant Kabra (<i>Chairperson</i>)
Laxmikant Kabra	Jaid Kojar	Archana Dakhale
Jaid Kojar	Laxmikant Kabra	Jaid Kojar



NOTICE

NOTICE is hereby given that (27th) Twenty- Seventh Annual General Meeting of **AMARNATH SECURITIES LIMITED** will be held on Thursday, September 23, 2021 at 09:00 AM Through Video Conferencing (VC) / other audio Visual Means (OAVM) to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Profit & Loss Account for the year ended 31st March, 2021, the Balance Sheet for the period ending 31st March 2021 and the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director Mr. Laxmikant Ramprasad Kabra ([00061346](#)) who retires by rotation and being eligible offers himself for reappointment.

SPECIAL BUSINESS:

3. ***Re-appointment of Mr. Jaid Ismail Kojar (DIN: 06646692) as an Independent director of the Company.**

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

‘RESOLVED THAT pursuant to provisions of section 149, 152 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the ‘Act’), the Rules made thereunder read with Schedule IV to the Companies Act, 2013 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the ‘Listing Regulations’) and amendments thereto (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Jaid Ismail Kojar (06646692) who was appointed as an independent director of the Company for a term of five years and is eligible for being re-appointed as an independent director and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner and considering the report of his performance evaluation for the year 2020-2021, be and is hereby re-appointed as an independent director on the Board of the Company for a second term of five consecutive years, effective from 1 April 2021 up to 31 March 2026 i.e up-to the conclusion of next Annual General Meeting which shall be held in the year 2026.

FURTHER RESOLVED THAT ratification for re- appointment of Mr. Jaid be and is hereby approved for the period of five consecutive years, effective from 1 April 2021 up to 31 March 2026.

‘RESOLVED FURTHER THAT pursuant to the provisions of section 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Mr. Jaid Ismail Kojar be paid such fees and remuneration and profit-related



commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.’

4. *Re-appointment of Ms. Archana Prakash Dakhale (Din: 06637416) as Independent director of the Company.

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

‘RESOLVED THAT pursuant to provisions of section 149, 152 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the ‘Act’), the Rules made thereunder read with Schedule IV to the Companies Act, 2013 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the ‘Listing Regulations’) and amendments thereto (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Archana Prakash Dakhale (: 06637416) who was appointed as an independent director of the Company for a second term of five years and is eligible for being re-appointed as an independent director and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner and considering the report of her performance evaluation for the year 2020-2021, be and is hereby re-appointed as an independent director on the Board of the Company for a second term of five consecutive years, effective from 1 April 2021 up to 31 March 2026 i.e up-to the conclusion of next Annual General Meeting which shall be held in the year 2026.

FURTHER RESOLVED THAT ratification for re- appointment of Ms Archana be and is hereby approved for the period of five consecutive years, effective from 1 April 2021 up to 31 March 2026.

‘RESOLVED FURTHER THAT pursuant to the provisions of section 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Ms. Archana Prakash Dakhale be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.’

****kindly note that the tenure of all independent director has been completed in year 2019, the company is re-appointing them for five consecutive year for the period April 2021 to March 2026. Company has forgot to take approval of members for re-appointment of an Independent director in last FY 2019-20.***

**Registered Office:**

1/104, Sarthak, Opp. C. T. Centre, B/h. Swastik
Cross Road, C.G. Road, Ahmedabad – 380 009

Email: amarnathsecurities@gmail.com;

Web:

www.amarnathsecurities.com; CIN:

L67120GJ1994PLC023254

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

Sd/-

Swapna Bansode
Company Secretary

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“E-AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the E-AGM of the Company is being held through VC / OAVM.
2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item No. 3 and item no. 4 of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting (“AGM”) are also annexed.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the E-AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this E-AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization



etc., authorizing its representative to attend the E-AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to amitrddadheech@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.

5. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Bigshare Services Private Limited (BSPL), the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
7. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received 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 holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Bigshare Services Private Limited for assistance in this regard. A step of conversion from physical to demat is available on website of our company i.e. www.amarnathsecurities.co.in.
8. To support the Green Initiative", Members who have not yet registered their email addresses are requested to register the same with their Depository Participants ("DPs") in case the shares are held by them in electronic form and with Bigshare Services Private Limited in case the shares are held by them in physical form.
9. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, to their DPs in case the shares are held in electronic form and to Bigshare Services Private Limited in case the shares are held in physical form.
10. In compliance with the provisions of section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by Central Depository Services Limited (CDSL), on all resolutions set forth in this Notice. The facility of electronic votingsystem shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through electronic voting system. The Members, whose names appear in the Register of Members / list of Beneficial



Owners as on cut –off date i.e September 15, 2021 are entitled for remote e-voting on the Resolutions set forth in this Notice. Any person who is not a Member as on the cutoff date should treat this Notice for information purposes only.

11. The process and manner for e-voting and other details are also sent with Annual Report and forms part of this Notice.
12. All documents referred to in the Notice will be available for inspection in electronic mode from the date of circulation of this Notice up to the date of AGM, i.e. September 23, 2021. Members seeking to inspect such documents can send an email to amarnathsecurities@gmail.com.
13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 (“Act”) and the Register of Contracts or Arrangements in which the directors are interested maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM.
14. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 16, 2021 to Wednesday September 22, 2021 (Both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013 and the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
15. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company on or before September 10, 2021 through email on amarnathsecurities@gmail.com the same will be replied by the Company suitably.
16. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company’s website www.amarnathsecurities.co.in and on the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of CDSL i.e. www.cdslindia.com.
17. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
18. Members are requested to:
 - a. Intimate to the Company’s Registrar and Share Transfer Agent/Depository Participant,



changes, if any, in their respective addresses along with Pin Code number at an early date.

b. Quote folio numbers/DP ID – Client ID in all their correspondence.

c. Consolidate holdings into one folio in case of multiplicity of folios with names in identical order.

d. Update Bank details with the Registrar and Share Transfer Agent / Depository Participant to avail receipt of dividend by ECS/ NECS facility.

19. Non-Resident Shareholders are requested to inform the Company immediately about:

a. The change in the Residential Status on return to India for permanent settlement;

b. The particulars of NRE Bank Account maintained in India with complete name and address of the Bank, if not furnished earlier.

20. M/s. Amit R. Dadheech & Associate., Practicing Company Secretary has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

21. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.



The details of the process and manner for remote e-voting are explained herein below:

VOTING THROUGH ELECTRONIC MODES

a) In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.

b) The Board of Directors has appointed M/s Amit R. Dadheech & Associate, Practicing Company Secretaries as the Scrutinizer to scrutinize the voting at the E-AGM and remote e- voting process in a fair and transparent manner.

Voting at E-AGM

- ❖ Only those members/shareholders, who will be present in the E-AGM through video conferencing facility and have not cast their vote through remote e-voting and are otherwise not barred from doing so are eligible to vote through e-voting at the AGM. However, members who have voted through remote e-voting will be eligible to attend the AGM.
- ❖ Members attending the E-AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
- ❖ Upon declaration by the Chairman about the commencement of e-voting at E-AGM, members shall click on the thumb sign on the left bottom corner of the video screen for voting at the E-AGM.

In Compliance with regulation 44, SEBI Listing Obligation and Disclosure Requirements, 2015 and section 108 and other applicable provisions of the Companies Act, 2013, read with related Rules, the Company is pleased to provide remote e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice.

The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) to provide e-voting facilities, enabling the members to cast their vote electronically in a secure manner. It may be noted that the remote e-voting facility is optional. The remote e-voting facility will be available at the link www.evotingindia.com during the following voting period:



The instructions for shareholders voting electronically are as follows:-

- (i) The voting period begins on Monday September 20, 2021 (9:00 am IST) and ends on Wednesday September 22, 2021 (5:00 pm IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e on the Wednesday September 15, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Kindly note the procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for Remote e-voting Log on to the e-voting website www.evotingindia.com

- (ii) Click on Shareholders module.
- (iii) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (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 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 Members holding shares in Demat Form and Physical Form
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PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
<p>Dividend Bank Details</p> <p>OR</p> <p>Date of Birth (DOB)</p>	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> 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 (IV).

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach Password Creation” menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (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 for the Lasa Supergenetics 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 out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed 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) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xviii) Note for Non-Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register



themselves as Corporate.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, 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 of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email id.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE E-AGM THROUGH VC /OAVM ARE AS UNDER:

1. Members will be able to attend the E-AGM through VC / OAVM or view the live



webcast of E-AGM provided by cdsi by using their remote e-voting login credentials and selecting the EVSN for Company's E-AGM will be displayed.

2. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of CDSL.
3. Facility of joining the E-AGM through VC / OAVM shall open 30 minutes before the time scheduled for the E-AGM and will be available for Members on first come first served basis.
4. Members who need assistance before or during the E-AGM, can contact CDSL on helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Rakesh Dalvi (022-23058542) or Mr. Mehboob Lakhani (022-23058543).
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, Mobile number at amarnathsecurities@gmail.com. from September 07, 2021 (9:00 a.m. IST) to September 15, 2021 (5:00 p.m. IST).
6. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the E-AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the E- AGM.

Other Instructions

- ❖ The Scrutinizer shall, immediately after the conclusion of voting at the E-AGM, first count the votes cast during the E-AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the E-AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- ❖ The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.lasalabs.com and on the website of CDSL immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the



Company are listed.

- ❖ Members are encouraged to join the Meeting through Laptops for better experience.
- ❖ Members will be required to allow camera and use internet with good speed to avoid any disturbance during the meeting.
- ❖ Participants connecting from mobile devices or laptops or tablets 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.

Registered Office:

1/104, Sarthak, Opp. C. T. Centre, B/h. Swastik Cross
Road, C.G. Road, Ahmedabad – 380 009

Email: amarnathsecurities@gmail.com;

Web: www.amarnathsecurities.com;

CIN: L67120GJ1994PLC023254

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

Sd/-

**Swapna Bansode
Company Secretary**



ANNEXURE TO THE NOTICE

DETAILS OF THE DIRECTOR SEEKING APPOINTMENT OR RE-APPOINTMENT

[In pursuance of regulation 36(3) SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2]

Name of Director	Mr. LAXMIKANT RAMPRASAD KABRA	Mr. JAID ISMAIL KOJAR	Mrs. ARCHANA PRAKASH DAKHALE
Director Identification No.	00061346	06646692	06637416
Date of Birth	March 09, 1969	January 29, 1987	31st July, 1986
Date of appointment on Board	March 01, 2011	July 07, 2013	July 07, 2013
Nationality	Indian	Indian	Indian
Qualifications	Chartered Accountant	Graduate	Graduate



Expertise in specific functional areas	Mr. Laxmikant Kabra age 52 years is a Fellow member of the Institute of Chartered Accountants of India (ICAI) and is a commerce graduate from University of Mumbai who has the experience of over 29 years in the field of Income Tax, Company Law, Finance, Audit and Assurances services and Banking. During his tenure he has worked with Public Limited Companies such as Ficom Organics Limited and Rishiroop Rubber International Limited. Since Last 21 years, he has his own practice as a Chartered Accountant in Mumbai under the firm name M/s Laxmikant Kabra & Co LLP, Chartered Accountants.	His age 34 years is a Commerce Graduate from University of Mumbai and 10 years' experience in Direct & Indirect Taxes & Accounting.	Her age 35 years is a Commerce Graduate from University of Mumbai and she is perusing her carrier in the field of Accounts, Taxation and in Human Resource development.
List of Directorships Held	<ol style="list-style-type: none"> 1. Ornate Educare Private Limited 2. Best It World (India) Private Limited 3. Eiko Lifesciences Limited 4. Girik Wealth Advisors Private Limited 5. Ornate Finserve Private Limited 6. Lake City Traders Private Limited 7. Lenus Finvest Private Limited 	<ol style="list-style-type: none"> 1. Hio Health Private Limited 	<ol style="list-style-type: none"> 1. Finsage Capital Services Private Limited 2. Neutro Power & Controls Private Limited 3. Hio Health Private Limited 4. Eiko LifeScienc Limited 5. Omkar Speciality Chemicals Limited



In Other Companies (Excluding Foreign, Private and Section 8 Companies)	NIL	NIL	NIL
Memberships/ Chairmanships of Committees across Public Companies including Amarnath Securities Limited	Nil	Nil	Nil
Number of shares held in Amarnath Securities Limited	Nil	Nil	Nil
Relationships between the Directors inter-se	None	None	None

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

ITEM NO. 3 TO THE NOTICE

Based on the recommendations of Nomination and Remuneration Committee, the Board of Directors appointed Mr. Jaid Kojar as independent director of the Company for the first term of consecutive period of 5 years from 1 April 2014 up to 31 March 2019.

Committee, considering his skills, experience & knowledge he possesses and the report of performance evaluation for the financial year 2020-21, the Board at its meeting held on 24th August 2021 recommended for the approval of the members, for re-appointment of Mr. Jaid Kojar for a second term of five consecutive years with effect from 1 April 2021 up to 31 March 2026 in terms of section 149 read with Schedule IV to the Act and Listing Regulations or any amendment thereto or modification thereof.

In accordance with section 149(10) and (11) of the Act, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. Mr. Jaid fulfils the requirement of an independent director as laid down under section 149(6) of the Act and regulation 16 of the Listing Regulations.

In respect of the said appointment, a notice in writing in the prescribed manner as required by section 160 of the Act, as amended and rules made thereunder has been received by the Company, regarding his candidature for the office of the director.

Mr. Jaid has given his consent for the said re-appointment and has also submitted the declaration of independence, as required pursuant to section 149(7) of the Act, stating that he meets the criteria of



independence as provided in section 149(6) and regulation 16 of the Listing Regulations and is not disqualified from being appointed as a director in terms of section 164 of the Act.

The terms and conditions of appointment of independent directors shall be available for inspection through electronic mode and the same shall also be available at the Company's website www.amarnathsecurities.co.in.

The Board is of the opinion that Mr. Jaid possesses requisite skills, experience and knowledge relevant to the Company's business and it would be of immense benefit to the Company to continue to have his association with the Company as independent director of the Company.

According to section 152 of the Act, read with Schedule IV to the Act, in the opinion of the Board, the proposed re-appointment fulfils the conditions specified in the Act and the rules made thereunder as also the applicable provisions of Listing Regulations and is independent of the Management.

Shareholding in the Company: Nil

Nature of expertise in specific functional areas: Financial reporting and consultancy

he is not related to any key managerial personnel of the Company.

None of the directors or key managerial personnel or their relatives is directly or indirectly concerned or interested, financially or otherwise in the Company.

ITEM NO. 4 TO THE NOTICE

Based on the recommendations of Nomination and Remuneration Committee, the Board of Directors appointed Ms. Archana as independent director of the Company for the first term of consecutive period of 5 years from 1 April 2014 up to 31 March 2019.

Committee, considering her skills, experience & knowledge she possesses and the report of performance evaluation for the financial year 2020-21, the Board at its meeting held on 24th August 2021 recommended for the approval of the members, for re-appointment of Ms Archana for a second term of five consecutive years with effect from 1 April 2021 up to 31 march 2026 in terms of section 149 read with Schedule IV to the Act and Listing Regulations or any amendment thereto or modification thereof.

In accordance with section 149(10) and (11) of the Act, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. Ms Archana fulfils the requirement of an independent director as laid down under section 149(6) of the Act and regulation 16 of the Listing Regulations.

In respect of the said appointment, a notice in writing in the prescribed manner as required by section 160 of the Act, as amended and rules made thereunder has been received by the Company, regarding her candidature for the office of the director.

Ms. Archana has given her consent for the said re-appointment and has also submitted the declaration of independence, as required pursuant to section 149(7) of the Act, stating that she meets the criteria of independence as provided in section 149(6) and regulation 16 of the Listing Regulations and is not



disqualified from being appointed as a director in terms of section 164 of the Act.

The terms and conditions of appointment of independent directors shall be available for inspection through electronic mode and the same shall also be available at the Company's website www.amarnathsecurities.co.in.

The Board is of the opinion that Ms. Archana possesses requisite skills, experience and knowledge relevant to the Company's business and it would be of immense benefit to the Company to continue to have her association with the Company as independent director of the Company.

According to section 152 of the Act, read with Schedule IV to the Act, in the opinion of the Board, the proposed re-appointment fulfils the conditions specified in the Act and the rules made thereunder as also the applicable provisions of Listing Regulations and is independent of the Management.

Shareholding in the Company: Nil

Nature of expertise in specific functional areas: Financial reporting and consultancy

She is not related to any key managerial personnel of the Company.

None of the directors or key managerial personnel or their relatives is directly or indirectly concerned or interested, financially or otherwise in the Company.

Registered Office:

1/104, Sarthak, Opp. C. T. Centre, B/h. Swastik Cross
Road, C.G. Road, Ahmedabad – 380 009

Email: amarnathsecurities@gmail.com;

Web: www.amarnathsecurities.com;

CIN: L67120GJ1994PLC023254

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

Sd/-

**Swapna Bansode
Company Secretary**

Date: August 24, 2021

Place: Mumbai

**DIRECTOR REPORT**

To,
The Members
Amarnath Securities Ltd.

Your Directors have pleasure in presenting the 27th Annual Report together with the audited statement of accounts for the year ended 31st March, 2021.

FINANCIAL RESULTS

The summarized financial results for the year ended 31st March, 2021 are as under:

(Amount in
₹)

Particulars	2020-2021	2019-2020
Profit before Interest, Depreciation and Tax	1,14,222	18,25,178
Interest	-	-
Depreciation	90,068	1,84,914
Profit(Loss) Before Tax	24,154	16,40,265
Provision for taxation	16,694	4,77,551
Profit(Loss) After Tax	9,800	11,83,034

OPERATIONS

The income and profits of the Company are derived from interest income and supplemented by profit on sale of investments.

DIVIDEND

During year under review, your Director do not recommend dividend for the year.

SHARE CAPITAL

The paid up equity share capital as on 31st March 2021 was ₹ 3,00,02,000/- divided into 30,00,200 equity share of ₹ 10/- each.

During the year under review the company has not made any fresh issue of shares.

TRANSFER OF UNPAID/UNCLAIMED DIVIDEND

The Company does not have any amount of Unpaid/Unclaimed Dividend which is required to be transferred to the Investors Education & Protection fund as required under Section of the Companies Act. There are no other statutory amount like outstanding unpaid Refund Amount on Share Applications, unpaid interests or principal of Deposits and Debentures etc lying with the company which are required to be transferred to Investors Education and Protection Fund.

COMPLIANCE WITH THE LISTING AGREEMENT

Company's shares are listed on BSE Ltd. and Company has complied with the mandatory



provisions of Corporate Governance as stipulated in the Listing Agreement with the Stock Exchange.

MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY

Dr. Omkar Herlekar, Promoter of the company has offered his entire holdings of shares .i.e. 14,61,824 equity shares constituting 48.72% of total paid up equity share capital and voting share capital of the Company. Share Purchase Agreement has been made between Mr. Sureshbabu Malge (Acquirer) and Dr. Omkar Herlekar (Seller) on July 23, 2019 to acquire 14,61,824 Equity Shares constituting 48.72% of the fully paid up equity share capital of the Company along with complete Control and Management of the Company. Public announcement Detailed Public Statement, Draft Letter of Offer issued by the Capital Squire Advisors Private Limited, the Manager to the offer on behalf of Acquirer in Compliance with regulations of SEBI (Substantial Acquisition of Shares and takeover) Regulation 2011 has filed with SEBI. The company has received Approval from SEBI on open offer dated October 25, 2019.

The company has changed its corporate office to Unit no 705, Minerva Estate A wing O2 Commercial Tower Mulund west- 400080 with effect from 13th June 2020. Same has been intimated to stock exchange where the equity shares of the company are listed.

Except above event there are no material changes and commitments, affecting financial position of the Company which has occurred between the end of the financial year of the Company i.e. March 31, 2021 and the date of the director report.

DEPOSITS

The company has not accepted the deposits during the year under review.

CORPORATE SOCIAL RESPONSIBILITY

With the enactment of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014 read with various clarifications issued by the Ministry of Corporate Affairs, every Company having the net worth of ₹ 500 crores or more or turnover of ₹ 1000 crores or more net profit of ₹ 5 crores or more shall constitute te CSR Commmittee of the board consisting of three or more directors.

Accordingly, the provision of CSR activities under Companies Act, 2013 do not apply to your company.

CORPORATE GOVERNANCE

A detailed report on corporate governance, together with a certificate from the Secretarial Auditor, in compliance with the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, is attached as part of this report, vide **Annexure A.**

Compliance reports in respect of all laws applicable to the Company have been reviewed by the Board of Directors.

**PARTICULARS OF THE EMPLOYEES:**

The Company has no employee to whom the provision of section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 apply and so it is not applicable to the company.

JOINT VENTURE COMPANY/ASSOCIATES

The Company has no Joint Venture Company/Associates as on date of this Balance Sheet.

SUBSIDIARY

The Company has no subsidiary as on date of this Balance Sheet dated March 31, 2021.

CONSOLIDATION OF ACCOUNTS

In accordance with the Notification issued by the Ministry of Corporate Affairs, Government of India to amend the Companies (Accounts) Rules, 2014, vide notification dated 14th October 2014, No. G.S.R. 723(E), in Rule 6, after existing provision of the Companies (Accounts) Rules, 2014. As such Consolidation of Accounts is not Applicable for the current financial year 2020- 2021.

RELATED PARTY TRANSACTION

All related party transactions that were entered into during the financial year were on an arm's length basis and in the ordinary course of business. All the related party transactions are pre- approved by the Audit Committee.

During the year, the Company has not entered into any contract/arrangement with related parties which could be considered materially significant related party transactions. Therefore AOC-2 is not required to be attached

The details of the transaction with Related Party are provided in the accompanying financial statement.

EXTRACTS OF ANNUAL RETURNS

The details forming Part of the Extracts of Annual Returns can be accessed through website of the company i.e. www.amarnathsecurities.co.in.

Shareholders can assess the extract of annual return through link:

[Key Financial Info – Amarnath Securities.](#)

DISCLOSURE OF INFORMATION AS REQUIRED UNDER SECTION 134 (3) (M) OF THE COMPANIES ACT, 2013(ACT) READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014**(i) CONVERSION OF ENERGY**

The Additional information required under the Act relating to conservation of energy is not applicable to your company.

(ii) TECHNOLOGY ABSORPTION



The Additional information required under the Act relating to technology absorption is not applicable to your company.

(iii) FOREIGN EXCHANGE EARNINGS OR OUTGO

The company has no foreign exchange earnings or outgoes during the year under review.

SECRETARIAL STANDARDS

The Ministry of Corporate Affairs notified the Secretarial Standard on Meetings of the Board of Directors (SS – 1) and Secretarial Standard on General Meetings (SS – 2) effective from July 1, 2015. Your Company complies with the same.

Your Company will comply with the other Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) as and when they are made mandatory.

AUDITORS:**Statutory Auditors**

M/s A N A M & Associates (Firm Registration No. 005496S), Chartered Accountant, Statutory Auditors of the Company, holds office till the conclusion of the Annual General Meeting to be held in the calendar year 2022 .

Further, pursuant to Companies Amendment Act 2017, their appointment is not subject to annual rectification at the AGM.

Internal Auditors

Pursuant to the provision of Section 138 of the Companies Act, 2013 and the Companies(Accountants) Rules, 2014, the company has adequate internal audit system.

Secretarial Audit

Pursuant to the provision of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personal) Rules, 2014, the company has appointed M/s Shivam Sharma & Associates, Company Secretary in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit is annexed herewith as “**Annexure B**” as **MR-3**.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company maintains adequate internal control systems, which provide, amongst other things, adequate support to all its operations and effectively handle the demands of the Company’s financial management systems.

The Company has in place effective systems safeguarding the assets and interest of the Company and ensuring compliance with law and regulations. The Company’s internal control systems are supplemented by an extensive program of internal audit conducted by an external auditor to ensure adequate system of internal control.



DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134 (5) of Companies Act, 2013, as amended, with respect to the Directors' Responsibility Statement, it is hereby confirmed that:

- i. In the preparation of the accounts for the financial year ended 31st March 2021, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- ii. 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, 2021 and of the Profit and Loss of the Company for the year ended 31st March 2021;
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The Directors have prepared the annual accounts for the financial year ended 31st March, 2021 on a going concern basis.
- v. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Following are Directors and Key Managerial Personnel's and changes among them during the year under review:

INDUCTIONS

1. Mrs. Swapna Bansode (Company Secretary & Compliance Officer) \$
2. Mr. Sitendu Sharma (Non-Executive Independent)%

\$ Appointment w.e.f. June 13, 2020

% Appointment w.e.f. August 25, 2020

RESIGNATIONS

1. Mr. Sitendu Sharma (Non-Executive Independent)%
2. Mr. Suresh Babu Malge (Whole-time Director)@

% Resignation w.e.f. June 16, 2021

@ Resignation w.e.f. June 15, 2021

All the appointments of Directors of the company are in compliance with the provisions of Section 164 of the Companies Act, 2013.

All Independent Directors have given declarations that they meet the criteria of independence as laid



down under section 149(6) of the Companies Act, 2013 and according to LODR Regulation.

FAMILIARISATION PROGRAMME FOR THE INDEPENDENT DIRECTORS

In compliance with the requirements of Regulation 25(7) of the Listing Regulations, 2015, the Company has put in place a Familiarization Programme for Independent Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model etc. The details of the Familiarization Programme conducted are available on the website of the Company www.amarnathsecurities.co.in

EVALUATION OF PERFORMANCE OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTOR

During the year, the evaluation of the annual performance of individual directors including the Chairman of the Company and Independent Directors, Board and Committees of the Board was carried out under the provisions of the Act and relevant Rules and the Corporate Governance requirements as prescribed under Regulation 17 of Listing Regulations, 2015 and the circular issued by SEBI dated January 5, 2017 with respect to Guidance Note on Board Evaluation. The Nomination and Remuneration Committee had approved the indicative criteria for the evaluation based on the SEBI Guidance Note on Board Evaluation.

The Chairman of the Company interacted with each Director individually, for evaluation of performance of the individual directors.

In a separate meeting of Independent Directors, performance of Non Independent Directors and performance of the Board as a whole was evaluated. Further, they also evaluated the performance of the Chairman of the Company, taking into account the views of the Executive Directors and Non-executive Directors.

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of various criteria such as structure and diversity of the Board, experience of Director, strategy and performance evaluation, secretarial support, evaluation of risk, evaluation of performance of the management and feedback, independence of the management from the Board etc. The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of criteria such as mandate and composition, effectiveness of the committee, structure of the committee and meetings, independence of the committee from the Board and contribution to decisions of the Board. The Nomination and Remuneration Committee reviewed the performance of the individual Directors on the basis of the criteria such as knowledge and competency, fulfillment of functions, availability and attendance, initiative integrity contribution and commitment, independence, independent views and judgment etc.

NUMBER OF MEETINGS OF THE BOARD

The Board of Directors of the Company met 5 (Five) times during the financial year. The details of Board Meetings are provided in the Corporate Governance Report, which forms part of this Annual Report.



For details of meetings of the Board, please refer to the Corporate Governance Report, which is a part of this report. **Annexure A**

COMMITTEES OF THE BOARD

Your company has three (3) statutory committee of the Board of Director as on March 31, 2021

Details given in the Corporate Governance Report **Annexure A.**

Statutory Committees:

- Audit committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

The details pertaining to composition of Audit Committee are included in the Corporate Governance Report, which forms a part of this Report.

CORPORATE GOVERNANCE REPORT

A detailed Report on Corporate Governance and Certificate of the Auditors of the Company regarding compliance of the conditions of Corporate Governance as stipulated in Part C of Schedule V of the Listing Regulations, 2015, are enclosed as a separate section and forms a part of this Report under **Annexure A.**

MANAGEMENT DISCUSSION AND ANALYSIS:

Pursuant to Regulation 34 read with Schedule V of the SEBI Listing Regulations, 2015, detailed review of operations, performance and future outlook of the company is covered under Management's Discussion & Analysis which forms a part of this report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY

Being Non-Banking Financial Company (NBFC) Provision of Section 186 of the Companies Act 2013 is not applicable.

NON-BANKING FINANCIAL COMPANIES (RESERVE BANK OF INDIA) DIRECTIONS

The Company follows the RBI Directive regarding NBFC Business.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

Your Company strongly believes in providing a safe and harassment free workplace for each and every individual working for the Company through various interventions and practices. It is the continuous endeavor of the Management of the Company to create and provide an environment to all its employees that is free from discrimination and harassment including sexual harassment. The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace

(Prevention, Prohibition and Redressal) Act 2013 and the Rules thereunder. The Company



arranged various interactive awareness workshops in this regard for the employees in the Corporate Office during the financial year. During the financial year ended March 31, 2021 no complaint pertaining to sexual harassment was received by the Company.

VIGIL MECHANISM POLICY

The company has devised an effective Vigil Mechanism for stakeholders including Directors, shareholders, employees to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy to freely communicate their concerns about illegal or unethical practices. The policy has been explained in detail in the website of company i.e. www.amarnathsecurities.com.

SIGNIFICANT OR MATERIAL ORDER PASSED BY REGULATORS/COURTS

During the year under review, the stock exchange has suspended trading and dealing in the securities of the Company with effect from 10/21/2020, on account of non-compliances with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

However, the company has already paid all the fines imposed and also made application of revocation of suspension of trading of securities to the stock exchange. All the queries has been resolved by the company.

SECRETARIAL STANDARDS

The Company is in compliance with applicable Secretarial Standards issued by the Institute of Company Secretaries of India

DETAILS OF FRAUD, IF ANY REPORTED BY THE AUDITORS

There have been no instances of fraud reported by Auditors pursuant to Section 143(12) of the Companies Act, 2013.

ANNUAL SECRETARIAL COMPLIANCE REPORT

The Company has undertaken an audit for the financial year 2020-21 for all applicable compliances as per Securities and Exchange Board of India Regulations and Circulars / Guidelines issued thereunder.

The Annual Secretarial Compliance Report submitted by your Company to the Stock Exchanges is provided under **Annexure C** which forms part of this report.

APPRECIATIONS AND ACKNOWLEDGEMENT:

The Board wish to express their appreciation for the continued co-operation of the Government of India, Governments of various States in India, bankers, financial institutions, Shareholders, customers, dealers, suppliers and also, the valuable assistance. The Directors also wish to thank all the employees for their contribution, Support and



continued commitment throughout the year.

Date: August 24, 2021
Place: Mumbai

Sd/-
Mr. Naresh Padhir
Whole time Director



**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR
MANAGEMENT PERSONNEL WITH THE COMPANYS CODE OF CONDUCT**

To,
The Members of
AMARNATH SECURITIES LIMITED

I, Naresh Padhir, hereby declare that in accordance with Regulation 17(5)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the members of Board of Directors and Senior Management Personnel for the period from April 1, 2020 or the date of their joining the Company, whichever is later, to March 31, 2021 have affirmed compliance with the Company's Code of Conduct.

FOR AMARNATH SECURITIES LIMITED

SD/-
NARESH PADHIR
WHOLE-TIME DIRECTOE
DIN: 08379067



CEO AND CFO CERTIFICATION UNDER REGULATION 17(8) & 33(2) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

We, **Mr. Naresh Padir** – Whole-time Director and **Akshay Singh** Chief Financial Officer of the Company hereby certify that:

- (A) We have reviewed the financial results and cash flow statement for the quarter / year ended March 31, 2021 and that to the best of our knowledge and belief:
- i) 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; and
 - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (B) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the quarter which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (C) We accept responsibility for establishing and maintaining internal financial controls for financial reporting and we have evaluated the effectiveness of 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 they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (D) We have indicated to the Auditors and the Audit committee:
- i. significant changes in internal control over financial reporting during the year, if any;
 - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements, if any; and
 - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-
Mr. Naresh Padir
Whole-time Director

Sd/-
Akshay Singh
Chief Financial Officer

Place: Mumbai

Dated: 25th June 2021



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members of
Amarnath Securities Limited
1/ 104, Sarthak, Opp. C. T. Centre, B/H.
Swastik Cross Road, C. G. Road
Ahmedabad GJ - 380009.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Amarnath Securities Limited having CIN: L67120GJ1994PLC023254 and having registered office at 1/ 104, Sarthak, Opp. C. T. Centre, B/H. Swastik Cross Road, C. G. Road, Ahmedabad GJ - 380009 (**hereinafter referred to as the Company**), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the **Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment
1.	LAXMIKANT RAMPRASAD KABRA	00061346	01/03/2011
2.	SURESHBABU GANPATI MALGE	01481222	01/08/2019
3.	ARCHANA PRAKASH DAKHALE	06637416	31/07/2013
4.	JAID ISMAIL KOJAR	06646692	31/07/2013
5.	NARESH DHARMA PADIR	08379067	10/04/2019
6.	SITENDU K SHARMA	01956423	25/08/2020



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

Thanking You

For Shivam Sharma & Associates

Sd/-

Shivam Sharma

(Proprietor)

M.No: A35727, Cp. No.: 16558

Date: 05.08.2021

Place: Mumbai



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Economy and Markets:

Major leading indicators suggest that the economic activity is gradually improving. This is driven by improving global demand and a remonetisation-led pickup in domestic activity. The International Monetary Fund (IMF) expects the global economy to slow down further in 2020 before stabilising at 3.6% in 2021. The nation is expected to remain the fastest growing economy on the back of high private consumption levels and gradually implemented domestic reforms. Your Company sees growth picking up significantly, supported by a normal monsoon, modest costs of borrowing, pay hikes for state government employees and stronger export demand. The Goods & Services Tax, (GST) implemented in July 2017, will also have long term structural benefits, despite short-term execution and adjustment risks during the course of FY2020-21.

2. Financial Review: During the year under review, income from operations stood at ₹ 36,36,167/- and Profit after tax stood at ₹ 9800/-.

3. Opportunities and Threats: The Board decided defocusing in the lending business the same being not the expertise segment of current management however the same is on hold till the time management is confident to enter different segment to make it possible for stake holders growth in long term without any adverse effect.

As we get into an environment which is likely to be largely positive over medium to long term, there may be significant roadblocks in the shorter term. The implementation of GST is likely to cause certain short term disturbances. Your Company acknowledges these possible negative factors and has a plan to mitigate them through its deep domain knowledge, strong risk framework and an efficient collection mechanism.

4. Risk and Concern: Bullish trend in Equity Market, Commodities and Real estate will affect volume and profitability of Government Securities business. Changes in the rate of Interest will affect Company's Profitability.

5. Internal Control System and their adequacy: The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliance of guide lines and policies, adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management.

6. Environmental Issues: As the company is not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

7. Financial Performance with Respect to Operation Performance: The Company has all the plans for tight budgetary control on key operational performance indication with judicious deployment of funds without resorting to any kind of borrowing where ever possible.



- 8. Cautionary Statement:** Statement in this report on Management Discussion and Analysis may be forward looking statement within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulations and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward – looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.

Standalone Financial Overview

The performances of the Company for the financial year ended March 31, 2021 are as follows:

Financial Highlights:

(Amount in ₹)		
Particulars	2020-2021	2019-2020
Profit before Interest, Depreciation and Tax	1,14,222	18,25,178
Interest	-	-
Depreciation	90,068	1,84,914
Profit(Loss) Before Tax	24,154	16,40,265
Provision for taxation	16,694	4,77,551
Profit(Loss) After Tax	9,800	11,83,034



ANNEXURE A

Report on Corporate Governance

[Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Company is in compliance with the requirements stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) with regard to corporate governance.

Company's Philosophy on Code of Governance

The Company's philosophy on corporate governance envisages the attainment of the highest level of transparency, accountability and equity, in all facets of its operations, and in all its interactions with its stakeholders, including shareholders, employees, the government and lenders.

BOARD OF DIRECTORS

As on March 31, 2021, the Company has 6 (Six Directors, out of the Six Directors, Two is Executive Directors and one is non-executive director and three are non-executive Independent Directors (including one woman's Independent Director). Detailed profile of Directors is available on our Website www.amarnathsecurities.co.in.

The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act 2013.

- I. None of the Directors on the Board holds directorships in more than ten public companies. None of the Independent Directors serves as an independent director in more than seven listed entities. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2021 have been made by the Directors. None of the Directors are related to each other.
- II. Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Companies Act along with rules framed thereunder. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.
- III. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year under review and at the last Annual General Meeting ("AGM"), name of other listed entities in which the Director is a director and the number of Directorships and Committee Chairmanships / Memberships held by them in other public limited companies as on March 31, 2021 are given herein below.



Other directorships do not include directorships of private limited companies, foreign companies and companies registered under Section 8 of the Act. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he/she is a Director. For the purpose of determination of limit of the Board Committees, chairpersonship and membership of the Audit Committee and Stakeholders Relationship Committee has been considered as per Regulation 26(1)(b) of SEBI Listing Regulations.

Name of Director	Category #	No. of Directorship (s) (excluding the company)	No. of Committee Membership (excluding the company) @		Board Meetings		Attendance at last AGM
			Member	Chairman	Held	Attendance	
Naresh Padhir	WTD	Nil	Nil	Nil	5	5	Yes
Laxmikant Kabra	NENI	7	Nil	Nil	5	5	Yes
Jaid Kojar	INED	1	Nil	Nil	5	5	Yes
Archana Dakhale	INED	4	Nil	Nil	5	5	Yes
Sureshbabu Malge^	WTD	17	Nil	Nil	5	5	No
Sitendu Sharma\$	INED	Nil	Nil	Nil	5	5	No

Note: WTD- Whole-time Director, NENI- Non executive non independent, INED: Independent Non-Executive Director.

\$Appointment w.e.f. August 25, 2020

\$ Resignation w.e.f June 16, 2021

^Resignation w.e.f June 15 2021

The Company has not issued any convertible instruments.



Familiarization Programme

During appointment all Independent Directors are made aware of their roles and responsibilities which are also specified in their formal letter of appointment with terms and conditions thereon. At the Board and various committees meetings, independent directors are regularly being familiarized on the business model, operations, updates, changes, policies, new policies, process implementation of the company.

Details of Familiarization Programs for independent Directors are available on the website of the company and can be accessed at www.amarnathsecurities.com

Separate Independent Directors Meetings.

A separate meeting of independent Directors of the company, without the attendance of non-independent Directors and members of management, was held on June 13, 2020, as required under Schedule IV to the Act (Code for Independent Directors) and Regulation 25 of SEBI Listing Regulations, 2015. The Independent Directors at the meeting evaluated:

- ❖ Performance of Non-Independent Directors and the Board of Directors as a whole;
- ❖ Performance of the Chairman of the Company taking into account the views of the Executive and Non-Executive Directors;
- ❖ Quality, content and timelines of flow of information between the Management and Board that is necessary for the Board to effectively and reasonably perform its duties.

All the independent Directors were present throughout the Meeting and Archana Dhakale chaired the meeting. Their suggestions were discussed at the Board Meeting and are being implemented to ensure a more robust interaction at a Board level.

Meetings of the Board:

The Board meets in executive session, at least 4 (four) times during a Financial Year, mostly at the quarterly intervals inter alia to review quarterly financial statements and other items on the Agenda. Additional meetings are held, if deemed necessary, to conduct the business. 5 (Five) Board Meetings were held during the year and the gap between two meetings did not exceed 120 (One Hundred and Twenty) days. The requisite quorum was present for all the meetings. During the year 2020-21, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, 2015, has been placed before the Board for its consideration.

Board meeting held during the Financial Year 2020-21 are detailed below:

Sr. No	Date of Board Meeting	Board Strength	No. of Directors Present
1	13-06-2020	6	6
2	25-08-2020	6	6
3	05-09-2020	6	6
4	12-11-2020	6	6
5	09-02-2021	6	6



Management & Function of the Board:

The day-to-day management of the Company is conducted by the Chairman & Managing Director in consultation with the Board of Directors. The required information as enumerated in SEBI (Listing Obligation & Disclosures Requirement) Regulation 2015 is made available to the Board of Directors for discussions and consideration at Board Meetings.

COMMITTEES OF THE BOARD

Currently the Boards have three committees viz:

- 1) Audit Committee
- 2) Nomination & Remuneration Committee
- 3) Stakeholder Relationship Committee

AUDIT COMMITTEE:

The Audit Committee of the Company is duly constitutes as per Regulations 18 of the Listing Regulations read with the provisions of Section 177 of the Companies Act, 2013. All the members of the Audit Committee are financially literate and capable of analyzing Financial Statements of the company.

Terms of Reference: The audit committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI (LODR) Regulations, 2015 read with Section 177 of the Act.

The terms of reference of the audit committee are broadly as under:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommend the appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the board's report in terms of clause (c) of sub-section 3 of section 134 of the Act.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
 - Qualifications in the draft audit report.



5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. Review and monitor the auditors' independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Establish a vigil mechanism for director and employee to report genuine concerns in such manner as may be prescribed;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
14. Discussion with internal auditors of any significant findings and follow up there on.
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
18. To review the functioning of the whistle blower mechanism.
19. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.



21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing.
22. Management discussion and analysis of financial condition and results of operations;
23. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
24. Management letters / letters of internal control weaknesses issued by the statutory auditors;
25. Internal audit reports relating to internal control weaknesses; and
26. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.

Composition and other Details of Audit Committee:

As on March 31, 2021 the Audit committee comprised of Three (3) Members of which Two (2) are Independent Directors and (1) is Non-Executive Non-Independent Director.

In FY 2021, Audit Committee Meetings were held. The dates are as given below:

13-06-2020	25-08-2020	05-09-2020	12-11-2020	09-02-2021
------------	------------	------------	------------	------------

The details of composition of Audit committee and attendance of each committee Member are as follows:

Sr No.	Name of Members	Designation in Committee	Particulars of attendance	
			Number of Meeting Held	No. of meetings attended by the Member
1.	Ms. Archana Dakhale	Chairman	5	5
2.	Mr. Laxmikant Kabra	Member	5	5
3.	Mr. Jaid Kojar	Member	5	5

In addition to the Audit Committee members, Chief Financial Officer, Heads of Finance and Accounts, Internal Auditors, Cost Auditors, Statutory Auditors and other executives are invited to the Audit committee Meetings, on need basis.

The company Secretary of the company acts as the Secretary of the committee.

NOMINATION & REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee is constituted in compliance with the requirements of Regulation 19 of the **SEBI (Listing Obligation and Disclosures Requirements) Regulation 2015**



read with the provisions of Section 178 of the Companies Act, 2013. The Nomination and Remuneration committee recommends the Nomination of Directors and carries out evaluation of performance of individual Directors. Besides, it recommends remuneration policy for Directors, Key Managerial Personnel and the Senior Management of the Company.

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of **SEBI (Listing Obligation and Disclosures Requirements)**, read with Section 178 of the Act.

The broad terms of reference of the Nomination and Remuneration Committee are as under:

Recommend to the board the set up and composition of the board and its committees, including:

- a) the “formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees”.
- b) the committee will consider periodically reviewing the composition of the board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
- c) formulation of criteria for evaluation of performance of independent directors and the board of directors.
- d) devising a policy on diversity of board of directors.
- e) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- f) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- g) Recommend to the board, all remuneration, in whatever form, payable to senior management.
- h) Performing such other duties and responsibilities as may be consistent with the provisions of the committee charter.

As on March 31, 2021 the Nomination and Remuneration Committee comprised of Three (3) Members of which all are independent Directors:

In FY 2021, 2 Nomination and Remuneration Committee Meetings was held which details are given below;

13-06-2020	25-08-2020
------------	------------

The details of composition of Nomination and Remuneration Committee and attendance of each committee Member are as follows:

Sr No.	Name of Members	Designation in Committee	Particulars of attendance	
			Number Meeting Held	No. of meetings attended by the Member



1.	Ms. Archana Dakhale	Chairman	2	2
2	Mr. Jaid Kojar	Member	2	2
3.	Mr. Laxmikant Kabra	Member	2	2

The company Secretary of the company acts as the Secretary of the committee.

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Remuneration to Managing Director, Whole-Time Director and/or Manager:

In FY 2020-21 Company has paid Salary of Rs. 1, 23,750 to Mr. Naresh Padir, Whole-Time Director of the Company.

Remuneration to Other Director:

The company has not paid any remuneration to Other Director.

Remuneration to Key Managerial Personal other than MD/Manager/WTD:

In FY 2020-21 Company has paid Salary of Rs.1, 80, 000 to Company Secretary of the Company i.e Mrs Swapana Bansode has appointed as a Company Secretary of the company w.e.f June 13, 2020.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders' Relationship committee of the Board was constituted in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations. This Committee deals with the stakeholder relations and grievances raised by the Investors in a timely and effective manner and to the satisfaction of investors. The Committee oversees performance of the Registrar and Share Transfer Agents of the Company relating to investor services and recommends measures for improvement.



Ms. Swapna Bansode is the Compliance officer of the company pursuant to Regulation 6 of the SEBI LODR Regulations.

Terms of reference:

The Stakeholders Relationship committee, inter alia, is primarily responsible for considering and resolving grievances of security holders of the company. The additional terms of reference of the Stakeholders Relationship committee are:

- I) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of share, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- II) Review of measure taken for effective exercise of voting rights by shareholders.
- III) Review of adherence to the service standard adopted by the Company in respect of various services being rendered by Registrar & Share Transfer Agent.
- IV) Review of the various measures and initiative taken by the listed entity for reducing the quantum of unclaimed dividend and ensuring timely receipt of dividend warrant/annual report/statutory notices by the shareholders of the company.

As on March 31, 2021, the Stakeholders' Relationship committee comprised of Three (3) Members of which (2) is Independent Director and other (1) Non Executive Non Independent Directors.

In FY 2020-21, 1 Stakeholders' Relationship committee Meetings was held 13th June 2020 and 25th August 2020.

The details of composition of Stakeholders' Relationship committee are as follows:

Sr No.	Name of Members	Designation in Committee
1.	Laxmikant Kabra	Chairman
2.	Archana Dakhale	Member
3.	Jaid Kojar	Member

No complaints were received during FY 2020-21.

The company Secretary of the company acts as the Secretary of the committee.

Investor Grievances:

The Securities exchange Board of India has initiated a platform for redressing the investor grievances through SCORES, a web based complaints redressal system. The system processes complaints in a centralized web based mechanism. The company is in compliance with this



system. Further, the company has periodically filed a statement detailing investor complaints with BSE Limited (BSE) and the national Stock exchange of India Limited (NSE).

Website

All the Information and disclosures required to be disseminated as per Regulation 46(2) of the Listing Regulations and Companies Act, 2013 are being posted at company's website www.amarnathsecurities.co.in

The official news releases and presentations to the institutional investors or analysts (if any) are disseminated to the stock exchanges at www.bseindia.com and the same is being also uploaded on the website of the company www.amarnathsecurities.co.in

Designated email address for investor services

To serve the investors better and as required under Listing Regulations, the designated email address for investors services amarnathsecurities@gmail.com.

Dematerialization of shares and liquidity:

The Company's shares are compulsorily traded in dematerialized form on BSE. Equity shares of the Company are dematerialized as on March 31, 2021. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE745P01010.

Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in the past and hence as on March 31, 2021 the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

SHAREHOLDERS INFORMATION:

Location and time of Annual General Meetings held in last three years

For the Year	Location	Date & Time	Special Resolution passed Yes or No
2019-20	1/104, Sarthak, Opp. C.T. Centre, B/h. Swastik Cross Road, C.G. Road, Ahmedabad – 380 009- Through Video Conferencing and deemed venue is registered office of the company.	30 th September 2020 11:00 am.	No
2018-19	1/104, Sarthak, Opp. C.T. Centre, B/h. Swastik Cross Road, C.G. Road, Ahmedabad – 380 009	5 th August , 2019 11.00 am	Yes
2017- 18	1/104, Sarthak, Opp. C.T. Centre, B/h. Swastik Cross Road, C.G. Road, Ahmedabad – 380 009	20 th September, 2018 9.00 am	Yes



Location and time of Annual General Meetings

Registered office	: 1/104, Sarthak, Opp. C.T. Centre, B/h. Swastik Cross Road, C.G. Road, Ahmedabad – 380 009
Financial year	: 1 st April, 2020 to 31st March, 2021
Date & Time of Annual General Meeting	: 23 th September, 2021 at 09.00 a.m.
Venue	: 1/104, Sarthak, Opp. C. T. Centre, B/h. Swastik Cross Road, C.G. Road, Ahmedabad – 380 009
Book Closure Date	: 16 th September, 2021 to 22 nd September, 2021(both days inclusive) for Annual General Meeting.
Dividend payment date	: N.A.
Listing on Stock Exchanges	: BSE Ltd., P.J.Towers, Dalal Street, Mumbai 400001.
Stock Code & ID	: BSE: 538465 & “AMARSEC”
ISIN	: INE745P01010
Demat of Shares	: Available on National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL).
Compliance Officer	: Swapana Bansode Company Secretary

Financial calendar

The company has announced/expects to announce the unaudited quarterly results for the year 2021-2022 as per the following schedule:

Financial reporting for the quarter ending June 30, 2021	August 14, 2021
Financial reporting for the half year ending September 30, 2021	1 st Week of November, 2021
Financial reporting for the quarter ending December 31, 2021	1 st Week of February, 2022
Financial reporting for the year ending March 31, 2022	Last week of May, 2022
Annual General Meeting for the year ending March 31, 2022	In the Month of September, 2022

Means of communication

The unaudited quarterly results and audited results for the year are published in one English newspaper and at least one vernacular newspaper shortly after its submission to the Stock Exchanges. The Company's website www.amarnathsecurities.co.in contains relevant information including matters pertaining to investor relations, shareholder benefits, as well as quarterly/annual financial results.

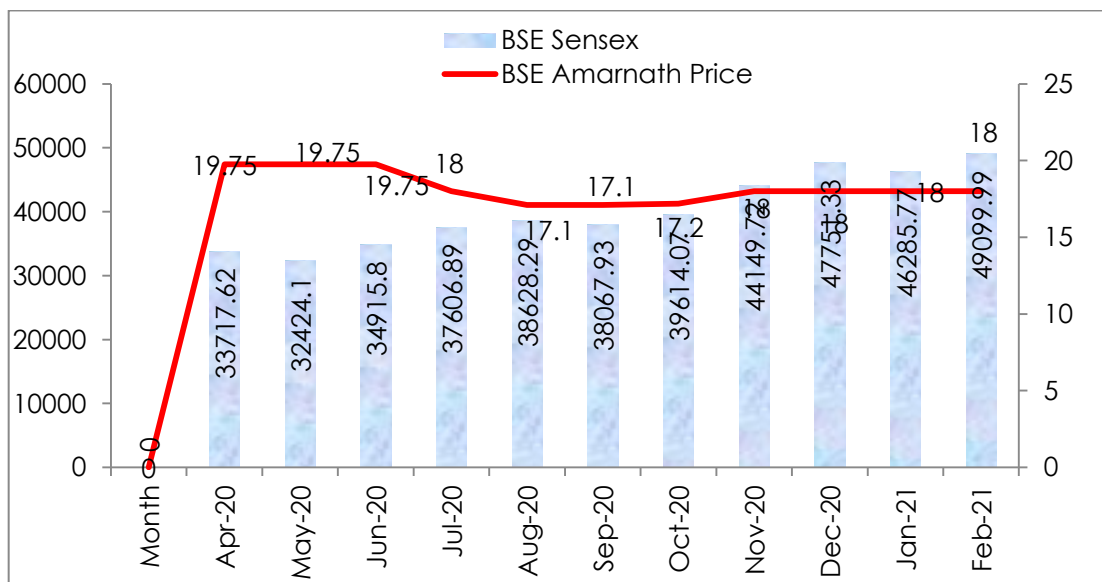


Listing Fees

Annual listing fees for FY 2020-21 have been paid to stock exchanges where the securities of the Company are listed.

Market Price Data:

S.no	BSE Stock Price			BSE Sensex		
Month	High Price	Low Price	Close Price	High	Low	Close
Apr-20	19.75	19.75	19.75	33887.25	27500.79	33717.62
May-20	19.75	19.75	19.75	32845.48	29968.45	32424.1
Jun-20	19.75	19.75	19.75	35706.55	32348.1	34915.8
Jul-20	19.75	18	18	38617.03	34927.2	37606.89
Aug-20	18.5	17.1	17.1	40010.17	36911.23	38628.29
Sep-20	17.1	17.1	17.1	39359.51	36495.98	38067.93
Oct-20	17.2	17.2	17.2	41048.05	38410.2	39614.07
Nov-20	18	18	18	44825.37	39334.92	44149.72
Dec-20	18	18	18	47896.97	44118.1	47751.33
Jan-20	18	18	18	50184.01	46160.46	46285.77
Feb-21	18	18	18	52516.76	46433.65	49099.99
Mar-21	18	15.45	15.45	51821.84	48236.35	49509.15




Distribution of Shareholding as on March 31st, 2021

Shareholding Of Nominal	No Of Share Holders	% of Total	Share Amount	% of Total
1-5000	202	69.89 62	244480	0.81
5001-10000	34	11.76	330080	1.10
10001-20000	8	2.76	104730	0.349
20000-3000	5	1.73	133890	0.44
30001-40000	4	1.38	151990	0.50
40001-50000	5	1.73	245000	0.81
50001-100000	1	0.34	59400	0.198
100001 & above	30	10.38	2873243 0	95.76
Total	289	100.0 0	3000200	100.0000

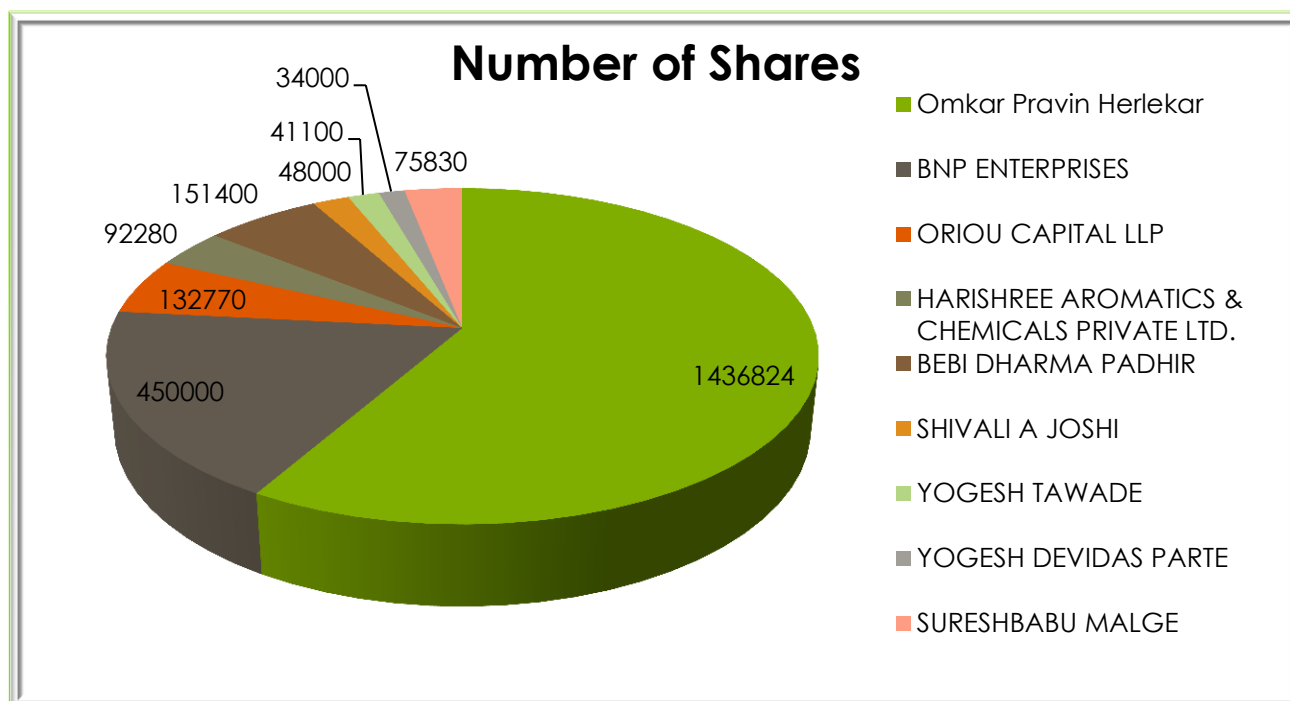
Categories of shareholders as on March 31, 2021

	Category	No. of Shares	% of shares
A	Promoter's Holding		
1	Indian Promoters	14,61,824	48.72
2	Foreign Promoters	-	-
	Sub total	14,61,824	48.72
B	Non Promoters		
3	Institutional Investors	--	--
	A Mutual Funds and UTI	--	--
	B Banks, Financial Inst., Insurance Com.	--	--
	Sub total	--	--
4	Non – Institutional Investors		
	A Bodies Corporate	6,82,606	23.124
	B Individuals/HUF	8,55,573	28.16
	C NRIs / Clearing Member/OCBs	197	0.00
	Sub total	15,38,376	51.28
GRAND TOTAL		30,00,200	100.00



Statement showing shareholding more than 1% of the share Capital as on March 31, 2021

Sr. No	Name of Shareholders	Number of Shares	Percentage of Capital
1	Omkar Pravin Herlekar	1436824	47.89
2	Bnp Enterprises	450000	15.00
3	Oriou Capital Llp	132770	4.43
4	Harishree Aromatics & Chemicals Private Ltd.	92280	3.08
5	Bebi Padhir	103000	3.57
6	Bebi D. Padhir	48400	1.61
7	Shivali A Joshi	48000	1.60
8	Yogesh Tawade	41100	1.37
9	Yogesh Devidas Parte	34000	1.13
10	Suresh Babu Malge	75830	2.53
	Total	2462204	82.07



Dematerialization of Shares and Liquidity:

The Company's Equity Shares have been dematerialized with the Central Depository Services (India) Limited (CDSL) and the National Securities Depository Limited (NSDL). The International Security Identification Number (ISIN) is an identification number for traded shares. This number is to be quoted in each transaction relating to the dematerialised shares of the company. The ISIN of the company for its shares is mentioned above. The company also periodically undertakes audit of share capital by Practicing Company Secretary and submits the same with BSE & NSE.

The status of shares held in physical and dematerialized forms, as on March 31, 2021 are given below:

Particulars	Shares Held	
	No.	%
Physical Form	309010	10.30
Electronic Form with NSDL	1603492	53.45
Electronic Form with CDSL	1087698	36.25
Total	3000200	100.00

Disclosures

- (1) There are no materially significant related party transactions of the Company with key managerial personnel which have potential conflict with the interest of the Company at large.
- (2) Details of non – compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the period from 1st April, 2020 to 31st March, 2021: NIL.
- (3) **Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention,**



Prohibition and Redressal) Act, 2013:

Number of Complaints	Received during Financial year 2020-21	Disposed during Financial year 2020-21	Pending at the end of Financial year 2020-21
0	0	0	0

(4) Details of total fees paid to statutory auditors

The details of total fees for all the services paid by the Company to statutory auditor are as follows:

Type of service	2020-2021	2019-2020
Audit Fees(Rs in Thousand)	25.00	25.00

(1) Details of Compliance with Corporate Governance Requirements

The Company has complied with the requirements specified in Regulation 17 to 27 and clause (b) to (i) of sub regulation (2) of Regulation 46 of Listing Regulations.

Declaration Regarding Affirmation of Code of Conduct

- (2) As provided under Regulation 26 of **SEBI (Listing Obligation and Disclosures Requirements) Regulation 2015** with the Stock Exchange, the Board has laid down a code of conduct for all Board Members and Senior Management of the company. The Board Members and Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended March 31, 2021.

Date: August 24, 2021
Place: Mumbai

For and on behalf of the Board of Directors
Sd/-
Naresh Padir
Whole-Time Director

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

**To,
The Members
Amarnath Securities Limited**

We have examined the compliance of conditions of corporate Governance by Amarnath Securities Limited (company") for the year ended on March 31, 2021, as stipulated in chapter IV of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, pursuant to the Listing Agreement with the Stock Exchange.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of corporate Governance as stipulated in the above-mentioned Listing Agreement/ Listing Regulations, as applicable.

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

**For, ANAM & Associates
Chartered Accountant
Firm Reg. No: 005496S
Sd/-**

**Partner
Membership No: 131829
Date: 24-08-2021
Place: Ahmedabad**



ANNEXURE -B
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2021

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

To,
The Members,
Amarnath Securities Limited
1/ 104, Sarthak, Opp. C. T. Centre
B/H. Swastik Cross Road, C. G. Road
Ahmedabad, Gujrat - 380009.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Amarnath Securities Limited** (CIN: L67120GJ1994PLC023254) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my 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. I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I 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, 2021 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992/The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not Applicable to the Company during the Audit Period)**
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable to the Company during the Audit Period)**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period)**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable to the Company during the Audit Period)** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable to the Company during the Audit Period)**
- (vi) The Company is a Non deposit taking Non-Banking Finance Company (NBFC) registered with Reserve Bank of India (RBI). Therefore, there are specific legal requirement applicable to the Company such as prudential norms by Reserve Bank of India issued by time to time regarding which the Company has complied with the following:
 - (a) The Company has filed required forms with RBI related to compliances. The Company has submitted all the documents called by RBI time to time in a prescribed manner.
 - (b) The Company declared that it has not accepted any deposit from public or any other during the audit period.

I have relied on the representation made by the Company, its Officers and on the reports given by designated professionals for systems and processes formed by the Company to monitor and ensure compliances under other applicable Acts, Laws and Regulations (**as mention in the Annexure - I**) to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

I further Report That:

The Company is in processing to file few ROC E-Forms under the Companies, Act, 2013.

The Company is in processing to appoint Internal Auditor.



The Company is in processing to update the website with respect to disclosure according to provisions of SEBI (LODR) Regulation, 2015.

The Company has been failed to comply with the provisions of Regulation 17(1) for quarter ended December 2019, March 2020 & June 2020.

The Company has been failed to comply with the provisions of Regulation 6(1) for quarter ended March 2020 & June 2020.

I further report that:

During the year under review, for the quarter ending March, 2020 and June, 2020, the Company failed to maintain the proper balance of Executive Directors, Non-Executive Directors and Independent Directors. However the Company has complied with the provisions of Regulation 17(1) by paying the fine levied by the SEBI.

Mr. Sitendu Sharma has appointed as an Independent Director in the Board Meeting 25th August, 2020 and resigned w.e.f. 16th June, 2021.

Mr. Suresh babu Magle Director has resigned w.e.f. 15th June, 2021.

Ms. Swapna Rajaram Bansode has appointed as Company Secretary & Compliance Officer of the Company w.e.f. 13th June, 2020.

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

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

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

I further report that during the year under report, Trading in the securities of the Company has been suspended w.e.f. October 21, 2020, vide Notice no. 20200929-56 dated September 29, 2020. Pursuant to the provisions of SEBI SOP circular dated May 3, 2018, on account of non-compliance with Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for two consecutive quarters/years i.e., December 2019 and March 2020. Thereafter the Company has been complied the provisions with the fine levied by the SEBI.

I further report that the compliance by the Company for the applicable Financial Laws like Direct Taxes, Indirect Taxes and the compliance of the Accounting Standards, quarterly financial results under Regulation 33 of SEBI (LODR) Regulations, 2015 and the annual financial statements, Cost Records has not been reviewed in this audit report, since the same have been subject to the statutory financial audit/cost audit by other designated professionals. This report is to be read with our letter of even date which is annexed as **Annexure II** and forms an integral part of this report.

For Shivam Sharma & Associates



Sd/-

Shivam Sharma

M.No.: A35727, CP. No.: 16558

Date: 24.08.2021

Place: Mumbai

Annexure - I

List of other applicable Acts, Laws and Regulations to the Company are as follows:-

1. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, gratuity, provident fund, ESIC, compensation etc.;
2. Acts as prescribed under Direct tax and Indirect Tax;
3. Acts as prescribed under Shop and Establishment Act of various local authorities.



INDEPENDENT AUDITOR'S REPORT

To the Members of Amarnath Securities Limited

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **Amarnath Securities Limited** ("the Company"), which comprise the balance sheet as at March 31, 2021, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit (or Loss)* and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the 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

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' 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 Board's Report including Annexures to Board's



Report, Business Responsibility Report 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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's responsibility for the financial statements

The Company's board of directors are 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 statement 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.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities 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 Companies Act, 2013, 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 those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the **Companies (Accounts) Rules, 2014**;
- (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;



(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

**FOR A N A M & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO: 005496S**

SD/-

**CA. MUNTAHA M SHAIKH
PARTNER
MEMBERSHIP NO: 133407
UDIN :21133407AAAAED2182**

**PLACE: AHMEDABAD
DATE: 30.08.2021**



Annexure “A” to the Independent Auditor’s Report*

(Referred to in paragraph 1 under ‘Report on other legal and regulatory requirements’ section of our report to the members of Amarnath Securities Limited of even date)

1.	In respect of the Company’s fixed assets:	
	(a)	The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
	(b)	The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
	(c)	According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
2.	The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.	
3.	According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.	
4.	In our opinion and according to information and explanation given to us, in respect of loans, investments, guarantees and security, the Company has complied with the provisions of sections 185 and section 186 of the Companies Act, 2013.	
5.	In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.	
6.	The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.	
7.	In respect of statutory dues:	
	(a)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees’ state insurance, income-tax, sales- tax, service tax, goods and service tax,



		duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
		According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable
	(b)	According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
8		In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans and borrowing (including interest thereon) to any financial institutions or banks or any government. Accordingly, paragraph 3 (viii) of the order is not applicable.
9		The term loans taken during the year have been applied for the purposes for which those are raised. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).
10.		To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11.		The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.
12.		The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13.		According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14		According to the information and explanations given to us and based on our examination of the records of the company, the company has not issued any shares to the directors and relatives of directors during the year and in respect of which the Company complied with section 42 of the Act and amount raised have been applied for the purposes for which the funds are raised.
15		According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
16		According to the information and explanations given to us and based on our examination of



the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For A N A M & Associates
Chartered Accountants
Firm Registration no: 005496S

Sd/-
CA. Muntaha M. Shaikh
Partner
Membership no: 133407
UDIN: 21133407AAAAED2182

Place: Ahmedabad
Date: 30.08.2021



Balance Sheet as at March 31, 2021

Particulars	Note No.	As at 31 March 2021	As at 31 March 2020
ASSETS			
Non-current assets			
Property, Plant and Equipment	3	180,826	270,894
<u>Financial Assets</u>			
Non-Current Investments	4	367,250	367,250
Loans	5	42,295,268	39,292,783
Other Financial assets	6	153,422	153,422
Deferred Tax Asset	7	73,387	71,047
		43,070,153	40,155,396
Current assets			
<u>Financial Assets</u>			
Cash and cash equivalents	8	362,902	28,083
Other Current Assets	9	-	7,297
		362,902	35,380
		43,433,055	40,190,776
EQUITY AND LIABILITIES			
EQUITY			
Equity Share capital	10	30,002,000	30,002,000
Other Equity	11	9,052,261	9,042,460
		39,054,261	39,044,460
LIABILITIES			
Non-current liabilities			
<u>Financial Liabilities</u>			
Non-Current Borrowings	12	-	-
		-	-
<u>Current liabilities</u>			
<u>Financial Liabilities</u>			
Trade payables	13	617	4,653
Borrowings	14	3,373,360	-
Other current liabilities	15	170,000	299,000
Provisions	16	25,000	60,000
Current tax liabilities (net)	17	809,818	782,663
		4,378,795	1,146,316
		43,433,055	40,190,776



For Anam & Associates

Chartered Accountants

Firm Registration No.: 005496S

Sd/-
CA A.A. Bhada
(Partner)
M.No.: 039283

Place : Mumbai
Date : 25th June 2021

For Amarnath Securities Limited

Sd/-
Naresh Padir
(Director)
DIN:08379067

Sd/-
Swapna Bansode
(Company Secretary)

Sd/-
Laxmikant Kabra
(Director)
DIN:00061346



Statement of Profit and Loss for the period ended March 31, 2021			
Particulars	Note No.	Year ended 31 March 2021	Year ended 31 March 2020
INCOME			
Revenue from operations	18	3,636,167	4,327,475
Other Income	19		3,535
Total income		3,636,167	4,331,010
EXPENSES			
Employee benefits expense	20	581,970	911,100
Depreciation and amortization expense		90,068	184,914
Other expenses	21	2,939,975	1,594,732
Total expenses		3,612,013	2,690,746
Profit / (Loss) before Exceptional items & tax		24,154	1,640,265
Exceptional Items		-	-
Profit / (Loss) before tax		24,154	1,640,265
Tax expenses			
- Current tax		16,694	477,551
- Deferred tax	7	(2,340)	(20,320)
Total tax expense		9,800	457,231
Profit / (loss) for the year		9,800	1,183,034
Other Comprehensive Income			
<u>Items that will not be reclassified subsequently to profit or loss</u>	-		
Remeasurement of employee defined benefit obligation			
Income tax relating to items that will not be reclassified to profit or loss			



		-	-
Total comprehensive income for the year		9,800	1,183,034
Earning per equity share for profit attributable to equity shareholders of Lasa Supergenerics Limited			
Basic & Diluted EPS (in Rs.)	22	0.00	0.39

The above statement of profit & loss should be read in conjunction with the accompanying notes.

For Anam & Associates

Chartered Accountants

Firm Registration No.: 005496S

Sd/-
CA A.A. BHADA
(Partner)
M.No.: 039

Place : Mumbai
Date :25th June 2021

For Amarnath Securities Limited

Sd/-
Naresh Padir
(Director)
DIN:08379067

Sd/-
Swapna Bansode
(Company Secretary)

Sd/-
Laxmikant Kabra
(Director)
DIN:00061346



Statement of Cash flows for the year ended March 31, 2021		
Particulars	Year ended 31 March 2021	Year ended 31 March 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net (loss) / profit before tax	24,154	1,640,265
Adjustments for		
Depreciation and Amortization Expense	90,068	184,914
Finance Costs		
Interest income	-	(3,535)
Remeasurement of employee defined benefit obligation		
Provision for doubtful debts and advances (net)		
Operating profit before working capital changes	114,222	1,821,644
Working capital adjustments: -		
(Increase) / Decrease in Other Current Assets	7,297	(7,297)
Increase / (Decrease) in Trade and Other Payables	(4,036)	(32,784)
Increase / (Decrease) in Provisions	(35,000)	15,000
Increase / (Decrease) in Other Financial Liabilities	-	-
Increase / (Decrease) in Other Current Liabilities	(129,000)	183,000
Cash generated from / (used in) operations	(46,517)	1,979,563
Direct taxes paid (Net of Refunds)	(54,195)	(1,131,976)
Net cash (used in) / from generated from operating activities	(100,712)	847,586
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net (investments in)/ proceeds from bank deposits (having original maturity of more than three months)	(2,937,829)	(1,303,823)
Purchase of Property, Plant & Equipment	-	-
Interest received	-	3,535
Net cash (used in) / generated from investing activities	(2,937,829)	(1,300,288)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings (Director)	3,373,360	-
Net cash (used in) / from financing activities	3,373,360	-
Net decrease in cash and cash equivalents (A+B+C)	334,819	(452,702)
Cash and cash equivalents at the beginning of the year	28,083	480785
Cash and cash equivalents at the end of the year	362,902	28,083
Components of cash and cash equivalents considered only for the purpose of cash flow statement		



In bank current accounts in Indian rupees	5,922	19,769			
Cash on hand	356,980	8,314			
	362,902	28083			
<table> <tr> <td> For Anam & Associates Chartered Accountants Firm Registration No.: 005496S CA Nazim F Rajaiwala (Partner) M.No.: 131829 Place : Mumbai Date :25th June 2021 </td><td> For Amarnath Securities Limited Sd/- Naresh Padir (Director) DIN:08379067 Sd/- Aparna Akadkar (Company Secretary) </td><td> Sd/- Laxmikant Kabra (Director) DIN:07240471 </td></tr> </table>			For Anam & Associates Chartered Accountants Firm Registration No.: 005496S CA Nazim F Rajaiwala (Partner) M.No.: 131829 Place : Mumbai Date :25th June 2021	For Amarnath Securities Limited Sd/- Naresh Padir (Director) DIN:08379067 Sd/- Aparna Akadkar (Company Secretary)	 Sd/- Laxmikant Kabra (Director) DIN:07240471
For Anam & Associates Chartered Accountants Firm Registration No.: 005496S CA Nazim F Rajaiwala (Partner) M.No.: 131829 Place : Mumbai Date :25th June 2021	For Amarnath Securities Limited Sd/- Naresh Padir (Director) DIN:08379067 Sd/- Aparna Akadkar (Company Secretary)	 Sd/- Laxmikant Kabra (Director) DIN:07240471			



Statement of Changes in Equity for the year ended 31st March 2021

EQUITY SHARE CAPITAL:	Balance as at 1st April,2019	Change s in equity share capital during the year	Balance as at 31st March, 2020	Change s in equity share capital during the year	Balance as at 31st March,2021
-					
Paid up Capital	30,002,000.00	-	30,002,000.00	-	30,002,000.00

OTHER EQUITY:	Reserves and Surplus		
Particulars	Statutory Reserves	Retained Earnings	Total
Balance as at April 1,2019	1,571,884.37	6,287,542.46	7,859,426.83
Profit/(Loss) for the year	236,606.70	946,426.80	1,183,033.50
Prior Period Items	-	-	-
Items of Other Comprehensive Income for the year, net of tax:	-	-	-
Remeasurements of net defined benefit plans	-	-	-
Balance as at April 1,2020	1,808,491.07	7,233,969.26	9,042,460.33
Profit/(Loss) for the year	1,960.04	7,840.16	9,800.20
Prior Period Items	-	-	-
Items of Other Comprehensive Income for the year, net of tax :	-	-	-
Remeasurements of net defined benefit plans	-	-	-
Balance as at 31st March,2021	1,810,451.01	7,241,809.52	9,052,260.53



Notes to financial statements for the year ended 31 March 2021

Note 3: Property, Plant & Equipment

Property, Plant & Equipment				
	Air Conditioner	Furniture & Fixture	Computer & Peripherals	Total
Gross carrying value, at cost				
Opening as on 1st Apr, 2019	167,020.00	599,990.00	395,060.00	1,162,070.00
Additions	-	-	-	-
Disposal / Transfer	-	-	-	-
As at 31st Mar, 2020	167,020.00	599,990.00	395,060.00	1,162,070.00
Additions	-	-	-	-
Disposal / Transfer	-	-	-	-
As at 31st Mar, 2021	167,020.00	599,990.00	395,060.00	1,162,070.00

Accumulated Depreciation / amortization				
Opening as on 1st Apr, 2019	84,451.00	372,029.00	249,782.00	706,262.00
Charge for the year	37,671.00	59,019.00	88,224.00	184,914.00
Disposal / Transfer				
As at 31st Mar, 2020	122,122.00	431,048.00	338,006.00	891,176.00
Charge for the year	18,331.00	43,739.00	27,998.00	90,068.00
Disposal / Transfer				
As at 31st Mar, 2021	140,453.00	474,823.00	366,004.00	981,244.00

Net Book Value				
As at 31st Mar, 2021	26,567.00	1,25,167.00	29,056.00	180,826.00
As at 31st Mar, 2019	44,898.00	168,942.00	57,054.00	270,894.00
As at 31st Mar, 2019	82,569.00	227,961.00	145,278.00	455,808.00



Notes to financial statements for the year ended 31 March 2021

Financial Assets

Note 4: Non-Current Investments

Particulars	As at 31 March 2021	As at 31 March 2020
Investments	367,250.00	367,250.00
	367,250.00	367,250.00

Note 5: Loans (Non-Current)

Unsecured, Considered Good

Particulars	As at 31 March 2021	As at 31 March 2020
Loans & advances	42,295,268.00	39,292,783.00
	42,295,268.00	39,292,783.00

Note 6: Other Financial Assets

Particulars	As at 31 March 2021	As at 31 March 2020
Temporary Deposit		
Deposit - Office	100,000.00	100,000.00
Tax on Regular Assessment	53,422.00	53,422.00
	153,422.00	153,422.00

Note 7: Deferred Tax Asset

Movement of Differed tax Balances

Particulars	As at 31 March 2021	As at 31 March 2020
Deferred Tax (Asset)/Liability	-	-
Timing Difference on tangible assets	73,387.00	71,047.00
Deferred Tax Liability on Investments	-	-
Deferred Tax Liability on Others	-	-
MAT	-	-
Deferred tax (Asset)/Liabilities	73,387.00	71,047.00

Note 8: Cash and cash equivalents

Particulars	As at 31 March 2021	As at 31 March 2020
Balance with Banks	5,922	19,769
Cash on hand	356,980	8,314



	362,902	28,083
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Note 9: Other Current Assets

Particulars	As at 31 March 2021	As at 31 March 2020
Advances to Creditors	4,036.00	7,297.00
	4,036.00	7,297.00

Note 12 : Non-Current Borrowings

Particulars	As at 31 March 2021	As at 31 March 2020
Unsecured Loans		
From Others	-	-
	-	-

Note 13: Trade payables

Particulars	As at 31 March 2021	As at 31 March 2020
Due to Others	4,653.00	4,653.00
	4,653.00	4,653.00

There is no outstanding amount overdue as on March 31, 2019 to Micro, small and medium enterprises on account of principal or interest (March 31, 2018: Nil)

Note 14: Borrowings

Particulars	As at 31 March 2021	As at 31 March 2020
Loan from Omkar Herlekar	3,373,360.00	-
	3,373,360.00	-

Note 15: Other current liabilities

Particulars	As at 31 March 2021	As at 31 March 2020
Other payable	135,000.00	79,000.00
Salary payable	35,000.00	220,000.00
	170,000.00	299,000.00

**Note 16 : Provisions**

Particulars	As at 31 March 2020	As at 31 March 2019
Provision for expenses	25,000.00	60,000.00
	25,000.00	60,000.00

Note 17: Current tax liabilities (net)

Particulars	As at 31 March 2021	As at 31 March 2020
Income Tax Payable (Net)	809,818.00	782,663.00
	809,818.00	782,663.00

Note 18: Revenue from operations

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Interest Income	3,636,167.00	4,327,475.00
	3,636,167.00	4327475.00

Note 19 : Other Income

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Dividend	-	3,535.00
	-	3,535.00

Note 20 : Employee benefits expense

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Salaries and wages	581,970.00	911,100.00
	581,970.00	911,100 .00

**Note 21: Other expenses**

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Advertisement Exp.	47,250.00	46,500.00
Bank Charges	11.80	214.50
Listing Expenses	452,922.00	377,815.00
AGM Expenses	-	37,450.00
Office Expenses	12,494.00	99,650.00
Professional Fees	151,900.00	500,000.00
Registrar Charges	98,767.00	103,636.00
Rent	132,000.00	132,000.00
Sundry Balance Write Off	-	200,000.00
Traveling & Conveyance Expenses	16,590.00	82,466.00
Fees & Penalty (Made by SEBI & BSE)	20,03,040.00	-
	2,914,975.00	1,579,731.50

Note 21 (a) Details of Payment to Auditors

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Payment to auditors		
Audit Fees	25,000.00	15,000.00
	25,000.00	15,000.00



Notes to financial statements for the year ended 31 March 2021

Note No. 10: Equity Share capital

Particulars	As at 31 March 2021		As at 31 March 2020	
	No. of Shares	Amount	No. of Shares	Amount
(A) Share Capital				
Authorised Capital				
Equity Shares of Rs.10/- each.	4,000,000	40,000,000.00	4,000,000	40,000,000.00
	4,000,000	40,000,000.00	4,000,000	40,000,000.00
(B) Issues, Subscribed and Paid up:				
Equity Shares of Rs.10/- each. *	3,000,200	30,002,000.00	3,000,200	30,002,000.00
Total	3,000,200	30,002,000.00	3,000,200	30,002,000.00

(C) Reconciliation of the Shares outstanding at the beginning and at the end of the year:

Issued, Subscribed and Paid-up capital	As at 31 March 2021		As at 31 March 2020	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)



At the beginning of the Year	3,000,200	30,002,000.00	3,000,200	30,002,000.00
Share issued during the Year	-	-	-	-
Issued, Subscribed and Paid-Up capital at the end of year	3,000,200	30,002,000.00	3,000,200	30,002,000.00

Terms/rights attached to equity shares

The company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.



(C) Details of Share Holders holding more than 5% shares in the company

Name of Shareholder	As at 31 March 2021		As at 31 March 2020	
	<u>No. of Share</u>	<u>% Shareholding</u>	<u>No. of Share</u>	<u>% Shareholding</u>
Omkar P. Herlekar	1461824	48.72%	1461824	48.72%
BNP Enterprises	450000	15.00%	450000	15.00%
	-	0.00%		
	-	0.00%		
Total	1886824	62.72%	1886824	62.72%



Note No. 11 : Other Equity

Particulars	As at 31 March 2021	As at 31 March 2020	As at 31 March 2019
RESERVE AND SURPLUS			
Statutory Reserve			
Opening Balance	1,808,491.07	1,571,884.37	1,273,444.97
Add: Transfer from Profit & Loss account	1,960.04	236,606.70	298,439.40
Closing Balance	1,810,451.01	1,808,491.07	1,571,884.37
Profit & Loss Account			
Opening Balance	7,233,969.26	6,287,542.46	5,093,784.46
Add: Profit for the year	7,840.16	946,426.80	1,193,758.00
Closing Balance	7,241,809.52	7,233,969.26	6,287,542.46
	9,052,260.53	9,042,460.33	7,859,426.83



**Notes to financial statements for the year
ended 31 March 2021
Note 23: Related Party**

**Note No: - Details of material transactions during the
year with Related Party**

Party	Relationship
Mr.Omkar Herlekar	Director
Ms.Swapna Bansode	Company Secretary

(Rupees in INR, except for share data if otherwise stated)

Sr. No	Nature of transaction	Relationship	As at 31/03/2021	As at 31/03/2020
1	Transactions with related parties			
	<u>Key Management Personnel</u>			
	Ms.Swapna Bansode	Company Secretary		
	<u>Loan From Directors</u>			
	Mr.Omkar Herlekar	Director	2,873,360	500,000
	<u>Loan Repaid to Directors</u>			
	Mr.Omkar Herlekar	Director	-	
2	Outstanding balances of related parties			
	Mr.Omkar Herlekar	Director	-	-



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