

AMARNATH SECURITIES LIMITED

CIN NO. L67120GJ1994PLC023254

Regd. Office : Sarthak 1/104, Opp. C.T. Centre, Near Swastik Cross Road, C.G. Road, Navrangpura,
Ahmedabad-380009, www.amarnathsecurities.co.in

To,
Corporate Relationship Dept,
Bombay Stock Exchange Limited,
PJ Towers, Dalal Street,
Fort, Mumbai- 400001.

Saturday, September 03, 2022

Dear Sir/Madam,

Sub: Annual Report for the financial year ended March 31, 2022 along with Notice of the
Twenty Eight (28th) Annual General Meeting and Cut-off Date for the purpose of E voting.

Please take note that the Twenty Eight (28th) Annual General Meeting ("AGM") of the Members of the Company is scheduled to be held on **Monday, September 26, 2022 at 12.00 Noon via Video Conferencing ('VC') facility or Other Audio Visual Means ('OAVM')** in accordance with the relevant circulars issued by Ministry of Corporate Affairs (MCA) and Securities Exchange Board of India (SEBI).

Pursuant to Regulation 30, 34 and all other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations"), please find enclosed herewith the Annual Report for the financial year ended March 31, 2022 and the Notice calling the Twenty Eight 28th AGM ("the Notice") which are being sent to the Members, whose e-mail address is registered with the Company/ Registrar and Transfer Agent of the Company or the Depositories through electronic mode.

Please note that the Company has fixed Monday, September 19, 2022 as the Cut-off Date for the purpose of e-voting.

Corporate Office: No. 506&507, Midas, Sahar Plaza, Andheri kurla road andheri east, Mumbai
400059 MH

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The detailed procedure for remote e-voting before the AGM and e-voting during the AGM is set out in the Notice annexed with Annual report.

The aforesaid documents are also made available on the website of the Company at www.amarnathsecurities.co.in

Further, Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 20, 2022 to Monday, September 26, 2022 (both days inclusive).

You are kindly requested to take note of the above.

Yours Sincerely

FOR AMARNATH SECURITIES LIMITED

NARESH DHARMA PADIR

DIN: 08379067

Whole-Time Director



Amarnath Securities Limited

28th Annual
Report | **2022**



INDEX

Sr. No	Particulars	Page No.
1	Corporate Information	1
2	Notice of AGM	2
3	Director Report	15
4	Management Discussion And Analysis Report	28
5	Corporate Governance Report	32
6	Financial Statement	55
7	Independent Auditor Report	72

**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 Malge- Whole-Time Director*
	Sitendru Sharma - Non Executive & Independent Director**
Company Secretary & Compliance Officer	Ms. Swapna Bansode # Ms. Ruchi Gupta ##
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:	Office No. 506 & 507, 5th floor, Midas, Sahar Plaza, Andheri kurla road, Andheri East Mumbai 400059
Registrar & Share Transfer Agent:	Bigshare Services Pvt Ltd, PINNACLE BUSINESS PARK, Office No S6-2, 6th, Mahakali Caves Rd, next to Ahura Centre, Andheri East, Mumbai, 400093 Phone No : 022-62638200, Fax No : 022-62638299 E Mail Id: investor@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 SDPM & Co. Chartered Accountants (From 08 th August, 2022) 1016, Anand Mangal III, Opp. Core House, Apollo City Center, Ahmedabad – 380015)

COMMITTEE		
Audit Committee	Nomination & Remuneration Committee	Stakeholders Relationship Committee
Archana Dakhale (Chairperson)	Archana Dakhale (Chairperson)	Laxmikant Kabra (Chairperson)
Laxmikant Kabra (Member)	Jaid Kojar (Member)	Archana Dakhale (Member)
Jaid Kojar (Member)	Laxmikant Kabra (Member)	Jaid Kojar (Member)

*Resignation from the post Whole-Time Director of Company from the date 15th June, 2021.

**Resignation from the post Independent Director from the date 16th June, 2021.

Resigned from the designation of Company Secretary from the date 12th July, 2022.

Appointed with effective from 18th July, 2022.

**NOTICE**

NOTICE is hereby given that (28th) Twenty- Eighth Annual General Meeting of **AMARNATH SECURITIES LIMITED** will be held on Monday, September 26, 2022 at 12:00 Noon 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, 2022 and the Balance Sheet for the period ending 31st March, 2022 together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint Statutory Auditors of the Company for a period of five years to hold office from the FY 2022-23 to the conclusion of the Annual General Meeting held in FY 2026-27 and to authorize the Board of Directors to fix their remuneration.

RESOLVED THAT pursuant to Sections 139, 142 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. SDPM & CO., Chartered Accountants, having Registration Number 126741W, be and is hereby appointed as the Statutory Auditors of the Company commencing from the Financial year 2022 for a period of 5 years until the conclusion of the 2026-2027 Annual General Meeting of the Company at a remuneration to be fixed by the Audit Committee and/or Board of Directors of the Company, in addition to the reimbursement of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to fix their remuneration and reimburse their travelling and out of pocket expenses.”

3. To appoint a Director Mr. Naresh Dharma Padir (DIN: 08379067) who retires by rotation and being eligible offers himself for reappointment.

SPECIAL BUSINESS:

4. **To Change the Business Activity of the Company.**

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

RESOLVED THAT pursuant to Section 13 of the Companies Act, 2013 and the rules framed thereunder, the approval of the Members be and is hereby granted for amending the Object Clause of the Memorandum of Association of the Company. The Company amends its object clause from NBFC business to Food Industry or any other Non NBFC business.



RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Director of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the registrar of Companies & the necessary authorities.”

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/-

Ruchi Gupta

Company Secretary & Compliance Officer

NOTES:

1. In view of the continuing social distancing norms due to Covid-19, the Ministry of Corporate Affairs (“MCA”) issued its General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, the latest being 2/2022 dated 5th May, 2022 and Securities Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/CFD/CMD2/CIRP/P/2022/62 dated 13th May, 2022, and other applicable circulars issued in this regard, have allowed the companies to conduct AGM through VC/OAVM till 31st December, 2022 without physical presence of Members at a common venue. In accordance with the applicable provisions of the Act and the said Circulars of MCA and SEBI, the 28th AGM of the Company shall be conducted through VC/OAVM.
2. The deemed venue for the AGM shall be registered office of the company.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under 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 Director seeking appointment/re-appointment at this Annual General Meeting (“E-AGM”) is also annexed.
4. As the AGM shall be conducted through VC/OAVM, the facility for appointment of Proxy by a



Member is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

5. 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
6. 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.
7. 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 E-AGM.
8. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by March 31, 2022, and linking PAN with Aadhaar by March 31, 2022 vide its circular dated November 3, 2021 and December 15, 2021. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's registrars Big share Services Private Limited at the forms for updating the same are available at <https://amarnathsecurities.co.in/>. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due date, our registrars are obligated to freeze such folios.
9. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at <https://amarnathsecurities.co.in/> and on the website of the Company's Registrar and Transfer Agents, Bigshare Services Private Limited at <https://www.bigshareonline.com/Resources.aspx>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
10. As per the provisions of Section 72 of the Act, the facility for submitting nomination is available for members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the Company's website at <https://amarnathsecurities.co.in/>. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, in case the shares are held in physical form.



11. 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.
12. 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.
13. 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 voting system shall be made available at the E-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 Monday, September 19, 2022 are entitled for remote e-voting on the Resolutions set forth in this Notice. Any person who is not a member as on the Cut-off date should treat this Notice for information purposes only.
14. The process and manner for e-voting and other details are also sent with Annual Report and forms part of the Notice.
15. All documents referred to in the Notice will be available for electronic inspection without any fees by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 26, 2022. Members seeking to inspect such documents can send an email to amarnathsecurities@gmail.com
16. 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 Companies Act, will be available electronically for inspection by the members during the E-AGM.
17. Members seeking any information with regard to the accounts or any matter to be placed at the E-AGM are requested to write to the Company at least 10 days before the date of meeting through email on amarnathsecurities@gmail.com. The same will be replied by the Company suitably.
18. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020 Notice of the E-AGM along with the Annual Report 2021-22 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 2021-22 will also be available on the Company's website www.amarnathsecurities.co.in and websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of CDSL at www.evotingindia.com.
19. Members attending the E-AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act.



20. 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.
21. 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.
22. Amit R. Dadheech & Associates, Practicing Company Secretaries has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
23. Dispatch of Notice and Annual Report, etc. to Shareholders - In compliance with the MCA Circulars and SEBI Circulars, the Annual Report including the notice of the E-AGM is being sent only through electronic mode to those members whose email IDs are registered with the Company / Depository Participant(s) and are holding shares of the Company as on Friday, August 26, 2022 being the cut-off date for the purpose.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on September 23, 2022 at 10.00 a.m. and ends on September 25, 2022 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 19, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login**



credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.



<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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



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

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

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

	For Physical shareholders and other than individual shareholders holding shares in Demat.
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"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <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.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu



wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Amarnath Securities Limited on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; amarnathsecurities@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior** to meeting mentioning their name, demat account number/folio number, email id, mobile number at amarnathsecurities@gmail.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.



PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

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 amarnathsecurities@gmail.com/investor@bigshareonline.com
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

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/-

Ruchi Gupta

Company Secretary & Compliance Officer



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. NARESH DHARMA PADIR
Director Identification No.	08379067
Date of Birth	January 01, 1997
Date of appointment on Board	April 10, 2019
Nationality	Indian
Qualifications	Under graduate
Expertise inspecific functionalareas	He is having over 4 years of experience in the field of HR & Admin and have hands on knowledge to look over day to day affairs of industry.
List of Directorships Held In Other Companies (Excluding Foreign, Private and Section 8 Companies)	NIL
Memberships/Chairmanships of Committees across Public Companies including Amarnath Securities Limited.	NIL
Number of shares held in Amarnath Securities Limited	NIL
Relationships between the Directors inter-se	NIL

**EXPLANATORY STATEMENT AS PER SECTION 102****ITEM NO. 4 TO THE NOTICE****CHANGE OF BUSINESS ACTIVITY OF THE COMPANY**

The Company is presently engaged in the business of Non-Banking Financial Activities. In view of the prevailing market condition and due to lockdowns in the country by virtue Covid Pandemics, NBFC markets were affected very badly and it is very difficult to carry on the business. Therefore now the company is intending to change its business activity from NBFC to Food Industry or other Non NBFC Business, subject of the necessary approvals.

The Board of Directors therefore decided to change the object of the business entity and thereby agreed to alter the object clause of Memorandum of the Company (MOA) of the Company.

In order to enable the company to undertake the business as mentioned above, it is proposed to amend the Main object Clause of the Memorandum of Association of the company. By virtue of Section 13 of the Companies Act, 2013 and read with rules framed thereunder, approval of Members by way of Special Resolution is perquisite to amend the Objects clause of the Company and thus your approval is sought for the same.

None of the Directors, Key Managerial Personnel and their relatives is, in any way, concerned or interested in the said Special Resolution, except to the extent of their equity holdings in the Company.

The Board recommends the passing of the resolution as set out at Item No. 4 for the approval of members.

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/-

Ruchi Gupta

Company Secretary & Compliance Officer

Date: September 02, 2022

Place: Mumbai

**DIRECTOR'S REPORT**

To,
The Members
Amarnath Securities Limited

Your Directors have pleasure in presenting the 28th Annual Report together with the audited statement of accounts for the year ended 31st March, 2022.

FINANCIAL RESULTS

The summarized financial results for the year ended 31st March, 2022 are as under:

(Amount in Rs.)

Particulars	2021-2022	2020-2021
Profit before Interest, Depreciation and Tax	8,57,352	1,14,222
Interest	-	-
Depreciation	52,800	90,068
Profit(Loss) Before Tax	8,04,552	24,154
Provision for taxation	2,11,441	-
Profit(Loss) After Tax	5,93,111	9,800

OPERATIONS

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

AMOUNT TO BE CARRIED TO RESERVE

The Company has not transferred any amount to the reserves during the period under review.

DIVIDEND

During year under review, your Director do not recommend dividend for the financial year ended March 31, 2022.

SHARE CAPITAL

The paid up equity share capital as on 31st March 2022 was Rs.3,00,02,000/- divided into 30,00,200 equity share of Rs.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

➤ **CHANGE IN SHAREHOLDING OF THE PROMOTER**

Dr. Omkar Herlekar, Promoter of the Company acquired the 75830 shares of Mr. Suresh Babu Magle through off market transaction. Previously, he was holding 1594594 Shares i.e. 53.15% holding in the Company and now he is holding 1670424 shares, i.e. 55.68%. The Promoter had intimated the same to stock exchange, as per Regulation 29 of the SAST Regulations, 2011.

➤ **SURRENDER OF NBFC LICENSE TO RESERVE BANK OF INDIA**

The Company is in the process of surrendering its Non- Banking Financials Company license to Reserve Bank of India as it ceases to carry on the business of NBFC, subject to necessary approvals.

The Company is in adherence to all the applicable laws & regulations with respect of surrendering the NBFC License.

DEPOSITS

The company has not accepted the deposits during the year under review which is not in compliance of the statutory provisions.

CORPORATE SOCIAL RESPONSIBILITY

As per Section 135 (1) 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 Rs. 500 crores or more or turnover of Rs. 1000 crores or more net profit of Rs. 5 crores or more shall constitute a CSR Committee of the board consisting of three or more directors.

Accordingly, the provision of CSR activities under Companies Act, 2013 does 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, 2022.

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 2021- 2022.

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: www.amarnathsecurities.co.in.

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 Financial year 2022.

SDPM & Co. Chartered Accountants (Firm Registration No.126741W) have been appointed as Statutory Auditors from Financial year 2022-22 upto Financial year 2026-27.

The Ministry of Corporate Affairs vide its Notification dated May 7, 2018 had dispensed with the requirement of ratification of Auditor's appointment by the shareholders, every year. Hence, the resolution relating to ratification of Auditor's appointment is not included in the Notice of the ensuing Annual General Meeting.

The Auditors' Report does not contain any qualification, reservation or adverse remark Independent Auditors Report Annexed which forms part of this Annual Report.

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 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, 2022 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, 2022 and of the Profit and Loss of the Company for the year ended 31st March, 2022;
- 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, 2022 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

The Directors of your company are well experienced with expertise in their respective fields of technical, finance and strategic and operational management and administration. None of the directors of your company are disqualified under the provision of companies Act 2013. During the period under review, no Non-Executive Director of your Company had any pecuniary relationship or transactions with the Company except as stated elsewhere in this Report and in the notes to the accounts.



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

During the year, Mr. Sureshbabu Ganpati Malge (DIN: 01481222) resigned from the designation of Whole Time Director, of the Company w.e.f. June 15, 2021 & Mr. Sitendru Krishnakumar Sharma (DIN: 01956423) resigned from the designation of Independent Director of the Company w.e.f June 16, 2021.

Ms. Swapna Rajaram Bansode resigned from the designation of Company secretary & Compliance officer of the company with effect from July 12, 2022. Ms. Ruchi Gupta was appointed as the Company secretary & Compliance officer of the Company with effect from July 18, 2022.

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 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 as **Annexure A**

COMMITTEES OF THE BOARD

Your company has three (3) statutory committee of the Board of Director as on March 31, 2022.

Details given in the Corporate Governance Report as **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, 2022 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.co.in.

SIGNIFICANT OR MATERIAL ORDER PASSED BY REGULATORS/COURTS

During the year under review, No Material Order has been passed by the Regulators/ Courts.

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 2021-22 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: September 02, 2022
Place: Mumbai

Mr. Naresh Padhir
Whole time Director



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

To,

The Members of

AMARNATH SECURITIES LIMITED

I, Naresh Dharma 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, 2021 or the date of their joining the Company, whichever is later, to March 31, 2022 have affirmed compliance with the Company's Code of Conduct.

FOR AMARNATH SECURITIES LIMITED

Sd/-

NARESH PADHIR

WHOLE-TIME DIRECTOR

DIN: 08379067

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

The Whole-time Director and the 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, 2022 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: 13th May 2022



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, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment
1.	LAXMIKANT RAMPRASAD KABRA	00061346	01/03/2011
2.	ARCHANA PRAKASH DAKHALE	06637416	31/07/2013
3.	JAID ISMAIL KOJAR	06646692	31/07/2013
4.	NARESH DHARMA PADIR	08379067	10/04/2019



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

Peer Review Registration No.: 1811/2022

UDIN: A035727D000868581

Date: 29.08.2022

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 2022 before stabilizing at 3.6% in 2022. 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 FY2021-22.

2. Financial Review: During the year under review, income from operations stood at Rs. 24,41,675/- and Profit after tax stood at Rs. 5,93,111/-.

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 is 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. 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, 2022 are as follows:

Financial Highlights:

(Amount in Rs.)

Particulars	2021-2022	2020-2021
Profit before Interest, Depreciation and Tax	8,57,352	1,14,222
Interest	-	-
Depreciation	52,800	90,068
Profit(Loss) Before Tax	8,04,552	24,154
Provision for taxation	2,11,441	16,694
Profit(Loss) After Tax	5,93,111	9,800



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, 2022 the Company has 4 (Four Directors, one is Executive Director and one is non-executive- Non-Independent director and two 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, 2022 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. Mr. Suresh Babu Magle, Whole Time Director & Mr. Sitendu Sharma, independent director of the company has resigned from the Board of Director of the Company on June 15, 2021 & June 16, 2021 respectively.
- IV. 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, 2022 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	0	Nil	Nil	5	5	Yes
Laxmikant Kabra	NENI	1	2	Nil	5	5	Yes
Jaid Kojar	INED	0	Nil	Nil	5	5	Yes
Archana Dakhale	INED	2	2	Nil	5	5	Yes
Sitendu K. Sharma**	INED	-	Nil	NIL	0	0	No
Suresh Babu Magle#	WTD	-	Nil	Nil	0	0	No

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

Mr. Suresh Babu Magle, Whole Time Director of the Company, has resigned from the Board of Director of the Company on June 15, 2021.

** Mr. Sitendu K Sharma resigned from the Directorship of the Company on June 16, 2021.

None of directors holds shares in the Company

The Company has not issued any convertible instruments



Familiarization Program

At the time of appointing Independent Directors, a formal letter of appointment is given to the concerned Director, which inter-alia explains the role, function, duties and responsibilities as expected from the Director. 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 July 04, 2021, 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. Their suggestions were discussed at the Board Meeting and are being implemented to ensure a more robust interaction at a Board level.

Core Skills/Expertise/ Competencies available with the Board

In terms of Listing Regulations, the following skills, expertise and competencies have been identified by the Board of Directors as required in the context of its business and sector for it to function effectively:

- Industry Knowledge
- Leadership and Entrepreneurship
- Strategic Planning
- Business Management
- Financial and Risk Management
- Sales, Marketing and Retail

Name of the Director	Industry Knowledge	Leadership and Entrepreneurship	Strategic Planning	Business Management	Financial and Risk Management	Sales, Marketing and Retail
Mr. Naresh Padhir	✓	✓		✓		✓



Mr.Laxmikant Ramprasad Kabra	✓	✓	✓	✓	✓	✓
Mr. Jaid Kojar	✓			✓	✓	✓
Mr. Archana Dakhale	✓			✓	✓	✓

Meetings of the Board:

The Board meets at regular intervals to discuss and decide on Business strategies and review the financial performance of the Company. Minimum four Board meetings are held every year. Additional meetings are held to address specific needs, if any of the Company. During the Financial year 2021-2022, the Board of Directors met five times and the gap between two meetings did not exceed One Hundred And Twenty days as stipulated under Section 173(1) of the Act and Regulation 17(2) of the Listing Regulations and the Secretarial Standards issued by the Institute of Company Secretaries of India. The requisite quorum was present for all the meetings. During the year 2021-22, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, 2015, has been placed before the Board for its consideration.

All Directors and Senior Management Personnel have re-affirmed compliance with the Code of Conduct approved and adopted by the Board of Directors.

Board meeting held during the Financial Year 2021-22 are detailed below:

Sr. No	Date of BoardMeeting	Board Strength	No. of Directors Present
1	25-06-2021	4	4
2	14-08-2021	4	4
3	24-08-2021	4	4
4	02-11-2021	4	4
5	10-02-2022	4	4

Management & Function of the Board:

The day-to-day management of the Company is conducted by the Executive 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 constituted 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 employment to reports 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:

The Audit Committee met five times during the Financial Year 2021-22. The maximum gap between two Meetings was not more than 120 days. The Committee met on, June 25, 2021, August 14, 2021, November 02, 2021 and February 10, 2022. The requisite quorum was present at all the Meetings.

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



Sr No.	Name of Members	Designation Committee in	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:

- 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”.
- 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.
- 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, 2022 the Nomination and Remuneration Committee comprises of Three (3) Members:

In FY 2021-22, the Nomination and Remuneration Committee Meeting was held on June 16, 2021.

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 of Meeting Held	No. of meetings attended by the Member
1.	Ms. Archana Dakhale	Chairman	1	1
2	Mr. Jaid Kojar	Member	1	1
3.	Mr. Laxmikant Kabra	Member	1	1

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 2021-22 Company has not paid any remuneration to Mr. Naresh Padir, Whole-Time Director of the Company.

Remuneration to Other Director:

The company has not paid any remuneration to other Directors.



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

In FY 2021-22 the Company has paid Salary of Rs.2, 40, 000/- to Company Secretary of the Company i.e Ms Swapna Bansode, and Rs. 1,80,000/- to Chief Financial Officer of the Company i.e. Akshay Singh.

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. Ruchi Gupta 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, 2022, 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 2021-22, Stakeholders Relationship committee Meetings was held 25th June 2021 & 10th February 2022.

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
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No complaints were received during FY 2021-22.

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).

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, 2022. 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, 2022 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
2020-2021	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.	September 23, 2021 9:00 a.m.	No
2019-2020	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.	September 30, 2020 11:00 a.m.	No
2018-2019	1/104, Sarthak, Opp. C.T. Centre, B/h. Swastik Cross Road, C.G. Road, Ahmedabad – 380 009	August 05, 2019 11.00 a.m.	Yes

Registered office

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

Financial year

: 1st April, 2021 to 31st March, 2022

Date & Time of Annual General Meeting

: 26th September, 2022 at 12.00 Noon.

Venue

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

Book Closure Date

: 20th September, 2022 to 26th September, 2022(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

: Ruchi Gupta Company Secretary & Compliance Officer.

Financial calendar

The company has announced/expects to announce the unaudited quarterly results for the year 2022-2023 as per the following schedule:

Financial reporting for the quarter ending June 30, 2022	2 nd Week of August, 2022
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Financial reporting for the half year ending September 30, 2022	2 nd Week of November, 2022
Financial reporting for the quarter ending December 31, 2022	2 nd Week of February, 2023
Financial reporting for the year ending March 31, 2023	4 th week of May, 2023
Annual General Meeting for the year ending March 31, 2023	In the Month of September, 2023

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.

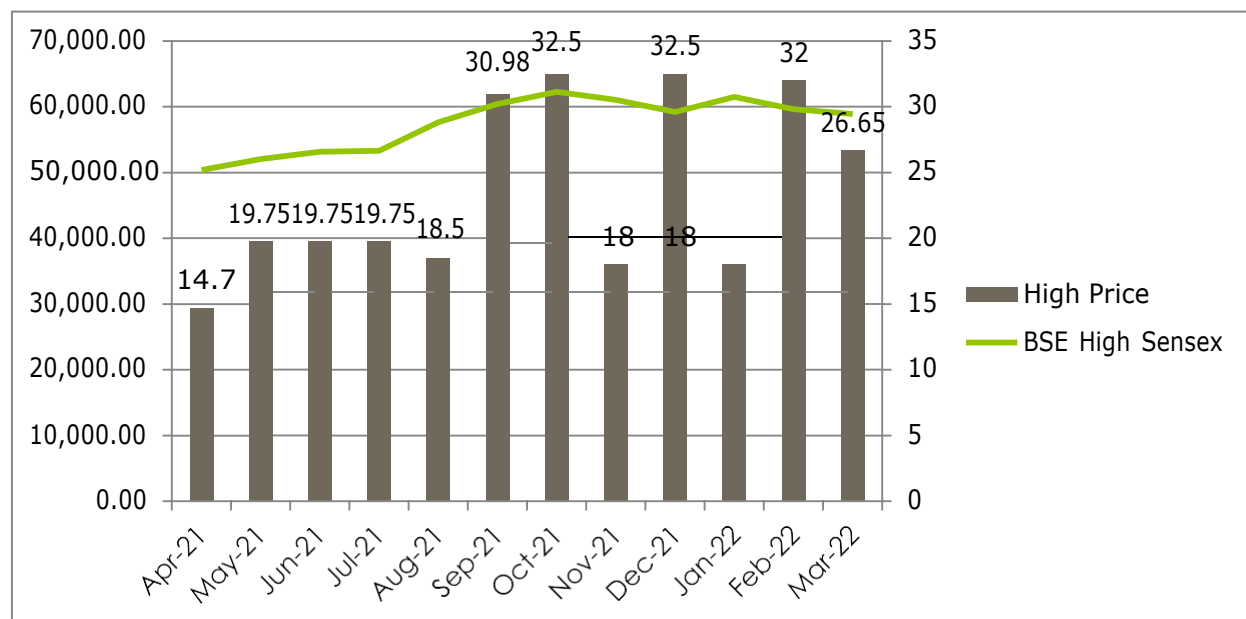
The Company communicates to the Stock Exchange about the quarterly financial results within 30 minutes from the conclusion of the Board Meeting in which the same is approved.

Listing Fees

Annual listing fees for FY 2021-22 have been paid to stock exchanges where the securities of the Company are listed.

Market Price Data:

Month	BSE Stock Price			BSE Sensex		
	High Price	Low Price	Close Price	High	Low	Close
Apr-21	14.70	13.30	13.30	50,375.77	47,204.50	48,782.36
May-21	19.75	19.75	19.75	52,013.22	48,028.07	51,937.44
Jun-21	19.75	19.75	19.75	53,126.73	51,450.58	52,482.71
Jul-21	19.75	18	18	53,290.81	51,802.73	52,586.54
Aug-21	18.5	17.1	17.1	57,625.26	52,804.08	57,552.39
Sep-21	30.98	13.96	30.98	60412.32	57263.90	59126.36
Oct-21	32.50	32.50	32.50	62,245.43	58551.14	59306.93
Nov-21	18	18	18	61036.56	56,382.93	57,064.87
Dec-21	32.50	28.00	30.80	59,203.37	55,132.68	58,253.82
Jan-22	18	18	18	61,475.15	56,409.63	58,014.17
Feb-22	32.00	26.65	26.65	59,618.51	54,383.20	56,247.28
Mar-22	26.65	18.05	18.05	58,890.92	52,260.82	58,568.51



Distribution of Shareholding as on March 31, 2022

Shareholding Of Nominal	No Of Share Holders	% of Total	Share Amount	% of Total
1-500	229	72.24	25035	0.83
501-1000	36	11.36	34568	1.15
1001-2000	6	1.90	8277	0.28
2001-3000	5	1.58	13389	0.45
3001-4000	4	1.26	15248	0.51
4001-5000	5	1.58	24500	0.82
5001-10000	2	0.63	13840	0.46
10001 & above	30	9.46	2865343	95.51
Total	289	100.00	3000200	100.00

Categories of shareholders as on March 31, 2022

	Category	No. of Shares	% of shares
A	Promoter's Holding		
1	Indian Promoters	1594594	53.15
2	Foreign Promoters	-	-
	Sub total	1594594	53.15
B	Non Promoters		
3	Institutional Investors	--	--

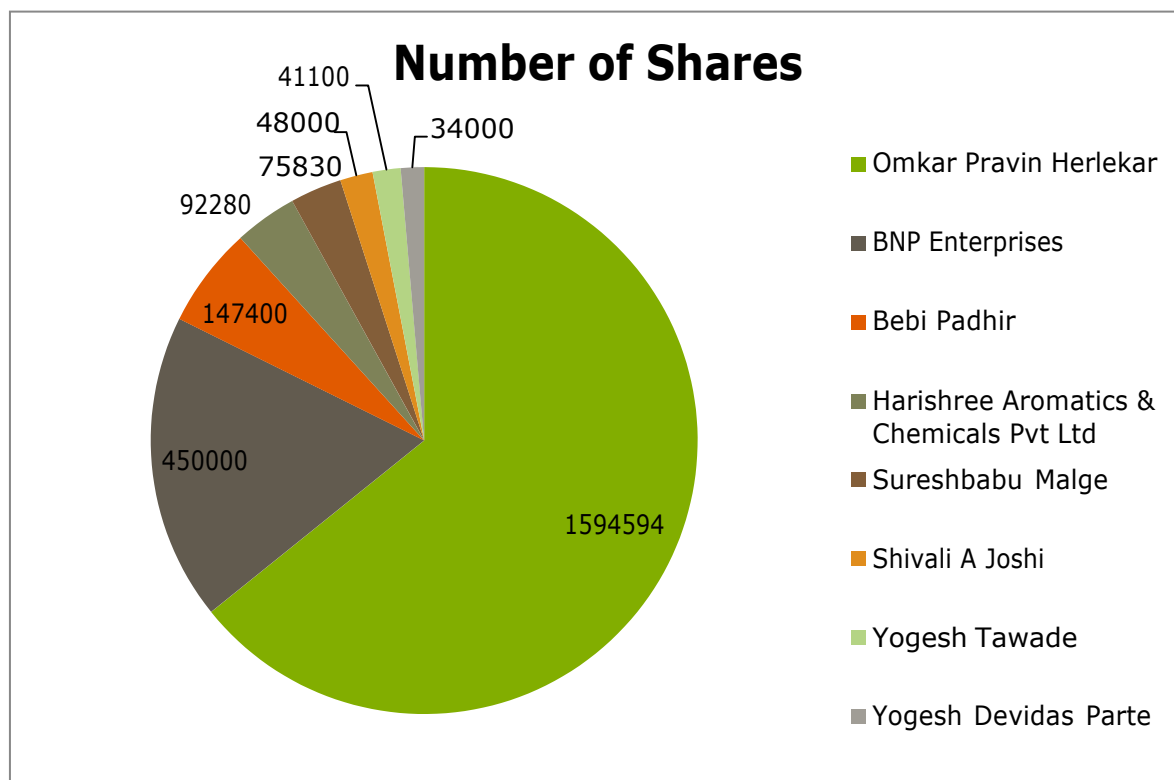


	A Mutual Funds and UTI	--	--
	B Banks, Financial Inst., Insurance Com.	--	--
	Sub total	--	--
4	Non – Institutional Investors		
	A Bodies Corporate	5,49,844	18.33
	B Individuals/HUF	8,54,910	28.50
	C NRIs / Clearing Member/OCBs	852	0.03
	Sub total	1405606	46.86
GRAND TOTAL		30,00,200	100.00

NONE OF DIRECTORS HOLDING SHARES IN THE COMPANY.

Statement showing shareholding more than 1% of the share Capital as on March 31, 2022

Sr. No	Name of Shareholders	Number of Shares	Percentage of Capital
1	Dr. Omkar Pravin Herlekar	1594594	53.15
2	BNP Enterprises	450000	15.00
3	Bebi Padhir	147400	4.91
4	Harishree Aromatics & Chemicals Pvt Ltd	92280	3.08
5	Sureshbabu Malge	75830	2.53
6	Shivali A Joshi	48000	1.60
7	Yogesh Tawade	41100	1.37
8	Yogesh Devidas Parte	34000	1.13
	Total	2483204	82.77



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, 2022 are given below:

Particulars	Shares Held	
	No.	%
Physical Form	268610	08.95%
Electronic Form with NSDL	15,92,149	53.07%
Electronic Form with CDSL	11,39,441	37.98%
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, and structures 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, 2021 to 31st March, 2022: 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 2021-22	Disposed during Financial year 2021-22	Pending at the end of Financial year 2021-22
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	2021-2022	2020-2021
Audit Fees(Rs in Thousand)	25.00	25.00
Amount in RS.		

(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, 2022.

Date: September 02, 2022

Place: Mumbai

For and on behalf of the Board of Directors

**Sd/-
Naresh Padir
Whole-Time Director**

**AUDITOR'S 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, 2022 as stipulated in chapter IV of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, pursuant to the Listing Regulations 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 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/-
Muntaha M Shaikh
Partner
Membership No: 131829
Date: 02-09-2022
Place: Ahmedabad
UDIN: 22133407AIYAYG8226**



SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2022
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
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, 2022 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, 2022 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, 2015;



- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(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, 2021; **(Not Applicable to the Company during the Audit Period)** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(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 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.

I further report that:

- i. The Board of Directors of the Company is duly constituted with proper balance of Executive, and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Mr. Sitendu Sharma has resigned w.e.f. 16th June, 2021 from the post of Independent Director.

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

Further the Company has re-appointed Mrs. Archana Prakash Dakhale and Mr. Jaid Ismail Kojar as an independent director of the company for further 5 year in the AGM held on September 23, 2021.

- ii. 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.
- iii. All the decisions of the Board and Committees thereof were carried out with requisite majority.

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 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 and thereafter BSE has revoked the suspension of trading on August 20, 2021.

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.

For Shivam Sharma & Associates
Company Secretaries



Shivam Sharma

Proprietor

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

Peer Review Certificate No.: 1811/2022

UDIN: A035727D000902769

Date: 02.09.2022

Place: Mumbai

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

**Annexure I**

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

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

For Shivam Sharma & Associates
Company Secretaries

Shivam Sharma
Proprietor
M.No.: A35727, CP. No.: 16558
Peer Review Certificate No.: 1811/2022
UDIN: A035727D000902769
Date: 02.09.2022
Place: Mumbai



SECRETARIAL COMPLIANCE REPORT OF AMARNATH SECURITIES LIMITED FOR THE YEAR ENDED 31ST MARCH, 2022.

To,
Amarnath Securities Limited
Reg. office: 1/ 104, Sarthak, Opp. C. T. Centre
 B/H. Swastik Cross Road
 C. G. Road, Ahmadabad GJ - 380009.

Corporate office: Office No 705, Minera Estate, A wing,
 02 Commercial Tower, Mulund (W), Mumbai 400080.

I Shivam Sharma have examined:

- (a) all the documents and records made available to us and explanation provided by Amarnath Securities Limited,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2022 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during the audit period)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; (Not applicable to the Company during the audit period)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and based on the above examination, We hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
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Nil

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
Nil				

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	The Company has been failed to comply with the provisions of Regulation 17(1) for quarter ended December 2019, March 2020 & June 2020.	31.03.2021	The SEBI levied fine of Rs.16,16,600/-.	The Company has been complied the provisions with the fine levied by the SEBI for Rs.16,16,600/-.
2	The Company has been failed to comply with the provisions of Regulation 6(1) for quarter ended March 2020 & June 2020.	31.03.2021	The SEBI levied fine of Rs.1,56,940/-	The Company has been complied the provisions with the fine levied by the SEBI for Rs.1,56,940/-.
3	The Company is in processing to update the website with respect to disclosure according to	31.03.2021	No	The Company is in processing to update the website with respect to disclosure according to



	provisions of SEBI (LODR) Regulation, 2015.			provisions of SEBI (LODR) Regulation, 2015.
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(e) 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. And BSE Limited has revoked the suspension in trading of equity shares of the Company w.e.f. August 27, 2021.

Thanking You

**For Shivam Sharma & Associates
Company Secretaries**

**Shivam Sharma
Proprietor**

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

Peer Review Certificate No.: 1811/2022

UDIN: A035727D000364682

Date: 23.05.2022

Place: Mumbai



Balance Sheet as at March 31, 2022

Particulars	Note No.	As at 31 March 2022	As at 31 March 2021
ASSETS			
Non-current assets			
Property, Plant and Equipment	3	180,826	180,826
<u>Financial Assets</u>			
Non-Current Investments	4	367,250	367,250
Loans	5	44,737,380	42,295,268
Other Financial assets	6	53,422	153,422
Deferred Tax Asset	7	68,295	73,387
		45,407,173	43,070,153
Current assets			
<u>Financial Assets</u>			
Cash and cash equivalents	8	85,112	362,902
Other Current Assets	9	-	-
		85,112	362,902
		45,492,285	43,433,055
EQUITY AND LIABILITIES			
EQUITY			
Equity Share capital	10	30,002,000	30,002,000
Other Equity	11	9,698,171	9,052,260
		39,700,171	39,059,260
LIABILITIES			
Non-current liabilities			
<u>Financial Liabilities</u>			
Non-Current Borrowings	12	-	-
		-	-
<u>Current liabilities</u>			
<u>Financial Liabilities</u>			
Trade payables	13	152,955	617
Other Financial liabilities	14	4,438,807	3,373,360
Other current liabilities	15	230,000	170,000
Provisions	16	50,000	25,000
Current tax liabilities (net)	17	920,352	809,818
		5,792,114	4,378,795
		45,492,285	43,433,055
For Anam & Associates	For Amarnath Securities Limited		



Chartered Accountants
Firm Registration No.: 005496S

Sd/-
CA Muntaha M Shaikh
(Partner)
M.No.: 133407

Place : Mumbai
Date : 13th May 2022

Sd/-
Naresh Padir
(Director)
DIN:08379067

Sd/-
Lakmikanth Kabra
(Director)
DIN:00061346

Sd/-
Swapna Bansode
(Company Secretary)



Statement of Profit and Loss for the period ended March 31, 2022			
Particulars	Note No.	Year ended 31 March 2022	Year ended 31 March 2021
INCOME			
Revenue from operations	18	2,438,460	3,636,167
Other Income	19	3,215	-
Total income		2,441,675	3,636,167
EXPENSES			
Employee benefits expense	20	420,000	581,970
Depreciation and amortization expense		-	90,068
Other expenses	21	1,164,323	2,939,975
Total expenses		1,584,323	3,612,013
Profit / (Loss) before Exceptional items & tax		857,352	24,154
Exceptional Items		-	-
Profit / (Loss) before tax		857,352	24,154
Tax expenses			
- Current tax		206,349	16,694
- Deferred tax	7	5,092	(2,340)
Total tax expense		211,441	14,345
Profit / (loss) for the year		645,911	9,800
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		645,911	9,800



Earning per equity share for profit attributable to equity shareholders of Lasa Supergenerics Limited			
Basic & Diluted EPS (in Rs.)	22	0.22	0.00
The above statement of profit & loss should be read in conjunction with the accompanying notes.			
For Anam & Associates		For Amarnath Securities Limited	
Chartered Accountants			
Firm Registration No.: 005496S			
Sd/-		Sd/-	Sd/-
CA Muntaha M Shaikh		Naresh Padir	Laxmikant Kabar
(Partner)		(Director)	(Director)
M.No.: 133407		DIN:08379067	DIN:00061346
Place : Mumbai		Sd/-	
Date :13th May 2022		Swapna Bansode	
		(Company Secretary)	



Statement of Cash flows for the year ended March 31, 2022		
Particulars	Year ended 31 March 2022	Year ended 31 March 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net (loss) / profit before tax	857,352	24,154
Adjustments for		
Depreciation and Amortization Expense	-	90,068
Finance Costs		
Interest income	-	-
Remeasurement of employee defined benefit obligation		
Provision for doubtful debts and advances (net)		
Operating profit before working capital changes	857,352	114,222
Working capital adjustments: -		
(Increase) / Decrease in Other Current Assets	-	7,297
Increase / (Decrease) in Trade and Other Payables	152,338	(4,036)
Increase / (Decrease) in Provisions	25,000	(35,000)
Increase / (Decrease) in Other Financial Liabilities	100,000	-
Increase / (Decrease) in Other Current Liabilities	60,000	(129,000)
Cash generated from / (used in) operations	1,194,690	(46,517)
Direct taxes paid (Net of Refunds)	(95,814)	(54,195)
Net cash (used in) / from generated from operating activities	1,098,875	(100,712)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net (investments in)/ proceeds from bank deposits (having original maturity of more than three months)	(2,442,112)	(2,937,829)
Purchase of Property, Plant & Equipment	-	-
Interest received	-	-
Net cash (used in) / generated from investing activities	(2,442,112)	(2,937,829)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings (Director)	1,065,447	3,373,360
Net cash (used in) / from financing activities	1,065,447	3,373,360
Net decrease in cash and cash equivalents (A+B+C)	(277,790)	334,819
Cash and cash equivalents at the beginning of the year	362,902	28,083
Cash and cash equivalents at the end of the year	85,112	362,902



Components of cash and cash equivalents considered only for the purpose of cash flow statement																																																			
In bank current accounts in Indian rupees		1,369	5,922																																																
Cash on hand		83,743	356,980																																																
		85,112	362,902																																																
<table border="0"> <tr> <td>For Anam & Associates</td><td colspan="3">For Amarnath Securities Limited</td></tr> <tr> <td>Chartered Accountants</td><td colspan="3"></td></tr> <tr> <td>Firm Registration No.: 005496S</td><td colspan="3"></td></tr> <tr> <td></td><td>Sd/-</td><td>Sd/-</td><td></td></tr> <tr> <td></td><td>Naresh Padir</td><td>Laxmikant Kabra</td><td></td></tr> <tr> <td></td><td>(Director)</td><td>(Director)</td><td></td></tr> <tr> <td></td><td>DIN:08379067</td><td>DIN:00061346</td><td></td></tr> <tr> <td>Sd/-</td><td>Sd/-</td><td></td><td></td></tr> <tr> <td>CA Muntaha M Shaikh</td><td>Swapna Bansode</td><td></td><td></td></tr> <tr> <td>(Partner)</td><td>(Company Secretary)</td><td></td><td></td></tr> <tr> <td>Place : Mumbai</td><td></td><td></td><td></td></tr> <tr> <td>Date :13th May 2022</td><td></td><td></td><td></td></tr> </table>				For Anam & Associates	For Amarnath Securities Limited			Chartered Accountants				Firm Registration No.: 005496S					Sd/-	Sd/-			Naresh Padir	Laxmikant Kabra			(Director)	(Director)			DIN:08379067	DIN:00061346		Sd/-	Sd/-			CA Muntaha M Shaikh	Swapna Bansode			(Partner)	(Company Secretary)			Place : Mumbai				Date :13th May 2022			
For Anam & Associates	For Amarnath Securities Limited																																																		
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(Partner)	(Company Secretary)																																																		
Place : Mumbai																																																			
Date :13th May 2022																																																			



Statement of Changes in Equity for the year ended 31st March 2022

EQUITY SHARE CAPITAL:	Balance as at 1st April, 2020	Changes in equity share capital during the year	Balance as at 31st March, 2021	Changes in equity share capital during the year	Balance as at 31st March, 2022
-					
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, 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 April 1, 2021	1,810,451.11	7,241,809.42	9,052,260.53
Profit/(Loss) for the year	129,182.20	516,728.80	645,911.00
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, 2022	1,939,633.31	7,758,538.22	9,698,171.53

Notes to financial statements for the year ended 31 March 2022

**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, 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
Additions	-	-	-	-
Disposal / Transfer	-	-	-	-
As at 31st Mar, 2022	167,020.00	599,990.00	395,060.00	1,162,070.00

Accumulated Depreciation / amortization

Opening as on 1st Apr, 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	474,787.00	366,004.00	981,244.00
Charge for the year	-	-	-	-
Disposal / Transfer				
As at 31st Mar, 2022	140,453.00	474,787.00	366,004.00	981,244.00

Net Book Value

As at 31st Mar, 2022	26,567.00	1,25,203.00	29,056.00	180,826.00
As at 31st Mar, 2021	26,567.00	1,25,203.00	29,056.00	180,826.00
As at 31st Mar, 2020	44,898.00	168,942.00	57,054.00	270,894.00

**Financial Assets****Note 4: Non-Current Investments**

Particulars	As at 31 March 2022	As at 31 March 2021
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 2022	As at 31 March 2021
Loans & advances	44,737,380.00	42,295,268.00
	44,737,380.00	42,295,268.00

Note 6: Other Financial Assets

Particulars	As at 31 March 2022	As at 31 March 2021
FD with SSPL	-	-
Deposit - Office	-	100,000.00
Tax on Regular Assessment	53,422.00	53,422.00
	53,422.00	153,422.00

Note 7: Deferred Tax Asset**Movement of Differed tax Balances**

Particulars	As at 31 March 2022	As at 31 March 2021
Deferred Tax (Asset)/Liability	-	-
Timing Difference on tangible assets	68,295.00	73,387.00
Deferred Tax Liability on Investments	-	-
Deferred Tax Liability on Others	-	-
MAT	-	-
Deferred tax (Asset)/Liabilities	68,295.00	73,387.00

Note 8: Cash and cash equivalents

Particulars	As at 31 March 2022	As at 31 March 2021
Balance with Banks	1,369.00	5,922.00
Cash on hand	83,743.00	356,980.00
	85,112.00	362,902.00

**Note 9: Other Current Assets**

Particulars	As at 31 March 2022	As at 31 March 2021
Advances to Supplier	-	-
	-	-

Note 12 : Non-Current Borrowings

Particulars	As at 31 March 2022	As at 31 March 2021
Unsecured Loans		
From Others	-	-
	-	-

Note 13: Trade payables

Particulars	As at 31 March 2022	As at 31 March 2021
Due to Others	152,995.00	617.00
	152,995.00	617.00

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 2022	As at 31 March 2021
Loan from Omkar Herlekar	4,438,807.00	3,373,360.00
	4,438,807.00	3,373,360.00

Note 15: Other current liabilities

Particulars	As at 31 March 2022	As at 31 March 2021
Other payables	135,000.00	135,000.00
Salary payables	95,000.00	35,000.00
	230,000.00	170,000.00

Note 16 : Provisions



Particulars	As at 31 March 2022	As at 31 March 2021
Provision for expenses	50,000.00	25,000.00
	50,000.00	25,000.00

Note 17: Current tax liabilities (net)

Particulars	As at 31 March 2022	As at 31 March 2021
Income Tax Payable (Net)	920,352.00	809,818.00
	920,352.00	809,818.00

Note 18: Revenue from operations

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Sale of Service	2,438,460.00	3,636,167.00
	2,438,460.00	3,636,167.00

Note 19 : Other Income

Particulars	Year ended 31 March 2022	Year ended 31 March 2022
Dividend	3,030.00	-
Bank Interest	185.00	
	3,215.00	-

Note 20 : Employee benefits expense

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Salaries and wages	420,000.00	581,970.00
	420,000.00	581,970.00

Note 21: Other expenses

Particulars	Year ended	Year ended
-------------	------------	------------



	31 March 2022	31 March 2021
Advertisement Exp.	-	47,250.00
Bank Charges	71.00	12.00
Listing Expenses	-	452,922.00
Office Expenses	47,137.00	12,494.00
Professional Fees	117,700.00	151,900.00
Registrar Charges	89,339.00	98,767.00
Rent	54,000.00	132,000.00
Sundry Balance Write Off	123,076.00	-
Traveling & Conveyance Expenses	-	16,590.00
Fees & Penalty (Made by SEBI & BSE)	708,000.00	20,03,040.00
	1,139,323.00	2,914,975.00

Note 21 (a) Details of Payment to Auditors

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Payment to auditors		
Audit Fees	25,000.00	25,000.00
	25,000.00	25,000.00



Notes to financial statements for the year ended 31 March 2022

Note No. 10: Equity Share capital

Particulars	As at 31 March 2022		As at 31 March 2021	
	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 2022		As at 31 March 2021	
	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 2022		As at 31 March 2021	
	<u>No. of Share</u>	% Shareholding	<u>No. of Share</u>	% Shareholding



Omkar P. Herlekar	1,594,594	53.15%	1461824	48.72%
BNP Enterprises	450000	15.00%	450000	15.00%
	-	0.00%		
	-	0.00%		
Total	2044,594	68.15%	1,911,824	63.72%

Note No. 11 : Other Equity

Particulars	As at	As at	As at
	31 March 2022	31 March 2021	31 March 2020



RESERVE AND SURPLUS			
Statutory Reserve			
Opening Balance	1,810,451.07	1,808,491.07	1,571,884.37
Add: Transfer from Profit & Loss account	129,182.00	1,960.00	236,606.70
Closing Balance	1,939,633.27	1,810,451.07	1,808,491.07
Profit & Loss Account			
Opening Balance	7,241,809.26	7,233,969.26	6,287,542.46
Add: Profit for the year	516,728.80	7,840.00	946,426.80
Closing Balance	7,758,538.06	7,241,809.52	7,233,969.26
	9,698,171.33	9,052,260.53	9,042,460.33

Notes to financial statements for the year ended**31 March 2022****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 31/03/2022	As at 31/03/2021
1	Transactions with related parties			
	<u>Key Management Personnel</u>			
	Ms.Swapna Bansode	Company Secretary	240,000	-
	Mr. Akshay Singh	CFO	180,000	-
	<u>Loan From Directors</u>			
	Mr.Omkar Herlekar	Director	1,065,447.00	2,873,360
2	<u>Loan Repaid to Directors</u>			
	Mr.Omkar Herlekar	Director	-	-
	Outstanding balances of related parties			
	Mr.Omkar Herlekar	Director	4,438,807.00	3,373,360.00

**INDEPENDENT AUDITOR'S REPORT****To the Members of Amarnath Securities Limited Report****on the Audit of Financial Statements**

1. We have Audited the Accompanying Statement or Financial Results of Amarnath Securities Limited (the Company") for the Year ended March 31, 2022 ("the Statement), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. As modified by Circular No. CIR/CFD/FAD/62/2016 dated July 05, 2016.
2. This statement of Financial Result, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the Related financial Statement which has been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued there under ('Ind AS') and other accounting principles generally Accepted in India. Our Responsibility is to express an opinion on the statement based on our Audit of Such Financial Statement.
3. We conducted our Audit in accordance with the Standard on Review Engagement (SRE 2410, Review or Interim Financial information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the application Indian Accounting Standards (Ind AS) as prescribed under section 133 of Companies Act 2013, read with rules issued there under and other recognised accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligation And Disclosure Requirements) Regulation, 2015 read with SEBI circular number CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

**SD/-
CA. MUNTAHA M SHAIKH**



PLACE: AHMEDABAD PARTNER

DATE: 13.05.2022

MEMBERSHIP NO: 133407

UDIN :22133407AIYAYG8226

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:



	<p>(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</p>
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		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
Membershipno:133407
UDIN: 22133407AIYAYG8226

Place: Ahmedabad
Date:13.05.2022



Amarnath Securities Limited

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