



MS SECURITIES LIMITED

Your Partner in Growth

23RD ANNUAL REPORT

2015-16



CORPORATE INFORMATION:

Board of Directors:

Mr. Manoj Kumar Saraf	(Managing Director)
Mr. Sanjeev Kumar Saraf	(Non-Executive Promoter Director)
Mrs. Sangita Devi Saraf	(Non-Executive Promoter Director)
Mr. Om Prakash Tiwary	(Independent Director)
Mrs. Kalindi Arun Sampat	(Independent Director)

Auditors:

M/s Subodh Goel & Co.
Chartered Accountants
202, Rani Plaza
Exhibition Road
Patna 800001

Registrar & Share Transfer Agent:

S. K. Infosolutions Pvt. Ltd.,
34/1A Sudhir Chatterjee Street,
Kolkata, West Bengal – 700006
TEL. NO.: 033-22194815, 22196797
FAX NO. : 033-22194815
Email : skcdilip@gmail.com;
contact@skcinfo.com
Website : www.skcinfo.com

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NOTICE

NOTICE IS HEREBY GIVEN THAT the Twenty Third Annual General Meeting of the Members of the Company will be held at its Head Office at 32, Vaibhav Apartment, Budh Marg, Patna 800 001 on Friday, the 30th day of September, 2016 at 10.00 AM to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended on 31st March, 2016 and the Balance Sheet as at that date together with the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Manoj Kumar Saraf (DIN 00175213) who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of the current auditors, M/s Subodh Goel & Co., Chartered Accountants (Firm Registration No. 006103C), as the Statutory Auditors of the Company and to fix their remuneration for the Financial Year 2015-2016 and to pass the following resolution:

“RESOLVED THAT to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act 2013 read with the Companies (audit and auditors) Rules, 2014 (including any statutory modifications(s) or reenactment thereof for the time being in force), M/s. Subodh Goel & Co., (Firm Reg. No. 006103C) Chartered Accountants, Patna, the retiring Auditors be and are hereby reappointed as Statutory Auditors of the Company, to hold office from the conclusion of 23rd Annual General Meeting (AGM) till the conclusion of 26th AGM of the Company which will be held in the Calendar year 2019 (subject to ratification by the members at every AGM held after this AGM) at such remuneration as may be fixed by the Board of Directors”.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass the following resolution as an Special Resolution:

"RESOLVED THAT the Company hereby accords its approval and consent under Sections 196 and 197 and all other applicable provisions of the Companies Act, 2013 read with Schedule V thereto, for the appointment of Shri Manoj Kumar Saraf (DIN: 00175213) as Managing Director of the Company for the period and upon the following terms and conditions including remuneration with further liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time to alter the said terms and conditions of appointment and remuneration of Shri Manoj Kumar Saraf in the best interests of the Company and as may be permissible at law, viz.:

A. Period:

3 years w.e.f. 15th February, 2016 with the liberty to either party to terminate the appointment on three months' notice in writing to the other.

B. Remuneration:

No Remuneration



C. Conditions:

Shri Manoj Kumar Saraf shall not be subject to retirement by rotation during his tenure as the Managing Director of the Company. So long as Shri Manoj Kumar Saraf functions as the Managing Director, he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the Members be and is hereby accorded to the appointment Ms. Madhuri Singh as a Chief Financial Officer of the Company for the period and upon the following terms and conditions including remuneration with further liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time to alter the said terms and conditions of appointment and remuneration of Mr. Madhuri Singh in the best interests of the Company and as may be permissible at law, viz.:

A. Period:

5 years w.e.f. 15th February, 2016 with the liberty to either party to terminate the appointment on three months' notice in writing to the other.

B. Remuneration:

A Whole sum of Rs.50,000/- (fifty thousand) including perks as may be decided from time to time by the Board of Directors.

C. Conditions:

A. Subject to the control and supervision of the Board of Directors and subject to the provisions of the Companies Act, the Director & CFO shall have the powers for general conduct and management of the financial affairs the Company and she shall be entitled to exercise all such powers and to do all such acts and things the Company is authorised to exercise and all such powers, acts or things which are directed or required by the Companies Act, 2013 or any Rules thereunder or any other Act or by the Memorandum or Articles of Association of the



Company or otherwise, except those to be exercised or done by the Company in General meeting or by the Board of Directors at their meeting only.

B. Ms. Madhuri Singh shall perform such duties and exercise such powers as are additionally.

RESOLVED FURTHER THAT the Board of the Directors be and is hereby authorised to alter, vary and modify the terms and conditions of Appointment which is hereby specifically approved, in conformity with the requirements in such manner as may be agreed to between the Board and Ms. Madhuri Singh.

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

“RESOLVED that pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), the appointment of M/s. Subodh Goel & Co., (Firm Reg. No. 006103C) Chartered Accountants, as Statutory Auditors of the Company by the board of directors to fill the casual vacancy caused by the resignation of M/s S K Nayak & Co., (Firm Registration No. 004316C) Chartered Accountants, on such remuneration as may be fixed by the Board of Directors in consultation with them, be and is hereby approved.”

To enable the Company to support this green initiative of the Government in full measure, Members who not registered/updated their e-mail addresses, so far, are requested to register their e-mail address via an e-mail to investor@mssl.co.in

By Order of the Board

Place: Patna
Dated: 5 September, 2016

Manoj Kumar Saraf
(Managing Director
DIN- 00175213)

NOTES:

1. A MEMBER, ENTITLED TO ATTEND AND VOTE AT THE MEETING, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective must be received by the Company not less than 48 hours before the time for holding the Meeting.
2. An explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business Item No. 4, 5 & 6 is annexed hereto and forms part of the notice.
3. The Share Transfer Book and the Register of Members of the Company will remain closed from 26.09.2016 to 30.09.2016 (both days inclusive).
4. Members are requested in their own interest:



- a) To notify the Company about any change in address with correct Pin Code, mandate/bank details.
 - b) To quote correct Folio No./Client I.D. No. and DP I.D. No. in all correspondence with the Company to facilitate better service to the Members.
 - c) To furnish particulars of Share Certificate(s) and Distinctive No. of Shares held by them, if not already sent to the Company.
 - d) To dematerialise the Equity Shares of the Company.
 - e) To make/change nomination in respect of their shareholdings
7. Members who hold shares in the electronic mode are requested to send the intimation for change of address, to their respective depository participant.
8. Members holding shares in multiple folios in identical names or joint names are requested to consolidate their shareholdings into one folio.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013.

As required by Section 102 of the Companies Act, 2013, the following Explanatory Statements set out all material facts relating to the business mentioned under item Nos. 4, 5 and 6 of the accompanying Notice.

Item No. 4 :

Mr. Manoj Kumar Saraf became a Non-Retiring Director of the Company on 15th February 2016. The Board of Directors had, by a resolution passed at its meeting held on 2nd February 2016, designated him as Managing Director of the Company for a period of three years from the said date. The material provisions of the agreement entered into with Mr. Manoj Kumar Saraf are set out as unde:

A. Period:

3 years w.e.f. 15th February, 2016 with the liberty to either party to terminate the appointment on three months' notice in writing to the other.

B. Remuneration:

No Remuneration

C. Conditions:

Shri Manoj Kumar Saraf shall not be subject to retirement by rotation during his tenure as the Managing Director of the Company. So long as Shri Manoj Kumar Saraf functions as the Managing Director, he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Company.

Mr. Manoj Kr Saraf , aged about 52 years , is a Bachelor in Commerce having 34 years of experience in the field of stock market operations and business management.

Hence, your Directors recommend the above resolution for approval of the Shareholders as an Special Resolution.



Except Mr. Manoj Kumar Saraf , Mrs. Sangeeta Devi Saraf and Mr. Sanjeev Kr Saraf, no other Director or Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed resolution.

Item No. 5 :

Ms Madhuri Singh appointed as Chief Financial Officer of the Company w.e.f 15th February 2016. The Board of Directors had, by a resolution passed at its meeting held on 2nd February 2016, designated him as Chief Financial Officer of the Company for a period of three years from the said date. The material provisions of the agreement entered into with Mr. Ms Madhuri Singh are set as under:

A. Period:

5 years w.e.f. 15th February, 2016 with the liberty to either party to terminate the appointment on three months' notice in writing to the other.

B. Remuneration:

A Whole sum of Rs.50,000/- (fifty thousand) including perks as may be decided from time to time by the Board of Directors.

C. Conditions:

1. Subject to the control and supervision of the Board of Directors and subject to the provisions of the Companies Act, the Director & CFO shall have the powers for general conduct and management of the financial affairs the Company and she shall be entitled to exercise all such powers and to do all such acts and things the Company is authorised to exercise and all such powers, acts or things which are directed or required by the Companies Act, 2013 or any Rules thereunder or any other Act or by the Memorandum or Articles of Association of the Company or otherwise, except those to be exercised or done by the Company in General meeting or by the Board of Directors at their meeting only.
2. Ms. Madhuri Singh shall perform such duties and exercise such powers as are additionally

Ms. Madhuri Singh , aged about 33 years , is a Masters in Commerce and LLB having 10 years of experience in the field of business management, finance and legal affairs. She also possesses knowledge in the field of capital market operations.

Hence, your Directors recommend the above resolution for approval of the Shareholders as an Ordinary Resolution.

None other Director or Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed resolution.

Item No. 6 :

M/s S K Nayak & Co., (Firm Registration No. 004316C) Chartered Accountants, have tendered their resignation from the position of Statutory Auditors due to unavoidable circumstances, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Casual vacancy caused by the resignation of auditors can be filled by the board but is required to be approved by the Company in the general meeting with in three months of

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Tel. : 9608398301, email : mssl.patna@gmail.com; website : www.mssl.co.in



such approval. Board proposes that the appointment of M/s. Subodh Goel & Co., Chartered Accountants, Patna, as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s S. K. Nayak & Co. be approved.

M/s. Subodh Goel & Co., Chartered Accountants, Patna, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, is within the limits prescribed under the Companies Act, 2013. Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

Hence, your Directors recommend the above resolution for approval of the Shareholders as an Ordinary Resolution.

None other Director or Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed resolution.

By order of the Board of Directors
For **MS SECURITIES LIMITED**

Place: Patna
Dated: 5 September, 2016

MANOJ KUMAR SARAF
Managing Director, DIN- 00175213



Directors' Report

To,
The Members of **MS Securities Limited**

Dear Members,

Your Directors present their Twenty Third Annual Report and the Audited Financial Statements of your Company for the Financial Year ended on 31st March, 2016.

1. Financial Results

	F.Y	(INR)
	<u>2015-16</u>	<u>2014-15</u>
Total Revenue	849312.63	1076536.19
Total Expenses	1075057.63	1337930.75
Profit/(Loss) before tax	<u>(225745.00)</u>	<u>(261394.56)</u>
Tax Expenses:		
1:- Current Tax	-	-
2:- MAT Credit Entitlement	-	-
3:- Tax Liability for Earlier Years	47004.00	-
Profit available for appropriation	<u>(272749.00)</u>	<u>(261394.56)</u>
Transfer to Reserve Fund	-	-
Transfer to General Reserve	-	-
Basic Earnings per share (Rs)	(0.06)	(0.06)
Diluted Earnings per share (Rs)	(0.06)	(0.06)

2. Dividend:

The Board of Directors of your Company, in view of the loss incurred during the year under review, do not recommend any dividend on Equity Shares.

3. Transfer to Reserves:

Your Company has not transferred any amount to the General Reserve in view of the loss incurred during the year.

4. Operations of your Company:

Your Company is primarily engaged in the business of shares trading and investment. There was no change in the nature of business of your Company during the year under review.

5. Share Capital:

The Paid up Equity Share Capital of your Company was Rs. 4,17,19,000/- as on 31st March 2016. There was no rights issue, bonus issue or preferential issue etc. during the year. Your Company has not issued any shares with differential voting rights, sweat equity shares nor has it granted any stock options during the year.

**6. Extract of Annual Return:**

An extract of the Annual Return as provided under sub-section (3) of Section 92 of the Companies Act, 2013, in the prescribed Form MGT- 9 is annexed to this Report as Annexure A.

a) Number of Meetings of the Board:

During the year, 7 (seven) number of Board meetings were convened and held on 28.04.2015, 25.07.2015, 29.08.2015, 05.09.2015, 28.10.2015, 29.01.2016 and 02.02.2016.

b) Director's Responsibility Statement:

Pursuant to clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, the Board of Directors of your Company hereby state and confirm that:

- I. in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made therefrom;
- 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 your Company for the financial year ended as at 31st March, 2016 and of the loss of your Company for the said period;
- 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, 2013 for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- IV. the directors have prepared the annual accounts on a going concern basis;
- V. the directors have laid down internal financial controls to be followed by your Company and that such internal financial controls are adequate and are operating effectively; and
- VI. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

7. Particulars of Loans, Guarantees and Investments:

Your Company has not given any guarantees to anybody corporate or persons during the financial year under review. Information regarding Loans and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in **detail in the Financial Statements annexed to this Report.**

8. Related Party Transactions:

There were no related party transactions entered into by your Company during the financial year which attracted the provisions of Section 188 of the Companies Act, 2013 as all related party transactions that were entered into by your Company during the year were on an arm's length basis and were in the ordinary course of your Company's business. Hence there are no transactions which are required to be disclosed in Form AOC-2.

Your Directors draw attention of the members to **Note No. 5** to the financial statement which sets out related party disclosures.

**9. Material Changes and Commitments:**

There have been no material changes and commitments, affecting the financial position of your Company, which have occurred between the end of the financial year of your Company and the date of this Report.

10. Conservation of Energy, Technology Absorption & Foreign Exchange Earnings & Outgo:

Your Company being engaged into share trading and investment activities, your Company did not carry out any manufacturing activities during the year under review and hence the Directors have nothing to Report on 'Conservation of Energy', 'Research & Development' and 'Technology Absorption' as required to be given under the provisions of Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014.

Further, there were no foreign exchange earnings and/or outgo during the year under review.

11. Deposits:

Your Company has not accepted any fixed deposits from the public/shareholders during the financial year 2015-16.

12. Subsidiaries & Associate Companies:

Your Company has 1 (One) Associate Company. The detail of shareholding of your Company in the Associate is as under:

No	Name of the Associate Company	Extent of Shareholding (%)
1	MS Online Broking Services Ltd.	47.03

Your Company does not have any subsidiary or joint venture companies.

13. Significant and Material Orders passed by the Regulators or Courts:

There were no significant and material orders passed by the Regulators and Courts or Tribunals during the year under review which would impact the going concern status of your Company and its future operations.

14. Risk Management Policy:

The Board has laid down procedures for assessing the risk and procedure to be followed for risk minimization, including identification therein of elements of risk which may threaten the existence of your Company. These are periodically reviewed to ensure that Management identifies and controls risk through a properly defined framework.

Your Company does not trade in derivatives, and therefore your Company has no risk exposure in derivatives.

15. Corporate Social Responsibility:

Your Company has not crossed the threshold limits as specified in Section 135 of the Companies Act, 2013. Hence, the provisions of Section 135 of the Companies Act, 2013 relating to CSR initiatives which need to be undertaken by a Company are not applicable to this Company.

16. Adequacy of Internal Financial Controls:

Internal financial controls with reference to the financial statements were adequate and operating effectively.



17. Board of Directors:

The Board of Directors of your Company consists of the following members:

- a) Mr. Manoj Kumar Saraf - (Managing Director)
- b) Mr. Sanjeev Kumar Saraf (Non-Executive Promoter Director)
- c) Mrs. Sangita Devi Saraf (Non-Executive Promoter Director)
- d) Mr. Om Prakash Tiwary (Independent Director)
- e) Mrs. Kalindi Arun Sampat (Independent Director)

In accordance with the provisions of section 152 of the Companies Act, 2013 and in terms of the Articles of Association of your Company, Mrs. Sangita Devi Saraf, Director, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The proposal regarding the re- appointment of Mrs. Sangita Devi Saraf Saraf as the Director of your Company is placed for your approval.

The Board of Directors of your Company recommends the above re-appointment.

18. Declaration by Independent Directors

The Independent Directors of the Company have submitted their Declaration of Independence, as required under the provisions of Section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in Section 149(6).

19. Audit Committees:

The Audit committee has been reconstituted which consists of the following three directors.

No.	Name	Category	Position
1	Shri Manoj Kumar Saraf	Executive Director	Chairman
2	Shri Om Prakash Tiwary	Independent Director	Member
3	Smt. Kalindi Arun Sampat	Independent Director	Member

20. Presentation of Financial Results:

The financial results of your Company for the financial year ended on 31st March 2016 have been disclosed as per Schedule III to the Companies Act, 2013.

21. Statutory Disclosures:

Disclosure of particulars as required to be given under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are as follows:

- a) Your Company does not pay any remuneration or sitting fees for attending meetings of the Board of Directors, the Audit Committee and/or Nomination and Remuneration Committee to its Directors as a member thereof.
- b) Your Company did not have any employee whose particulars are required to be given by it under Rule 5(2) & 5(3) of the aforesaid Rules.

A Cash Flow Statement of your Company for the Financial Year 2015-2016 is attached to and forms part of the financial statements of your Company.

**22. Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace:**

Pursuant to the legislation "Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace Act, 2013" introduced by the Government of India, which came into effect from 9th December, 2013, your Company has framed a Policy on Prevention of Sexual Harassment at Workplace. There was no case reported during the year under review under the said policy.

23. Auditors:**a) Statutory Auditor:**

M/s S K Nayak & Co., (Firm Registration No. 004316C) Chartered Accountants, have tendered their resignation from the position of Statutory Auditors due to unavoidable circumstances, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Casual vacancy caused by the resignation of auditors can be filled by the board but is required to be approved by the Company in the general meeting.

The Board recommends the appointment of M/s. Subodh Goel & Co. (Firm Reg. No.006103C) , Chartered Accountants, Patna, as Statutory Auditors of the Company for members' approval.

The Board also recommends to appoint M/s. Subodh Goel & Co. (Firm Reg. No.006103C), Chartered Accountants, Patna, as Statutory Auditors of the Company, to hold office from the conclusion of Annual General Meeting (AGM) to be held in 2016 untill the conclusion of AGM of the Company to be held in the Calendar year 2020 (subject to ratification by the members at every AGM held after this AGM) at such remuneration as may be fixed by the Board of Directors".

The Statutory Audit Report does not contain any qualification, reservation or adverse remark or disclaimer made by the Statutory Auditor.

B) Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder, Your Company has appointed Mrs Puja Gupta, a Practicing Company Secretary as Secretarial Auditors of Your Company. The Secretarial Audit Report for the year under review is self-explanatory and does not call for any further comments.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark or disclaimer made by the Statutory Auditor

The Secretarial Audit Report in Form MR-3 is annexed to this report as Annexure B.

24. Transfer of amount to Investors Education and Protection Fund

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there was no fund which was required to be transferred to investor education and protection Fund (IEPF).

25. Listing

Your Company's shares are listed on BSE under security code no. 531039 and CSE. The trading in your company's share have been suspended and your Company is taking active steps for revocation of its suspension from trading. The Listing fees to the Stock Exchanges for the year 2015-16 have not been paid as yet.

26. Vigil Mechanism



Your Company has a vigil (Whistle Blower) mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any. In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, your Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

Your Company has a Fraud Risk and Management(FRM) Policy to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern. A high level Committee has been constituted which looks into the complaints raised. Your Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, Your Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. The Committee reports to the Audit Committee and the Board.

27. Remuneration Policy

The Board on the recommendation of the Nomination and Remuneration Committee has framed a Remuneration Policy which includes (a) criteria for determining the qualifications, positive attributes and independence of a director and (b) matters relating to the remuneration for directors, key managerial personnel and other employees. The detailed Remuneration Policy is placed on the Company's website www.mssl.co.in.

28. Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

29. Annual Evaluation

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an Annual performance evaluation of its own performance and of all the Directors individually as well as the evaluation of the working of Audit, Nomination & Remuneration and other Compliance Committees.

Acknowledgement

The Board of Directors would like to place on record their grateful appreciation of the cooperation and assistance received from your Company's customers, shareholders, employees, brokers, dealers, banks, financial institutions, stock exchanges and all others associated with your Company.

Your Directors also thank the Central and State Governments, and other statutory authorities for their continuous support.

For and on behalf of the Board of Directors

Place : Patna

Date : 5 September, 2016

Sangita Devi Saraf
(DIN :00922074)
Director

Manoj Kumar Saraf
(DIN: 00175213)
Managing Director



Management Discussion and Analysis 23rd Annual Report F.Y. 2015-2016

Background

MS Securities Limited (“the Company”) is a public listed Company incorporated in the Year 1992. The equity shares of the Company are listed on BSE Ltd and CSE Ltd. since the Year 1995 under Security Code No.: 531039 at BSE and 023059 at CSE.

The Company is a Service Sector Company and it is presently not carrying on any manufacturing or trading activities. The principal business activities of the Company consist of investments in capital market instruments and mutual fund and corporate loan to promoter company.

The major sources of income of the Company are (a) Income received from capital gain and dividend profit from equity shares and mutual fund instruments, interest from corporate loans.

Financial Performance

The Net Worth of the Company as on 31.03.2017 is Rs. 257.44 lacs. The Total Revenue and Net Loss (after tax) of the Company during the year under review was Rs. 8.49 lacs and Rs. 2.26 lacs respectively as compared to Rs. 10.76 lacs and Rs. 2.61 lacs respectively in the previous year.

Risks and Concerns

The current and future financial performance of the Company is linked to and is directly related to the performance of companies of which equity shares and mutual fund schemes in which it holds its investments as well as dividend payouts by these listed and unlisted companies and performance of the promoter company whom corporate loan is given. The Company does not have any borrowings from any banks or financial institutions and neither has it accepted nor does it hold any public deposits.

Since corporate loan is given to the promoter company and is receiving interest on regular and timely basis, the Company presently does not have any risk exposure. However, at the same time, the Company is also totally dependent on performance of companies and mutual fund schemes in which it holds its investments and also on the performance of the company whom the corporate loan is given, poor performance of such investment and the company might adversely affect the operations of the Company. However considering the present status of capital market and future outlook as well as ongoing business of the promoter company, the Company does not anticipates any adverse impact on its operations in the near future.

Internal Control Systems and their Adequacy

The Audit Committee of the Board of Directors of the Company periodically evaluates the adequacy of the internal controls and processes, and ensures strict adherence to its laid down processes and procedures as well as to the prescribed regulatory and legal framework to manage and minimize the risk. The Committee further reviews the internal audit reports and effectiveness of the internal financial controls.

Human Resources

The Company recognises its employees as a critical asset of the organisation and lays due emphasis on all round development of its employees.

Cautionary Statement

Statements made herein describing the Company’s objectives and expectations may be ‘forward looking’ within the meaning of applicable laws and regulations. Actual results may differ from those expressed or implied. Important factors that could make a difference to the Company’s operations include changes in government regulations, tax laws, economic developments and other incidental factors.

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I REGISTRATION AND OTHER DETAILS:

i) CIN	L08032BR1992PLC004781
ii) Registration Date	12/2/1992
iii) Name of the Company	MS SECURITIES LIMITED
iv) Category / Sub-Category of the Company	Company Limited by shares
v) Address of the Registered office and contact details	601B, ASHIANA PLAZA BUDH MARGPATNA, BIHAR PATNA – 800 001
vi) Whether listed company Yes / No	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	S.K. INFOSOLUTIONS PVT LTD 34/1 SUDHIR CHATTERJEE STREET KOLKATA 700036

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
	No Business Activity of the Company during the Financial Year	NA	0%

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
	MS Online Broking Services Ltd.	U67110BR1995PLC006316	Associate	47.03	2(68)

IV SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				Per. Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	373400	373400	8.79	0	373400	373400	8.79	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	1386100	1386100	32.61	0	1386100	1386100	32.61	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other....	0	0	0	0	0	0	0	0	0
				0					0
Sub-total (A) (1):-	0	1759500	1759500	41.40	0	1759500	1759500	41.40	0

(2) Foreign				0						
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0	0
				0						
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	1759500	1759500	41.40	0	1759500	1759500	41.40	0	0
B. Public										
1. Institutions										
a) Mutual Funds	0	110600	110600	2.60	0	110600	110600	2.60	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0	0
e) Venture capital Fund	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	110600	110600	2.60	0	110600	110600	2.60	0	0
2. Non-Institutions										
a) Bodies Corp.										
i) Indian	0	56500	56500	1.33	0	56100	56100	1.32	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh shareholders	0	1003800	1003800	23.62	0	1200600	1200600	28.25	0	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	1124000	1124000	26.45	0	927600	927600	21.82	0	0
c) Others (specify)NRI	0	195800	195800	4.61	0	195800	195800	4.61	0	0
Sub-total (B)(2):-	0	2380100	2380100	56.00	0	2380100	2380100	51.39	0	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	2380100	4250200	100.00	0	2380100	2380100	56.00	0	0
C. Shares held by Custodian for GDRs & ADRs										
	0	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	4250200	4250200	100.00	0	4250200	4250200	100.00	0	0

(ii) Promoters' Shareholding

S.No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	SARAF ERGONOMICS FINANCIAL SERV PVT LTD	1088000	25.599	0	1088000	25.599	0	0.000
2	MANOJ KUMAR SARAF	202300	4.760	0	202300	4.760	0	0.000
3	THIRD EYE COMMUNICATIONS PVT LTD	170100	4.002	0	170100	4.002	0	0.000
4	LEPTON SOFTWARE EXPORTS & RESORTS P LTD	82000	1.929	0	82000	1.929	0	0.000
5	SANJEEV KUMAR SARAF	64100	1.508	0	64100	1.508	0	0.000
6	DR RAJEEV KUMAR SARAF	56000	1.318	0	56000	1.318	0	0.000
7	NATURE GREEN AGRI PVT LTD	46000	1.082	0	46000	1.082	0	0.000
8	SANTOSH SARAF	30100	0.708	0	30100	0.708	0	0.000
9	SANGITA DEVI SARAF	20800	0.489	0	20800	0.489	0	0.000
10	DEOKI DEVI SARAF	100	0.002	0	100	0.002	0	0.000
	TOTAL	1759500	41.40	0	1759500	41.40	0	0.000

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	0	0	0	0
Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NO CHANGE	NO CHANGE	NO CHANGE	NO CHANGE
At the End of the year	0	0	0	0

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs) :

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
1	HABIB AHMED SIDDIQUE	101100	2.38	101100	2.38
2	CREDIT CAPITAL INVESTMENT TRUST CO. LTD.	100000	2.35	100000	2.35
3	VED PRAKASH SINGH	64100	1.51	64100	1.51
4	MALATI DEVI SINGH	63000	1.48	63000	1.48
5	RAJNI DIPCHAND DESAI	60500	1.42	60500	1.42
6	GOPAL AGARWAL	54000	1.27	54000	1.27
7	VIVEK KUMAR	49500	1.16	49500	1.16
8	DHARMENDRA KUMAR ASTHANA	49300	1.16	49300	1.16
9	OM PRAKASH SINGH	49300	1.16	49300	1.16
10	SANJAY SINGH	48100	1.13	48100	1.13
	Total	638900	15.03	638900	15.03
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			

At the End of the year					
1	HABIB AHMED SIDDIQUE	101100	2.38	101100	2.38
2	CREDIT CAPITAL INVESTMENT TRUST CO. LTD.	100000	2.35	100000	2.35
3	VED PRAKASH SINGH	64100	1.51	64100	1.51
4	MALATI DEVI SINGH	63000	1.48	63000	1.48
5	RAJNI DIPCHAND DESAI	60500	1.42	60500	1.42
6	GOPAL AGARWAL	54000	1.27	54000	1.27
7	VIVEK KUMAR	49500	1.16	49500	1.16
8	DHARMENDRA KUMAR ASTHANA	49300	1.16	49300	1.16
9	OM PRAKASH SINGH	49300	1.16	49300	1.16
10	SANJAY SINGH	48100	1.13	48100	1.13
Total		638900	15.03	638900	15.03

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No	At the beginning of the year	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	MANOJ KR SARAF	202300	4.76	202300	4.76
2	SANGEETA DEVI SARAF	20800	0.49	20800	0.49
	SANJEEV KR SARAF	64100	1.51	64100	1.51
Total		287200	6.76	287200	6.76
Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):		No Change			
At the End of the year					
1	MANOJ KR SARAF	202300	4.76	202300	4.76
2	SANGEETA DEVI SARAF	20800	0.49	20800	0.49
	SANJEEV KR SARAF	64100	1.51	64100	1.51
Total		287200	6.76	287200	6.76

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	*Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

NIL

B. Remuneration to other directors:

NIL

C. Remuneration to key Managerial Personnel other than MD/MANAGER/MTD

NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

Manoj Kr Saraf
Managing Director-DIN- 00175213

Sanjeev Kr Saraf
Director-DIN- 01762532



FORM NO. MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST March, 2016**

*(pursuant to section 204(1) of the Companies act, 2013 and rule No 9 of the Companies
(Appointment and Remuneration of Managerial personnel) Rules, 2014*

To,
The Members,
MS Securities Limited
601-B, Ashiana Plaza, Budh Marg,
Patna 800 001

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by MS securities Limited (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 my 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 authorised 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, 2016 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 and produced before me for the financial year ended 31st March, 2016, 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. There are no events occurred during the year which attracts provisions of these regulations. Hence not applicable.
- v. The following Regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992(‘SEBI ACT’) to the extent applicable to the Company.
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - There are no events occurred during the year which attracts provisions of these regulations. Hence not applicable.
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 - There are no events occurred during the year which attracts provisions of these regulations. Hence not applicable.



- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - There are no events occurred during the year which attracts provisions of these regulations. Hence not applicable.
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Purchase Scheme) Guidelines, 1999 - There are no events occurred during the year which attracts provisions of these regulations. Hence not applicable.
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - There are no events occurred during the year which attracts provisions of these regulations. Hence not applicable.
- 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) Regulation, 2009 - There are no events occurred during the year which attracts provisions of these regulations. Hence not applicable. And
- h. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998 - There are no events occurred during the year which attracts provisions of these regulations. Hence not applicable.

I have relied upon the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliances under other applicable acts, laws and regulations to the Company. The list of major heads/ group of acts, laws and regulations as applicable to the Company are listed below:

I have 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 in to by the Company with the Calcutta Stock Exchange Ltd. and BSE Limited. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, guidelines, standards, etc, mentioned above.

My observations are as follows:

- i. E-forms under the provisions of the Companies Act, 2013 were filed well within the time prescribed u/s 403 of the Companies Act, 2013.
- ii. The Company has partially complied with the requirement of listing clauses.
- iii. The Company is not required to constitute a Corporate Social Responsibility committee of the board u/s 135 of the Companies Act, 2013, The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors 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. However company is required to appoint whole time Company Secretary as per section 203 of the Act.



To the best of my knowledge and belief, and also explanations given by its officials, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above during the period under review.

Recommendation as a matter of best practice:

In the course of my audit, I have made certain suggestions and recommendations for good corporate practices including timely intimation to Regulatory authorities of several statutory disclosure /information, for its necessary consideration and implementation by the Company.

I further report that:

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

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

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

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

I further report that during the audit period no specific event has happened and/or no action has been taken by the Company having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

During the audit period the Company and its officers, directors have co-operated with me and have produced before me all the required forms, information, clarifications, returns and other documents as required for the purpose of my audit.

Note: This Report is to be read along with attached letter provided as Annexure-"A"

PLACE: Patna

DATE: 05th September 2016

Puja Gupta
(Company Secretary, C.P No.- 13391)



Annexure-“A”

To,
The Members,
MS Securities Limited
601-B, Ashiana Plaza, Budh Marg,
Patna 800 001

Dear sir/Madam,

Sub: My 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. My responsibility is to express an opinion of these Secretarial records based on our audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws rules, Regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurances as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

PLACE: Patna

DATE: 05th September 2016

Puja Gupta
(Company Secretary, C.P No.- 13391)



Independent Auditor's Report

To The Members of M/s MS Securities Limited

CIN NO L08032BR1992PLC004781

Report on The Financial Statements:

We have audited the accompanying financial statements of **M/s MS SECURITIES LIMITED** (*'the Company'*) which comprise the Balance Sheet as at **31st March, 2016**, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

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

Auditor's Responsibility:

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

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

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

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

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

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial Statements:

- (a) Note 12 to the Notes on Accounts accompanying the financial statements which, describes the Loans & Advances given to associate concern.

Our opinion is not modified in respect of these matters.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements:-

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such control, refer to our separate report in '**Annexure B**'; and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position except the one given below:

Note no. 5 of Notes on Accounts regarding payment of Listing Fee of the Stock Exchanges, the Company has not paid the Listing Fee but provision has been made for the same in respect of Bombay and Calcutta Stock Exchange.

Trading of the shares of the company is suspended at Bombay Stock Exchange and Calcutta Stock Exchange, Kolkata.

- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **Subodh Goel & Co.**

Chartered Accountants

(SUBODH KUMAR GOEL)

M.NO.-74835

Partner

Firm Reg. No- 006103C

Place: Patna

Date: 29.08.2016

MS SECURITIES LIMITED

CIN NO L08032BR1992PLC004781

Referred to paragraph as stated above of our report of even date.

ANNEXURE-A

Further to our comments in the annexure referred to above, we report that: -

(i)	The company does not have any fixed asset, Hence the provisions of the clause 4(i) of the Companies (Auditor's Report) Order, 2016 is not applicable to the company;
(ii)	The company does not have inventory. Hence the provisions of the clause 4(ii) of the Companies (Auditor's Report) Order, 2016 is not applicable to the company;
(iii)	According to the information and explanations given to us, the Company has granted loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 having year end balance of Rs. 83.25 lacs.
(a)	The company has been granted Interest free loan to its group company MS Online Broking Services Ltd. and Saraf Ergonomics Fin. Serv. Pvt. Ltd., and unsecured loan to Third Eye Communications Pvt. Ltd.,. The balance outstanding of such Parties as on 31st March, 2016 is Rs. 13,25,000.00, 35,00,000.00 and 35,00,000.00 respectively. In Our Opinion, the rate of interest and other terms and conditions on which loans have been granted to parties listed in the register maintained under Section 189 of the Companies Act, 2013 are not, prima facie, prejudicial to the interest of the Company.
(b)	The company is regular in receipt of repayment amount;
(c)	The company is not in need to take any steps for the recovery of amount as there is no overdue amount outstanding.
(iv)	The Company has granted loan to associate company in respect of which provisions of company act,2013 has been complied with

(v)	<p>The company has not accepted any deposit from public within the meaning of the word “deposit” as defined under Rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules, 2014. In our opinion, and according to the information and explanations given to us, there is no noncompliance to the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 wherever applicable. We are informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal upon the Company.</p>				
(vi)	<p>Maintenance of Cost Records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act. Hence the provisions of the clause 4(vi) of the Companies (Auditor’s Report) Order,2016 is not applicable to the company</p>				
(vii)	<table border="1"> <tr> <td data-bbox="300 813 363 1285">(a)</td> <td data-bbox="371 813 1410 1285"> <p>According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is regular in depositing undisputed statutory dues including provident fund, employees’ state insurance, income-tax, sales-tax, wealth-tax, service-tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues during the year as applicable with the appropriate authorities. There is no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.</p> </td> </tr> <tr> <td data-bbox="300 1296 363 1547">(b)</td> <td data-bbox="371 1296 1410 1547"> <p>In our opinion, according to the information and explanations given to us, there are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.</p> </td> </tr> </table>	(a)	<p>According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is regular in depositing undisputed statutory dues including provident fund, employees’ state insurance, income-tax, sales-tax, wealth-tax, service-tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues during the year as applicable with the appropriate authorities. There is no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.</p>	(b)	<p>In our opinion, according to the information and explanations given to us, there are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.</p>
(a)	<p>According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is regular in depositing undisputed statutory dues including provident fund, employees’ state insurance, income-tax, sales-tax, wealth-tax, service-tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues during the year as applicable with the appropriate authorities. There is no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.</p>				
(b)	<p>In our opinion, according to the information and explanations given to us, there are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.</p>				
(viii)	<p>In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to a financial institution, bank, government or dues to debenture holders.</p>				
(ix)	<p>In our opinion and according to the information and explanations given to us, the company has applied money for the purpose for which those are raised by the company.</p>				

(x)	During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the company or any fraud on the company by its officers/employees, noticed or reported during the year, nor have been informed of such case by the management.
(xi)	No Managerial Remuneration has been paid during the year. Hence the provisions of the clause 4(xi) of the Companies (Auditor's Report) Order, 2016 is not applicable to the company.
(xii)	The company is not a Nidhi Company. Hence the provisions of the clause 4(xii) of the Companies (Auditor's Report) Order, 2016 is not applicable to the company.
(xiii)	All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the Financial Statements etc as required by the applicable accounting standards
(xiv)	The company has not made any preferential allotment/ private placement of shares or fully or partly convertible debentures during the year under review which needs to be complied with section 42 of the Companies Act, 2013.
(xv)	The company has not entered into any non cash transactions with directors or persons connected with him which needs to be complied with the provisions of section 192 of Companies Act, 2013.
(xvi)	The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

For **Subodh Goel & Co.**

Chartered Accountants

(SUBODH KUMAR GOEL)

M.NO.-74835

Partner

Firm Reg. No- 006103C

Place: Patna

Date: 29-08-2016



SUBODH GOEL & CO.

Chartered Accountants

Head Off : 202 Rani Plaza, Exhibition Road, PATNA -800001 (Bihar)

Tel : 0612 - 2320 912 / 2320 455

Mob : 9431019121/9334488021

Email : skgoel_fca@rediffmail.com

skgoelfca@gmail.com

BRANCHES : AT CHHATISGARH : 7-Premkunj, Civil Lines, RAIPUR-492001, Mob. No. : +91 98271 42061 -- AT MAHARASTRA : A-501, Siddhivinayak Darshan, CHS (above Union Bank of India) Sanghavi Garden, Manpada Road, Dombivali East, THANE- 421204 (Maharashtra), Mob. No. : +91 92233 53651

MS SECURITIES LIMITED

FINANCIAL YEAR ENDED 31ST MARCH 2016

Annexure B to the Independent Auditor's Report of even date on The Standalone Financial Statements of MS SECURITIES LIMITED

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

We have audited the internal financial controls over financial reporting of MS Securities Limited ("the Company"), as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were commensurate with the nature of the business of the Company and operating effectively as at March 31, 2016, based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.

For **Subodh Goel & Co.**

Chartered Accountants

(SUBODH KUMAR GOEL)

M.NO.-74835

Partner

Firm Reg. No- 006103C

Place: Patna

Date: 29-08-2016

MS SECURITIES LIMITED
CIN : L08032BR1992PLC004781
601B, Ashiana Plaza, Budh Marg, Patna-800001
BALANCE SHEET AS AT 31ST MARCH '2016

Sl.No.	PARTICULARS	Note No.	As at 31st March 2016		As at 31st March 2015	
			Rs.	Rs.	Rs.	Rs.
I.	<u>EQUITY AND LIABILITIES</u>					
1.	Shareholders' funds					
	(a) Share Capital	1	4,17,19,000.00		4,17,19,000.00	
	(b) Reserves and Surplus	2	(1,59,75,098.06)		(1,57,02,349.06)	
	(c) Money received against share warrants		-	2,57,43,901.94	-	2,60,16,650.94
2.	Share application money pending allotment <i>(To the extent not refundable)</i>		-	-	-	-
3.	Non- current liabilities					
	(a) Long-term borrowings		-		-	
	(b) Deferred Tax liabilities (Net)	3	652.51		652.51	
	(c) Other Long term liabilities		-		-	
	(d) Long-term Provisions		-	652.51	-	652.51
4.	Current Liabilities					
	(a) Short term borrowings		-		-	
	(b) Trade payables		-		-	
	(c) Other current liabilities	4	6,33,265.90		5,24,155.78	
	(d) Short term provisions		-	6,33,265.90	-	5,24,155.78
	TOTAL			2,63,77,820.35		2,65,41,459.23
II	<u>ASSETS</u>					
1.	Non-current assets					
	(a) Fixed assets					
	(i) Tangible assets		-		-	
	(ii) Intangible assets		-		-	
	(iii) Capital work-in-progress		-		-	
	(iv) Intangible assets under development		-		-	
	(b) Non-current investments	5	2,00,000.00		2,00,000.00	
	(c) Deferred tax assets (net)		-		-	
	(d) Long-term loans and advances	6	-		2,10,000.00	
	(e) Other non-current assets	7	25,13,500.00		25,13,500.00	
				27,13,500.00		29,23,500.00
2.	Current assets					
	(a) Current investments	8	1,38,86,971.76		1,21,66,773.82	
	(b) Inventories		-		-	
	(c) Trade receivables		-		-	
	(d) Cash and Bank Balances	9	12,31,516.49		13,36,572.41	
	(e) Short-term loans and advances	10	85,45,832.10		1,01,14,613.00	
	(f) Other current assets		-	2,36,64,320.35	-	2,36,17,959.23
	TOTAL			2,63,77,820.35		2,65,41,459.23
	Significant accounting policies and notes to accounts	16				

As per our report of even date

For SUBODH GOEL & CO.,
Chartered Accountants

For MS Securities Ltd

(SUBODH KUMAR GOEL)
M. No. 74835
Partner

(Managing Director)

(Director)

(CFO)

Place : Patna.
Date : 29-08-2016

MS SECURITIES LIMITED

CIN : L08032BR1992PLC004781

601B, Ashiana Plaza, Budh Marg, Patna-800001

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2016

Sl.No.	PARTICULARS	Note No.	For the year ended 31st March 2016		For the year ended 31st March 2015	
			Rs.	Rs.	Rs.	Rs.
I	Revenue from operations:	11		-		3,34,722.82
II	Other Income	12		8,49,312.63		7,41,813.37
III	Total Revenue (I + II)			8,49,312.63		10,76,536.19
IV	Expenses					
	Purchases of Stock in Trade		-	-		
	Changes in inventories of finished goods, work in progress and Stock-in- trade	13	-	3,04,598.32		
	Employee benefits expense	14	5,10,000.00	5,40,000.00		
	Finance Costs		-	-		
	Depreciation and amortization expense		-	-		
	Other expense	15	5,65,057.63	4,93,332.43		
	Total Expense			10,75,057.63		13,37,930.75
V	Profit before exceptional and extraordinary items and tax (III-IV)			(2,25,745.00)		(2,61,394.56)
VI	Exceptional Items					-
VII	Profit before extraordinary items and tax (V-VI)			(2,25,745.00)		(2,61,394.56)
VIII	Extraordinary items			-		-
IX	Profit before tax (VII-VIII)			(2,25,745.00)		(2,61,394.56)
X	Tax expense:					
	(1) Current tax		-	-		-
	(2) Tax Liability for Earlier Years		47,004.00	-		-
	(3) MAT Credit Entitlement		-	-		-
	(4) Deferred tax		-	-		-
				47,004.00		-
XI	Profit/(Loss) for the period from continuing operations (IX - X)			(2,72,749.00)		(2,61,394.56)
XII	Profit/(Loss) for the period from discontinuing operations			-		-
XIII	Tax expense of discontinuing operations			-		-
XIV	Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)			-		-
XV	Profit/(Loss) for the period (XI + XIV)			(2,72,749.00)		(2,61,394.56)
XVI	Earnings per equity share:					
	(1) Basic			(0.06)		(0.06)
	(2) Diluted			(0.06)		(0.06)
	Significant accounting policies and notes to accounts	16				

As per our report of even date

For SUBODH GOEL & CO.,
Chartered Accountants

For MS Securities Ltd

(SUBODH KUMAR GOEL)

M. No. 74835
Partner

(Managing Director)

(Director)

(CFO)

Place : Patna.

Date : 29-08-2016

MS SECURITIES LIMITED

CIN : L08032BR1992PLC004781

601B, Ashiana Plaza, Budh Marg, Patna-800001

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(Pursuant to the Companies Act 2013)

	As on 31-03-2016		As on 31-03-2015	
	Rs.		Rs.	
A. CASH FLOW FROM OPERATING ACTIVITIES				
NET PROFIT BEFORE TAX & EXTRAORDINARY EXPENSES		(2,25,745.00)		(2,61,394.56)
Adjustments to reconcile profit before tax to cash provided by operating activity				
Depreciation	-		-	
Interest and Dividend Income	(5,05,245.63)		(6,15,866.37)	
Interest paid	-		-	
Fixed Assets Written off	-		59,580.84	
Standard asset provisio	-		-	
Effect of exchange difference on translation of foreign currency of cash and cash equivalent	-	(5,05,245.63)	-	(5,56,285.53)
OPERATING LOSS BEFORE WORKING CAPITAL CHANGES		(7,30,990.63)		(8,17,680.09)
Adjustments for :				
Trade Receivables	-		-	
Loans and advances and other asset	17,78,780.90		13,91,560.32	
Liabilities and provisions	1,09,110.12	18,87,891.02	(1,12,814.00)	12,78,746.32
CASH GENERATED FROM OPERATIONS		11,56,900.39		4,61,066.23
Direct Taxes Paid		47,004.00		-
NET CASH GENERATED BY OPERATING ACTIVITY		11,09,896.39		4,61,066.23
B. CASH FLOW FROM INVESTING ACTIVITIES				
Payment towards capital expenditure	-		-	
Investment	(17,20,197.94)		(88,574.82)	
Disposal of Fixed Asset	-		-	
Disposal of other investment	-		-	
Interest & dividend Received	5,05,245.63		6,15,866.37	
CASH FLOW FROM INVESTING ACTIVITY BEFORE EXCEPTIONAL ITEM		(12,14,952.31)		5,27,291.55
Dividend Income, net of tax		-		-
NET CASH PROVIDED BY /(USED IN) INVESTING ACTIVITIES		(12,14,952.31)		5,27,291.55
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of Share Capital	-		-	
Increase (Decrease) in Term Loan/Working Capital	-		-	
Repayment of loan given to Subsidiary	-		-	
Dividend paid including residual dividend	-		-	
Dividend tax paid	-		-	
Interest Paid	-		-	
NET CASH FROM FINANCING ACTIVITIES		-		-
Effect of exchange difference on translation of foreign currency of cash and cash equivalent		-		-
NET INCREASE IN CASH & CASH EQUIVALENTS		(1,05,055.92)		9,88,357.78
CASH & CASH EQUIVALENTS AS AT (Opening Balance)		13,36,572.41		3,48,214.63
CASH & CASH EQUIVALENTS AS AT (Closing Balance)		12,31,516.49		13,36,572.41

For SUBODH GOEL & CO.
Chartered Accountants

For and on behalf of the Board

(Subodh Kumar Goel)
M.No. 74835
(Partner)

(Managing Director)

(Director)

(CFO)

Place : Patna

Date : 29-08-2016

NOTE: "16" SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES: -

A. PRESENTATION AND DISCLOSURE OF FINANCIAL STATEMENT:

The financial statements have been prepared in accordance with generally accepted accounting principles in India (*Indian GAAP*) under the historical cost convention on an accrual basis in compliance with all material aspect of the Accounting Standard (*AS*) notified under Section 133 of the Companies Act, 2013 read together with rule 7 of the Companies (*Accounts*) Rules, 2014. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year.

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle, and other criteria set out in the schedule III to the companies Act, 2013. Based on the nature of product and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current/non- current classification of assets and liabilities.

B. USE OF ESTIMATES:

The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Appropriate changes in estimate are made as the Management becomes aware of changes in circumstances surrounding the estimates.

C. ACCOUNTING CONCEPTS:

The company follows mercantile system of accounting. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.

D. INVESTMENTS

- a) Long Term Investments are stated at cost after deducting provision, If any, in cases where the fall in market value has been considered of permanent nature.
- b) Current Investments are stated at cost.

E. REVENUE RECOGNITION:

- a) Income is recognized on accrual basis except dividend received on an investment which is accounted for as and when received.
- b) Other miscellaneous receipts, if any, are recognized as and when the same is received.
- c) Interest on Deposits is recognized on time basis.

MSSL (Year 2015-16)

F. Recognition of Deferred Tax Liabilities

Deferred Income Tax reflects the impacts of current year timing differences between taxable income/ losses and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance sheet date. Deferred tax are recognized only to the extents that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In respect of carry forward losses, deferred tax assets are recognized only to the extent there is virtual certainty that sufficient future taxable income will be available against which such losses can be set off.

G. CONTINGENT LIABILITIES AND PROVISIONS

Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligations at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure is also made in regard to contingent liability when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation, in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

H. EMPLOYEE BENEFITS:-

Short Term Employees Benefits:

The undiscounted amount of short term employee benefit expected to be paid in exchange for the services rendered by the employee is recognized during the period when the employee renders the service. This benefit includes salary, wages and short term compensation.

I. CASH FLOW STATEMENT:

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

J. TAXATION

Tax expense (tax savings) is the aggregate of current year tax and deferred tax charged (or credited) to the Statement of Profit and Loss of the year.

Current tax is the provision made for income tax liability on the profits for the year ended 31st March 2016 in accordance with the provisions of the Income Tax Act, 1961

...Contd. P/3

MSSL (Year 2015-16)

K. CASH AND CASH EQUIVALENTS:

Cash and Cash Equivalent for the purpose of cash flow statement comprise cash on hand and cash at bank and short term highly liquid investment with an original maturity of three months or less (if any).

2. NOTES ON ACCOUNTS:-

I. Estimated amount of capital contracts remaining to be executed not provided for net of advances :-
Rs. NIL (*Last year NIL*)

II. Claims against the company not acknowledged as debts Nil.

III. According to the information and explanations given to us and the records of the Company examined by us, Status of legal cases has been given below:

Details of Legal Cases

Against 334©2006	Case	Pending
By TS-335/1999	Claim of units Against SBI Mutual Fund	Pending in Sub Judge III in Civil Court, Patna Sadar
1038©1996	against Mangal Finance Ltd.	Pending in the Court of Judicial Magistrate, Civil Court, Patna Rs. 40 lacs payment default
1293©1996	against Cilson Organics Ltd.	Pending in the Court of Judicial Magistrate, Civil Court, Patna Rs. 50 lacs payment default

IV. Market value of quoted investment, Rs. 49,76,475.39 as on 31st March 2016. However, the quoted investment is taken in balance sheet at a cost of Rs 1,38,86,971.76. No provision for diminution of Rs. 89,10,496.37 in the value of the quoted investment has been made in the accounts as the management is of the opinion that the diminution in value is of temporary nature and investment is meant to be held for long term.

V. The Company has not paid the Listing Fee but provision has been made for the same in respect of Bombay and Calcutta Stock Exchange. Trading of the shares of the company is suspended at Bombay Stock Exchange and Calcutta Stock Exchange, Kolkata.

MSSL (Year 2015-16)

VI. Quantitative information in respect of shares/ debentures/ securities bonds traded :

In respect of Investments:

Opening Stock	
Nos.	Value
11,59,533	12,16,6773.82
Purchases	
Nos.	Value
29,165	19,32,739.14
Sales	
Nos.	Value
3,980	2,12,541.20
Closing Stock	
Nos.	Value
11,84,718	1,38,86,971.76

VII. There are no employees whose particulars are required to be given pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

VIII. All expenses for which external vouchers were not available proper internal vouchers were prepared and duly approved by a Director of the Company.

IX. The management has decided to do not create any deferred tax asset for the current year in view of the uncertainty of profit in near future.

X. Previous year's figures have been re-grouped and re-arranged wherever considered necessary.

XI. Payment to Auditors for services rendered:-

	<u>Current Year</u>	<u>Prev. Year</u>
a) As Statutory Auditor	20000.00	20000.00

XII. LOAN GRANTED DISCLOSURE UNDER SECTION 186 OF COMPANIES ACT

The disclosure in regard to loan given by the company as per requirement of Section 186 of Companies Act, 2013 is as stated below:-

S No.	Particulars	Amount	Purpose
1.	Third Eye Communication (P) Ltd	35,00,000.00	Such loan was given before the introduction of Company's Act, 2013. For meeting funds requirement for carrying out of business activity.
2.	Saraf Ergonomics Financial Services (P) Ltd	35,00,000.00	
3.	MS Online Broking Services Ltd.	13,25,000.00	
TOTAL		83,25,000.00	

MSSL (Year 2015-16)

3. EARNING PER SHARE:

Particular's	Year Ended	Year Ended
	31-03-2016	31-03-2015
a). Profit/(Loss) after Tax as per Statement of Profit & Loss	(272,749.00)	(261,394.56)
b). Weighted average number of equity shares of Rs.10 each outstanding during the year	4,250,200.00	4,250,200.00
c). Earning per shares Basic & Diluted	(0.06)	(0.06)

4. FOREIGN EXCHANGE TRANSACTION:

The company has no foreign exchange transaction during the year.

5. RELATED PARTY DISCLOSURE

Information relating to Related Party Transaction as per Accounting Standard – 18 issued by the Institute of Chartered Accountants of India is given below:

<u>A. NAME OF THE RELATED PARTY</u>	<u>RELATIONSHIP</u>
Mr. Manoj Kumar Saraf	Key Managerial Personnel (MD)
Miss Madhuri Singh	Key Managerial Personnel (CFO)
Mr. Sanjeev Kumar Saraf	Director
Mrs. Sangita Devi Saraf	Director
Third Eye Communication (P) Ltd	Associate Concern
Saraf Ergonomics Financial Services (P) Ltd	Associate Concern
MS Online Broking Services Ltd.	Associate Concern

...Contd. P/6

MSSL (Year 2015-16)

B. TRANSACTIONS DURING THE YEAR

NAME OF THE RELATED PARTY	<u>NATURE OF TRANSACTION</u>
Third Eye Communication (P) Ltd	Loan given having year balance of Rs. 35.00 Lakhs
Saraf Ergonomics Financial Services (P) Ltd	Loan given having year balance of Rs. 35.00 Lakhs
MS Online Broking Services Ltd.	Loan given having year balance of Rs. 13.25 Lakhs

Signature to Note '1' TO '16'.

In terms of our report annexed.

For **SUBODH GOEL & CO**

Chartered Accountants,

For **and on behalf of the board**

(**Subodh Kumar Goel**)

[MANAGING DIRECTOR]

[DIRECTOR]

M. No. 74835

(*Partner*)

Firm Reg. No. 006103C

Place : Patna.

[CFO]

Date : 29.08.2016

MS SECURITIES LIMITED

CIN : L08032BR1992PLC004781

601B, Ashiana Plaza, Budh Marg, Patna-800001

NOTES FORMING PART OF BALANCE SHEET

Particulars	As at 31-03-2016		As at 31-03-2015	
	Rupees	Rupees	Rupees	Rupees

NOTE '1'

Note 1" A" SHARE CAPITAL

SHARE CAPITAL	As at 31-03-2016		As at 31-03-2015	
	Number	Amount	Number	Amount
Authorised Equity Shares of Rs. 10 each	50,00,000.00	5,00,00,000.00	50,00,000.00	5,00,00,000.00
Issued Equity Shares of Rs. 10 each	42,50,200.00	4,25,02,000.00	42,50,200.00	4,25,02,000.00
Subscribed & Paid up Equity Shares of Rs. 10 each fully paid	40,93,600.00	4,09,36,000.00	40,93,600.00	4,09,36,000.00
Subscribed but not fully Paid up 156600 Partly Paid Equity shares of Rs.5.00 each	1,56,600.00	7,83,000.00	1,56,600.00	7,83,000.00
TOTAL	42,50,200.00	4,17,19,000.00	42,50,200.00	4,17,19,000.00

Note 1 "B" RECONCILIATION OF SHARE

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	42,50,200.00	4,17,19,000.00
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	42,50,200.00	4,17,19,000.00

Note 1 "C" DETAIL OF SHARES HELD BY HOLDING COMPANY

Not Applicable

Note 1 "D" LIST OF SHARE HOLDERS HAVING 5% OR MORE SHARES

Name of Shareholder	As at 31-03-2016		As at 31-03-2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Saraf Ergonomocs Financial Services Private Ltd.	10,88,000.00	25.60	10,88,000.00	25.60

Note 1 "E" EQUITY SHARES WERE ALLOTTED (preceeding 5 years) AS FULLY PAID UP OTHER THAN CASH

Particulars	Year (Aggregate No. of Shares)				
	2015-16	2014-15	2013-14	2012-13	2011-12
Equity Shares :					
Fully paid up pursuant to contract(s) without	NIL	NIL	NIL	NIL	NIL
Fully paid up by way of bonus shares	NIL	NIL	NIL	NIL	NIL
Shares bought back	NIL	NIL	NIL	NIL	NIL

Note 1 "F" UNPAID CALLS

Unpaid Calls	Amount
By Directors	NIL
By Officers	NIL

Note 1 "G" DISCLOSURES**Appropriate disclosures to comply with this point to be made by the Management**

As per the meeting of the management there are no shares reserved for issue under option and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts,

There is no securities held for conversion into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date.

No forfeiture of shares has been taken place during the period which was originally paid up.

Particulars	As at 31-03-2016		As at 31-03-2015	
	Rupees	Rupees	Rupees	Rupees

NOTE `2`**RESERVES AND SURPLUS**

General Reserves		45,000.00		45,000.00
Profit and Loss Account				
Opening Balance	(1,57,47,349.06)		(1,54,85,954.50)	
Add: Profit during the year	(2,72,749.00)		(2,61,394.56)	
	(1,60,20,098.06)		(1,57,47,349.06)	
Less: Assets written off	-	(1,60,20,098.06)	-	(1,57,47,349.06)
TOTAL		(1,59,75,098.06)		(1,57,02,349.06)

Particulars	As at 31-03-2016		As at 31-03-2015	
	Rupees	Rupees	Rupees	Rupees

NOTE `3`**DEFERRED TAX LIABILITIES**

Opening Balance		652.51		652.51
Adjustment during the year		-		-
TOTAL		652.51		652.51

Particulars	As at 31-03-2016		As at 31-03-2015	
	Rupees	Rupees	Rupees	Rupees

NOTE `4`**OTHER CURRENT LIABILITIES**

Expenses Payable		46,454.00		44,000.00
For Statutory Dues		5,86,811.90		4,80,155.78
TOTAL		6,33,265.90		5,24,155.78

Particulars	As at 31-03-2016		As at 31-03-2015	
	Rupees	Rupees	Rupees	Rupees
NOTE `6`				
<u>LONG TERM LOANS AND ADVANCES</u>				
Secured :				
Security Deposits		-		2,10,000.00
		-		2,10,000.00

Particulars	As at 31-03-2016		As at 31-03-2015	
	Rupees	Rupees	Rupees	Rupees
NOTE `7`				
<u>NON CURRENT ASSETS</u>				
Application Money in Shares		13,500.00		13,500.00
Application Money in Shares (Bangur Fiscal Ser. Pvt. Ltd.)		25,00,000.00		25,00,000.00
		25,13,500.00		25,13,500.00

Particulars	As at 31-03-2016		As at 31-03-2015	
	Rupees	Rupees	Rupees	Rupees
NOTE `9`				
<u>CASH AND BANK BALANCES</u>				
Cash and Cash Equivalents				
Cash in Hand		2,77,730.00		4,57,913.00
Balance with Banks				
HDFC Bank (02352320000821)	9,04,269.68		8,20,774.90	
Canara Bank (1434201000677)	49,516.81	9,53,786.49	57,884.51	8,78,659.41
		TOTAL		13,36,572.41

Particulars	As at 31-03-2016		As at 31-03-2015	
	Rupees	Rupees	Rupees	Rupees
NOTE `10`				
<u>SHORT TERM LOANS AND ADVANCES</u>				
Loans and advances to related parties				
M/S Online Broking Services Limited		13,25,000.00		13,25,000.00
Saraf Ergonomics Finance Services (P) Ltd.		35,00,000.00		35,00,000.00
Third Eye Communications Private Limited		35,00,000.00		50,00,000.00
Secured, considered good				
TDS		2,20,832.10		2,79,613.00
Unsecured, considered good				
Other Loan & Advances		-		10,000.00
Doubtful				
Less:Provision		-		-
		TOTAL		1,01,14,613.00

NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS

Particulars	For the period ended 31-03-2016		For the period ended 31-03-2015	
	Rupees	Rupees	Rupees	Rupees

NOTE `11'**REVENUE FROM OPERATION****Sale of products:**

Sale of Shares	-	3,04,598.32
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Other Operating Revenue:

Share Trading Profit		30,124.50
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TOTAL	<u>-</u>	<u>3,34,722.82</u>
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Particulars	For the period ended 31-03-2016		For the period ended 31-03-2015	
	Rupees	Rupees	Rupees	Rupees

NOTE `12'**OTHER INCOME**

Interest on Loan	4,32,587.00	5,60,556.00
Interest on FDR	10,201.00	-
Interest on Income Tax Refund	2,244.00	-
Dividend Income	84,379.13	55,310.37
Long Term Profit on Sale of Investments	3,11,848.45	1,25,947.00
Short Term Profit on Sale of Investments	8,053.05	-

TOTAL	<u>8,49,312.63</u>	<u>7,41,813.37</u>
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Particulars	For the period ended 31-03-2016		For the period ended 31-03-2015	
	Rupees	Rupees	Rupees	Rupees

NOTE `13'**CHANGE IN INVENTORY**

Opening Inventory	-	3,04,598.32
Less: Closing Inventory	-	-

TOTAL	<u>-</u>	<u>3,04,598.32</u>
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Particulars	For the period ended 31-03-2016		For the period ended 31-03-2015	
	Rupees	Rupees	Rupees	Rupees

NOTE `14'**EMPLOYEE BENEFITS EXPENSES**

Salaries and Wages	5,10,000.00	5,40,000.00
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TOTAL	<u>5,10,000.00</u>	<u>5,40,000.00</u>
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Particulars	For the period ended 31-03-2016		For the period ended 31-03-2015	
	Rupees	Rupees	Rupees	Rupees
NOTE `15'				
<u>OTHER EXPENSES</u>				
Audit Fees	23,000.00		25,272.00	
Deposits Written off	2,10,000.00		-	
Legal Expenses	12,200.00		15,000.00	
CS Fee	22,000.00		-	
Bank Charges	797.68		-	
Listing Fees	1,06,656.12		2,00,000.00	
Internal Auditor Fees	10,000.00		-	
Local Conveyance	8,800.00		8,670.00	
Miscellaneous Expenses	956.00		1,292.00	
News Paper & Periodicals	6,046.00		5,590.00	
Postage, Courier, Fax, etc.	12,000.00		12,000.00	
Printing & Stationary	35,800.00		33,800.00	
RoC Filing Fees	5,400.00		13,000.00	
Share Transaction Tax	3,291.57		-	
Stipend to Tainee CS	75,000.00		60,000.00	
Demat Charges	2,556.12		3,296.76	
Registrar Fees	-		10,000.00	
Fixed Assets Written off	-		59,580.84	
Round off	-		0.83	
Misc. Expense	5,660.00		-	
Telephone / Mobile Expenses& Internet exp.	5,098.14		15,523.00	
Traveling and Conveyance	19,367.00		27,628.00	
Interest on TDS	-		2,250.00	
Website & Development Charges	429.00	5,65,057.63	429.00	4,93,332.43
		TOTAL		
		5,65,057.63		4,93,332.43

NOTE '5'
NON-CURRENT INVESTMENTS

Particulars	As at 31st	As at 31st
	March 2016	March 2015
	Amount	Amount
Trade Investments (Refer A below)		
(a) Investment in Equity instruments	-	-
(b) Investments in Mutual Funds	2,00,000.00	2,00,000.00
(c) Other non-current investments	-	-
Less : Provision for diminution in the value of Investments	Nil	Nil
Total	2,00,000.00	2,00,000.00

Particulars	As at 31st	As at 31st
	March 2016	March 2015
	Amount	Amount
Aggregate amount of quoted investments	2,00,000.00	2,00,000.00
Equity Investment	-	-
Mutual fund	2,00,000.00	2,00,000.00
Aggregate amount of unquoted investments		
Equity Investment	-	-
Mutual fund	-	-

A. Details of Other Investments	Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Amount		Whether stated at Cost Yes / No	If Answer to Column (9) is 'No' - Basis of Valuation
				2016	2015			2016	2015		
	1	2	3	4	5	6	7	8	9	10	11
	(a)	Investment in Equity Instruments									
	(b)	Investments in Mutual Funds									
		HSBC Midcap Equity fund	Others	12,416.73	12,416.73	Quoted	Fully Paid	2,00,000.00	2,00,000.00	Yes	NA
	(c)	Other non-current investments									
		Total						2,00,000.00	2,00,000.00		

NOTE '8'

CURRENT INVESTMENTS

Particulars	As at 31st March	As at 31st March
	2016	2015
	Amount	Amount
Trade Investments (Refer A below)		
(a) Investment in Equity instruments	1,38,86,971.76	1,21,66,773.82
(b) Investments in Mutual Funds	-	-
(c) Other non-current investments	-	-
Less : Provision for diminution in the value of Investments	Nil	Nil
Total	1,38,86,971.76	1,21,66,773.82

Particulars	As at 31st March	As at 31st March
	2016	2015
	Amount	Amount
Aggregate amount of quoted investments	1,38,86,971.76	1,21,66,773.82
Equity Investment	1,38,86,971.76	1,21,66,773.82
Mutual fund	-	-
Aggregate amount of unquoted investments	-	-
Equity Investment	-	-
Mutual fund	-	-

A. Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Amount		Whether stated at Cost Yes / No	If Answer to Column (9) is 'No' - Basis of Valuation
			2016	2015			2016	2015		
1	2	3	4	5	6	7	8	9	10	11
(a)	Investment in Equity Instruments		11,84,718.00	11,59,533.00			1,38,86,971.76	1,21,66,773.82		
	Adani Power	Others	100.00	100.00	Quoted	Fully Paid	4,220.00	4,220.00	Yes	NA
	Adc India Comm.	Others	45.00	45.00	Quoted	Fully Paid	5,535.00	5,535.00	Yes	NA
	Airdeccan (Kingfisher)	Others	300.00	300.00	Quoted	Fully Paid	10,020.00	10,020.00	Yes	NA
	Alka Spinn L	Others	1,100.00	1,100.00	Quoted	Fully Paid	385.00	385.00	Yes	NA
	Alok Industries	Others	800.00	800.00	Quoted	Fully Paid	8,800.00	8,800.00	Yes	NA
	Alps Inds.	Others	30.00	30.00	Quoted	Fully Paid	102.00	102.00	Yes	NA
	Ambika Cotto	Others	100.00	100.00	Quoted	Fully Paid	19,115.00	19,115.00	Yes	NA
	Ambuja Zinc	Others	100.00	100.00	Quoted	Fully Paid	5.00	5.00	Yes	NA
	Apollo Hospital	Others	10.00	10.00	Quoted	Fully Paid	2,533.50	2,533.50	Yes	NA
	Apple Financ	Others	500.00	500.00	Quoted	Fully Paid	855.00	855.00	Yes	NA
	Assam Co.Ltd	Others	400.00	400.00	Quoted	Fully Paid	4,908.00	4,908.00	Yes	NA
	Avantel Soft	Others	100.00	100.00	Quoted	Fully Paid	6,200.00	6,200.00	Yes	NA
	Balassore Alloys	Others	50.00	50.00	Quoted	Fully Paid	711.00	711.00	Yes	NA
	Bampsl Securities	Others	840.00	840.00	Quoted	Fully Paid	146.06	146.06	Yes	NA

Bank Of India	Others	200.00	-	Quoted	Fully Paid	30,226.00	-	Yes	NA
Bank Of India	Others	200.00	-	Quoted	Fully Paid	19,630.00	-	Yes	NA
Bank Of India	Others	300.00	-	Quoted	Fully Paid	34,731.00	-	Yes	NA
Bhagyanar India	Others	200.00	200.00	Quoted	Fully Paid	3,162.00	3,162.00	Yes	NA
Bharat Immunological	Others	100.00	100.00	Quoted	Fully Paid	1,445.00	1,445.00	Yes	NA
Bhel	Others	400.00	-	Quoted	Fully Paid	41,864.00	-	Yes	NA
Bihar Spon Iron	Others	1,000.00	1,000.00	Quoted	Fully Paid	5,205.00	5,205.00	Yes	NA
Birla Capital	Others	500.00	500.00	Quoted	Fully Paid	415.00	415.00	Yes	NA
Brijlaxmi Leasing & Finance	Others	2,600.00	2,600.00	Quoted	Fully Paid	676.00	676.00	Yes	NA
Bull Power	Others	800.00	800.00	Quoted	Fully Paid	40.00	40.00	Yes	NA
Calcom Vision	Others	200.00	200.00	Quoted	Fully Paid	1,000.00	1,000.00	Yes	NA
Capital First	Others	8.00	8.00	Quoted	Fully Paid	0.40	0.40	Yes	NA
Cat Technology	Others	600.00	600.00	Quoted	Fully Paid	15,304.00	15,304.00	Yes	NA
Ccs Infotech	Others	5,500.00	5,500.00	Quoted	Fully Paid	11,825.00	11,825.00	Yes	NA
Chambal Fertiliser	Others	200.00	200.00	Quoted	Fully Paid	16,424.00	16,424.00	Yes	NA
Chambal Fertiliser	Others	100.00	100.00	Quoted	Fully Paid	5,150.00	5,150.00	Yes	NA
Cilson Organics Ltd	Others	4,50,000.00	4,50,000.00	Quoted	Fully Paid	45,00,000.00	45,00,000.00	Yes	NA
Cromptgreaves Consumer	Others	100.00	-	Quoted	Fully Paid	-	-	Yes	NA
Crompton Greaves	Others	100.00	-	Quoted	Fully Paid	12,729.00	-	Yes	NA
Dew Ltd	Others	100.00	100.00	Quoted	Fully Paid	1,305.00	1,305.00	Yes	NA
Deepak Fertiliser	Others	100.00	100.00	Quoted	Fully Paid	9,965.00	9,965.00	Yes	NA
Deora Polytex	Others	1,300.00	1,300.00	Quoted	Fully Paid	65.00	65.00	Yes	NA
Detroit Industries	Others	36,567.00	36,567.00	Quoted	Fully Paid	3,95,759.99	3,95,759.99	Yes	NA
Dewan Tyre	Others	80.00	80.00	Quoted	Fully Paid	4.00	4.00	Yes	NA
Dif Limited	Others	100.00	100.00	Quoted	Fully Paid	23,000.00	23,000.00	Yes	NA
Dr.Reddy'S Lab	Others	50.00	-	Quoted	Fully Paid	1,38,257.00	-	Yes	NA
Dr.Reddy'S Lab	Others	-	-	Quoted	Fully Paid	-	-	Yes	NA
Eco Board In	Others	500.00	500.00	Quoted	Fully Paid	4,565.00	4,565.00	Yes	NA
Elb Schliff	Others	50.00	50.00	Quoted	Fully Paid	2.50	2.50	Yes	NA
Erosmedia	Others	200.00	-	Quoted	Fully Paid	38,598.00	-	Yes	NA
Facor Alloy	Others	1,500.00	1,500.00	Quoted	Fully Paid	3,930.00	3,930.00	Yes	NA
Ferro Alloy	Others	5,300.00	5,300.00	Quoted	Fully Paid	33,549.00	33,549.00	Yes	NA
Firstsource L Td	Others	1,000.00	-	Quoted	Fully Paid	34,700.00	-	Yes	NA
Fortis Health	Others	1,000.00	1,000.00	Quoted	Fully Paid	1,66,750.00	1,66,750.00	Yes	NA
Fortis Malar Hospital	Others	500.00	500.00	Quoted	Fully Paid	15,425.00	15,425.00	Yes	NA
Gayatri Sugar	Others	794.00	794.00	Quoted	Fully Paid	7,360.00	7,360.00	Yes	NA
Givo Ltd.	Others	700.00	700.00	Quoted	Fully Paid	2,156.00	2,156.00	Yes	NA
Global Tele (Gtl Ltd)	Others	50.00	50.00	Quoted	Fully Paid	7,312.50	7,312.50	Yes	NA
Gmr Infra	Others	19.00	19.00	Quoted	Fully Paid	406.60	406.60	Yes	NA
Godrej Indus	Others	200.00	200.00	Quoted	Fully Paid	40,470.00	40,470.00	Yes	NA
Goldman Niftybees	Others	100.00	100.00	Quoted	Fully Paid	61,993.00	61,993.00	Yes	NA
Goldman Niftybees	Others	100.00	-	Quoted	Fully Paid	71,157.00	-	Yes	NA
Grauer Well	Others	250.00	-	Quoted	Fully Paid	6,760.00	-	Yes	NA
Grauer Well	Others	750.00	-	Quoted	Fully Paid	15,585.00	-	Yes	NA
Grauer Well	Others	1,000.00	-	Quoted	Fully Paid	30,350.00	-	Yes	NA
Grauer Well	Others	-	1,250.00	Quoted	Fully Paid	-	505.00	Yes	NA
Grauer Well	Others	3,000.00	3,000.00	Quoted	Fully Paid	1,212.00	1,212.00	Yes	NA

Gsb Finance	Others	2,200.00	2,200.00	2,200.00	Quoted	Fully Paid	12,882.00	12,882.00	Yes	NA
Gtl Infra	Others	206.00	206.00	206.00	Quoted	Fully Paid	473.80	473.80	Yes	NA
Guj Nre Coke Dvr	Others	50.00	50.00	50.00	Quoted	Fully Paid	193.00	193.00	Yes	NA
Guj Telecable	Others	1,500.00	1,500.00	1,500.00	Quoted	Fully Paid	75.00	75.00	Yes	NA
Gujara Nre Coke	Others	500.00	500.00	500.00	Quoted	Fully Paid	8,325.00	8,325.00	Yes	NA
Hameco Mining	Others	500.00	500.00	500.00	Quoted	Fully Paid	25.00	25.00	Yes	NA
Haryana Petro	Others	72.00	72.00	72.00	Quoted	Fully Paid	3.60	3.60	Yes	NA
Hdtil	Others	400.00	-	-	Quoted	Fully Paid	26,640.00	-	Yes	NA
Heatsrink Technolo	Others	1,400.00	1,400.00	1,400.00	Quoted	Fully Paid	70.00	70.00	Yes	NA
Himachal Futuristic (Hfc)	Others	1,400.00	1,400.00	1,400.00	Quoted	Fully Paid	11,466.00	11,466.00	Yes	NA
Hind.Hardy	Others	100.00	100.00	100.00	Quoted	Fully Paid	3,185.00	3,185.00	Yes	NA
Hotline Glass	Others	1,000.00	1,000.00	1,000.00	Quoted	Fully Paid	650.00	650.00	Yes	NA
Hotline Tele	Others	100.00	100.00	100.00	Quoted	Fully Paid	160.00	160.00	Yes	NA
Ifci Ltd	Others	240.00	240.00	240.00	Quoted	Fully Paid	11,964.00	11,964.00	Yes	NA
Ifsi Ltd	Others	11,700.00	11,700.00	11,700.00	Quoted	Fully Paid	4,563.00	4,563.00	Yes	NA
Igarshi Mot	Others	100.00	100.00	100.00	Quoted	Fully Paid	5,425.00	5,425.00	Yes	NA
India Glycol	Others	900.00	900.00	900.00	Quoted	Fully Paid	1,20,655.00	1,20,655.00	Yes	NA
Indo Borax C	Others	200.00	200.00	200.00	Quoted	Fully Paid	21,020.00	21,020.00	Yes	NA
Indraprastha Medical	Others	8,600.00	8,600.00	8,600.00	Quoted	Fully Paid	2,73,610.30	2,73,610.30	Yes	NA
Indraprastha Medical	Others	1,000.00	-	-	Quoted	Fully Paid	53,080.00	-	Yes	NA
Indraprastha Medical	Others	1,400.00	-	-	Quoted	Fully Paid	78,652.00	-	Yes	NA
Innocorp	Others	600.00	600.00	600.00	Quoted	Fully Paid	30.00	30.00	Yes	NA
Isprat Indust	Others	40.00	40.00	40.00	Quoted	Fully Paid	2.00	2.00	Yes	NA
J G Foundary	Others	200.00	200.00	200.00	Quoted	Fully Paid	10.00	10.00	Yes	NA
Jalpac India	Others	2,200.00	2,200.00	2,200.00	Quoted	Fully Paid	15,290.00	15,290.00	Yes	NA
Jayabharat Credit	Others	450.00	450.00	450.00	Quoted	Fully Paid	4,333.50	4,333.50	Yes	NA
Jet Electronics	Others	3,000.00	3,000.00	3,000.00	Quoted	Fully Paid	2,76,046.88	2,76,046.88	Yes	NA
Jet Electronics	Others	7,300.00	7,300.00	7,300.00	Quoted	Fully Paid	13,797.00	13,797.00	Yes	NA
Jet Ltd	Others	4,400.00	4,400.00	4,400.00	Quoted	Fully Paid	7,888.00	7,888.00	Yes	NA
Jet Ltd	Others	2,000.00	-	-	Quoted	Fully Paid	11,560.00	-	Yes	NA
Jsw Steels	Others	160.00	160.00	160.00	Quoted	Fully Paid	1,280.00	1,280.00	Yes	NA
Jyothi Lab	Others	50.00	50.00	50.00	Quoted	Fully Paid	18,648.00	18,648.00	Yes	NA
Jyothi Lab (Bonus)	Others	50.00	50.00	50.00	Quoted	Fully Paid	-	-	Yes	NA
Jyoti Resins	Others	1,000.00	1,000.00	1,000.00	Quoted	Fully Paid	1,350.00	1,350.00	Yes	NA
Kingfisher Airlines	Others	400.00	400.00	400.00	Quoted	Fully Paid	10,256.00	10,256.00	Yes	NA
Kiran Overseas	Others	100.00	100.00	100.00	Quoted	Fully Paid	5.00	5.00	Yes	NA
Kopran Ltd.	Others	100.00	100.00	100.00	Quoted	Fully Paid	719.00	719.00	Yes	NA
Lahoti Overseas	Others	1,000.00	1,000.00	1,000.00	Quoted	Fully Paid	2,400.00	2,400.00	Yes	NA
Larsen & Tourbo	Others	100.00	-	-	Quoted	Fully Paid	1,09,865.00	-	Yes	NA
Line Pen &PI	Others	100.00	100.00	100.00	Quoted	Fully Paid	3,605.00	3,605.00	Yes	NA
Line Pen &PI	Others	-	-	-	Quoted	Fully Paid	-	3,605.00	Yes	NA
Lloyd Financ	Others	2,200.00	2,200.00	2,200.00	Quoted	Fully Paid	2,332.00	2,332.00	Yes	NA
Machino Plas	Others	100.00	100.00	100.00	Quoted	Fully Paid	2,715.00	2,715.00	Yes	NA
Magma Fincorp	Others	1,000.00	1,000.00	1,000.00	Quoted	Fully Paid	80,000.00	80,000.00	Yes	NA
Mahanag Tele (Mtnl)	Others	200.00	200.00	200.00	Quoted	Fully Paid	7,340.00	7,340.00	Yes	NA
Mahindra Life	Others	200.00	200.00	200.00	Quoted	Fully Paid	73,590.00	73,590.00	Yes	NA
Mahindra Suiting	Others	100.00	100.00	100.00	Quoted	Fully Paid	5.00	5.00	Yes	NA

Manali Petro	Others	150.00	150.00	150.00	Quoted	Fully Paid	380.00	380.00	Yes	NA
Mangalore Chemicals & Fertilisers	Others	1,900.00	1,900.00	1,900.00	Quoted	Fully Paid	54,625.00	54,625.00	Yes	NA
Mangalore Chemicals & Fertilisers	Others	33.00	-	-	Quoted	Fully Paid	1,771.44	-	Yes	NA
Mangalore Chemicals & Fertilisers	Others	167.00	-	-	Quoted	Fully Paid	8,688.41	-	Yes	NA
Mangalore Chemicals & Fertilisers	Others	900.00	-	-	Quoted	Fully Paid	36,819.00	-	Yes	NA
Mardia Copper	Others	400.00	400.00	400.00	Quoted	Fully Paid	20.00	20.00	Yes	NA
Mawana Sugar	Others	633.00	633.00	633.00	Quoted	Fully Paid	18,388.65	18,388.65	Yes	NA
Morepen Labo	Others	4,000.00	4,000.00	4,000.00	Quoted	Fully Paid	19,654.40	19,654.40	Yes	NA
Morepen Labo	Others	-	-	500.00	Quoted	Fully Paid	-	2,456.80	Yes	NA
Morepen Labo	Others	-	-	500.00	Quoted	Fully Paid	-	2,456.80	Yes	NA
Morepen Labo	Others	500.00	500.00	-	Quoted	Fully Paid	16,575.00	-	Yes	NA
Morepen Labo	Others	500.00	500.00	-	Quoted	Fully Paid	11,770.00	-	Yes	NA
Moschip Semiconductor	Others	600.00	600.00	600.00	Quoted	Fully Paid	4,410.00	4,410.00	Yes	NA
Mirinal Dyeing	Others	1,200.00	1,200.00	1,200.00	Quoted	Fully Paid	60.00	60.00	Yes	NA
Ms Online Broking S	Others	100.00	100.00	100.00	Unquoted	Fully Paid	1,000.00	1,000.00	Yes	NA
Ms Online Broking S	Others	72,900.00	72,900.00	72,900.00	Unquoted	Fully Paid	7,29,000.00	7,29,000.00	Yes	NA
Msl Industries	Others	1,700.00	1,700.00	1,700.00	Quoted	Fully Paid	85.00	85.00	Yes	NA
Mukund Cps	Others	1,186.00	1,186.00	1,186.00	Quoted	Fully Paid	59.30	59.30	Yes	NA
Nacro Chem	Others	17,700.00	17,700.00	17,700.00	Quoted	Fully Paid	885.00	885.00	Yes	NA
National Mine (Nmde)	Others	207.00	207.00	207.00	Quoted	Fully Paid	25,968.15	25,968.15	Yes	NA
National Mine (Nmde)	Others	293.00	-	-	Quoted	Fully Paid	25,089.59	-	Yes	NA
Navin Fluro	Others	20.00	20.00	20.00	Quoted	Fully Paid	6,852.20	6,852.20	Yes	NA
Navin Fluro	Others	-	-	10.00	Quoted	Fully Paid	-	3,426.10	Yes	NA
Navin Fluro	Others	-	-	20.00	Quoted	Fully Paid	-	6,852.20	Yes	NA
Navin Fluro	Others	-	-	50.00	Quoted	Fully Paid	-	17,130.50	Yes	NA
Navin Fluro	Others	10.00	10.00	-	Quoted	Fully Paid	12,829.20	-	Yes	NA
Nce Ltd	Others	300.00	300.00	300.00	Quoted	Fully Paid	38,468.00	38,468.00	Yes	NA
Nce Ltd - Right Issue	Others	350.00	350.00	-	Quoted	Fully Paid	7,000.00	-	Yes	NA
Nce Ltd	Others	350.00	350.00	-	Quoted	Fully Paid	21,206.50	-	Yes	NA
Nelco Limite	Others	300.00	300.00	300.00	Quoted	Fully Paid	11,775.00	11,775.00	Yes	NA
Nepe India	Others	500.00	500.00	500.00	Quoted	Fully Paid	2,663.00	2,663.00	Yes	NA
Nextgen Animation	Others	200.00	200.00	200.00	Quoted	Fully Paid	10.00	10.00	Yes	NA
Niit Tech	Others	100.00	100.00	100.00	Quoted	Fully Paid	27,955.00	27,955.00	Yes	NA
Nre Ltd.	Others	200.00	200.00	200.00	Quoted	Fully Paid	918.00	918.00	Yes	NA
O A Furane	Others	1,500.00	1,500.00	1,500.00	Quoted	Fully Paid	75.00	75.00	Yes	NA
Oberoitiy	Others	100.00	400.00	-	Quoted	Fully Paid	22,394.00	-	Yes	NA
Orient Green Power	Others	400.00	400.00	400.00	Quoted	Fully Paid	5,208.00	5,208.00	Yes	NA
Orient Greenpower	Others	2,600.00	-	-	Quoted	Fully Paid	34,502.00	-	Yes	NA
Oswal Agro Chem	Others	100.00	100.00	100.00	Quoted	Fully Paid	1,231.00	1,231.00	Yes	NA
Padmini Tech	Others	1,000.00	1,000.00	1,000.00	Quoted	Fully Paid	50.00	50.00	Yes	NA
Parrys Sugar	Others	31.00	31.00	31.00	Quoted	Fully Paid	717.65	717.65	Yes	NA
Piccadilly Sugar	Others	250.00	250.00	250.00	Quoted	Fully Paid	2,350.00	2,350.00	Yes	NA
Prime Capital Ltd.	Others	4,00,000.00	4,00,000.00	4,00,000.00	Quoted	Fully Paid	40,00,000.00	40,00,000.00	Yes	NA
Punjab Alkalies Chemical	Others	100.00	100.00	100.00	Quoted	Fully Paid	1,825.00	1,825.00	Yes	NA
Punsumi Foils	Others	6,800.00	6,800.00	6,800.00	Quoted	Partly Paid	34,000.00	34,000.00	Yes	NA
R.S.Software	Others	200.00	200.00	200.00	Quoted	Fully Paid	12,835.00	12,835.00	Yes	NA
Rajdarshan Indst	Others	500.00	500.00	500.00	Quoted	Fully Paid	900.00	900.00	Yes	NA

Reliance Indst	Others	100.00	-	Quoted	Fully Paid	1,00,551.00	-	Yes	NA
Reliance Indst	Others	100.00	-	Quoted	Fully Paid	98,663.00	-	Yes	NA
Reliance Indst	Others	100.00	-	Quoted	Fully Paid	97,746.00	-	Yes	NA
Reliance Indst	Others	100.00	-	Quoted	Fully Paid	92,889.00	-	Yes	NA
Reliance Indst	Others	100.00	-	Quoted	Fully Paid	82,338.00	-	Yes	NA
Reliance Power	Others	227.00	227.00	Quoted	Fully Paid	14,335.05	14,335.05	Yes	NA
Rpg Life Science	Others	10.00	10.00	Quoted	Fully Paid	31,159.40	31,159.40	Yes	NA
Sarvodaya Labs	Others	2,300.00	2,300.00	Quoted	Fully Paid	31,812.68	31,812.68	Yes	NA
Shaan Interwell	Others	1,400.00	1,400.00	Quoted	Fully Paid	70.00	70.00	Yes	NA
Shakti Pumps	Others	200.00	200.00	Quoted	Fully Paid	8,600.00	8,600.00	Yes	NA
Shakti Pumps Bonus	Others	200.00	200.00	Quoted	Fully Paid	-	-	Yes	NA
Shanthi Gear	Others	150.00	150.00	Quoted	Fully Paid	8,250.00	8,250.00	Yes	NA
Sheetal Bio	Others	6,280.00	6,280.00	Quoted	Fully Paid	1,004.80	1,004.80	Yes	NA
Shree Rama Newsprint	Others	150.00	150.00	Quoted	Fully Paid	1,158.00	1,158.00	Yes	NA
Shree Rama Newsprint	Others	-	100.00	Quoted	Fully Paid	-	772.00	Yes	NA
Shree Rama Newsprint	Others	100.00	-	Quoted	Fully Paid	2,238.00	-	Yes	NA
Shristi Video	Others	500.00	500.00	Quoted	Fully Paid	25.00	25.00	Yes	NA
Silverline Tech	Others	1,000.00	1,000.00	Quoted	Fully Paid	50.00	50.00	Yes	NA
Sri Simhadri Cement	Others	4,300.00	4,300.00	Quoted	Fully Paid	59,170.00	59,170.00	Yes	NA
Srp Indst	Others	50.00	50.00	Quoted	Fully Paid	2.50	2.50	Yes	NA
Standard Chrome	Others	4,800.00	4,800.00	Quoted	Fully Paid	78,400.00	78,400.00	Yes	NA
State Bank Of India	Others	100.00	-	Quoted	Fully Paid	16,535.00	-	Yes	NA
Steelco Gujarat	Others	300.00	300.00	Quoted	Fully Paid	1,200.00	1,200.00	Yes	NA
Sterlite Technology	Others	50.00	50.00	Quoted	Fully Paid	486.50	486.50	Yes	NA
Sumeet Indst.	Others	3,500.00	3,500.00	Quoted	Fully Paid	82,079.50	82,079.50	Yes	NA
Sumeet Indst.	Others	2,500.00	-	Quoted	Fully Paid	29,300.00	-	Yes	NA
Sunflag Iron & Steel	Others	2,500.00	2,500.00	Quoted	Fully Paid	48,625.00	48,625.00	Yes	NA
Surylakhmi Cotton	Others	150.00	150.00	Quoted	Fully Paid	8,610.00	8,610.00	Yes	NA
Suzlon	Others	2,000.00	-	Quoted	Fully Paid	38,060.00	-	Yes	NA
Suzlon	Others	2,000.00	-	Quoted	Fully Paid	32,140.00	-	Yes	NA
Suzlon	Others	5,000.00	-	Quoted	Fully Paid	66,000.00	-	Yes	NA
Sybyl Inds.	Others	100.00	100.00	Quoted	Fully Paid	58.90	58.90	Yes	NA
Tata Global Bev Ltd	Others	100.00	100.00	Quoted	Fully Paid	9,264.00	9,264.00	Yes	NA
Tata Motor Dvr	Others	200.00	-	Quoted	Fully Paid	42,144.00	-	Yes	NA
Tata Motor Dvr (Right)	Others	62.00	-	Quoted	Fully Paid	16,802.00	-	Yes	NA
Tatamtrdvr	Others	200.00	200.00	Quoted	Fully Paid	90,316.00	90,316.00	Yes	NA
Tcf Finance	Others	100.00	100.00	Quoted	Fully Paid	902.80	902.80	Yes	NA
Tele Data In	Others	200.00	200.00	Quoted	Fully Paid	1,006.00	1,006.00	Yes	NA
Teledata Marine	Others	100.00	100.00	Quoted	Fully Paid	30.00	30.00	Yes	NA
Teledata Tech	Others	100.00	100.00	Quoted	Fully Paid	12.00	12.00	Yes	NA
The Phoenix Mill	Others	50.00	50.00	Quoted	Fully Paid	12,435.00	12,435.00	Yes	NA
Third Eye Communication	Others	100.00	100.00	Unquoted	Fully Paid	1,000.00	1,000.00	Yes	NA
Titan Ltd.	Others	100.00	100.00	Quoted	Fully Paid	20,656.00	20,656.00	Yes	NA
Tvs Electronics	Others	165.00	165.00	Quoted	Fully Paid	9,677.25	9,677.25	Yes	NA
Tvs Electronics	Others	35.00	35.00	Quoted	Fully Paid	528.15	528.15	Yes	NA
Tvs Electronics	Others	-	200.00	Quoted	Fully Paid	-	11,730.00	Yes	NA
Tvs Electronics	Others	-	200.00	Quoted	Fully Paid	-	11,730.00	Yes	NA

Tvs Electronics	Others	100.00	-	Quoted	Fully Paid	9,815.00	-	Yes	NA
Tvs Electronics	Others	200.00	-	Quoted	Fully Paid	22,002.00	-	Yes	NA
Ultratech Cement	Others	50.00	50.00	Quoted	Fully Paid	90,730.00	90,730.00	Yes	NA
Uniphos Enterprises	Others	200.00	200.00	Quoted	Fully Paid	3,400.00	3,400.00	Yes	NA
Uniport Computers	Others	100.00	100.00	Quoted	Fully Paid	74.00	74.00	Yes	NA
Uniworth	Others	235.00	235.00	Quoted	Fully Paid	493.50	493.50	Yes	NA
Uti Masterplus	Others	50.00	50.00	Quoted	Fully Paid	1,100.00	1,100.00	Yes	NA
Value Indst.	Others	500.00	500.00	Quoted	Fully Paid	3,460.00	3,460.00	Yes	NA
Valuemart Info	Others	14,000.00	14,000.00	Quoted	Fully Paid	52,270.39	52,270.39	Yes	NA
Vama Inds	Others	100.00	100.00	Quoted	Fully Paid	910.00	910.00	Yes	NA
Veer Healthcare	Others	6,800.00	6,800.00	Quoted	Fully Paid	340.00	340.00	Yes	NA
Vijay Textiles	Others	190.00	190.00	Quoted	Fully Paid	4,047.00	4,047.00	Yes	NA
Vinyl Chem	Others	200.00	200.00	Quoted	Fully Paid	3,350.00	3,350.00	Yes	NA
Vinyl Chem	Others	-	200.00	Quoted	Fully Paid	-	3,350.00	Yes	NA
Vinyl Chem	Others	200.00	200.00	Quoted	Fully Paid	11,316.00	-	Yes	NA
Viral Syntex	Others	100.00	100.00	Quoted	Fully Paid	60.00	60.00	Yes	NA
Vishal Expo	Others	2,000.00	2,000.00	Quoted	Fully Paid	1,520.00	1,520.00	Yes	NA
Visu International	Others	9,100.00	9,100.00	Quoted	Fully Paid	4,914.00	4,914.00	Yes	NA
Waterbase	Others	1,200.00	1,200.00	Quoted	Fully Paid	5,714.67	5,714.67	Yes	NA
Waterbase	Others	-	200.00	Quoted	Fully Paid	-	952.45	Yes	NA
Waterbase	Others	-	200.00	Quoted	Fully Paid	-	952.45	Yes	NA
Waterbase	Others	-	200.00	Quoted	Fully Paid	-	952.45	Yes	NA
Waterbase	Others	200.00	-	Quoted	Fully Paid	22,394.00	-	Yes	NA
Waterbase	Others	200.00	-	Quoted	Fully Paid	18,768.00	-	Yes	NA
Waterbase	Others	400.00	-	Quoted	Fully Paid	35,292.00	-	Yes	NA
Western Paques	Others	1,400.00	1,400.00	Quoted	Fully Paid	70.00	70.00	Yes	NA
Zee Entertainment	Others	20.00	20.00	Quoted	Fully Paid	5,470.00	5,470.00	Yes	NA
Zee Learn	Others	3.00	3.00	Quoted	Fully Paid	74.55	74.55	Yes	NA
Zigma Sofi.	Others	800.00	800.00	Quoted	Fully Paid	1,858.00	1,858.00	Yes	NA
(b) Investments in Mutual Funds									
(c) Other non-current investments									
Total		11,84,718.00	11,59,533.00			1,38,86,971.76	1,21,66,773.82		



PROXY FORM

MS SECURITIES LIMITED
Regd. Office : 601-B, Budh Marg, Patna 800 001
Head Office : 32, Vaibhav Apartment, Budh Marg, Patna 800 001

L. F. No.
NO. OF SHARES HELD

I/We
of being a member/members of MS
Securities Ltd. hereby appoint
..... of
.....
or failing him or
failing him
as my/our proxy to attend and vote for me/us on my/our behalf at the Twenty Third Annual General
Meeting to be held on Friday 30th day of September, 2016 at 10-00 a.m. at 32, Vaibhav Apartment, Budh
Marg, Patna 800 001 and at any adjournment thereof.

Dated this.....day.....2017
Signature.....

**Affix One
Rupee
Revenue
Stamp**

NOTE :

- 1. The Proxy must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding of the meeting.
- 2. The Proxy need not be a member of the Company.

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ATTENDANCE SLIP

MS SECURITIES LIMITED
Regd. Office : 601-B, Budh Marg, Patna 800 001
Head Office : 32, Vaibhav Apartment, Budh Marg, Patna 800 001

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL
ONLY SHAREHOLDERS OR THEIR PROXIES ARE ENTITLED TO BE PRESENT AT THE MEETING.**

NAME AND ADDRESS OF THE SHAREHOLDER
LF NO.
.....
.....
.....

No. of Shares held :

I hereby record my presence at the Twenty Third Annual General Meeting of the Company held on
Friday 30th day of September, 2016 at 10-00 a.m. at 32, Vaibhav Apartment, Budh Marg, Patna 800 001

Signature of the Shareholder or Proxy

Note : Shareholder/Proxy holder desiring to attend the meeting are requested to bring their copy
of the Annual Report for reference at the Meeting.



MS SECURITIES LIMITED

Regd. Office : 601-B, Ashiana Plaza, Budh Marg, Patna 800001

Administrative Office : 32, Vaibhav Apartment Budh Marg, Patna 800001

Tel. : 9608398301, Email : mssl.patna@gmail.com Website : www.mssl.co.in