

22nd
ANNUAL REPORT
2015-2016

B
BERYL
SECURITIES LIMITED



BLANK

TWENTY SECOND ANNUAL REPORT 2015-2016
CORPORATE INFORMATION

BOARD OF DIRECTORS :

Mr. Sudhir Sethi - Managing Director
Mr. Sanjay Sethi - Chairman and Director
Mr. Yashesh Vashistha (w.e.f. 30.12.2015)
Mrs. Jaya Thakur (w.e.f. 30.12.2015)
Mrs. Neha Sharma (Upto12.04.2016)
Mr. Sunil Jain – (Upto30.12.2015)
Mr. Hemant Jain – (Upto30.12.2015)
Mr. Avinash Sharma– (Upto30.12.2015)

REGISTERED OFFICE :

43-44, 2ND FLOOR,
Dawa Bazar, 13-14, R.N.T. Marg,
Indore - 452 001 (M.P.) INDIA.

BANKERS :

1. Punjab National Bank, Indore
2. Bank of India, Indore

LISTED STOCK EXCHANGE :

1. **Bombay Stock Exchange, Mumbai**
Phiroze Jeejeebhoy Tower, Dala Street,
Fort, Mumbai - 400 001
2. **Jaipur Stock Exchange, Jaipur**
Stock Exchange Building, JLN Marg
Malviya Nagar, Jaipur- 302017

REGISTRAR AND SHARE TRANSFER AGENT :

M/s. Adroit Corporate \$ Service (P) Ltd,
19/20, Jafferbhoy, Industrial Estate, 1 st Floor,
Makwana Road, Marol Naka, Andheri (E),
Mumbai - 400059
• Mail: adroit@vsnl.net
• Ph. 022 - 28596060, 28594060,
• Fax : 022 - 28503748

KEY MANAGERIAL PERSONNEL :

Mr. Sudhir Sethi : Managing Director
Mr. Sanjay Sethi : Chairman& Director
Mr. Udai Lal Dhakar : Chief Financial Officer

SECRETARIAL AUDITORS :

M/s Ashish Karodia & Co.,
208, Trade House, 14/3, South Tukoganj,
Indore - 452001 (M.P)

STATUTORY AUDITORS :

Subhash Chand Jain Anurag & Associates,
Chartered Accountants
4, Archana Apartment, 8-B, Ratlam Kothi,
Indore - 452 001 (M.P.)

**22nd ANNUAL GENERAL MEETING
BOARD OF DIRECTORS**

Date : 26 th August, 2016

Day : Friday

Time : 01:00 P.M

Place : Kanchan Palace, Community Hall,
Nipania, Ring Road, Indore (M.P)

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NOTICE

NOTICE is hereby given that the **Twenty Second Annual General Meeting** of Members of **BERYL SECURITIES LIMITED** will be held at Kanchan Palace, Community Hall, Nipania Ring Road Indore (M.P.) on **Friday, the 26th day of August, 2016 at 01.00 P.M.** to transact the businesses as set out in the Notice sent to the Shareholders.

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the Financial Year ended 31st March, 2016 including the Audited Balance Sheet as at 31st March, 2016, the Statement of Profit & Loss for the year ended on that date and reports of the Board of Directors and Auditors thereon and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sanjay Sethi (DIN: 00090277), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, M/s Subhash Chand Jain Anurag & Associates, Chartered Accountants (Firm registration No. 04733C) appointed as Auditors of the Company which was subject to ratification at every Annual General Meeting, be and is hereby ratified to hold the office from the conclusion of this Annual General Meeting till the conclusion of 23rd Annual General Meeting of the company on such remuneration as may be fixed by the Board.

SPECIAL BUSINESS:**ITEM NO. 4**

To re-appoint Mr. Sudhir Sethi (DIN: 00090172) as Managing Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as Special Resolution

"RESOLVED THAT pursuant to provisions of Section 164, 196 and 197 of the Companies Act, 2013 and other applicable provisions of Act read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, other applicable rules and regulations, if any, to the extent notified for the time being in force including any statutory modification or re-enactments made thereof from time to time and Articles of Association of the Company and subject to the approval of the Central Government or such other competent authority, if required, approval of the Shareholders of the Company be and is hereby accorded to the re-appointment of Mr. Sudhir Sethi (DIN: 00090172), as Managing Director of the Company and designated as Executive Director of the Company for a further period of Five (5) years with effect from 31st January, 2015 upon such terms and conditions as set out in the agreement as entered between the Company and Mr. Sudhir Sethi and as detailed in the Explanatory Statement annexed to this Notice with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed.

RESOLVED FURTHER THAT Board (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

ITEM NO. 5

To appoint Mr. Yashesh Vashishtha (DIN: 07382963) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr. Yashesh Vashishtha (DIN: 07382963), who has been appointed on the Board of the Company w.e.f 30.12.2015 as an Additional Director and qualifies for being appointed as an Independent Director and in respect of

whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for 3 (Three) consecutive years.

ITEM NO. 6

To appoint Mrs. Jaya Thakur (DIN: 07382910) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mrs. Jaya Thakur (DIN: 07382910), who has been appointed on the Board of the Company w.e.f 30.12.2015 as an Additional Director and qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for 3 (Three) consecutive years.

Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A member unable to attend may appoint a person (whether a member or not) as his proxy in the enclosed form which shall be deposited with the principal office of the Company.

THE PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

2. The register of members and share transfer books of the Company will remain closed from August 18, 2016 to August 26, 2016 (both days inclusive).
3. Members are requested to intimate immediately any change in their addresses at the registered office of the Company.
4. Shareholders desiring any information on the Accounts at the Annual General Meeting are requested to intimate the Company at least 7 days in advance so, as to enable the Company to keep the information ready.
5. Shareholders are requested to bring their copy of Annual Report to the meeting along with the attendance slip.
6. The members holding shares in identical order of names in more than one folio are requested to write to the Share transfer agent of the Company to consolidate their holding in one folio.
7. Members are requested to quote their Folio Number in all their correspondence.
8. The documents referred to in this notice/ Explanatory Statements are open for inspection by the members at the principal office of the Company during the business hours of the Company on any working day upto the last date of the Annual General meeting.
9. Electronic copy of the Notice of the 22nd AGM along with the Annual Report 2015- 16 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report are being sent in the permitted mode.
10. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Directors seeking appointment/ re-appointment at the AGM, is furnished as annexure to the Notice. The Directors have furnished consent/ declaration for their appointment/ re-appointment as required under the Companies Act, 2013 and the Rules there under.
11. Non-resident Indian shareholders are requested to inform about the change in the residential status on return to India for permanent settlement to our Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately.

12. In Compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Rules, 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services Limited. The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e- voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on **20th August, 2016 (09:00 A.M) and ends on 22nd August, 2016 (06:00 P.M)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date) 17th August, 2016** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website **www.evotingindia.com**.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

| For Members holding shares in Demat Form and Physical Form | |
|---|--|
| PAN* (Parmanent Account Number) | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account / folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. eg. If your name is ADITYA SHARMA with folio number 100 then enter AD00000100 in the PAN field. |
| DOB (Date of Birth) | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format. |
| Dividend Bank Details | Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field. |

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein

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

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant "**Beryl Securities Limited**" on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. I Phone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) **Note for Non - Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to **www.evotingindia.com** and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at **www.evotingindia.com**, under help section or write an email to **helpdesk.evoting@cdslindia.com**.

Regd. Office :
43-44, 2nd Floor, Dawa Bazar,
13-14, RNT Marg, Indore - 452001 (M.P.)
CIN : L67120MP1994PLC008882
Dated : 11th July, 2016

For and on Behalf of the Board
BERYL SECURITIES LTD.
Sd/-
(SUDHIR SETHI)
Managing Director
DIN : 00090172

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NO. 4:**

Mr. Sudhir Sethi was re-appointed at an Annual General Meeting of the Company for a period of 5 years. He is a promoter of the Company having very rich experience in industries and is acquainted with through knowledge of business. His experience, commitment and capabilities are playing a crucial role in the growth of the Company. Thus the Board of the Directors feels that there is a need for a continuation of suitable plans and program and therefore, it is imminent that he should continue in the capacity of Managing Director of the Company.

In view of the Companies Act, 2013, the Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee at its Board Meeting has revised the term of Mr. Sudhir Sethi as the Managing Director (Key Managerial Personnel) of the Company subject to the approval of the members of the Company in ensuing annual general meeting for a period of five years with effect from 31st January, 2015, on the remuneration norms laid down in Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under, read with Schedule V of the Companies Act, 2013.

ITEM NO. 5 and 6:

The Board had appointed Mr. Yashesh Vashishtha and Mrs. Jaya Thakur as Independent Directors pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

In terms of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013, it is proposed to appoint the above named Independent Directors for a period of Three years for a term upto August, 2019. A notice proposing their candidature for the office of Director has been received by the Company.

In the opinion of the Board, all the above named Independent Directors fulfill the conditions specified in the Companies Act, 2013 and the Rules made there under for appointment as an Independent Director of the Company. The terms and conditions of appointment of the Independent Directors shall be available at the Registered Office of the Company.

The Board considers that their continued association would be of immense benefit to the Company and therefore recommends the resolutions as set out at Item No. 5 and 6, for the approval by the Members of the Company as ordinary resolution.

Except the concerned Independent Director being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in their respective resolution as set out at Item Nos. 5 and 6.

Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Directors seeking appointment/ re-appointment at the AGM, is furnished as annexure to the Notice.

ANNEXURE

PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, IN RESPECT OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE AGM UNDER ITEM NOS. 4, 5, AND 6

| Name & Designation of appointee | Qualification | Age in years | Experience | Date of appointment | Other Directorships [*] | Committee** |
|---------------------------------|-----------------------|--------------|------------|---------------------|-------------------------|-------------|
| Mr. Sudhir Sethi | B.SC, MA in ECONOMICS | 56 Yrs | 36 Yrs | 02.01.2000 | 2 | 2 |
| Mr. Yashesh Vashishtha | B.com & M.Com | 33 Yrs | 6 Yrs | 30.12.2015 | 2 | 4 |
| Ms. Jaya Thakur | B.com & M.Com | 28 Yrs | 2 Yrs | 30.12.2015 | 1 | 2 |

*Other directorships do not include alternate directorships, directorships of private limited companies, Section 8 companies of New Companies Act, 2013 and of companies incorporated outside India and Beryl Securities Limited.

**This includes membership / chairmanship of Audit Committee and Shareholders Grievances Committee only.

DIRECTORS' REPORT

To,
The Members,
Beryl Securities Limited
Indore.

Your Directors have pleasure in presenting their Twenty Second Annual Report of the Company along with the Audited Accounts for the financial year ended on 31st March 2016

1. FINANCIAL RESULTS AND OPERATION:

The financial performance of the Company during the financial year has been summarized as follows:

(In Rs.)

| Particulars | Year ended 31.3.2016 | Year ended 31.3.2015 |
|---|-------------------------|-------------------------|
| Income from interest | 6174061.00 | 5947173.00 |
| Other income | 444117.71 | 1997341.75 |
| Total Expenditure excluding depreciation | 2509738.65 | 2271986.71 |
| Depreciation | 260719.59 | 344621.57 |
| Profit/ (loss) before prior period adjustment | 3847720.46 | 5327906.47 |
| Adjustment of Provision for Tax | 1074940.00 | 1110543.00 |
| Profit/ (loss) after tax | 2749219.59 | 449609247 |

2. PERFORMANCE OF THE COMPANY:

During the year under review the company earn profit of Rs. 2749219.59/- in comparison to last year profit of Rs. 449609247/-. Your directors are putting their best effort to turn the company into more profit making company. The directors are putting their best efforts to increase the income with reducing the cost incurred. Your management is very hopeful to achieve better results in forthcoming period and expects to achieve better financial results as per the perception of the Shareholders of the Company

3. DIVIDEND:

As the company is deciding to strengthen its position further hence your directors are not able to declare any dividend. The Directors regret for their inability to recommend any dividend for the financial year 2015-2016.

4. RESERVES:

The Company proposes to transfer Rs. 549843.92 to the general reserve.

5. PUBLIC DEPOSITS:

The Company has neither invited nor accepted any deposit from the public during the year.

6. RBI REGISTRATION:

The registration granted by Reserve Bank of India as Non-Banking Financial Company is also continues during the year under review.

Further, pursuant to Non-Banking Financial Companies Auditor's Report (Reserve Bank of India) Directions, 1998, a report from the statutory auditor of the Company has been received by the Board of Directors of the Company. This report shows that the Company has complied with all the directions and prudential norms as prescribed under Reserve Bank of India Act, 1934.

7. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In terms of the provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management's discussion and analysis forms an integral part of this report and gives detail of the overview, industry structure and developments.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL :

The Board made the following appointments/ re-appointments based on the recommendations of the nomination and remuneration committee:

APPOINTMENTS & RE- APPOINTMENTS:

- Appointment of Mr. Yashesh Vashishtha(DIN: 07382963) as an Independent Director of the Board effective 30th December, 2015
- Appointment of Mrs. Jaya Thakur(DIN: 07382910) as an Independent Director of the Board effective 30th December, 2015
- Re- Appointment of Mr. Sudhir Sethi (DIN: 00090172) as Managing Director of the Company for the period of Five Years.
- As per the provisions of the Companies Act, 2013, Mr. Sanjay Sethi (DIN: 00090277) retires by rotation at the ensuing Annual General Meeting and being eligible, seeks re- appointment. The Board recommends his re- appointment.
- Mrs. Neha Sharma was appointed on the Board of the Company w.e.f 19th October, 2015.
- Mr. Udai Lal Dhakar was appointed as Chief Financial Officer of the Company w.e.f 30th December, 2015.

RESIGNATIONS:

- Mrs. Bharti Gurjar resigned as Non Executive Director of the Company with effect from 19th October, 2015 due to personal reasons. The Board places on record its appreciation for the services rendered by Mrs. Bharti Gurjar during her tenure with the Company.
- Mr. Avinash Sharma resigned as independent Director of the Company with effect from 30th December, 2015 due to personal reasons. The Board places on record its appreciation for the services rendered by Mr. Avinash Sharma during his tenure with the Company.
- Mr. Hemant Jain resigned as independent Director of the Company with effect from 30th December, 2015 due to personal reasons. The Board places on record its appreciation for the services rendered by Mr. Hemant Jain during his tenure with the Company.
- Mr. Sunil Jain resigned as independent Director of the Company with effect from 30th December, 2015 due to personal reasons. The Board places on record its appreciation for the services rendered by Mr. Sunil Jain during his tenure with the Company.
- Mr. Neeraj Khanwilkar has resigned from the post of Chief Financial officer of the Company due to personal reasons with effect from 30th December, 2015.

During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company.

9. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the provision of Section 134(5) of the Companies Act, 2013 as amended with respect to Director's responsibility statement and subject to where so ever otherwise contained in the Audit Report, Your Directors hereby confirm.

1. That in the preparation of the annual accounts for the financial period ended on 31st March, 2016 the applicable accounting standards subject to notes to the accounts in Auditors Report had been followed, along with proper explanation relating to material departures;
2. That the Director have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial period ended and profit of the Company for the period under review;
3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. That the Directors have prepared the annual accounts on a going concern basis.
5. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
6. They have laid down internal financial controls, which are adequate and are operating effectively.

10. AUDITORS:**Statutory Auditors:**

At the Annual General Meeting held on 30th September, 2015, M/S Subhash Chand Jain Anurag & Associates, Chartered Accountants, Indore, were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2017. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/S Subhash Chand Jain Anurag & Associates, Chartered Accountants, Indore is placed for ratification by the shareholders.

The Auditors' Report for fiscal 2016 does not contain any qualifications, reservation or adverse remark. The Auditors' Report is enclosed with the Financial Statements in this Annual Report.

Secretarial Auditor:

Ashish Karodia & Co, Practicing Company Secretaries, was appointed to conduct the Secretarial audit of the Company for the fiscal 2016, as required under Section 204 of the Companies Act, 2013 and rules there under. The Secretarial Report for the fiscal 2016 forms part of this Annual report as Annexure- 3 to the Board's Report. The Secretarial Audit Report does not contain any qualification, reservation and adverse remark.

The Board has appointed Ashish Karodia & Co, Practicing Company Secretaries as Secretarial Auditor of the Company for fiscal 2017.

Auditors' Certificate on Corporate Governance:

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Auditor's certificate on Corporate Governance is enclosed as Annexure to the Board's Report. The Auditors' Certificate for fiscal 2016 does not contain any qualification, reservation or any adverse remark.

11. PARTICULARS OF EMPLOYEES:

There are no employees as on date on the rolls of the Company who are in receipt of remuneration which requires disclosures under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 i.e. Company does not have any employee receiving Remuneration exceeding Rs. 60, 00,000.00 per annum or Rs 5, 00,000.00 per month or part thereof.

During the year under review, relationship with the employees is cordial.

12. DISCLOSURE OF CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

Since, Company is not a manufacturing Company; therefore the particulars with respect to conservation of energy & technology absorption as required under Companies (disclosure of particulars in the report of the Director) Rules, 1988 are not required. There was no foreign exchange earning & outgo during the year.

13. CORPORATE GOVERNANCE:

Corporate Governance is about maximizing shareholder value legally, ethically and sustainably. We believe sound corporate governance is critical to enhance and retain investor trust. We always seek to ensure that our performance is driven by integrity. Our Board exercises its fiduciary responsibilities in the widest sense of the term.

Our Corporate Governance report for fiscal 2016 forms part of this Annual Report

14. LISTING AT STOCK EXCHANGES:

The Equity Shares of the Company are listed with the Bombay Stock Exchange Ltd and Jaipur Stock Exchange Limited.

The Company has delisted its securities from Madhya Pradesh Stock Exchanges w.e.f 30th May, 2015.

15. COMMITTEES OF THE BOARD:

Currently, the Board has Four Committees: the Audit Committee, the Nomination and Remuneration Committee, The Stakeholders Relationship Committee and the Risk Management Committee. A detailed note on the composition of the Board and its committees is provided in the Corporate Governance Report section of this Annual Report.

16. TRANSACTIONS WITH RELATED PARTIES

None of the transactions with related parties falls under the scope of Section 188(1) of the Act. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Annexure 1 in Form AOC-2 and the same forms part of this report.

17. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT- 9 is annexed herewith as Annexure-2.

18. CORPORATE SOCIAL RESPONSIBILITY

The policy of the Corporate Social Responsibility is not applicable to the Company.

19. VIGIL MECHANISM

A "Vigil Mechanism Policy" for directors and employees of the Company is constituted, to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on rising concerns of any violation of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports, etc.

The details pertaining to establishment of vigil mechanism for employees and directors are included in the Corporate Governance Report which forms part of this report.

20. NUMBER OF BOARD MEETINGS:

6 Board Meetings were held during the financial year from 1st April, 2015 to 31st March, 2016. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013.

21. FINANCIAL YEAR:

Pursuant to Section 2(41) of the Companies Act, 2013, the Company adopted April- March as its Financial Year. The Financial Year of the Company shall be for a period of 12 months i.e. 1st April to 31st March.

22. MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY:

There are no material changes or commitments occurring after 31st March, 2016, which may affect the financial position of the Company or may require disclosure.

23. DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.

24. MEETING OF INDEPENDENT DIRECTORS:

During the year under review, a separate meeting of Independent Directors was held on 24th February, 2016 to discuss:

- Evaluation of the performance of Non- Independent Directors and Board of Directors as a whole.
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and necessarily perform its duties.

All the Independent Directors were present at the said Meeting.

25. LISTING AGREEMENT:

The Securities and Exchange Board of India (SEBI), on September 2, 2015, issued SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 with the aim to consolidate and streamline the provisions of the Listing Agreement for different segments of capital markets to ensure better enforceability. The said regulations were effective December 1, 2015. Accordingly, all listed entities were required to enter into the listing Agreement within six months from the effective date. The Company entered into Listing Agreement with BSE Limited and Jaipur Stock Exchange during January, 2016

26. INTERNAL CONTROL SYSTEM:

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

27. ACKNOWLEDGEMENT:

Your Company is grateful for the continued Company-operation and assistance extended to it by the Government and Semi-Government Authorities, Banks and other Statutory Bodies. Your Director also expresses their warm appreciation for the dedicated and sincere services rendered by the employees of the Company.

Regd. Office :

43-44, 2nd Floor, Dawa Bazar,
13-14, RNT Marg, Indore - 452001 (M.P.)

CIN : L67120MP1994PLC008882

Dated : 11th July, 2016

For and on Behalf of the Board
FOR BERYL SECURITIES LTD.

Sd/-

SUDHIR SETHI

Managing Director

DIN : 00090172

Sd/-

SANJAY SETHI

Chairman & Director

DIN : 00090277

ANNEXURE - I**Form No. AOC - 2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis :

Beryl Securities Limited (BSL) has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2015-16.

2. Details of material contracts or arrangement or transactions at arm's length basis:

- a. Name(s) of the related party and nature of relationship: N.A
- b. Nature of contracts / arrangements / transactions: N.A.
- c. Duration of the contracts / arrangements / transactions: N.A.
- d. Salient terms of the contracts or arrangements or transactions including the value, if any: N.A.
- e. Date(s) of approval by the Board, if any: N.A.
- f. Amount paid as advances, if any: N.A.

**On behalf of Board of Director of
Beryl Securities Ltd.**

Sd/-

SUDHIR SETHI

Managing Director

DIN : 00090172

Place : Indore

Dated : 11th July, 2016

**ANNEXURE - II
MGT - 9**

Extract of Annual Return As on 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 & OTHER DETAILS:

| | | |
|---|---|--|
| 1 | CIN | L67120MP1994PLC008882 |
| 2 | Registration Date | 20/12/1994 |
| 3 | Name of the Company | BERYL SECURITIES LIMITED |
| 4 | Category / Sub-Category of the Company | Non Banking Financial Company limited by shares |
| 5 | Address of the Registered office and Contact details | 43-44, 2nd Floor, Dawa Bazaar, 13-14 RNT Marg, Indore (M.P) - 452001 Ph: 0731 - 3319724 Email : sinhadk133@yahoo.com Website : www.berylsecurities.in |
| 6 | Whether listed company Yes/ No | Yes |
| 7 | Name, Address and Contact details of Registrar and Transfer Agent, if any | ADROIT CORPORATE SERVICES PVT. LTD. 1st Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai - 400059 Ph.: 022 - 42270400 Website : www.adroitcorporate.com |

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. | Name and Description of Main No. | NIC Code of the Products/ Services | % of Total Turnover of the Products/ Services Company |
|----|----------------------------------|------------------------------------|---|
| 1 | Non Banking Financial Company | 64990 | 100% |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

| S. No. | Name and Address Of Company | CIN/GLN | Holding / Subsidiary / Asscoiate | & of Shares Held | Applicable Section |
|--------|-----------------------------|---------|----------------------------------|------------------|--------------------|
| - | - | - | - | - | - |

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)
(I) CATEGORY WISE SHARE HOLDING

| Category of Shareholder | No. of Shares Held at the beginning of the year As on 01st April 2015 | | | | No. of Shares Held at the end of the year As on 31st March 2016 | | | | % Change during the year |
|--|---|----------|------------------|----------------------|---|----------|------------------|----------------------|--------------------------|
| | Demat | Physical | Total | % of the total Share | Demat | Physical | Total | % of the total Share | |
| A. Promoter's | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/HUF | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| b) Central Govt. | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| c) State Govt(s) | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| d) Bodies Corp. | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| e) Banks /FI | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| f) Any other | | | | | | | | | |
| f-1) DIRECTORS | 363000 | 0 | 363000 | 7.48 | 363000 | 0 | 363000 | 7.48 | 0.00 |
| f-2) DIRECTORS RELATIVES | 918100 | 0 | 918100 | 18.93 | 918100 | 0 | 918100 | 18.93 | 0.00 |
| Total Shareholding of promoter (A) (1) | 1281100 | 0 | 1281100 | 26.42 | 1281100 | 0 | 1281100 | 26.42 | 0.00 |
| (2) Foreign | | | | | | | | | |
| a) NRI Individuals | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| b) Other Individuals | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| c) Bodies Corp. | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| d) Any other | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Sub Total (A) (2) | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| TOTAL (A) | 1,281,100 | - | 1,281,100 | 26.42% | 1,281,100 | - | 1,281,100 | 26.42% | 0.00% |
| B. Public Shareholding | | | | | | | | | |
| (1) Institutions | | | | | | | | | |
| a) Mutual Funds | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| b) Banks / FI | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| c) Central Govt. | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| d) State Govt(s) | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| e) Venture Capital Funds | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| f) Insurance Companies | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| g) FIs | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| h) Foreign Venture Capital Funds | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| i) Others (Specify) | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Sub-total (B) (1) | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| (2) Non - Institutions | | | | | | | | | |
| a) Bodies Corp. | | | | | | | | | |
| i) Indian | 747537 | 121900 | 869437 | 17.93 | 801332 | 121900 | 923232 | 19.04 | 1.11 |
| ii) Overseas | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| b) Individuals | | | | | | | | | |
| i) Individual shareholders holding nominal share capital upto Rs.1 lakh | 303547 | 1447600 | 1751147 | 36.11 | 295534 | 1415500 | 1711034 | 35.28 | -0.83 |
| ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh | 713316 | 234700 | 948016 | 19.55 | 699634 | 234700 | 934334 | 19.27 | -0.28 |

| Category of Shareholder | No. of Shares Held at the Beginning of the year As on 01st April, 2015 | | | | No. of Shares Held at the End of the year As on 31st March 2016 | | | | % Change during the year |
|--|--|------------------|------------------|----------------------|---|------------------|------------------|----------------------|--------------------------|
| | Demat | Physical | Total | % of the total Share | Demat | Physical | Total | % of the total Share | |
| C) Others (Specify) | | | | | | | | | |
| Non Resident Indians | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Overseas Corporate Bodies | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Foreign Nationals | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Clearing Members | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Trusts | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Foreign Bodies - D R | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Sub-total (B)(2):- | 1,764,400 | 1,804,200 | 3,568,600 | 73.58% | 1,796,500 | 1,772,100 | 3,568,600 | 73.58% | 0.00% |
| Total Public (B) | 1,764,400 | 1,804,200 | 3,568,600 | 73.58% | 1,796,500 | 1,772,100 | 3,568,600 | 73.58% | 0.00% |
| C. Shares held by Custodian for GDRs & ADRs | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Grand Total (A+B+C) | 3,045,500 | 1,804,200 | 4,849,700 | 100.00% | 3,077,600 | 1,772,100 | 4,849,700 | 100.00% | 0.00% |

II) SHAREHOLDING OF PROMOTERS :

| S. No. | Share Holder's Name | No. of Shares Held at the Beginning of the year As on 01st April, 2015 | | | No. of Shares Held at the End of the year As on 31st March 2016 | | | % Change during the year |
|--------|---------------------|--|----------------------------------|--|---|----------------------------------|--|--------------------------|
| | | No. of Shares | % of total shares of the company | % of the Share Pledge / encumbered to total shares | No. of Shares | % of total shares of the company | % of the Share Pledge / encumbered to total shares | |
| 1 | SANJAY B SETHI HUF | 93600 | 1.93 | 0.00 | 93600 | 1.93 | 0.00 | 0.00 |
| 2 | SUDHIR B SETHI HUF | 96100 | 1.98 | 0.00 | 96100 | 1.98 | 0.00 | 0.00 |
| 3 | SOHIL SETHI | 90300 | 1.86 | 0.00 | 90300 | 1.86 | 0.00 | 0.00 |
| 4 | SONIYA SETHI | 96300 | 1.99 | 0.00 | 96300 | 1.99 | 0.00 | 0.00 |
| 5 | SANGITA SETHI | 127700 | 2.63 | 0.00 | 127700 | 2.63 | 0.00 | 0.00 |
| 6 | BABULAL SETHI HUF | 50600 | 1.04 | 0.00 | 50600 | 1.04 | 0.00 | 0.00 |
| 7 | SUDHIR SETHI | 193500 | 3.99 | 0.00 | 193500 | 3.99 | 0.00 | 0.00 |
| 8 | TARA SETHI | 218700 | 4.51 | 0.00 | 218700 | 4.51 | 0.00 | 0.00 |
| 9 | BABULAL SETHI | 144800 | 2.99 | 0.00 | 144800 | 2.99 | 0.00 | 0.00 |
| 10 | SANJAY SETHI | 169500 | 3.50 | 0.00 | 169500 | 3.50 | 0.00 | 0.00 |
| | TOTAL | 1281100 | 26.42 | 0.00 | 1281100 | 26.42 | 0.00 | 0.00 |

III) CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)

| S. No. | | Name of Promoter's | As on Date | No. of Shares Held 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 |
| 1 | At the beginning of the year | BABULAL SETHI HUF | 01/04/2015 | 50600 | 1.04% | 50600 | 1.04% |
| | Changes during the year | | | NIL | 0.00% | NIL | 0.00% |
| | At the end of the year | | 31/03/2016 | 0 | 0.00% | 50600 | 1.04% |
| 2 | At the beginning of the year | SANJAY B SETHI HUF | 01/04/2015 | 93600 | 1.93 | 93600 | 1.93 |
| | Changes during the year | | Nil | Nil | Nil | Nil | Nil |
| | At the End of the year | | 31/03/2016 | 0 | 0.00 | 93600 | 1.93 |
| 3 | At the beginning of the year | SUDHIR B SETHI HUF | 01/04/2015 | 96100 | 1.98 | 96100 | 1.98 |
| | Changes during the year | | Nil | Nil | Nil | Nil | Nil |
| | At the End of the year | | 31/03/2016 | 0 | 0.00 | 96100 | 1.98 |
| 4 | At the beginning of the year | SONIYA SETHI | 01/04/2015 | 96300 | 1.99 | 96300 | 1.99 |
| | Changes during the year | | Nil | Nil | Nil | Nil | Nil |
| | At the End of the year | | 31/03/2016 | 0 | 0.00 | 96300 | 1.99 |
| 5 | At the beginning of the year | SANGITA SETHI | 01/04/2015 | 127700 | 2.63 | 127700 | 2.63 |
| | Changes during the year | | Nil | Nil | Nil | Nil | Nil |
| | At the End of the year | | 31/03/2016 | 0 | 0.00 | 127700 | 2.63 |
| 6 | At the beginning of the year | BABULAL SETHI | 01/04/2015 | 144800 | 2.99 | 144800 | 2.99 |
| | Changes during the year | | Nil | Nil | Nil | Nil | Nil |
| | At the End of the year | | 31/03/2016 | 0 | 0.00 | 144800 | 2.99 |
| 7 | At the beginning of the year | SANJAY SETHI | 01/04/2015 | 169500 | 3.50 | 169500 | 3.50 |
| | Changes during the year | | Nil | Nil | Nil | Nil | Nil |
| | At the End of the year | | 31/03/2016 | 0 | 0.00 | 169500 | 3.50 |
| 8 | At the beginning of the year | SUDHIR SETHI | 01/04/2015 | 193500 | 3.99 | 193500 | 3.99 |
| | Changes during the year | | Nil | Nil | Nil | Nil | Nil |
| | At the End of the year | | 31/03/2016 | 0 | 0.00 | 193500 | 3.99 |
| 9 | At the beginning of the year | TARA SETHI | 01/04/2015 | 218700 | 4.51 | 218700 | 4.51 |
| | Changes during the year | | Nil | Nil | Nil | Nil | Nil |
| | At the End of the year | | 31/03/2016 | 0 | 0.00 | 218700 | 4.51 |
| 10 | At the beginning of the year | SOHIL SETHI | 01/04/2015 | 90300 | 1.86 | 90300 | 1.86 |
| | Changes during the year | | Nil | Nil | Nil | Nil | Nil |
| | At the End of the year | | 31/03/2016 | 0 | 0.00 | 90300 | 1.86 |

IV) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

| S. No. | For Each Top 10 Share holders | Name of Shareholders | As on Date | No. of Shares Held 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 | |
| 1 | At the beginning of the year | BERYL DRUGS LIMITED | 01/04/2014 | 678400 | 13.99 | 678400 | 13.99 | |
| | Changes during the year | | | NIL | 0.00% | | 0.00% | |
| | At the end of the year | | 31/03/2016 | 0 | 0.00% | 678400 | 13.99% | |
| 2 | At the beginning of the year | RAM BABU VIJAY | 01/04/2015 | 50000 | 1.03% | 50000 | 1.03% | |
| | Changes during the year | | | NIL | 0.00% | | 0.00% | |
| | At the end of the year | | 31/03/2016 | 0 | 0.00% | 50000 | 1.03% | |
| 3 | At the beginning of the year | VIRENDRA VIJAY | 01/04/2015 | 50000 | 1.03% | 50000 | 1.03% | |
| | Changes during the year | | | NIL | 0.00% | 0.00% | | |
| | At the end of the year | | 31/03/2016 | 0 | 0.00% | 50000 | 1.03% | |
| 4 | At the beginning of the year | MADHU VIJAY | 01/04/2015 | 50000 | 1.03% | 50000 | 1.03% | |
| | Changes during the year | | | NIL | 0.00% | | 0.00% | |
| | At the end of the year | | 31/03/2016 | 0 | 0.00% | 50000 | 1.03% | |
| 5 | At the beginning of the year | ARVIND KUMAR RAWAT | 01/04/2015 | 45000 | 0.93% | 45000 | 0.93% | |
| | Changes during the year | | | NIL | 0.00% | 0.00% | | |
| | At the end of the year | | 31/03/2016 | 0 | 0.00% | 45000 | 0.93% | |
| 6 | At the beginning of the year | SIMIMON KALLUPURACKAL JOBY | 01/04/2015 | 60000 | 1.24% | 60000 | 1.24% | |
| | Changes during the year | | | NIL | | 0.00% | 0.00% | |
| | At the end of the year | | 31/03/2016 | 0 | 0.00% | 60000 | 1.24% | |
| 7 | At the beginning of the year | JINESH JOSEPH | 01/04/2015 | 45000 | 0.93% | 45000 | 0.93% | |
| | Changes during the year | | | 03/07/2015 | -1000 | 0.02% | 44000 | 0.91% |
| | | | | 10/07/2015 | -900 | 0.02% | 43100 | 0.89% |
| | At the end of the year | | | 31/03/2016 | 0 | 0.00% | 43100 | 0.89% |
| 8 | At the beginning of the year | DEVENDRA SINHA | 01/04/2015 | 172000 | 3.55% | 172000 | 3.55% | |
| | Changes during the year | | | NIL | | | 0.00% | |
| | At the end of the year | | 31/03/2016 | 0 | 0.00% | 172000 | 3.55% | |
| 9 | At the beginning of the year | MAYANK SIYAL | 01/04/2015 | 117900 | 2.43% | 117900 | 2.43% | |
| | Changes during the year | | | NIL | | | 0.00% | |
| | At the end of the year | | 31/03/2016 | 0 | 0.00% | 117900 | 2.43% | |
| 10 | At the beginning of the year | SWARNA SIYAL | 01/04/2015 | 45000 | 0.93% | 45000 | 0.93% | |
| | Changes during the year | | | 06/11/2015 | 4400 | 0.09% | 49400 | 1.02% |
| | At the end of the year | | | 31/03/2016 | 0 | 0.00% | 49400 | 1.02% |
| 11 | At the beginning of the year | RANJIT SECURITIES LTD. | 01/04/2015 | 60000 | 1.24% | 60000 | 1.24% | |
| | Changes during the year | | | NIL | | | 0.00% | |
| | At the end of the year | | 31/03/2016 | 0 | 0.00% | 60000 | 1.24% | |

(V) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

| S. No. | Shareholding of each Directors and each Key Managerial Personnel | Date | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|--------|--|-------------------|---|-------------------|---|-------------------|
| | | | No. of Shares | % of total shares | No. of Shares | % of total shares |
| 1 | Name : SUDHIR SETHI | | | | | |
| | At the beginning of the year | 01/04/2015 | 193500 | 3.99% | 193500 | 3.99% |
| | Changes during the year | | NIL | NIL | NIL | NIL |
| | At the end of the year | 31/04/2016 | - | 0.00% | 193500 | 3.99% |
| 2 | Name : SANJAY SETHI | | | | | |
| | At the beginning of the year | 01/04/2015 | 169500 | 3.50% | 169500 | 3.50% |
| | Changes during the year | | NIL | NIL | NIL | NIL |
| | At the end of the year | 31/04/2016 | - | 0.00% | 169500 | 3.50% |

following Directors & KMP Does not hold any shares during the fiscal year 2016: DIRECTORS:Mr. Sunil Jain, Mr. Avinash Sharma, Mr. Hemant Jain, Mrs. Neha Sharma, Mrs. Bharti Gurjar, Mr. Yashesh Vashistha and Mrs. Jaya Thakur. Key Managerial Personnel: Mr. Kamlesh Gupta, Mr. Udai Lal Dhakar

V. INDEBTEDNESS

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

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager :**

| S. No. | Particulars of Remuaneration | Name of MD / WTD / MANAGER | Total Amount (Rs. / Lac) |
|--------|---|--|--------------------------|
| | | Name : Mr. Sudhir Sethi Designation : Managing Director | |
| 1 | Gross Salary (PER ANNUM) | 780000/- | 780000/- |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | | |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - |
| | (c) Profits in lieu of salary under section 173 Income-tax Act, 1961 | | |

| S. No. | Particulars of Remuaneration | Name of MD / WTD / MANAGER | | Total Amount (Rs. / Lac) |
|----------------------------|------------------------------|--|---|--------------------------|
| | | Name : Mr. Sudhir Sethi Designation : Managing Director | | |
| 2 | Stock Option | - | - | - |
| 3 | Sweat Equity | - | - | - |
| 4 | Commission | - | - | - |
| | - as % of profit | - | - | - |
| | - others, specify | - | - | - |
| 5 | Others, please specify | - | - | - |
| Total (A) PER ANNUM | | 780000 | | 780000 |
| Ceiling as per the Act | | - | | - |

B. REMUNERATION TO OTHER DIRECTORS

| S. No. | Particulars of Remuaneration | Name of Director | | Total Amount |
|--------|--|-----------------------|------------------|-----------------|
| | | MR. YASHESH VASHISTHA | MRS. JAYA THAKUR | |
| 1 | Independent Directors | | | |
| | Fee for attending board committee meetings | 10,000/- | 10,000/- | 20,000/- |
| | Commission | - | - | - |
| | Others, please specify | - | - | - |
| | Total (1) | 10,000/- | 10,000/- | 20,000/- |
| 2 | Other Non-Executive Directors | | | |
| | MRS. NEHA SHARMA | | | |
| | Fee for attending board committee meetings | 10,000/- | - | 10,000/- |
| | Commission | - | - | - |
| | Others, please specify | - | - | - |
| | Total (2) | 10,000/- | - | 10,000/- |
| | Total (B)=(1+2) | 30,000/- | - | 30,000/- |
| | Total ManaBoardgerial Remuneration | 30,000/- | | 30,000/- |
| | Overall Ceiling as per the Act | - | - | - |

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

| S. No. | Particulars of Remuaneration | Key Managerial Personnel | | Total Amount (Rs./ Lac) |
|--------|---|--|-------------------------|-------------------------|
| | | Mr. Alok Maheshwari, Mr. Neeraj Khanwilkar, Mr. Udai Lal Dhakar CFO | Mr. Kamlesh Gupta CS | |
| 1 | Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | Rs. 140000/- Per Annum | Rs. 69000/- Per Annum | Rs. 209000/- Per Annum |
| 2 | Stock Option | Nil | Nil | Nil |
| 3 | Sweat Equity | Nil | Nil | Nil |
| 4 | Commission | Nil | Nil | Nil |
| | - as % of profit | Nil | Nil | Nil |
| | others, specify... | Nil | Nil | Nil |
| 5 | Others, please specify | Nil | Nil | Nil |
| | TOTAL Rs. | 140000/- P.A. | 69000/- P.A. | 209000/- P.A. |

* Mr. Alok Maheshwari Took Rs. 30, 000/- salary as CFO from April to June

*Mr. Neeraj Khanwilkar took Rs. 62, 000/- salary as CFO from July to November

* Mr. Udai Lal Dhakar took Rs. 48, 000/- salary as CFO from December to March

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

| TYPE | Section of the Companies Act | Brief Description | Details of Panalty / Punishment / Compound- ing fees imposed | 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 |

ANNEXURE - III
Form No. MR-3
SECRETARIAL AUDIT REPORT FOR
THE FINANCIAL YEAR ENDED 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,

BERYL SECURITIES LIMITED

CIN- L67120MP1994PLC008882

43-44 2nd Floor -Dawa Bazar, 13-14, RNT Marg,

Indore, Madhya Pradesh

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BERYL SECURITIES LIMITED** (hereinafter called the Company) having **CIN- L67120MP1994PLC008882**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **BERYL SECURITIES LIMITED** for the financial year ended on 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;
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - Not applicable as the Company has not issued any kind of securities during the period under scrutiny
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - Not applicable as the Company does not have any Employee Stock Option Scheme and Employee Stock Purchase Scheme.
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - Not applicable as the Company does not have any listed debt securities
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- The Company has been voluntarily delisted from Madhya Pradesh Stock Exchange w.e.f. 30.05.2015.
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- Not applicable as the Company has not bought back any of its securities during the financial year under review.
- vi. The laws as are applicable specifically to the Company are as under:
- a) The Environment (Protection) Act, 1986;
 - b) The Water (Prevention and Control of Pollution) Act, 1974;
 - c) The Air (Prevention and Control of Pollution) Act, 1981;
 - d) The Hazardous Waste (Management, Handling & Transboundary Movement) Rules, 2008
 - e) Factories Act, 1948
 - f) Industrial Disputes Act, 1947
 - g) The Payment Of Wages Act, 1936
 - h) The Minimum Wages Act, 1948
 - i) The Employees State Insurance Act, 1948
 - j) The Employee Provident Fund And Miscellaneous Provision Act, 1952
 - k) The Payment Of Bonus Act, 1965
 - l) The Payment Of Gratuity Act, 1972
 - m) Contract Labour (Regulation And Abolition) Act, 1970
 - n) The Industrial Employment (Standing Orders) Act, 1946.
 - o) Reserve bank of India Act, 1934
 - p) NBFC (Acceptance of Public Deposits) Directions, 1998
 - q) NBFC (Deposit Accepting or Holding) Prudential Directions, 2007

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited, Jaipur Stock Exchange and Madhya Pradesh Stock Exchange Limited;
 - The Company has been voluntarily delisted from Madhya Pradesh Stock Exchange w.e.f. 30.05.2015.

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

We further report that during the audit period:-

1. The Members have accorded their consent to the Board of Directors at the Annual General Meeting held on September 30, 2015 for the following:-
 - a. To adopt new set of Articles of Association of the Company in accordance with the provisions of the Companies Act, 2013.
 - b. To borrow any sums of money pursuant to Section 180(1)(c) of the Companies Act, 2013, that may exceed the aggregate of paid-up share capital and free reserves of the Company provided that the total amount so borrowed and outstanding at any one time shall not exceed Rs. 2 Crores.

Place : Indore
Date : 11th July, 2016

ASHISH KARODIA
Company Secretary
C.P.No.-6375 • M.No. : 6549

**ANNEXURE TO DIRECTOR'S REPORT
MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

OVERVIEW:

Rapidly changing global economic & business conditions and technological innovation are creating an increasingly competitive environment that is driving companies to transform their operations globally. While the expectations of the customers have increased manifold; your Company is committed to satisfy the clients with improved quality and accelerated delivery schedules with a focus on developing long term relationships and strengthening strategic partnerships.

The Company's primary business is stock broking. The Company operates in the capital market, future and options segment, wholesale, debt market segment and the currency derivative segment.

The Company remains committed to the broking business and its investor and have exciting projects in the pipeline which will be pursued with full vigor once market conditions improve.

There has been no occurrence of any event or circumstance since the date of the last financial statements that may materially and adversely affect or is likely to affect the trading or profitability of our Company or the value of our assets or our ability to pay our liabilities.

INDUSTRY STRUCTURE & DEVELOPMENT:

The Non Banking Financial Companies (NBFCs) have come a long way from the era of concentrated regional operations, lesser credibility and poor risk management practices to highly sophisticated operations. NBFCs are now recognized as complementary to the banking system capable of absorbing shocks and spreading risks at the times of financial distress. The RBI also recognizes them as an integral part of the financial system and trying to improve credibility of the entire sector.

New opportunities like home equity, credit cards, personal finance etc. expected to take NBFCs to a new level. Growth in all these segments is sustainable at a higher rate than before given the low penetration and changing demography in the country.

The Company is looking to reduce its exposure to the broking sector and plans on entering other business in finance and technology. The Company will focus its energies on expanding horizons and rapidly expanding other promising field.

PERFORMANCE :

| | Year ended 31.03.2016 | Year ended 31.03.2015 |
|---|---------------------------------|---------------------------------|
| | | (In Rs.) |
| Income from interest | 6174061.00 | 5947173.00 |
| Other income | 444117.71 | 1997341. 75 |
| Total Expenditure excluding depreciation | 2509738.65 | 2271986.71 |
| Depreciation | 260719.59 | 344621. 57 |
| Profit/ (loss) before prior period adjustment | 3847720.46 | 5327906.47 |
| Adjustment of Provision for Tax | 1074940.00 | 1110543.00 |
| Profit/ (loss) after tax | 279219.59 | 4496092. 47 |

The Company's income other than interest income includes a major portion from the profit includes NPA provision written back and provision for income tax only. The Company is taking steps to generate more income from its core activities in the upcoming period.

SEGMENT-WISE PERFORMANCE:

Since the Company's entire business is conducted within India. Hence there is no reportable geographical segment for the year. Moreover the Company is mainly engaged in the business of "Finance & Investment". All the activity of the Company revolves around the main business and as such in the opinion of the management. Hence, Accounting Standard on Segment Reporting (AS-17) issued by The Institute of Chartered Accountants of India does not apply.

OPPORTUNITIES AND THREATS:**Opportunities:**

The Company is looking at opportunities in the short term that offer quick growth and steady cash flow and is looking to establish the framework that will allow the exploitation of opportunities that will arise in the long term. The Company sees short term opportunities in the consumer services business and a long term opportunity in low cost and micro finance and broking services.

Threats:

- i. High Cost of funds.
- ii. Assets Quality deterioration may not only wipe out profits but also net growth.
- iii. Growing retail thrust within banks
- iv. Uncertain capital market conditions.
- v. High Investment Risks.

RISKS & CONCERNS:

The business of the company totally depends upon the changes taking place in the economy either it be relating to fluctuations in stock and capital market, regulations governing such markets, government policies, taxation policies, changes taking place in global economies, etc. Deriving from the long years of experience in financing and trading in securities. Your Company's credit policy framework is designed to provide the right balance between business growth and portfolio quality. The Company's philosophy of not outsourcing the credit appraisal process has ensured that credit filters are uniformly applied by experienced and well-trained employees. The growth of industry provides necessary opportunities for the company to grow. However the company is under constant pressure due to steep competition from unorganized sector and industrial scenario in the nearby area. Our Company has a diversified source of income still economic slowdown, increase in interest rate, political instability remain key concerns. Our business continues to remain linked with the economic performance of the country. Company's performance shall be affected if stock markets were to decline sharply. Increased completion is also a cause of concern. Availability and retention of manpower is also a key considering the growing number of opportunity and increasing number of players in this field.

FUTURE OUTLOOK:

The Global economy seems to be weak and another recession is very likely given the current circumstances. The Company expects inflation to remain a primary concern and impediment to growth. Established sectors in India have high entry barriers and will continue to remain so however even during period of recession, the Company forecast the maturing of the consumer oriented services industry.

Factors that may affect results of the operations:

Financial conditions and results of operations of the company are affected by numerous factors inter alia-

- Growth of unorganized sector and threat from local regional players
- Changes in the market environment.
- Change in freight and forwarding charges
- General economic and business conditions
- Company's ability to successfully implement our growth strategy
- Prices of raw materials the company consume and the products it manufacture
- Changes in laws and regulations relating to the industry in which the company operates
- Changes in political and social conditions in India
- Any adverse outcome in the legal proceedings in which the company is involved
- The loss or shutdown of operations of our Company at any time due to strike or labour unrest or any other reason.
- Inadequate handling of confidential business informations.

INTERNAL CONTROL AND ADEQUACY:

The Company has a defined organization structure and has developed well policy guidelines with predefined authority levels. An extensive system of internal controls to ensure optimal utilization of resources and accurate reporting of financial transactions and strict compliance with applicable laws and regulations has also been implemented. The Company has put in place sufficient systems to ensure that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are authorized, recorded and reported correctly. Also, the company has an exhaustive budgetary control system to monitor capital related as well as other costs, against approved budgets on an ongoing basis.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT:

The Company's human resources philosophy is to establish and build a strong performance driven culture with greater accountability and responsibility at all levels. To that extent the Company views performance and capability as a combination of the right people in the right jobs, supported by the right processes, systems, structure and metrics.

The Industrial relations remained normal at all locations and there were no significant labour issues outstanding or remaining unresolved during the year. The Board of Directors and the Management wish to place on record their application of the efforts put in by all employees to achieve record performance. The ultimate aim of the management is to create a dependable work force that will play a key role in transforming this Company into a global player in the industry.

The industrial relations climate of the Company remained cordial during the year and continues to be focused towards improving quality and capability.

CAUTIONARY STATEMENT:

Statements in this "Management Discussion and Analysis" describing the Company's objectives, expectations or predictions are forward looking within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied in the statement depending on various factors and circumstances.

ACKNOWLEDGEMENT:

The Board acknowledges the co-operation and support extended by the Employees, Consultants, suppliers, customers and all its business associates.

The Directors place on record their appreciation for the continued support and co-operation they have received from Financial Institutions, Banks, Central and State Government.

**ANNEXURE TO DIRECTORS' REPORT-2016
CORPORATE GOVERNANCE REPORT:**

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Beryl Securities Limited places great emphasis on values such as empowerment and integrity of its employees, safety of the employees & communities surrounding our plants, transparency in decision making process, fair & ethical dealings with all. These practices being followed since the inception have contributed to the Company's sustained growth.

The Beryl Securities Limited ('BSL') is committed to the adoption of best governance practices. The company's vision document spells out a direction for the policies and procedures which ensure long term sustainability. Value creation for stakeholders is thus a continuous endeavor at BSL.

On the same lines the Company has always followed fair business and corporate practices while dealing with the shareholders, employees, customers, creditors, lenders and the society at large.

In harmony with this philosophy, the Company relentlessly strives for excellence by bench marking itself with esteemed companies with good corporate governance. Your company is compliant with all the provisions of Clause 49 of the Listing Agreement of the Stock Exchange as well as the SEBI (LODR) Regulations, 2015 as applicable to the Company since 1st December, 2015

The details of compliance are as follows:

1. The Governance Structure:

BSL's governance structure is based on the principles of freedom to the executive management within a given framework to ensure that the powers vested in the executive management are exercised with due care and responsibility so as to meet the expectation of all the stakeholders. In line with these principles, the Company has formed three tiers of Corporate Governance structure, viz.:

- (i) **The Board of Directors** - The primary role of the Board is to protect the interest and enhance value for all the stakeholders. It conducts overall strategic supervision and control by setting the goals & targets, policies, governance standards, reporting mechanism & accountability and decision making process to be followed.
- (ii) **Committees of Directors** - such as Audit Committee, Nomination & Remuneration Committee and Risk Management Committee etc. are focused on financial reporting, audit & internal controls, compliance issues, appointment and remuneration of Directors and Senior Management Employees, implementation and the risk management framework.
- (iii) **Executive Management** - The entire business including the support services are managed with clearly demarcated responsibilities and authorities at different levels.

2. BOARD OF DIRECTORS

A. Composition of Board

The Board of directors of the company consists of an optimum combination of executive, non-executive and independent directors, to ensure the independent functioning of the Board. The composition of the Board also complies with the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

The composition of the Board of directors and the number of Board Committee in which they are chairman/ member as on 31st March, 2016 are as under:

| Name | Category | No. of Directorship in other public Companies | No. of Committee position held in other public Companies | |
|------------------|--|---|--|--------|
| | | | Chairman | Member |
| Mr. Sudhir Sethi | Promoter & Managing Director | One | One | NIL |
| Mr. Sanjay Sethi | Promoter & Chairman & Non Executive Director | One | NIL | NIL |

| Name | Category | No. of Directorship in other public Companies | No. of Committee position held in other public Companies | |
|-----------------------|--------------------------------------|---|--|--------|
| | | | Chairman | Member |
| Mr. Sunil Jain* | Independent & Non-Executive Director | One | One | Two |
| Mr. Hemant Jain* | Independent & Non-Executive Director | One | One | Two |
| Mr. Avinash Sharma* | Independent & Non-Executive Director | One | One | Two |
| Mrs. Bharti Gurjar** | Non-Executive Director | NIL | NIL | NIL |
| Mr. Yashesh Vashistha | Independent & Non-Executive Director | One | Three | NIL |
| Mrs. Jaya Thakur | Independent & Non-Executive Director | NIL | NIL | Three |
| Mrs. Neha Sharma*** | Non-Executive Director | NIL | NIL | Three |

*Mr. Avinash Sharma, Mr. Sunil Jain & Mr. Hemant Jain has resigned from the Board of the Company with effect from 30th December, 2015

**Mrs. Bharti Gurjar has resigned from the Board of the Company with effect from 19th October, 2015

*** Mrs. Neha Sharma has been appointed on the Board of the Company w.e.f 19th October, 2015

As at the end of corporate financial year 2015-16, the total Board consists of Five (5) directors, out of which four (4) are non-executive directors and out of the Four(4) non-executive directors two (2) are independent Director

B. Selection and Appointment/Reappointment of Director:

The Nomination & Remuneration Committee have approved a Policy for the Selection, Appointment and Remuneration of Directors. Directors are appointed or re-appointed with the approval of the shareholders and shall remain in office in accordance with the provisions of the law and the retirement policy laid down by the Board from time-to-time.

C. Meetings, agenda and proceedings etc. of the Board Meeting:

Director attendance record of Board meetings and last Annual General Meeting are as under:

| Name of Directors | No. of Board Meetings held during the year | No. of Board Meetings Attended | Attendance at the last AGM held on 30th September, 2015 |
|-----------------------|--|--------------------------------|---|
| Mr. Sanjay Sethi | 6 | 6 | Yes |
| Mr. Sudhir Sethi | 6 | 6 | Yes |
| Mr. Sunil Jain | 6 | 5 | Yes |
| Mr. Hemant Jain | 6 | 5 | Yes |
| Mr. Avinash Sharma | 6 | 5 | Yes |
| Mrs. Neha Sharma | 6 | 3 | No |
| Mr. Yashesh Vashistha | 6 | 2 | No |
| Mrs. Jaya Thakur | 6 | 2 | No |
| Mrs. Bharti Gurjar | 6 | 3 | No |

D. Separate Meeting of Independent Directors:

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on 24th February, 2016 to review the performance of Non-independent Directors (including the Chairman) and the entire Board.

E. Support and Role of Company Secretary:

The Company Secretary is responsible for convening the Board and Committee meetings, preparation and distribution of Agenda and other documents and recording of the Minutes of the meetings.

F. Board Evaluation:

During the year, the Board started a formal mechanism for evaluating its performance and effectiveness as well as that of its Committees and individual Directors. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. The Directors were satisfied with the evaluation results, which reflected the overall engagement and effectiveness of the Board and its Committees.

G. Code of Conduct:

The Board has adopted the Code of Conduct for members of the Board and Senior Management personnel of the Company. The Code lays down, in details, the standards of business conduct, ethics and governance. The compliance of the same has been affirmed and a declaration signed by the Managing Director to this effect is given at the end of the Corporate Governance Report. Code of Conduct has also been posted on the Company's Website. www.berylsecurities.in

H. Prevention of Insider Trading Code:

As per SEBI (Prohibition of Insider Trading) Regulation, 2015, the Company has adopted a Code of Conduct for Prevention of Insider Trading. The trading window is closed during the time of declaration of results and occurrence of any material events as per the code. The Company has appointed Company Secretary as Compliance Officer, who is responsible for setting forth procedures and implementation of the code for trading in Company's securities. During the year under review there has been due compliance with the said code.

I. No. of Shares held By Non- Executive Director

| Name | No. of Shares Held |
|------------------|--------------------|
| Mr. Sanjay Sethi | 1,69,500 |
| Mrs. Neha Sharma | NIL |

J. Web Link: www.berylsecurities.in

3. AUDIT COMMITTEE

(a) Terms of reference:

The Board has constituted a well-qualified Audit Committee. All the members of the Committee are Non-Executive Directors with majority of them are Independent Directors including Chairman. They possess sound knowledge on accounts, audit, finance, taxation, internal controls etc.

The Audit Committee has adequate powers and detailed terms of reference to play effective role as required under the provisions of section 149 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 entered into with the Stock Exchanges.

(b) Constitution and Composition:

The Audit Committee of the Company as on 31st March, 2016 comprises of the following Directors of the Company.

| Name of the Director | Designation |
|----------------------|-------------|
| Mr. Yashesh Vashista | Chairman |
| Mrs. Jaya Thakur | Member |
| Mrs. Neha Sharma | Member |
| Mr. Sunil Jain* | Member |
| Mr. Avinash Sharma* | Chairman |
| Mr. Hemant Jain* | Member |

* Mr. Avinash Sharma, Mr. Sunil Jain & Mr. Hemant Jain have resigned from the Board of the Company w.e.f 30th December, 2015.

All the three members of the audit committee as on 31.03.2016 are non-executive directors and two of them are independent.

(C) Meeting and attendance during the year:

Four (4) meetings were held during the financial year 2015-16 on 20th April 2015, 24th July 2015, 19th October 2015 and 27th January 2016. The attendance of each member of the committee is as under:

| Name of the Director | No. of Meeting attended |
|-----------------------|-------------------------|
| Mr. Yashesh Vashistha | 1 |
| Mrs. Jaya Thakur | 1 |
| Mrs. Neha Sharma | 1 |
| Mr. Sunil Jain* | 3 |
| Mr. Avinash Sharma* | 3 |
| Mr. Hemant Jain* | 3 |

*Mr. Avinash Sharma was the Chairman of the Audit Committee till 30th December, 2015 and after his resignation Mr. Yashesh Vashistha is the Chairman of the Audit Committee.

4. NOMINATION & REMUNERATION COMMITTEE

(a) Terms of reference :

The Remuneration Committee recommends remuneration, promotions, increments etc. for the whole time directors and relative of the directors to the Board for approval.

(b) Composition:

The Remuneration Committee of the Company as on 31st March, 2016 comprises of the following Directors of the Company.

| Name of the Director | Designation |
|-----------------------|-------------|
| Mr. Yashesh Vashistha | Chairman |
| Mrs. Jaya Thakur | Member |
| Mrs. Neha Sharma | Member |
| Mr. Hemant Jain* | Member |
| Mr. Avinash Sharma* | Member |
| Mr. Sunil Jain* | Chairman |

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE

- a) In compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The "Stakeholders' Relationship Committee" consisting of:

| Name of the Director | Designation |
|-----------------------|-------------|
| Mr. Yashesh Vashistha | Chairman |
| Mrs. Jaya Thakur | Member |
| Mrs. Neha Sharma | Member |
| Mr. Sunil Jain* | Member |
| Mr. Avinash Sharma* | Member |
| Mr. Hemant Jain* | Chairman |

* Mr. Avinash Sharma, Mr. Sunil Jain & Mr. Hemant Jain have resigned from the Board of the Company w. e. f 30th December, 2015

During the Financial year 2015-16, the Committee met 4 times and transacted business concerning the Committee.

c) Share holder Compliant Status during the financial year 2015-16:

| No. of Shareholder Compliant received during the financial year 2015-16 | No. of Complaint resolved | No. of Compliant Pending. |
|---|---------------------------|---------------------------|
| 0 | 0 | 0 |

6. MD CERTIFICATION:

The CFO have issued certificate pursuant to the provisions of Regulation 17(8) of the Listing Regulations certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report

7. RISK MANAGEMENT COMMITTEE:

The Committee will identify evaluate of operational, strategic and external environment risks. The committee has overall responsibility for monitoring and approving the risk policies and associated practices of the Company

Committee consists of the following Members:

| Name of the Director | Designation |
|----------------------|-------------|
| Mr. Sanjay Sethi | Chairman |
| Mr. Kamlesh Gupta | Member |
| Mr. Udai Lal Dhakar | Member |

During the Financial year 2015-16, the Committee met 1 times and transacted business concerning the Committee.

8. INFORMATION ON GENERAL BODY MEETINGS

The details of the location and time for last three Annual General Meetings of the company are given hereunder: -

| Year | Location | Date | Time |
|-----------|--|--------------------|------------|
| 2014-2015 | Kanchan Palace, Community Hall, Nipania, Ring Road, Indore | September 30, 2015 | 01:00 P.M. |
| 2013-2014 | Kanchan Palace, Community Hall, Nipania, Ring Road, Indore | September 30, 2014 | 03:00 P.M |
| 2012-2013 | Kanchan Palace, Community Hall, Nipania, Ring Road, Indore | September 28,2013 | 03:00 P.M |

Note: No postal ballots were used/ invited for voting at these meetings in respect of any special resolution passed during the year. The company shall comply with the requirements relating to postal ballot as and when the relevant guidelines in this connection will apply on the Company.

9. MEANS OF COMMUNICATION

The quarterly, half-yearly and yearly financial results of the Company are sent to the Stock Exchanges immediately after these are approved by the Board. These are widely published in following newspapers. These results are simultaneously posted on the website of the Company at www.beryl drugs.com and also uploaded on the website of the BSE Ltd.

These results are being published in leading newspapers-

| Name of Daily News News | Language of News Paper |
|--|------------------------|
| Dainik Dabang Duniya / Choutha Sansar Free Press | Hindi English |

10. GENERAL SHAREHOLDER INFORMATION**(a) Annual General Meeting:**

The Company is registered under the state of MP India. The CIN allotted to the Company by Ministry of Corporate Affairs is L67120MP1994PLC008882

The 22nd Annual General Meeting of the Company will be held on Friday, the 26th August, 2016 at 01: P.M at Kanchan Palace, Community Hall, Nipania, Ring Road, Indore

(b) Financial Year: 2015-16

- | | |
|-----------------------|---------------------------|
| a) June 30, 2015 | 2nd week of July, 2015 |
| b) September 30, 2015 | 2nd week of October, 2015 |
| c) December 31, 2015 | 2nd week of January, 2016 |
| d) March 31, 2016 | 2nd week on April, 2016 |

(c) Book Closure/Record date:

The Register of Members and the Share Transfer Books of the Company shall remain closed from Thursday, 18th August, 2016 to Friday, 26th August, 2016 (both days inclusive) for the Annual General Meeting.

(d) Interim Dividend and Record Date:

Company has not declared any dividend for the year.

(e) Dividend History

Company has not declared any dividend for the year.

(f) Listing on Stock Exchange

Presently the Equity Shares of the Company are listed with the Bombay Stock Exchange Ltd. and Jaipur Stock Exchange Ltd.

*The Company has delisted its securities from Madhya Pradesh Stock Exchange Ltd. W. e. f 30th May, 2015.

(g) Stock Code/ Details of Scrip

| | | |
|----------|---|--------------|
| BSE | : | 531582 |
| ISIN No. | : | INE508J01015 |

(h) Market Price Data (Rs.)

The monthly high and low quotations of shares of the Company traded at the Stock Exchange, Mumbai during the financial year 2015-16 are given below:

| MONTH | (In Rs. Per Share) | |
|-----------------|--------------------|-----------|
| | High Price | Low Price |
| April, 2015 | 1.00 | 1.00 |
| May, 2015 | 5.09 | 5.09 |
| June, 2015 | 5.34 | 5.34 |
| July, 2015 | 10.03 | 5.60 |
| August, 2015 | 12.95 | 9.95 |
| September, 2015 | 12.95 | 7.76 |
| October, 2015 | 10.05 | 8.50 |
| November, 2015 | 9.90 | 8.50 |
| December, 2015 | 11.02 | 9.90 |
| January, 2016 | 12.45 | 10.00 |
| February, 2016 | 14.39 | 12.73 |
| March, 2016 | 12.10 | 11.50 |

(I) Share Transfer Agent

M/s Adroit Corporate Services (P) Ltd.
19/20, Jaferbhoy, Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E),
Mumbai - 400 059 • Ph. 022 - 42270400, 28594060 • Fax - 28503748

J) Dematerialization of Shares

The shares of the Company are under compulsory demat segment and are listed on Bombay Stock Exchange, Mumbai and Jaipur Stock Exchange.

K) Details of Demat Shares as on 31st March 2016

| Depository / Type | No. of Shareholders/Beneficial Owners | No. of Shares | % of Capital |
|-------------------------|---------------------------------------|----------------|---------------|
| NSDL | 186 | 814254 | 16.79 |
| CDSL | 204 | 2263346 | 46.67 |
| Shares in physical form | 2669 | 1772100 | 36.54 |
| Grand Total | 3059 | 4849700 | 100.00 |

L) Reconciliation of Share Capital Audit:

As stipulated by Securities and Exchange Board of India (SEBI), a qualified practicing Company Secretary carries out the Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to stock exchanges, NSDL and CDSL and is also placed before the Board of Directors. No discrepancies were noticed during these audits.

M) Address for communication:

The shareholders may address their communication, suggestions, grievances and queries to:
M/s Adroit Corporate Services (P) Ltd.,
19/20, Jaferbhoy, Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E),
Mumbai - 400 059 • Ph.: 022 - 42270400, 28594060 • Fax : 022-28503748

11. DISCLOSURES**(A). Disclosure of non-compliance by the Company:**

There has been no instance of non-compliance on any matter related to the capital markets, during the last two years.

(B). Whistle Blower/Vigil Mechanism Policy:

The Company has laid down a Whistle Blower Policy/vigil mechanism. The company encourages an open door policy where employees have access to the Head of the business/ function. The company takes cognizance of the complaints made and suggestions given by the employees and others. Complaints are looked into and whenever necessary, suitable corrective steps are taken. No employee of the company has been denied access to the Audit Committee in this regard.

The policy provides a platform to all the employees, vendors and customers to report any suspected or confirmed incident of fraud/misconduct through any of the following reporting protocols:

* E-mail : berylsecurities@gmail.com

* Written Communication to : 43-44, 2nd Floor, Dawa Bazaar, 13-14, RNT Marg, Indore- 452001 (M.P)

For : Beryl Securities Ltd.

Sd/-

SUDHIR SETHI

(Managing Director)

DIN : 00090172

Place : Indore

Dated : 11th July, 2016

Declaration Regarding Compliance with the Company's Code of Conduct pursuant to Regulation 34(3) of the SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015.

As required by Regulation 34(3) and Schedule V (D) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, I hereby declare that all the Directors and Senior Management of the Company have confirmed compliance with the Code of Conduct adopted by the Company.

For and on Behalf of the Board
FOR BERYL SECURITIES LTD.

Sd/-

SUDHIR SETHI

Managing Director

DIN : 00090172

Place : Indore

Dated : 11th July, 2016

REPORT ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To

The members of

Beryl Securities Limited

We have examined the compliance of the conditions of Corporate Governance by Beryl Securities Limited, Indore for the period ended 31st March, 2016 as stipulated in Clause 49 of the Listing Agreement ('Listing Agreement') of the said Company with Stock Exchanges in India for the period 1st April 2015 to 30th November 2015 and as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15 (2) of the Listing Regulations for the period 1st December 2015 to 31st March 2016.

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

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

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

Date : 11th July, 2016

Place : Indore

CS DIPIKA KATARIA

Company Secretary

M.No. : F8078 • CP 9526

COMPLIANCE CERTIFICATE**[Under Regulation 17(8) of SEBI (LODR) Regulations, 2015]****To,****The Board of Directors****Beryl Securities Limited,**

43-44, 2nd Floor, Dawa Bazaar,

13-14, RNT Marg,

Indore - 452001 (M.P)

- (A) We have reviewed the Financial Statements, Cash Flow Statements, Books of Accounts, detailed trial balance and grouping thereof for the Financial Year 2015-16 and that to the best of our knowledge and belief:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (B) No transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's code of conduct.
- (C) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (C) We have indicated to the auditors and the Audit committee
- (a) significant changes in internal control over financial reporting during the Financial Year 2015-16
 - (b) significant changes in accounting policies during the period and that the same have been disclosed in the notes of the financial statements; and
 - (c) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For and on Behalf of the Board
FOR BERYL SECURITIES LTD.

Sd/-

SUDHIR SETHI
Managing Director
DIN : 00090172

Sd/-

UDAI LAL DHAKAR
CFO

Place : Indore**Dated : 11th July, 2016**

INDEPENDENT AUDITORS' REPORT

**TO,
THE MEMBERS
BERYL SECURITIES LIMITED**

Report on the Financial Statement

We have audited the accompanying financial statements of Beryl Securities Limited ("the Company"), which comprises the Balance Sheet as at March 31, 2016, and the statement of Profit and loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with 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 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, in design, implementation and maintenance of adequate internal financial control, 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 gave a true and fair view and are free from material misstatements, whether due to fraud or errors.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provision of the act, the accounting and auditing standards in 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. 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 statement that gives 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 control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanation given to us 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 March 31, 2016, and its profit and its cash flows for the year ended on that date.

Emphasis of Matter

Without qualifying our report, Attention is invited to following notes to the financial statement:-

1. Note No 12.01:- The Company has advanced Rs.3319966.97 against purchase of flat at Noida but the registry is still pending since last several years in absence of agreement as in earlier years. In this regards, management opined as the said advance as good and recoverable.
2. Note No. 27:- Balances under loans and advances are subject to confirmation.

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 Act, we give in the "Annexure - A", a statement on the matters specified in the paragraph 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 purpose of our audit.
 - (b) In our opinion, the Company has kept Proper books of account as required by the law 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 accounts.
 - (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 31March 2016 taken on record by the Board of Directors, none of the Directors is disqualified as on 31 march 2016 from appointed as a Director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure-B", 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 explanation given to us:
 - 1) The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 42 to the financial statements.
 - 2) The Company has not made any provision, as required under the applicable law or accounting standards, since company did not have any long term contract, including derivatives contract for which there were any material foreseeable losses.
 - 3) There were no amounts required to be transferred to the investor Educations and Protections fund by the Company.

For Subhash Chand Jain Anurag & Associates
Chartered Accountants
FRN No.: 004733C
Sd/-
(AKANKSHA SHRIVASTAVA)
Partner
(M. NO. 425205)

Place : Indore
Date : 30th May 2016

ANNEXURE - "A" TO THE AUDITOR'S REPORT

The Annexure referred to in Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2016, we report that:

- (I) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (II) The company is finance and Investment Company, hence having regards to the nature of the business of the company, the Clause (a), (b) & (c) of paragraph (ii) of the order is not applicable to the company.
- (III) The Company has not granted any loans secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Therefore, the provision of clause (iii) (a), (iii) (b) and (iii) (c) of the said order are not applicable to the Company.
- (IV) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loan and investment made.
- (V) The Company has not accepted any deposits from the public. Hence, the provisions of clause v of the order are not applicable to company.
- (VI) According to the Information and explanation given to us, the Central Government has not specified the maintenance of the cost records under Section 148(1) of the Companies Act, 2013 for any of the product of the Company.
- (VII) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including, income tax, service tax and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

| Name of the statute | Nature of due | Amount | Period to which the amount is related |
|---------------------|------------------|-----------|--|
| Professional Tax | Professional Tax | 40000.00 | 2000-01/ 2001-02/2002-03, 2003-04 2004-05 & 2005-06, 2006-07,2007-08, 2008-09, 2009-10, 2010-11, 2011-12, 2012-13,2013-14 & 2014-15 |
| Income Tax | Income Tax | 26400.00 | 2006-07 |
| Income Tax | Income Tax | 13702.00 | 2010-11 |
| Wealth Tax | Wealth Tax | 116567.87 | 2012-13, 2013-14, 2014-15 |
| Income Tax | Income Tax | 452800.00 | 2005-06(A.Y. 2006-07) |
| Income Tax | Income Tax | 913410.00 | 2006-07(A.Y. 2007-08) |

- b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax have not been deposited by the Company on account of disputes:

| Name of the statute | Nature of dues | Amount | Period to which amount relates | Forum where dispute is pending |
|---------------------|------------------------------|--------|--------------------------------|--------------------------------|
| Income Tax Act | Penalty under sec. 271(1)(c) | 65000 | F.Y. 2007-08 | CIT(A)-1 Indore |
| Income Tax Act | Penalty under sec. 115JB | 586900 | F.Y. 2011-12 | CIT(A)-1 Indore |

- (Viii) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year. Hence , paragraph 3(viii) is not applicable of the order.
- (IX) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (X) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (XI) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (XII) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (XIII) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (XIV) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (XV) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (XVI) The company is duly registered under section 45-IA of the Reserve Bank of India Act, 1934, being a Non-Banking Finance Company.

For Subhash Chand Jain Anurag & Associates
Chartered Accountants
FRN No.: 004733C
Sd/-
(AKANKSHA SHRIVASTAVA)
Partner
(M. NO. 425205)

Place : Indore
Date : 30th MAY 2016

ANNEXURE - "B" TO THE AUDITORS' REPORT**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

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

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". 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 sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 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 Subhash Chand Jain Anurag & Associates
Chartered Accountants**

FRN No.: 004733C

Sd/-

(AKANKSHA SHRIVASTAVA)

Partner

(M. NO. 425205)

**Place : Indore
Date : 30/05/2016**

BALANCE SHEET AS ON 31ST MARCH, 2016.

| S. NO. | PARTICULARS | REFERRED NOTE | CURRENT YEAR AS ON 31-03-2016 | PREVIOUS YEAR AS ON 31-03-2015 |
|-------------------------------------|----------------------------------|---------------|-------------------------------|--------------------------------|
| (I) EQUITY & LIABILITIES | | | | |
| A. Shareholder's Funds | | | | |
| | 1) Share Capital | "04" | 50511500.00 | 50511500.00 |
| | 2) Reserves and Surplus | "05" | 21151326.39 | 18402106.79 |
| | | | 71662826.39 | 68913606.79 |
| B. Non-Current Liabilities | | | | |
| | 1) Long Term Borrowing | "06" | 0.00 | 0.00 |
| | 2) Long Term Provisions | "07" | 247918.49 | 642325.26 |
| | | | 247918.49 | 642325.26 |
| C. Current Liabilities | | | | |
| | 1) Other Current Liabilities | "08" | 1499928.95 | 1156780.63 |
| | 2) Short-Term Provisions | "09" | 1175522.81 | 924939.81 |
| | | | 2675451.76 | 2081720.44 |
| | GRAND TOTAL | | 74586196.64 | 71637652.49 |
| (II) ASSETS | | | | |
| A. Non-current assets | | | | |
| | 1) Fixed assets | | | |
| | Tangible Assets | "10" | 5569901.81 | 5830621.40 |
| | 2) Non-Current Investments | "11" | 3927590.00 | 3927590.00 |
| | 3) Deferred Tax Assets (net) | | 1579920.03 | 1568862.90 |
| | 4) Long Term Loans & Advances | "12" | 5736629.97 | 5278336.97 |
| | | | 16814041.81 | 16605411.27 |
| B. Current assets | | | | |
| | 1) Cash and Cash Equivalents | "13" | 2728494.20 | 5728333.22 |
| | 2) Short-Term loans and Advances | "14" | 54462793.63 | 48828449.00 |
| | 3) Other Current Assets | "15" | 580867.00 | 475459.00 |
| | | | 57772154.83 | 55032241.22 |
| | GRAND TOTAL | | 74586196.64 | 71637652.49 |

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES "03"

THE ACCOMPANYING NOTES ALSO AN INTEGRAL PART OF THE FINANCIAL STATEMENT "04 to 45"

AS PER OUR REPORT OF EVEN DATE FOR SUBHASH CHAND JAIN ANURAG & ASSOCIATES CHARTERED ACCOUNTANTS (FR. NO. 04733C)

Sd/-
(AKANKSHA SHRIVASTAVA)
PARTNER
M.NO.: 425205

WE CERTIFY TO THE CORRECTNESS OF ABOVE, FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF BERYL SECURITIES LTD.

Sd/- Sd/- Sd/-
SUDHIR SETHI **SANJAY SETHI** **KAMLESH GUPTA**
Managing Director Director Company Secretary
DIN : 00090172 DIN : 00090277 M.No.: A32408

Date : 30th MAY 2016
Place : Indore (M.P.)

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

| S.NO. | PARTICULARS | NOTE | FOR THE YEAR ENDED 31-03-2016 | FOR THE YEAR ENDED 31-03-2015 |
|-------|---|------|----------------------------------|----------------------------------|
| | INCOME | | | |
| | Revenue from operations | "16" | 6174061.00 | 5947173.00 |
| | Other Income | "17" | 444117.71 | 1997341.75 |
| | Total Revenue | | 6618178.71 | 7944514.75 |
| | EXPENDITURE | | | |
| | Employee benefit expense | "18" | 1462000.00 | 1429400.00 |
| | Finance costs | "19" | 4608.74 | 21056.31 |
| | Depreciation and amortization expense | | 260719.59 | 344621.57 |
| | Other expenses | "20" | 1043129.91 | 821530.40 |
| | Total Expenses | | 2770458.24 | 2616608.28 |
| | Profit before exceptional and extraordinary items and tax | | 3847720.46 | 5327906.47 |
| | Prior Period Item | "21" | 34618.00 | 0.00 |
| | Profit before tax | | 3813102.46 | 5327906.47 |
| | Tax Expense | | | |
| | Current tax | | 1074940.00 | 1110543.00 |
| | Deferred tax | | -11057.13 | -278729.00 |
| | Profit/(Loss) for the period | | 2749219.59 | 4496092.47 |
| | Basic & Diluted Earning per share | | 0.45 | 0.74 |

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

"03"

THE ACCOMPANYING NOTES ALSO AN INTEGRAL PART OF THE FINANCIAL STATEMENT

"04 to 45"

AS PER OUR REPORT OF EVEN DATE
FOR SUBHASH CHAND JAIN ANURAG & ASSOCIATES
CHARTERED ACCOUNTANTS (FR. NO. 04733C)

Sd/-
(AKANKSHA SHRIVASTAVA)

PARTNER
M.NO.: 425205

Date : 30th MAY 2016
Place : Indore (M.P.)

WE CERTIFY TO THE CORRECTNESS OF ABOVE,
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
OF BERYL SECURITIES LTD.

| | | |
|--|---|--|
| Sd/- SUDHIR SETHI Managing Director DIN : 00090172 | Sd/- SANJAY SETHI Director DIN : 00090277 | Sd/- KAMLESH GUPTA Company Secretary M.No.: A32408 |
|--|---|--|

NOTE No. :- "01"**Background**

Beryl Securities Limited (The Company) is a public Limited Company Domiciled in India and Its Shares are listed On Mumbai Stock Exchange. The Company is principally Engaged in providing Loans and Advances and is registered as an NBFC under Section 45 IA of RBI Act, 1934.

NOTE No. : "02"**BASIS OF PREPATION**

The financial statements of the company have been prepared in accordance with generally accepted accounting principle in India (India GAAP). The company has prepared these financial statement to comply with all material respect with the accounting standard notified under section 133 of the companies act 2013, Read with rule 7 of Companies (Accounts) Rules, 2014. The Financial Statement has been prepared under the Historical cost convention on the Accrual Basis Except in case of the Asset which has been recorded on fair value and Assets for Which Provision for Impairment is Made. The accounting policy have been consistently applied by the company and are consistent with those used in the Previous Year.

NOTE No. : "03"**SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016****(a) USE OF ESTIMATES**

The preparation of financial statement in conformity with generally accepted accounting principles require estimate and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of financial statement and the reported amounts of revenues and expenses during the reporting period, actual results could differ from these estimates and difference between actual results and estimate are recognized in the periods in which the results are known/materialize.

(b) REVENUE RECOGNITION

The company follows the accrual basis of accounting except in the following case where the same are recorded on cash basis on ascertainment of risk and obligation

- a. Interest and other dues are recognized on accrual basis except in the case of income on Non- performing Assets (NPAs) which is recognized, as and when received, as per the prudential norms prescribed by the RBI.
- b. Dividend declared by the respective companies' up to the close of the accounting period are accounted for as income, once the right to receive is established.

(c) CASH FLOW STATEMENT

The cash flow statement is prepared using the "Indirect method set out in Accounting Standard 3" Cash Flow statement, which presents cash flow from operating, investing and financing activities of the company. Cash and cash equivalent presented in the cash flow statement consists of cash in hand and unencumbered lightly liquid Bank Balance.

(d) FIXED ASSETS

Fixed assets are carried at cost of acquisition or construction (net of CENVAT where applicable). They are carried at historical cost less accumulated depreciation.

(e) DEPRECIATION

Depreciation is charged over the estimated useful life of fixed assets on written down value basis. Depreciation is provided based on useful life of the assets as prescribed in schedule II to the Companies Act ,2013.

(f) INVESTMENT

All Investments which are held for more than one year from date of acquisition are classified as long term investment and are carried at cost.

(g) RETIREMENT BENEFIT

No provision has been made in accounts against liability in respect of future payment of Gratuity, Leave Encashment, ESI, Provident Fund and Bonus to employee as in the opinion of the management neither the Gratuity, ESI, Provident Fund and Bonus Act apply to the company nor any employee qualifies for entitlement of such benefits.

(h) BORROWING COST

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. Borrowing costs relating to working capital are charged to statement profit

and loss as expenses, if any, incurred.

(i) EARNINGS PER SHARE

The company reports basic and diluted earning per shares computed in accordance with Accounting Standard-20 -Earning per share. Basic EPS is calculated by dividing the Net Profit after tax for the year attributable to equity share holders by the weighted Average number of Equity Shares outstanding during the year.

(j) PRIOR PERIOD ITEM

Income and expenditure pertaining to prior period which were omitted to be recorded in last year due to error or omission in books are duly reflected under head of prior period items in the statement of Profit & loss of current year.

(k) TAXATION

- 1) The Provision for current tax has been provided in accordance with provision of the Income Tax Act, 1961 respectively.
- 2) Deferred tax assets and liabilities are recognized on a prudent basis for future tax consequences of timing differences arising between the carrying value of assets and liabilities and their respective tax basis, and carried forward losses. It is measured using tax rates and tax laws that have been enacted or substantially enacted at the balance sheet date. The impact of changes in deferred tax assets and liabilities is recognized in the profit and loss account.
- 3) Minimum Alternative Tax ("MAT") under the provisions of the Income-tax Act, 1961 is recognised as current tax in the Statement of Profit and Loss as per recommendations contained in the guidance notes issued by ICAI, the credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

(l) PROVISION AND CONTINGENCIES

Provisions involving substantial degree of estimation in measurement are recognized where there is a Present obligation as a result of past events and it is probable that there will be out flow of resources. Contingent liabilities are not recognized, but are disclosed in the notes of accounts, contingent assets are neither recognized nor disclosed in the financial statement.

(m) CONTINGENCIES AND EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

Accounting for contingencies (gains and losses) arising out of contractual obligations, are made only on the basis of mutual acceptances. Events occurring after the date of the Balance Sheet are considered up to the date of approval of the accounts by the Board, where material.

(n) IMPAIRMENT OF ASSETS

Fixed asset are reviewed for impairment whenever events or changes in circumstances indicates that the carrying amount of assets may not be recoverable. If such assets are considered to be impaired, the impairment is recognized by debiting the Profit & Loss Account and is measured as the amount by which the carrying cost of assets exceeds the fair value of assets. The impairment loss recognized in prior accounting period is reversed, if there has been a change in the estimate of recoverable amount. By virtue of this, Company has carried out comprehensive exercise, to assess the impairment loss of assets based on such exercise.

(o) Provision/ Write Off against Loans and Other Credit Facilities

- (a) All credit exposures are classified into performing and non-performing assets as per the RBI guidelines. Further, NPAs are classified into Sub-Standard, Doubtful & Loss Assets based on the criteria stipulated by RBI. Provisions are made on Standard, Sub-Standard and Doubtful Assets at the rates prescribed by RBI. Loss Assets & Unsecured portion of Doubtful Assets are provided/ written off as per the RBI guidelines. Additional provisions are made against specific non-performing assets over and above what is stated above, if in the opinion of the management, increased provisions are necessary.
- (b) NPA Provision has been written back of those accounts whose recovery is affected during the year.

(p) STATUTORY RESERVES

Company has made an appropriation of Rs.549843.92 (P.Y-Rs.899218.49) out of the Profit for the year ended 31st March,2016 to the statutory reserve pursuant to the requirement of RBI guidelines.

**NOTES FORMING PART OF BALANCE SHEET
AS ON 31ST MARCH, 2016.**

| S.No. | PARTICULARS | AMOUNT AS ON 31.03.2016 | AMOUNT AS ON 31.03.2015 |
|-------|-------------|----------------------------|----------------------------|
|-------|-------------|----------------------------|----------------------------|

NOTE "04"**A. SHARE CAPITAL****I. AUTHORISED SHARE CAPITAL**

| | | |
|---------------------------------------|-------------|-------------|
| 5500000 EQUITY SHARES OF RS.10/- EACH | 55000000.00 | 55000000.00 |
|---------------------------------------|-------------|-------------|

II. ISSUED, SUBSCRIBED & PAID UP CAPITAL

| | | |
|--|-------------|-------------|
| 4849700 EQUITY SHARES @RS.10/- EACH (P.Y.5066700 EQUITY SHARES @RS.10/- EACH) | 48497000.00 | 48497000.00 |
| EQUITY SHARE FORFETED (AMOUNT ORIGINALLY PAID UP) | 2014500.00 | 2014500.00 |

| | | |
|--------------|--------------------|--------------------|
| TOTAL | 50511500.00 | 50511500.00 |
|--------------|--------------------|--------------------|

Note - 4.1 :**RECONCILIATION OF SHARE OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING PERIOD**

| PARTICULARS | OUTSTANDING AS ON 31-03-2016 (NO. OF EQUITY SHARES) | OUTSTANDING AS ON 31-03-2015 (NO. OF EQUITY SHARES) |
|--|---|---|
| EQUITY SHARES OUTSTANDING AT THE BEGINNING OF THE YEAR @ RS.10/- PER EQUITY SHARE" | 4849700.00 | 5066700.00 |
| LESS: FORFEITED SHARES | 0.00 | 217000.00 |
| EQUITY SHARES OUTSTANDING AT THE END OF THE YEAR @ RS.10/- PER EQUITY SHARE" | 4849700.00 | 4849700.00 |

Note - 4.2 :**THE DETAILS OF SHAREHOLDER'S HOLDING MORE THAN 5% SHARES OF THE COMPANY**

| NAME OF SHAREHOLDER | CLASS OF SHARE | AS ON 31st MARCH 2016 | | AS ON 31st MARCH 2015 | |
|---------------------|----------------|-----------------------|--------------|-----------------------|--------------|
| | | NO. OF SHARES | % OF HOLDING | NO. OF SHARES | % OF HOLDING |
| 1. BERYL DRUGS LTD. | EQUITY SHARE | 678400 | 13.39 | 678400 | 13.39 |

NOTE "05"**RESERVE & SURPLUS**
**AMOUNT AS ON
31.03.2016**
**AMOUNT AS ON
31.03.2015**
A SPECIAL RESERVE (AS STIPULATED BY RBI)

| | | |
|---|------------|------------|
| BALANCE AT THE BEGINNING OF THE YEAR | 5244254.37 | 4345035.88 |
| RESERVE TRANSFER FROM STATEMENT OF P&L FOR THE YEAR | 549843.92 | 899218.49 |
| RESERVE AT THE END OF THE YEAR | 5794098.29 | 5244254.37 |

| S.No. PARTICULARS | AMOUNT AS ON 31.03.2016 | AMOUNT AS ON 31.03.2015 |
|--|----------------------------|----------------------------|
| B SURPLUS IN STATEMENT OF PROFIT AND LOSS | | |
| BALANCE AT THE BEGINING OF THE YEAR | 13157852.42 | 10370822.43 |
| LESS : ASSETS WRITTEN OFF | 0.00 | 809843.99 |
| NET PROFIT FOR THE YEAR | 2749219.59 | 4496092.47 |
| PROFIT AVAILABLE FOR APPROPRIATION | 15907072.01 | 14057070.92 |
| PROFIT TRANSFER TO SPECIAL RESERVE (FROM CUR. YR. PROFIT AS STIPULATED BY RBI) | 549843.92 | 899218.49 |
| SURPLUS BALANCE OF STATEMENT OF PROFIT AND LOSS | 15357228.09 | 13157852.42 |
| TOTAL (A+B) | 21151326.39 | 18402106.79 |
| NOTE "06" | | |
| LONG TERM BORROWING | | |
| 1. HDFC CAR LOAN | 0.00 | 0.00 |
| TOTAL | 0.00 | 0.00 |
| NOTE "07" | | |
| LONG TERM PROVISIONS | | |
| 1. PROVISIONS FOR N.P.A. | 247918.49 | 642325.26 |
| TOTAL | 247918.49 | 642325.26 |
| NOTE "08" | | |
| OTHER CURRENT LIABILITIES | | |
| 1 ABHAY BHANDARI & ASSOCIATES | 71765.00 | 71765.00 |
| 2 ADROIT CORPORATE SERVICES PVT. LTD. | 73138.00 | 16316.00 |
| 3 ANAND RATHI SECURITIES LTD. | 1851.70 | 1851.70 |
| 4 ASHISH KARODIA | 33285.00 | 915.00 |
| 5 CONVEY ADVERTISING | 0.00 | 1536.00 |
| 6 CURRENT MATURITY OF LONG TERM BORROWINGS | 0.00 | 29097.68 |
| 7 DEEPAK GUPTA | 140000.00 | 140000.00 |
| 8 DEEPIKA JAIN | 0.00 | 6000.00 |
| 9 INTERNATIONAL SERVICE CENTER | 9868.00 | 6130.00 |
| 10 LEO CORPORATE & CONSULTANT INDORE (P) LTD. | 169125.25 | 169125.25 |
| 11 MADHYA PRADESH STOCK EXCHANGE | 0.00 | 39326.00 |
| 12 PROFESSIONAL TAX PAYABLE | 47500.00 | 40000.00 |
| 13 PROVISION FOR INCOME TAX DEMAND (2006-07) | 26400.00 | 26400.00 |
| 14 PROVISION FOR INCOME TAX DEMAND (2010-11) | 13702.00 | 13702.00 |
| 15 SUBHASH CHAND JAIN ANURAG & ASSOCIATES | 646520.00 | 594270.00 |
| 16 NILESH MANGAL | 102500.00 | 0.00 |
| 17 SANJAY MANGAL | 157500.00 | 0.00 |
| 18 TDS PAYABLE | 6774.00 | 346.00 |
| TOTAL | 1499928.95 | 1156780.63 |

| S.No. | PARTICULARS | AMOUNT AS ON 31.03.2016 | AMOUNT AS ON 31.03.2015 |
|-------------------------------|--|----------------------------|----------------------------|
| NOTE "09" | | | |
| SHORT TERMS PROVISIONS | | | |
| 1 | PROVISION FOR LISTING FEES JAIPUR STOCK EXCHANGE | 150096.00 | 150096.00 |
| 2 | PROVISION FOR WEALTH TAX A.Y.2015-16 | 116567.81 | 116567.81 |
| 3 | PROVISION FOR INCOME TAX CURRENT YEAR | 908859.00 | 658276.00 |
| | TOTAL | 1175522.81 | 924939.81 |

NOTE "10"**FIXED ASSETS****A) TANGIBLE ASSETS**

| S.No. | PARTICULARS | GROSS BLOCK | | | DEPRECIATION | | | NET BLOCK | | | |
|-------|----------------------------|------------------------------|--------------------------------|---------------------------------|------------------------------|---------------------|------------------|---------------------------------|-------------------|---------------------|---------------------|
| | | VALUE AS AT 01.04.2015 | ADDITION DURING THE YEAR | DEDUCTION DURING THE YEAR | TOTAL AS AT 31.03.2016 | UP TO 31.03.2015 | FOR THE YEAR | DEDUCTION DURING THE YEAR | TOTAL | AS ON 31.03.2016 | AS ON 31.03.2015 |
| 1 | OFFICE FURNITURE | 119.52 | 0.00 | 0.00 | 119.52 | 0.00 | 0.00 | 0.00 | 0.00 | 119.52 | 119.52 |
| 2 | COMPUTER & PRINTER | 1059.14 | 0.00 | 0.00 | 1059.14 | 0.00 | 0.00 | 0.00 | 0.00 | 1059.14 | 1059.14 |
| 3 | CAR INNOVA | 1271496.00 | 0.00 | 0.00 | 1271496.00 | 806431.4793 | 153145.75 | 0.00 | 959577.23 | 311918.77 | 465064.52 |
| 4 | OFFICE BUILDING | 2380870.56 | 0.00 | 0.00 | 2380870.56 | 940792.3425 | 107573.84 | 0.00 | 1048366.18 | 1332504.38 | 1440078.22 |
| 5 | PLOT AT SCH.78 | 3924300.00 | 0.00 | 0.00 | 3924300.00 | 0 | 0.00 | 0.00 | 0.00 | 3924300.00 | 3924300.00 |
| | CURRENT YEAR TOTAL | 7577845.22 | 0.00 | 0.00 | 7577845.22 | 1747223.82 | 260719.59 | 0.00 | 2007943.41 | 5569901.81 | 5830621.40 |
| | PREVIOUS YEAR TOTAL | 8736181.00 | 0.00 | 1158335.78 | 7577845.22 | 1751094.04 | 344621.57 | 348491.80 | 1747223.82 | 5830621.40 | 6985086.96 |

NOTE "11"**A. NON CURRENT INVESTMENT****EQUITY SHARES (UNQUOTED) (FULLY PAID-UP)**

| | | | |
|---|---|-------------------|-------------------|
| 1 | LEO S.M. FINANCE LTD. (5050 EQUITY SHARES) | 505000.00 | 505000.00 |
| 2 | TIRUPATI CAPITAL MARKET (P) LTD. (50000 EQUITY SHARES) | 500000.00 | 500000.00 |
| 3 | EXCLUSIVE FIN LTD. (50000 EQUITY SHARES) | 500000.00 | 500000.00 |
| 4 | ARCSON INDUSTRIES LTD. (60000 EQU. SHARES) | 600000.00 | 600000.00 |
| 5 | AGRASEN CORPORATION LTD. (15000 EQU. SHARES) | 150000.00 | 150000.00 |
| 6 | PANJON LTD. (200 EQUITY SHARES) (200 EQUITY SHARES) | 11500.00 | 11500.00 |
| | TOTAL | 2266500.00 | 2255000.00 |

B. EQUITY SHARES (QUOTED) (FULLY PAID-UP)

| | | | |
|----|---|-------------------|-------------------|
| 1 | THE BYKE HOSPITALITY LTD. (KOTAWALA SECURITIES LTD.) (100000 EQUITY SHARES) | 1000000.00 | 1000000.00 |
| 3. | BERYL DRUGS LTD. (51600 EQUITY SHARES) | 661090.00 | 661090.00 |
| | | 1661090.00 | 1672590.00 |
| | TOTAL | 3927590.00 | 3927590.00 |

| S.No. | PARTICULARS | AMOUNT AS ON 31.03.2016 | AMOUNT AS ON 31.03.2015 |
|-------|----------------------------------|----------------------------|----------------------------|
| I. | AGGREGATE OF QUOTED INVESTMENT | | |
| 1. | MARKET VALUE | 17314100.00 | 18443454.00 |
| 2. | AT COST | 1672590.00 | 1672590.00 |
| II. | AGGREGATE OF UNQUOTED INVESTMENT | 2266500.00 | 2255000.00 |
| 1. | AT COST | | |

Note -11.01 :

INVESTMENT IN PANJON LTD. (COST RS.11500.00/-) ISSHOWN UNDER UNQUOTED INVESTMENT AS IT HAS BEEN DELISTED FROM STOCK EXCHANGE DURING CURRENT FINANCIAL YEAR.

NOTE "12"**LONG TERM LOANS & ADVANCES****A. CAPITAL ADVANCE**

| | | | |
|---|---|-------------------|-------------------|
| 1 | ADVANCE AGAINST PURCHASE OF FLAT (FLAT AT GOLD SOKE AT SOHANA, GURGAON DELHI) | 2404163.00 | 1779776.00 |
| 2 | ADVANCE AGAINST PURCHASE OF FLAT (FLAT AT NOIDA) | 3319966.97 | 3319966.97 |
| | | <u>5724129.97</u> | <u>5099742.97</u> |

B. SECURITY DEPOSIT

| | | | |
|---|------------------------------|-----------------|-----------------|
| 1 | RELIANCE TELECOM LTD. | 6500.00 | 6500.00 |
| 2 | INTERNATIONAL SERVICE CENTRE | 6000.00 | 6500.00 |
| | | <u>12500.00</u> | <u>12500.00</u> |

C. OTHER ADVANCES

| | | | |
|--|--|--------------------------|--------------------------|
| | MAT CREDIT ENTITLEMENT (NET OFF CURRENT YEAR AVAILMENT) | 0.00 | 166094.00 |
| | TOTAL | <u>5736629.97</u> | <u>5278336.97</u> |

NOTE -12.01 :

The Company has advanced Rs.3319966.97 against purchase of Flat at Noida but The Registry is still pending since Last Several years in absence of agreement in earlier years. In this Regard management opined as The said Advance as good & Recoverable.

NOTE "13"**CASH AND CASH EQUIVALENTS**

| | | | |
|----|----------------------------------|--------------------------|--------------------------|
| A. | CASH IN HAND | 1011101.17 | 50589.14 |
| B. | BANK BALANCE WITH SCHEDULE BANKS | | |
| 1. | CURRENT ACCOUNT | | |
| a) | PUNJAB NATIONAL BANK | 4509.18 | 4509.18 |
| b) | BANK OF INDIA | 1712883.85 | 5673234.90 |
| | | <u>1717393.03</u> | <u>5677744.08</u> |
| | TOTAL (A + B) | <u>2728494.20</u> | <u>5728333.22</u> |

NOTE "14"**SHORT TERM LOANS & ADVANCES**

| | | | |
|---|------------------------------|---------------------------|---------------------------|
| 1 | YOGENDRA JAIN | 3600460.00 | 3600460.00 |
| 2 | LOAN UNDER FINANCE OPERATION | 50862333.63 | 45227989.00 |
| | TOTAL | <u>54462793.63</u> | <u>48828449.00</u> |

| S. No. | PARTICULAR | CURRENT YEAR 31-03-2016 | PREVIOUS YEAR 31-03-2015 |
|----------------------------------|--------------------------------------|----------------------------|-----------------------------|
| NOTE "15" | | | |
| OTHER CURRENT ASSETS | | | |
| 1 | TDS RECEIVABLES | 497373.00 | 409895.00 |
| 2 | ADVANCE INCOME TAX (2014-15) | 0.00 | 25000.00 |
| 3 | ADVANCE INCOME TAX (2015-16) | 40000.00 | 0.00 |
| 4 | PREPAID INSURANCE | 15060.00 | 16854.00 |
| 5 | NATIONAL SECURITY DEPOSITORY LIMITED | 450.00 | 0.00 |
| 6 | SUDHIR SETHI | 2500.00 | 0.00 |
| 7 | TIRUMALA COOP. HOUSING SOCIETY LTD. | 1774.00 | 0.00 |
| 8 | INCOME TAX REFUNDABLE | 23710.00 | 23710.00 |
| | TOTAL | 580867.00 | 475459.00 |
| NOTE "16" | | | |
| REVENUE FROM OPERATIONS | | | |
| 1 | INTEREST ON FINANCE | 6174061.00 | 5947173.00 |
| | TOTAL | 6174061.00 | 5947173.00 |
| NOTE "17" | | | |
| OTHER INCOME | | | |
| 1 | STANDARD PROVISION WRITTEN BACK | 7686.01 | 1769171.15 |
| 2 | NPA PROVISION WRITTEN BACK | 436431.70 | 228170.60 |
| | TOTAL | 444117.71 | 1997341.75 |
| NOTE "18" | | | |
| EMPLOYEE BENEFIT EXPENSES | | | |
| 1 | EMPLOYEES SALARY | 652000.00 | 739400.00 |
| 2 | DIRECTORS REMUNERATION | 810000.00 | 690000.00 |
| | TOTAL | 1462000.00 | 1429400.00 |
| NOTE "19" | | | |
| FINANCE COST | | | |
| 1 | BANK COMMISSION & CHARGES | 1948.42 | 1634.00 |
| 2 | INTEREST ON CAR LOAN | 2660.32 | 19422.31 |
| | TOTAL | 4608.41 | 21056.31 |
| NOTE "20" | | | |
| OTHER EXPENSES | | | |
| 1 | ADVERTISEMENT EXPENSES | 32793.00 | 4915.00 |
| 2 | AGM EXPENSES | 26435.00 | 11900.00 |
| 3 | AUDITORS REMUNERATION | 57250.00 | 34200.00 |

| S. No. | PARTICULAR | CURRENT YEAR 31-03-2016 | PREVIOUS YEAR 31-03-2015 |
|--------|--------------------------------------|----------------------------|-----------------------------|
| 4 | CAR INSURANCE EXPENSES | 17366.00 | 18265.24 |
| 5 | CONVEYANCE EXPENSES | 114437.00 | 82568.00 |
| 6 | DELISTING FEES | 20674.00 | 0.00 |
| 7 | DEMAT CHARGES | 125571.00 | 52392.70 |
| 8 | ELECTRICAL REPAIR & MAIN. | 6030.00 | 0.00 |
| 9 | INCOME TAX A.Y.2013-14 | 0.00 | 592.00 |
| 10 | MAINTAINANCE CHARGES | 75653.00 | 0.00 |
| 11 | INCOME TAX DEMAND (A.Y.2010-11) | 0.00 | 13702.00 |
| 12 | INTEREST ON INCOME TAX | 24182.00 | 0.00 |
| 13 | INTEREST ON TDS | 108.00 | 180.00 |
| 14 | INTERNAL AUDIT EXPENSES | 20000.00 | 20000.00 |
| 15 | LEGAL EXPENSES | 79400.00 | 77877.00 |
| 16 | LISTING RENEWAL FEES | 227453.00 | 174720.00 |
| 17 | OFFICE EXPENSES | 3977.00 | 17962.00 |
| 18 | OFFICE RENT | 48000.00 | 48000.00 |
| 19 | POSTAGE EXPENSES | 22844.00 | 24118.00 |
| 20 | PROFESSIONAL TAX | 2500.00 | 2500.00 |
| 21 | PROVISION FOR STANDARD ASSETS | 49710.91 | 10827.48 |
| 22 | PROVISION FOR NON PERFORMING ASSETS | 0.00 | 113037.50 |
| 23 | SECRETARIAL FEE | 7500.00 | 7500.00 |
| 24 | SHARE CERTIFICATE CHARGES | 0.00 | 1088.00 |
| 25 | STATIONERY EXPENSES | 19880.00 | 22905.00 |
| 26 | TELEPHONE EXPENSES | 0.00 | 2250.00 |
| 27 | VEHICLE RUNNING MAINTENANCE EXPENSES | 52866.00 | 49638.00 |
| 28 | WEBSITE DESIGN | 8500.00 | 0.00 |
| 29 | WEALTH TAX | 0.00 | 30392.48 |
| | TOTAL | 1043129.91 | 821530.40 |

NOTE-20.1**Auditors Remuneration :-****(a) Statutory Auditors**

| | | | |
|---|---------------------------------------|-----------------|-----------------|
| 1 | STATUTORY AUDIT FEES | 30000.00 | 30000.00 |
| 2 | INTERNAL FINANCIAL CONTROL AUDIT FEES | 15000.00 | 0.00 |
| 3 | QUARTERLY REVIEW REPORT FEES | 5000.00 | 0.00 |
| 4 | SERVICE TAX | 7250.00 | 4200.00 |
| | | 57250.00 | 34200.00 |

(b) Internal Auditors

| | | | |
|--|---|-----------------|-----------------|
| | Internal Audit Fees (including service tax) | 20000.00 | 20000.00 |
| | | 20000.00 | 20000.00 |

NOTE NO. "21"**PRIOR PERIOD ITEM**

| | | | |
|---|----------------------|-----------------|-------------|
| 1 | MAINTAINANCE CHARGES | 34618.00 | 0.00 |
| | TOTAL | 34618.00 | 0.00 |

NOTES TO ACCOUNTS

FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

22. Previous year figures have been regrouped, rearranged, reclassified and recasted wherever considered necessary to confirm with current year figure.
23. Investment are classified as non current investment and same are carried at carrying Cost. Company has made the investment amounting to Rs.6.61 lakhs (P.Y. Rs.6.61 lakhs) (aggregating 13.99% of their equity shares) in Beryl Drugs Ltd., a Company under the same management.
24. Loans and advances other than doubtful have been considered as good and fully recoverable. However in terms of Reserve Bank of India Guidelines applicable to Non-Banking Finance Companies, a provision for standard assets Rs. 49710.91 has been made by charging them to Profit & Loss Account. Moreover, the receipts, if any, from such old NPA borrowers have been appropriated in order of (a) Principle (b) Interest.
25. The Current Assets, Loan & Advances have a value of realization in the ordinary course of business at least equal to the amount at which they are stated in the books of accounts.
26. The Company has been classified as loan and investment Company by the Reserve Bank of India pursuant to registration as a Non-Banking Finance Company and as per information of the management said registration as Non Banking Finance Company with RBI is also continued for the year.
27. Balances under loans and advances are subject to confirmation.
28. Particulars of employees who are in receipt of remuneration aggregating to more than Rs.60,00,000.00 per annum or Rs.5,00,000.00 p.m. are not given since there is no such employees.
29. The Company has filed its return of Income Tax up to F.Y. 2014-2015 but assessment up to 2013-14 has been completed.
30. There is no impairment of assets, accordingly no adjustment in respect of loss or impairment of assets is required to be made in the accounts.
31. The Company has paid advance against purchase of one residential flat at JAYPEE GREENS, Noida for Rs.3319966.97/- and one flat at Gurgaon at (Delhi) for Rs. 2404163.00/-. But the possession and registry of said Flat was pending till 31st march 2016. Thus the amount has been shown as Capital advance. Further Provisional Allotment letter of said flat is subject to verification.

32. Details of Investment:**a) Equity Shares quoted (Fully Paid-up)**

| S.No. | Name of the Company | Opening Stock | Purchase | Sold | Closing Stock |
|-------|---|---------------|----------|------|---------------|
| 01. | The Byke Hospitality Ltd. (Kotawala Securities Ltd.) | 100000 | - | - | 100000 |
| 02. | Beryl Drugs Ltd. | 51600 | - | - | 51600 |

b) Equity Shares unquoted (Fully paid up)

| S.No. | Name of the Company | Opening Stock | Purchase | Sold | Closing Stock |
|-------|-----------------------------------|---------------|----------|------|---------------|
| 01. | Leo S.M. Finance Ltd. | 5050 | - | - | 5050 |
| 02. | Tirupati Capital Market Pvt. Ltd. | 50000 | - | - | 50000 |
| 03. | Exclusive Finance Ltd. | 50000 | - | - | 50000 |
| 04. | Arcson Industries Ltd. | 60000 | - | - | 60000 |
| 05. | Agreson Corporation Ltd. | 15000 | - | - | 15000 |
| 06. | Panjon Limited | 200 | - | - | 200 |

(Market value of quoted share is Rs. 17314100.00 (P.Y. Rs. 18443454.00).

Note: Company has not de-materialized the Quoted Equity Shares of The Byke Hospitality Ltd. up to year end and we considered the said quoted & unquoted shares in physical forms as same were physically verified and certified by management.

33. Company has created special reserve by Rs. 549843.92/- (P.Y. Rs. 899218.79.79/-) as stipulated by RBI.
34. Since the Company's entire business is conducted within India. Hence there is no reportable geographical segment. Moreover the Company's is mainly engaged in the business of "Finance & Investment". All the activity of the Company revolves around the main business and there are no separate reportable segments.
35. Disclosure in respect of related parties as defined in accounting standard (AS-18) issued by the ICAI with whom transaction have taken place in during the year are give below:-

A. List of Related Parties and their relationship:

Key Management Personnel

- Mr. Sudhir Sethi, Managing Director
- Mr. Kamlesh Gupta, C.S
- Mr. Udailal Dhakar CFO
- Mr. Sanjay Sethi , WTD

Entities Having Significant Influence

- Beryl Drugs Ltd.
- Kanchan Developer

B. Transaction with Related Parties

| Name of related party | Relationship | Nature of Transaction | Op. Bal Dr./ Cr. | Volume of Transaction | | | | Balance | |
|-----------------------|------------------------------|---------------------------|------------------|-----------------------|--------|-----------|--------|-------------|-------------|
| | | | | 2015-2016 | | 2014-2015 | | 31-03-16 | 31-03-15 |
| | | | | Dr. | Cr. | Dr. | Cr. | | |
| Sudhir Sethi | Managing Director | 1.Remuneration Director | - | 782500 | 780000 | 540000 | 540000 | 2500 | Nil |
| Sanjay Sethi | Whole-Time Director | 1. Remuneration Director | - | - | - | 150000 | 150000 | Nil | Nil |
| Babulal Sethi | Director's Father | Salary as employee | - | - | - | 66000 | 66000 | Nil | Nil |
| Beryl Drugs Ltd. | Same Management Company | Office Rent | - | 48000 | 48000 | 48000 | 48000 | Nil | Nil |
| | Same Management Company | Loan / Advances | - | - | - | - | 33000 | Nil | Nil |
| | Same Management Company | Purchase of Equity Shares | 661090 (DR) | - | - | - | - | 661090 (DR) | 661090 (DR) |
| Kamlesh Gupta | Company Secretary | Remuneration | - | 69000 | 69000 | 60000 | 60000 | - | - |
| Alok Maheshwari | Chief Financial Officer (PY) | Remuneration | - | - | - | 120000 | 120000 | - | - |
| Udailal Dhakar | Chief Financial Officer | Remuneration | - | 48000 | 48000 | - | - | - | - |

36. Disclosure regarding provision made for non-performing assets.

A) Loan under of Finance Operation

| Assets Classification | Outstanding As On 31.03.2016 | Outstanding As On 31.03.2015 |
|--------------------------------|------------------------------|------------------------------|
| a. Standard (Considered goods) | 50495897.63 | 43785114.00 |
| b. Sub Standard Assets | Nil | 500000.00 |
| c. Doubtful Assets | 366436.00 | 642875.00 |
| d. Loss Assets | NIL | 300000.00 |
| Total | 50862333.63 | 45344989.00 |

b) Movement in the Provision.

| Particulars | Year ended 31.03.2016 | Year ended 31.03.2015 |
|---|--------------------------|--------------------------|
| a. Opening Balance as on 1st April' | 642325.29 | 2515802.03 |
| b. Add: Provision made during the year | 49710.91 | 123864.98 |
| c. Less: Write off/Written back of excess Provision or by recovery | 444117.71 | 1997341.75 |
| d. Closing Balance | 247918.49 | 642325.29 |

37. In view of Accounting Standard (AS-20) on earning per shares issued by the ICAI is calculated as follows for the year ended 31st March 2016.

| Particulars | Year ended 31.03.2016 | Year ended 31.03.2015 |
|---|--------------------------|--------------------------|
| Profit/Loss attributable to the share holders (After adjustment) | 2185163.87 | 3596873.98 |
| Weighted average number of Equity shares outstanding during the period. | 4849700.00 | 4849700.00 |
| Nominal value of Equity Shares | 10.00 | 10.00 |
| Basic/ Diluted earning per share of Rs.10.00 each | 0.45 | 0.74 |

38. Deferred tax assets / liability as at the year end comprise timing difference on account of :-

| Particulars | Deferred Tax Asset as on 01/04/2015 | Current Year / Deferred Tax Assets | Deferred Tax Assets as on 31/03/2016 |
|---|---|--|--|
| 1. Tax on difference between books / and Tax depreciation | 1568862.90 | 11057.13 | 1579920.03 |
| 2. Net Deferred tax assets | 1568862.90 | 11057.13 | 1579920.03 |

39. The company has given advances of Rs. 3600460.00/- to Yogendra Jain but same Advance is subject to Confirmation & Verification of relevant agreement.

40. Contingent Liabilities and Capital Commitments

- a) Estimated amount of Rs. 3405137.00/- contract remaining to be executed on capital advance not provided.
- b) As per 1st Appeal order of CIT (A), Company have written back the provision of income tax for assessment year (2008-09) in the previous year financial statement of the company. But income tax department has filed the 2nd Appeal before ITAT Indore against 1st Appeal Order. Cash outflow for the said tax effect is determinable after in respect of judgment pending before ITAT Indore.
- c) TDS Liabilities, as appearing on TRACES:

| Financial Year | Amount (in Rs.) |
|----------------|-----------------|
| 2007-08 | 111010/- |
| 2008-09 | 190/- |
| 2009-10 | 4180/- |
| 2010-11 | 12950/- |
| 2011-12 | 280/- |
| 2014-15 | 440/- |
| 2015-16 | 11660/- |

41. Company has classified various loans & Advances & Liabilities as Current asset & Current Liabilities even no realization has been affected from loan & Advance and not repaid to the current liability by the company upto audit period.

42. Provision for current income tax has been made as per provision of the income tax act but liability has been shown net of MAT credit availed amount of entitlement.
43. Company has utilized MAT credit entitlement assets in accordance with the recommendation contained in the guidance notes issued by ICAI. In pursuance of this Company has recorded the MAT credit entitlement of earlier years as prior period item and net off availed amount i.e. remaining MAT credit is shown under loans and advances in the current year.
44. The company did not have any long term contract including derivative contract for which there were any material foreseeable losses.
45. Company has given capital advance of Rs. 2404163.00 for purchase of plot however as per agreement amount payable is Rs. 5809300.00 hence remaining amount of Rs. 3405137.00 as capital commitment require to be executed.

AS PER OUR REPORT OF EVEN DATE
FOR SUBHASH CHAND JAIN ANURAG & ASSOCIATES
 CHARTERED ACCOUNTANTS (FR. NO. 04733C)

Sd/-
(AKANKSHA SHRIVASTAVA)

PARTNER
 M.NO.: 425205

Date : 30th MAY 2016

Place : Indore (M.P.)

WE CERTIFY TO THE CORRECTNESS OF ABOVE,
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
OF BERYL SECURITIES LTD.

| | | |
|---------------------|---------------------|----------------------|
| Sd/- | Sd/- | Sd/- |
| SUDHIR SETHI | SANJAY SETHI | KAMLESH GUPTA |
| Managing Director | Director | Company Secretary |
| DIN : 00090172 | DIN : 00090277 | M.No.: A32408 |

**CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET
FOR THE YEAR ENDED 31ST MARCH, 2016**

| | For the year ended 31st March, 2016 (Rs. in Lacs) | For the year ended 31st March, 2015 (Rs. in Lacs) |
|---|---|---|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit before tax and prior period | 38.48 | 53.28 |
| Adjustment as per P&L A/c | | |
| Adjustment for:- | | |
| Depreciation | 2.61 | 3.45 |
| Profit on sale of Property | 0.00 | 0.00 |
| Long term capital loss on equity shares | 0.00 | 0.00 |
| Prior period adjustment | -0.35 | 0.00 |
| NPA provision written back | -4.44 | 19.97 |
| Income tax | 0.00 | 0.01 |
| Provision | 0.00 | 0.42 |
| Provision for NPA | 0.50 | 1.24 |
| Operating Profit (before Working Capital changes) | 36.79 | 38.42 |
| (Increase) / Decrease in Trade & Other receivable | -0.03 | -4.34 |
| Increase / (Decrease) in trade payable | 3.43 | -2.43 |
| Cash generated from operations | 40.20 | 31.65 |
| Payment for current Tax | -7.61 | 0.75 |
| NET CASH FLOW FROM OPERATING ACTIVITIES (A) | 32.59 | 30.90 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | -6.24 | 0.00 |
| NET CASH FLOW FROM INVESTING ACTIVITIES (B) | -6.24 | 0.00 |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from call in arrears received | 0.00 | 0.00 |
| Increase/(Decrease) in Borrowings | -56.34 | 2.40 |
| NET CASH FLOW FROM FINANCING ACTIVITIES (C) | -56.34 | 2.40 |
| Net Increase/decrease in Cash & Cash Equivalents (A+B+C) | -30.00 | 33.30 |
| Opening Balance of Cash and Cash Equivalents | 57.28 | 23.99 |
| Closing Balance of Cash and Cash Equivalents | 27.28 | 57.28 |

NOTE:

- 1 Minus Figures is represent cash out flow
- 2 Cash and cash equivalent represent cash and Bank balance only
- 3 The above cash flow statement has been prepared under the indirect method as set out in the accounting standard 3 on cash flow statements issued by the Institute of Chartered Accountants of India
- 4 Previous year figures have been reclassified / regrouped & re-casted wherever considered necessary to confirm to the current year figures

AS PER OUR REPORT OF EVEN DATE
FOR SUBHASH CHAND JAIN ANURAG & ASSOCIATES
CHARTERED ACCOUNTANTS (FR. NO. 04733C)

Sd/-
(AKANKSHA SHRIVASTAVA)
PARTNER
M.NO.: 425205

Date : 30.05.2016
Place : Indore (M.P.)

WE CERTIFY TO THE CORRECTNESS OF ABOVE,
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
OF BERYL SECURITIES LTD.

| | | |
|---------------------|---------------------|----------------------|
| Sd/- | Sd/- | Sd/- |
| SUDHIR SETHI | SANJAY SETHI | KAMLESH GUPTA |
| Managing Director | Director | Company Secretary |
| DIN : 00090172 | DIN : 00090277 | M.No.: A32408 |

To,
The Board of Directors
Beryl Securities Ltd.,
INDORE

Dear Sir,

Non Banking Financial Companies Auditor's Report
(Reserve Bank of India) Direction 1998

We have audited the annual account of Beryl Securities Limited for the year ended 31st March 2016. As required by Non-Banking Financial Companies Auditors Report (Reserve Bank of India) Direction 1998, on the basis of such checks as we appropriate and as per the information and explanation given to us.

We report that:-

1. The Company had obtained the certificate of Registration vide Registration No.03-00040 dated 03.03.98 under the provision of Section 45 IA of the RBI Act 1934 from the Reserve Bank of India and said registration continues for during the year.
2. The Company is engaged in the business of Non Banking Financial institutional and accordingly holding COR issued by the RBI. The company is entitled to hold such COR in terms of its Assets/ Income Pattern as on 31st March 2016.
3. The Board of Directors has passed the resolution on 26th April 2015 for the non-acceptance of any public deposits.
4. The Company has not accepted any public deposits during the current financial year.
5. The Company has passed a Board resolution to identify the group/holding/subsidiary company.
6. As informed to us the company does not invested in the securities of its group/holding/subsidiary companies as a long term assets during the year.
7. As informed to us, the Company has not furnished to Reserve Bank of India, the half yearly return during the year, since the provision is not applicable to them, as the Company has not accepted any deposit from public.
8. As informed to us, the Company has not furnished to Reserve Bank of India any return on deposit because they have not accepted any deposit from public in during the year.
9. Company has created special reserve as stipulated by RBI in during the year.
10. The Company had complied with the prudential norms on Income recognition, accounting standard, assets classification and provision for non performing assets as specified in the Direction issued by the Reserve Bank of India in terms of the Non-Banking Financial Company Prudential Norms (Reserve Bank) Direction 1998. Further, no provision for fall in the market value of long term investment has been made due to in temporary nature.

Your's Faithfully

FOR SUBHASH CHAND JAIN ANURAG & ASSOCIATES
CHARTERED ACCOUNTANTS (FR. NO. 04733C)

Sd/-

(AKANKSHA SHRIVASTAVA)

PARTNER

M.NO.: 425205

Date : 30.05.2016
Place : Indore (M.P.)

BERYL SECURITIES LTD.
Schedule to the Balance Sheet of a Non-Banking Financial Company
For the year ended 31st March 2016

((as required in terms of Paragraph 13 of Non-Banking Financial (non deposit accepting) Companies Prudential Norms (Reserve Bank) Directions, 2007 as suggested by "non systematically important Non Banking Financial (non deposit) directions Company prudential norms (Reserve Bank) Directions 2015 (Rs. in lakhs)

| Particulars | Current Year 31/03/2016 | | Previous Year 31/03/2015 | |
|-------------|----------------------------|-------------------|-----------------------------|-------------------|
| | Amount outstand- ing | Amount overdue | Amount outstand- ing | Amount overdue |

| | | | | | |
|---|---|---|-----|-----|------|
| Liabilities side | : | | | | |
| 1 Loans and availed by the NBFCs inclusive of interest accrued thereon but not paid : | | | | | |
| (a) Debentures | : | Secured | Nil | Nil | Nil |
| | : | Unsecured (other than falling within the meaning of public deposits*) | | | |
| (b) Deferred Credits | | | Nil | Nil | Nil |
| (c) Term Loans | | | Nil | Nil | 0.29 |
| (d) Inter-corporate loans and borrowiwnng | | | Nil | Nil | Nil |
| (e) Commercial Paper | | | Nil | Nil | Nil |
| (f) Public Deposits* | | | Nil | Nil | Nil |
| (g) Other Loans (specify nature) | | | Nil | Nil | Nil |
| * Please see Note 1 below | | | | | |
| 2 Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid): | | | | | |
| (a) In the form of Unsecured debentures | | | Nil | Nil | Nil |
| (b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security | | | Nil | Nil | Nil |
| (c) Other public deposits | | | Nil | Nil | Nil |
| * Please see Note 1 below | | | | | |

| | Current Year 31.03.2016 | Previous Year 31.03.2015 |
|--|----------------------------|-----------------------------|
| | Amount outstanding | Amount outstanding |

Assets Side :

| | | |
|--|--------|--------|
| 3 Break-up of Loans and Advances including bills receivables [other than those included in (4) below]: | | |
| (a) Secured | NIL | NIL |
| (b) Unsecured (including debtors under activities) | 504.96 | 452.28 |
| 4 Break-up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities | | |
| (i) Lease assets including lease rentals under sundry debtors : | Nil | Nil |
| (a) Financial lease | | |
| (b) Operating lease | | |
| (ii) Stock on hire including hire charges under sundry debtors : | Nil | Nil |
| (a) Assets on hire | | |

| | | |
|---|-----|-----|
| (b) Repossessed Assets | | |
| (iii) Hypothecation loans counting towards EL/HP activities | Nil | Nil |
| (a) Loans where assets have been repossessed | | |
| (b) Loans other than (a) above | | |

5 Break-up of Investments :

Current Investments

| | | | |
|-----------------------------|----------------|-----|-----|
| 1 Quoted : | | | |
| (i) Shares | : (a) Equity | Nil | Nil |
| | (b) Preference | Nil | Nil |
| (ii) Debentures and Bonds | | | |
| (iii) Units of mutual funds | | | |
| (iv) Government Securities | | | |
| (v) Others (please specify) | | | |
| 2 Unquoted : | | | |
| (i) Shares | : (a) Equity | Nil | Nil |
| | (b) Preference | Nil | Nil |
| (ii) Debentures and Bonds | | | |
| (iii) Units of mutual funds | | | |
| (iv) Government Securities | | | |
| (v) Others (please specify) | | | |

Long Term investments :

| | | | |
|--|----------------|-------|-------|
| 1 Quoted : | | | |
| (i) Shares | : (a) Equity | 16.61 | 16.72 |
| | (b) Preference | Nil | Nil |
| (ii) Debentures and Bonds | | Nil | Nil |
| (iii) Units of mutual funds | | | |
| (iv) Government Securities | | | |
| (v) Others (please specify) (partly paid up) | | Nil | Nil |
| 2 Unquoted : | | | |
| (i) Shares | : (a) Equity | 22.67 | 22.55 |
| | (b) Preference | | |
| (ii) Debentures and Bonds | | Nil | Nil |
| (iii) Units of mutual funds | | Nil | Nil |
| (iv) Government Securities | | Nil | Nil |
| (v) Others (please specify) | | Nil | Nil |

6 Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :

Please see Note 2 below

| Category | Current Year 31.03.2016 | | | Previous Year 31.03.2015 | | |
|---------------------------------|----------------------------|------------|-------|-----------------------------|------------|-------|
| | Amount net of provisions | | | Amount net of provisions | | |
| | Secured | Un-secured | Total | Secured | Un-secured | Total |
| 1. Related Parties ** | | | | | | |
| (a) Subsidiaries | Nil | Nil | Nil | Nil | Nil | Nil |
| (b) Companies in the same group | Nil | Nil | Nil | Nil | Nil | Nil |
| (c) Other related parties | Nil | Nil | Nil | Nil | Nil | Nil |

| | | | | | | |
|---|------------|---------------|---------------|------------|---------------|---------------|
| 2 Other than related parties (including debtors under operation) | Nil | 504.96 | 504.96 | Nil | 452.28 | 452.28 |
| Total | Nil | 504.96 | 504.96 | Nil | 452.28 | 452.28 |

7. Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

Please see note 3 below

| Category | Current Year 31.03.2016 | | Previous Year 31.03.2015 | |
|---|---|--------------------------------------|---|--------------------------------------|
| | Market Value / Break up or fair value or NAV | Book Value (Net of Provisions) | Market Value / Break up or fair value or NAV | Book Value (Net of Provisions) |
| 1. Related Parties ** | | | | |
| (a) Subsidiaries | | | | |
| (b) Companies in the same group | 16.64 | 6.61 | 19.17 | 6.61 |
| (c) Other related parties (cost of unquoted share and market value of quoted) | | | | |
| 2. Other than related parties | 156.50 | 32.66 | 165.26 | 32.66 |
| Total | 173.14 | 39.27 | 184.43 | 39.27 |

As per Accounting Standard of ICAI (Please see Note 3)

8 Other information

| Particulars | CURRENT YEAR | PREVIOUS YEAR |
|--|----------------------|----------------------|
| | 31.03.2016 Amount | 31.03.2015 Amount |
| (i) Gross Non-Performing Assets | | |
| (a) Related parties | Nil | NIL |
| (b) Other than related parties | 0.00 | 14.43 |
| (ii) Net Non-Performing Assets | | |
| (a) Related parties | | |
| (b) Other than related parties (after provision) | 0.00 | 9.1 |
| (iii) Assets acquired in satisfaction of debt | -- | -- |

Notes :

Additional Disclosure

- 1 Since Company is involved in direct finance hence CRAR exposure of the other sector and other asset liability management are not given
- 2 Further Company is not involved in mortgage blocked securities investment fund or non fund based housing finance corpus

AS PER OUR REPORT OF EVEN DATE
FOR SUBHASH CHAND JAIN ANURAG & ASSOCIATES
CHARTERED ACCOUNTANTS (FR. NO. 04733C)

Sd/-
(AKANKSHA SHRIVASTAVA)
PARTNER
M.NO.: 425205

Date : 30.05.2016
Place : Indore (M.P.)

WE CERTIFY TO THE CORRECTNESS OF ABOVE,
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
OF BERYL SECURITIES LTD.

Sd/- Sd/- Sd/-
SUDHIR SETHI **SANJAY SETHI** **KAMLESH GUPTA**
Managing Director Director Company Secretary
DIN : 00090172 DIN : 00090277 M.No.: A32408

FORM NO. MGT - 11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014

CIN : L67120MP1994PLC008882

BERYL SECURITIES LIMITED

Regd. Office : 43-44, 2nd Floor, DAWA BAZAR, 13-14, R.N.T. MARG, INDORE - 452001

| |
|--------------------------|
| Name of the member (s) : |
| Registered address : |
| E-mail Id : |
| Folio No/ Client Id : |
| DP ID : |

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name: _____
Address: _____
E-mail Id: _____
Signature : _____ **or failing him**

2. Name: _____
Address: _____
E-mail Id: _____
Signature : _____ **or failing him**

3. Name: _____
Address: _____
E-mail Id: _____
Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at theAnnual general meeting/ Extraordinary general meeting of the company, to be held on the day of..... At..... a.m. / p.m. at.....(place) and at any adjournment thereof in respect of such resolutions as are indicated below:

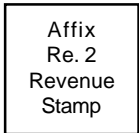
Resolution No.

- 1.....
- 2.....
- 3.....

Signed this..... day of..... 20....

Signature of shareholder :

Signature of Proxy holder(s):



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

BLANK

BERYL SECURITIES LIMITED

Regd. Office : 43,44, 2nd Floor, Dawa Bazar, 13-14, R.N.T. Marg, Indore - 452 001 (M.P.)

ATTENDANCE SLIP

(Please complete this attendance slip and hand over at the entrance of the meeting Hall)

I hereby record my presence at the **Twenty Second Annual General Meeting** of the Company on **Friday, the 26th August, 2016 at 01.00 P.M.** at Kanchan Palace, Community Hall, Nipania Ring Road, Indore - 452 001.

| |
|---|
| Folio No. / DP ID- Client ID : |
| Name of the Shareholder : (In block letters) |
| No. of Shares Held : |
| Full name of the Proxy if any : (In block letters) |
| Signature of the Shareholder/ Proxy : |



BLANK

**BOOK-POST
(PRINTED MATTER)**

To,

If undelivered please return to :

BERYL SECURITIES LIMITED

Regd. Office : 43,44, 2nd Floor, Dawa Bazar,
13-14, R.N.T. Marg, INDORE - 452 001 (M.P.)