
26th

ANNUAL REPORT

2019 - 2020



BERYL

Securities Limited



BLANK

TWENTY SIXTH ANNUAL REPORT 2019-2020

CORPORATE INFORMATION

CIN: L67120MP1994PLC008882

ANNUAL GENERAL MEETING

Date : 23rd December, 2020
Day : Wednesday
Time : 12:30 P.M.

REGISTERED OFFICE

133, Kanchan Bagh,
Indore- 452001 (M.P)

SECRETARIAL AUDITORS

M/s Ashish Karodia & Co.

208, Trade House, 14/3, South Tukoganj,
Indore (M.P.) 452001

BANKERS :

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

LISTED STOCK EXCHANGE

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

BOARD OF DIRECTORS

Mr. Sudhir Sethi - Managing Director
Mr. Sanjay Sethi - Chairman and Director
Mrs. Kratika Tiwari - Independent Director
Mrs. Neha Sarda - Independent Director
Mr. Yashesh Vashistha - Independent Director
(Resigned on 30.05.2019)
Mrs. Jaya Thakur - Independent Director
(Resigned on 30.05.2019)

KEY MANAGERIAL PERSONNEL

Mr. Sudhir Sethi : Managing Director
Mr. Sanjay Sethi : Chairman & Director
Mr. Udai Lal Dhakar : Chief Financial Officer
Mr. Kamlesh Gupta : Company Secretary &
Compliance Officer

STATUTORY AUDITORS

Prateek Jain & Co.
212, Shalimar Corporate Centre,
8-B, South Tukoganj, Indore - 452001

REGISTRAR AND SHARE TRANSFER AGENT

M/s. Adroit Corporate & Service (P) Ltd,
19/20, Jafferbhoy, Industrial Estate, 1st Floor,
Makwana Road, Marol Naka, Andheri (E),
Mumbai- 400 059
• Mail: adroit@vsnl.net
• Ph. 022 – 28596060, 28594060,
• Fax – 28503748

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NOTICE

NOTICE is hereby given that the **Twenty Sixth** Annual General Meeting of Members of **BERYL SECURITIES LIMITED** will be held **on Wednesday, the 23rd day of December, 2020 at 12:30 P.M.** through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the Financial Year ended 31st March, 2020 containing the Balance Sheet as at 31st March, 2020, the Statement of Profit & Loss and Cash Flow for the year ended 31st March, 2020 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.

SPECIAL BUSINESS:

ITEM NO. 3

To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as a **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 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 the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things and to decide breakup of his remuneration within the permissible limits in its absolute discretion as may be considered necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.

**Registered Office:
133, Kachan Bagh,
Indore - 452001**

Dated : 20th November, 2020

**By Order of the Board
for Beryl Securities Limited**

sd/-

**Sudhir Sethi
Managing Director
(DIN: 00090172)**

NOTES:

1. In view of the global outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 14/ 2020 dated April 8, 2020 and the General Circular No. 17/2020 dated April 13, 2020 (collectively referred to as 'MCA Circulars') and the Securities and Exchange Board of India ('SEBI') vide its circular dated May 12, 2020 ('SEBI Circular') has permitted the companies to hold their Annual General Meeting (AGM), during the calendar year 2020 through VC or OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, SEBI Listing Regulations and MCA Circulars & SEBI Circular, the Twenty Sixth AGM of the Company is being held through VC/OAVM on **Wednesday, December, 23, 2020 at 12:30P.M.** The deemed venue for the 26th AGM will be at 133, Kanchan Bagh, Indore (M.P.).
2. Pursuant to provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote at the meeting on his/her behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars and SEBI circular through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars and SEBI circular, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, route map and attendance slip are not annexed to this notice.
3. Corporate Members intending to authorize their representatives to attend the Meeting through VC/OAVM and cast their votes through e-voting are requested to send a scanned certified true copy (PDF/JPG Format) of the Board Resolution authorizing their representative to the Company at [berylsecurities@gmail.com](mailto:atberylsecurities@gmail.com)
4. The statement pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts in respect of the business under Item Nos. 3 set out above and the details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, in respect of the persons seeking appointment/ re-appointment as Director at the AGM, is annexed hereto.
5. In line with the MCA Circular dated May 5, 2020 and SEBI Circular dated May 12, 2020, the Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the 26th AGM has been uploaded on the website of the Company at www.berylsecurities.com and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The Notice is also available on the website of CDSL at www.evotingindia.com.
6. The Register of Members and the Share Transfer Books of the Company shall remain closed from 16th December, 2020 to 23rd December, 2020 (both days inclusive).
7. Members holding shares in physical form are requested to intimate immediately to the Registrar & Share Transfer Agent of the Company, Adroit Corporate Financial Services Pvt Ltd., quoting the Registered Folio Number details of change in Bank Account, Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address with PIN code number, if any.
Members holding shares in electronic form are requested to intimate aforesaid changes, if any, to their respective Depository Participants only.
8. In terms of the amended Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except in case of transmission or transposition, requests for effecting transfer of securities of listed companies shall not be processed unless the securities are held in dematerialized form with a Depository. In view of the above, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
9. The attendance of the Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
10. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship

Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

11. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their depository participants ("DPs") in case the shares are held by them in electronic form and to Adroit Corporate Financial Services Pvt. Ltd. in case the shares are held by them in physical form.
13. Members desirous of obtaining any information concerning to the accounts and operations of the Company are requested to send their queries to the Company Secretary at least seven days before the date of the meeting so that the required information can be made available at the meeting.
14. Investor Grievance Redressal: The Company has designated an e- mail ID berylsecurities@gmail.com to enable the investors to register their complaints / send correspondence, if any.
15. Webcast: Members who are entitled to participate in the AGM can view the proceedings of AGM by logging in the website of CDSL at www.evotingindia.com using the login credentials.

INSTRUCTIONS FORE-VOTING AND JOINING THE AGM ARE AS FOLLOWS:

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI Listing Regulations (as amended) and the MCA Circulars, the Company is providing facility of remote e- voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with CDSL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-voting system as well as remotee-voting during the AGM will be provided by CDSL.

A. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE ASUNDER:

1. The voting period begins on 19th December, 2020 (10:00 a.m. IST) and ends on 22nd December, 2020 (5:00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 15th December, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. The shareholders should log on to the e-voting website www.evotingindia.com.
4. Click on "Shareholders" module.
5. Now Enter your UserID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in physical form should enter folio number registered with the company.

OR

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

6. Next enter the Image Verification as displayed and Click on Login.
7. 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.

8. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
(Permanent Account Number) PAN*	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their names and the eight digit of the sequence number in the Pan field. In case the sequence number is less than eight digits, enter the applicable number of zero's before the number after two characters of the name in Capital letters. Example e.g. if your name is Ramesh Kumar with sequence number 1 than enter RA00000001 in the Pan field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the depository or Company please enter the Member ID / Folio Number in the Dividend Bank details field as mentioned in instruction(v).

9. After entering these details appropriately, click on "SUBMIT" tab.
10. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
11. For shareholders holding shares in physical form, the details can be used only for e- voting on the resolutions contained in this Notice.
12. Click on the EVSN for <Beryl Securities Limited > on which you choose to vote.
13. 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 as sent to the Resolution and option NO implies that you dissent to the Resolution.
14. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
15. 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.
16. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
17. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
18. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
19. Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
20. Note for Non-Individual Members & Custodians:
 - Non Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://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 tohelpdesk.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 tohelpdesk.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.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Company at the email address viz; berylsecurities@gmail.com (designated email address by

company), if they have voted from individual tab& not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email-id.
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email-id.

C. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM AS UNDER:

1. Shareholder will be provided with a facility to attend the 26th AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / I-Pads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least Seven (7) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at berylsecurities@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance Seven (7) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at berylsecurities@gmail.com These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

D. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
21. The Company has appointed PCS Ashish Karodia, Practicing Company Secretary (Membership No.FCS 6549/CP 6375), as the Scrutinizer to scrutinize the e-voting process (including the e-voting system at Annual General Meeting) in a fair and transparent manner.
22. The Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock and count the votes cast during the AGM, and votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or Executive Director or the Company Secretary of the Company.

23. The results declared along with the Scrutiniser's Report shall be posted on the Company's website i.e. www.berylsecurities.com and on website of Central Depository Services (India) Limited ("CDSL") i.e. www.cdslindia.com besides communicating to the Stock Exchanges where the shares of the Company are listed.
24. All the documents referred in the Notice are available for inspection electronically from the date of dispatch of Notice till the date of AGM. Members seeking to inspect such documents are requested to write to the Company at berylsecurities@gmail.com
25. If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, 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 or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).
26. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, NM Joshi, Marg, Lower Parel (East), Mumbai-400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Registered Office:
133, Kachan Bagh,
Indore-452001

**By Order of the Board
for Beryl Securities Limited**

sd/-

**Sudhir Sethi
Managing Director
(DIN: 00090172)**

Dated : 20th November, 2020

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

ITEM NO. 3

Mr. Sudhir Sethi (DIN: 00090172) 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 (DIN: 00090172) 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, 2020 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.

ANNEXURE - I

DETAILS OF DIRECTORS SEEKING APPOINTMENTS / RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard-2 on General Meetings]

Name of the Directors	Mr. Sudhir Sethi	Mr. Sanjay Sethi
Din	00090172	00090277
Age	60	56
Date of First Appointment	02.01.2000	02.01.2000
Qualifications	B.Sc., MA in Economics	B. Pharma
Experience	40 Years of Experience	37 Years of Experience
Other Directorships [*]	1, Beryl Drugs Ltd	1, Beryl Drugs Ltd.
Other Committee [**]	2	2

Note:

* 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.

Registered Office:
133, Kachan Bagh,
Indore-452001

Dated : 20th November, 2020

By Order of the Board
for Beryl Securities Limited

sd/-

Sudhir Sethi
Managing Director
(DIN: 00090172)

DIRECTOR'S REPORT

To,
The Members,
Beryl Securities Limited
Indore

Your Directors have pleasure in presenting their **Twenty Sixth Annual Report** of the Company along with the Audited Accounts for the financial year ended on 31st March 2020.

1. FINANCIAL RESULTS AND OPERATION :

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

Particulars	Year ended 31.3.2020	Year ended 31.3.2020
Income from interest	75,21,980	70,90,502
Other income	1,04,085	14,41,413
Total Expenditure excluding depreciation	31,35,464	39,11,271
Depreciation	1,93,958	2,82,039
Profit/ (loss) before tax	44,90,601	46,20,644
Adjustment of Provision for Tax	10,16,360	6,71,471
Profit/ (loss) after tax	34,74,241	39,49,173
Other Comprehensive Income	(1,92,485)	(1,49,133)
Total Comprehensive Income	32,81,757	38,00,040

2. PERFORMANCE OF THE COMPANY:

During the year under review the company earn profit of Rs. 34,74,241 /-in comparison to last year profit of Rs. 39,49,173/-. 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 willing 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 2019-2020.

4. PUBLIC DEPOSITS:

The Company has neither invited nor accepted any deposit from the public during the year except as allowed by RBI being NBFC.

5. 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.

6. 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.

7. 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:

- 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.

- Re-Appointment of Mr. Sudhir Sethi (DIN: 00090172) as Managing Director of the Company for the period of Five Years.

All Independent Directors of the Company have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, the Independent Directors, fulfill the conditions of independence specified in Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations. The Independent Directors have also confirmed that they have complied with the Company's Code of Business Conduct & Ethics.

Particulars of the directors seeking appointment/re-appointment are provided in the notes forming part of the notice for the ensuing Annual General Meeting, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

8. 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, 2020 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.

9. AUDITORS:

Statutory Auditors:

The Company had appointed M/s. Prateek Jain & Co. having registration No. 009494C allotted by the Institute of Chartered Accountants of India as Statutory Auditors of the Company for carrying out the Statutory Audit of the Company for the Term of 5 years commencing from the conclusion of 23rd Annual General Meeting to the conclusion of 28th Annual General Meeting of the Company, which will be subject to ratification by shareholders (every year) in ensuing Annual General Meeting. Pursuant to the amendments made to Section 139 of the Companies Act, 2013 by the Companies (Amendment) Act, 2017 effective from May 7, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn from the Statute. Hence the resolution seeking ratification of the Members for continuance of their appointment at this AGM is not being sought.

There have been no instances of fraud reported by the Statutory Auditors under Section 143(12) of the Act and Rules framed there under, either to the Company or to the Central Government.

The notes on accounts referred to and the Auditors' Report are self explanatory and therefore do not call for any explanatory note

Secretarial Auditor:

Ashish Karodia & Co, Practicing Company Secretaries, was appointed to conduct the Secretarial audit of the Company for the fiscal 2020, as required under Section 204 of the Companies Act, 2013 and rules there under. The Secretarial Report for the fiscal 2020 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 2021.

Auditors' Certificate on Corporate Governance:

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Auditor' certificate on Corporate Governance is enclosed as Annexure to the Board's Report. The Auditors' Certificate for fiscal 2020 does not contain any qualification, reservation or any adverse remark.

10. 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(12) 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 the limit specified therein or part thereof.

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

11. 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.

12. CORPORATE GOVERNANCE:

Your Company has always strived to maintain appropriate standards of good corporate governance. The report on corporate governance as stipulated under Schedule V (C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this Report. The requisite certificate confirming compliance with the conditions of corporate governance as stipulated under the said clause is also attached to this report

13. LISTING AT STOCK EXCHANGES:

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

14. COMMITTEES OF THE BOARD:

Currently, the Board has Three Committees: the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship 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.

15. 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 I in Form AOC-2 and the same forms part of this report.

16. 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.

17. CORPORATE SOCIAL RESPONSIBILITY

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

18. 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.

19. NUMBER OF BOARD MEETINGS:

6 Board Meetings were held during the financial year from 1st April, 2019 to 31st March, 2020. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013

20. 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.

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

SEBI vide their order no. WTM/GM/EFD/43/2017-18 dated August 24, 2017 directed the Company, to initiate the open offer for acquiring shares by the promoters. Subsequent to the closing of the offer the promoter holding is 52.42% and the same has been updated in the shareholding pattern as on 30.09.2020 as per the BSE records.

22. 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.

23. MEETING OF INDEPENDENT DIRECTORS:

During the year under review, a separate meeting of Independent Directors was held on 20th March, 2019 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.

24. DEMATERIALISATION OF SHARES

The shares of your Company are being traded in electronic form and the Company has established connectivity with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the Depository system, Members are requested to avail the facility of dematerialization of shares with either of the Depositories as aforesaid. As on March 31, 2020, 64.93% of the share capital stands dematerialized.

25. 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.

26. COMPOSITION OF AUDIT COMMITTEE:

As per the requirement of Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013. The present strength of the Audit Committee comprises of Mr. Sanjay Sethi, Mrs. Kratika Tiwari and Mrs. Neha Sarma. Mrs. Neha Sarma is the Chairperson of the Audit Committee of the Company. The recommendations of audit committee were duly accepted by the Board of Directors

27. BOARD EVALUATION:

Pursuant to the provisions of section 134 (3)(p) of the Companies Act, 2013 and applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and Individual Directors, including the Chairman of the Board. 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 evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors. The Directors were satisfied with the evaluation results, which reflected the overall engagement and effectiveness of the Board and its Committees with the Company.

28. WEB LINK OF THE COMPANY:

The Web link of the Company is Website. www.berylsecurities.com

29. 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.

Registered Office:
133, Kachan Bagh,
Indore-452001

**By Order of the Board
for Beryl Securities Limited**

sd/-

**Sudhir Sethi
Managing Director
(DIN: 00090172)**

Dated : 20th November, 2020

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 2019-20.

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: Babulal Sethi (Father of Promoter)
- b. Nature of contracts / arrangements / transactions: Office Rent.
- c. Duration of the contracts / arrangements / transactions: 12 months.
- d. Salient terms of the contracts or arrangements or transactions including the value, if any: N.A.

Date: 20th November, 2020

On behalf of the board of directors,

sd/-

**Sudhir Sethi
Managing Director
(DIN 00090172)**

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1)
of the Company (Management & 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
5	Address of the Registered Office & Contact details	133, Kanchan Bagh, Indore-452001 (Previous Address 43-44, 2nd Floor, Dawa Bazar, 13-14, RNT Marg, Indore)
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	ADROIT CORPORATE SERVICES PVT LTD 1st Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai- 400059

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Non Banking Financial Company	64990	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and address of the company	CIN / GLN	Holding/Subsidiary/ Associate	% of Share Held	Applicable Section
1	N.A.	N.A.	N.A.	N.A.	N.A.

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(I) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year		% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	
A. Promoters							
(1) Indian							
a) Individual/ HUF	1190800	0	1190800	24.55	1190800	0	0.00
b) Central Govt	0	0	0	0.00	0	0	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0.00
d) Bodies Corp.	0	0	0	0.00	0	0	0.00
e) Banks / FI	0	0	0	0.00	0	0	0.00
f) Any other							0.00
Sub Total (A) (1)	1190800	0	1190800	24.55	1190800	0	0.00

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year		% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	
(2) Foreign							
a) NRI Individuals	90300	0	90300	1.86	90300	0	0.00
b) Other Individuals	0	0	0	0.00	0	0	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0.00
d) Any other	0	0	0	0.00	0	0	0.00
Sub Total (A) (2)	90300	0	90300	0.00	90300	0	0.00
TOTAL (A)	12,81,100	-	12,81,100	26.42%	12,81,100	-	0.00%
B. Public Shareholding							
1. Institutions							
a) Mutual Funds	0	0	0	0.00	0	0	0.00
b) Banks / FI	0	0	0	0.00	0	0	0.00
c) Central Govt	0	0	0	0.00	0	0	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0.00
g) FIs	0	0	0	0.00	0	0	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0.00
i) Others (specify)	0	0	0	0.00	0	0	0.00
Sub-total (B)(1):-	0	0	0	0.00	0	0	0.00
2. Non-Institutions							
a) Bodies Corp.							
i) Indian	774422	121900	896322	18.48	763659	101200	-0.65
ii) Overseas	0	0	0	0.00	0	0	0.00
b) Individuals							
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	370646	1350300	1720946	35.49	372150	1194100	-3.19
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	716282	234700	950982	19.61	731891	405600	3.85
c) Others (specify)							
Non Resident Indians	350	0	350	0.01	0	0	-0.01
Overseas Corporate Bodies	0	0	0	0.00	0	0	0.00
Foreign Nationals	0	0	0	0.00	0	0	0.00
Clearing Members	0	0	0	0.00	0	0	0.00
Trusts	0	0	0	0.00	0	0	0.00
Foreign Bodies - D R	0	0	0	0.00	0	0	0.00
Sub-total (B)(2):-	1861700	1706900	3568600	73.58	1867700	1700900	0.00
Total Public (B)	1861700	1706900	3568600	73.58	1867700	1700900	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0.00
Grand Total (A+B+C)	3142800	1706900	4849700	100	3148800	1700900	0

II) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year	% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	
1	SANJAY B SETHI HUF	93600	1.93	0.00	93600	0.00
2	SUDHIR B SETHI HUF	96100	1.98	0.00	96100	0.00
3	SOHIL SETHI	90300	1.86	0.00	90300	0.00
4	SONIYA SETHI	96300	1.99	0.00	96300	0.00
5	SANGITA SETHI	127700	2.63	0.00	127700	0.00
6	BABULAL SETHI HUF	50600	1.04	0.00	50600	0.00
7	SUDHIR SETHI	193500	3.99	0.00	193500	0.00
8	TARA SETHI	218700	4.51	0.00	218700	0.00
9	BABULAL SETHI	144800	2.99	0.00	144800	0.00
10	SANJAY SETHI	169500	3.50	0.00	169500	0.00
	TOTAL	1281100	26.42	0.00	1281100	0.00

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

SN	Particulars	Name of Promoter's	Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year
				No. of Shares	% of total shares	% of total shares
1	At the beginning of the year	BABULAL SETHI HUF	01-04-2019	50600	1.04%	1.04%
	Changes during the year			NIL	0.00%	0.00%
	At the end of the year		31/03/2020	0	0.00%	1.04%
2	At the beginning of the year	SANJAY B SETHI HUF	01-04-2019	93600	1.93%	1.93%
	Changes during the year			NIL	0.00%	0.00%
	At the end of the year		31/03/2020	0	0.00%	1.93%
3	At the beginning of the year	SUDHIR B SETHI HUF	01-04-2019	96100	1.98%	1.98%
	Changes during the year			NIL	0.00%	0.00%
	At the end of the year		31/03/2020	0	0.00%	1.98%
4	At the beginning of the year	SONIYA SETHI	01-04-2019	96300	1.99%	1.99%
	Changes during the year			NIL	0.00%	0.00%
	At the end of the year		31/03/2020	0	0.00%	1.99%
5	At the beginning of the year	SANGITA SETHI	01-04-2019	127700	2.63%	2.63%
	Changes during the year			NIL	0.00%	0.00%
	At the end of the year		31/03/2020	0	0.00%	2.63%
6	At the beginning of the year	BABULAL SETHI	01-04-2019	144800	2.99%	2.99%
	Changes during the year			NIL	0.00%	0.00%
	At the end of the year		31/03/2020	0	0.00%	2.99%
7	At the beginning of the year	SANJAY SETHI	01-04-2019	169500	3.50%	3.50%
	Changes during the year			NIL	0.00%	0.00%
	At the end of the year		31/03/2020	0	0.00%	3.50%
8	At the beginning of the year	SUDHIR SETHI	01-04-2019	193500	3.99%	3.99%
	Changes during the year			NIL	0.00%	0.00%
	At the end of the year		31/03/2020	0	0.00%	3.99%
9	At the beginning of the year	TARA SETHI	01-04-2019	218700	4.51%	4.51%
	Changes during the year			NIL	0.00%	0.00%
	At the end of the year		31/03/2020	0	0.00%	4.51%
10	At the beginning of the year	SOHIL SETHI	01-04-2019	90300	1.86%	1.86%
	Changes during the year			NIL	0.00%	0.00%
	At the end of the year		31/03/2020	0	0.00%	1.86%

IV) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 13 Shareholders	Name of Promoter's	Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares	% of total shares	
1	At the beginning of the year	BERYL DRUGS LIMITED	01-04-2019	678400	13.99%	13.99%	
	Changes during the year			NIL	NIL	NIL	
	At the end of the year		31-03-2020	0	0.00%	13.99%	
2	At the beginning of the year	DEVENDRA SINHA	01-04-2019	172000	3.55%	3.55%	
	Changes during the year			NIL	NIL	NIL	
	At the end of the year		31-03-2020	0	0.00%	3.55%	
3	At the beginning of the year	SHIVANAND RAMANAND GAUTAM	01-04-2019	0	0.00%	0.00%	
	Changes during the year			47200	0.97%	0.97%	
	At the end of the year		31-03-2020	0	0.00%	3.55%	
4	At the beginning of the year	MAYANK SIYAL	01-04-2019	117900	2.43%	2.43%	
	Changes during the year			NIL	NIL	NIL	
	At the end of the year		31-03-2020	0	0.00%	2.43%	
5	At the beginning of the year	RANJIT SECURITIES LTD.	01-04-2019	60000	1.24%	1.24%	
	Changes during the year			NIL	NIL	NIL	
	At the end of the year		31-03-2020	0	0.00%	1.24%	
6	At the beginning of the year	SIMIMON KALLUPURACKAL JOBY	01-04-2019	60000	1.24%	1.24%	
	Changes during the year			NIL	NIL	NIL	
	At the end of the year		31-03-2020	0	0.00%	1.24%	
7	At the beginning of the year	RAM BABU VIJAY	01-04-2019	59000	1.22%	1.22%	
	Changes during the year			01-11-2019	-50000	1.03%	0.19%
	At the end of the year		31-03-2020	0	0.00%	0.19%	
8	At the beginning of the year	VIRENDRA VIJAY	01-04-2019	50000	1.03%	1.03%	
	Changes during the year			01-11-2019	-50000	1.03%	0.00%
	At the end of the year		31-03-2020	0	0.00%	0.00%	
9	At the beginning of the year	MADHU VIJAY	01-04-2019	50000	1.03%	1.03%	
	Changes during the year			12-04-2019	9632	0.20%	1.23%
	At the end of the year		31-03-2020	0	0.00%	0.20%	
10	At the beginning of the year	SWARNA SIYAL	01-04-2019	49400	1.02%	1.02%	
	Changes during the year				0	0.00%	0.00%
	At the end of the year		31-03-2020	0	0.00%	1.02%	
10	At the beginning of the year	ARVIND KUMAR	01-04-2019	45000	0.90%	0.93%	
	Changes during the year				0	0.00%	0.00%
	At the end of the year		31-03-2020	0	0.00%	0.93%	
10	At the beginning of the year	MANOJ MANGUT SINGH	01-04-2019	0	0.00%	0.00%	
	Changes during the year			01-11-2019	83400	1.72%	1.72%
	At the end of the year		31-03-2020	0	0.00%	1.72%	
10	At the beginning of the year	BALRAM PAPIYANI	01-04-2019	0	1.02%	1.02%	
	Changes during the year				78800	1.62%	1.62%
	At the end of the year		31-03-2020	0	0.00%	1.62%	

SN	Shareholding of each Directors and each Key Managerial Personnel	Name of Promoter's	Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year
				No. of Shares	% of total shares	% of total shares
1	At the beginning of the year	SUDHIR SETHI	01-04-2019	193500	3.99%	3.99%
	Changes during the year			NIL	NIL	NIL
	At the end of the year		31-03-2020	0	0.00%	3.99%
2	At the beginning of the year	SANJAY SETHI	01-04-2019	169500	3.50%	9.97%
	Changes during the year			NIL	NIL	NIL
	At the end of the year		31-03-2020	0	0.00%	9.97%

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)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	NIL	NIL	NIL	NIL
* Reduction	NIL	NIL	NIL	NIL
Net Change	-	-	-	-
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)	-	-	-	-

VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S.No.	Particulars of Remunerations	Name of MD/WTD/Manager Name : Mr. Sudhir Sethi Designation : Managing Director	Total Amount (Rs/Lac)
1	Gross salary	Rs. 11,40,000/- Per Annum	-
	(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	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify	-	-
5	Others, please specify	-	-
	Total (A)	Rs. 11,40,000/- Per Annum	11,40,000/- p.a.

B. Remuneration to other Directors

S. No.	Particulars of Remunerations	Name of DIRECTORS				Total Amount (Rs/Lac)
		Mr. Yashesh Vashistha	Mrs. Kritika Tiwari	Mrs. Neha Sardar	Mrs. Jaya Thakur	
1	Independent Directors					
	Fee for attending board committee meetings Commission Others, please specify	Rs. 5,000/-	Rs. 25,000/-	Rs. 25,000/-	Rs. 5,000/-	Rs. 60,000/-
	Total (1)	Rs. 5,000/-	Rs. 25,000/-	Rs. 25,000/-	Rs. 5,000/-	Rs. 60,000/-
2	Other Non-Executive Directors					
	Fee for attending board committee meetings Commission Others, please specify					-
	Total (2)					-
	Total (B) = (1+2)					Rs. 60,000/-
	Total Managerial Remuneration					Rs. 60,000/-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

S.No.	Particulars of Remunerations	Name of Key Managerial Personnel		Total Amount (Rs/Lac)
		Mr. Udai Lal Dhakar Designation : CFO	Mr. Kamlesh Gupta Designation : CS	
1	Gross salary	Rs. 1,98,000/- Per Annum	Rs. 96,000/-	Rs. 2,94,000/-
	(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	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit - others, specify			
5	Others, please specify	-	-	-
	Total	Rs. 1,98,000/- Per Annum	Rs. 96,000/-	Rs. 2,94,000/-

VII) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding 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

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED

31st March, 2020

[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
133, Kanchan Bagh
Indore, 452001, 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 2020, 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, 2020 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;
 - *Not applicable as the Company has not entered in any such transaction.*
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
SEBI has directed the promoters of the Company for acquisition of shares through open offer pertaining to transactions held in the year 2013. In view of this Merchant banker is appointed and the process has been initiated by the promoters of the Company and issued open offer letter.
 - 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;
SEBI has directed the promoters of the Company for acquisition of shares through open offer pertaining to transactions held in the year 2013. In view of this Merchant banker is appointed and the process has been initiated by the promoters of the Company and issued open offer letter.
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
Not applicable as the Company has not issued any kind of securities during the period under scrutiny
 - 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
- *Not applicable during the financial year under review.*
- 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) Industrial Disputes Act, 1947
 - b) The Payment Of Wages Act, 1936
 - c) The Minimum Wages Act, 1948
 - d) The Employees State Insurance Act, 1948
 - e) The Employee Provident Fund And Miscellaneous Provision Act, 1952
 - f) The Payment Of Bonus Act, 1965
 - g) The Payment Of Gratuity Act, 1972
 - h) The Industrial Employment (Standing Orders) Act, 1946.
 - i) Reserve bank of India Act, 1934
 - j) NBFC (Acceptance of Public Deposits) Directions, 1998
 - k) 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.

The SEBI has issued order under Section 11 and 11B of the Securities and Exchange Board of India Act, 1992 and Regulations 32 and 35 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 to bring the open offer for 1260922 shares in the matter of takeover by promoters in the year 2013.

In view of this Merchant banker is appointed and the process has been initiated by the promoters of the Company and issued open offer letter as on the date of closure of the financial year.

We further report that: -

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

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent generally for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

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, 2019 for the following: -
 - a. To appoint Mrs. Kratika Tiwari (DIN: 08456164) as Women Independent Director of the Company for the period of 5 years.
 - b. To appoint Mrs. Neha Sarada (DIN: 08456141) as Independent Director of the Company for the period of 5 years.
 - c. To increase the monthly remuneration of Mr. Sudhir Sethi (DIN- 00090172) from Rs. 65,000/- to Rs. 1,25,000/-.

On: 20-11-2020
At Indore

CS Ashish Karodia
M No. 6549 CP 6375
UDIN: F006549B001264399

**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.

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 your 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.

Results of Operations:

During the year the Company has achieved interest Income of Rs 75,21,980 /- compared to Rs. 70,90,502/-, Total comprehensive income for the period [Comprising Profit/(Loss) and other Comprehensive Income for the period] after tax stood at 32,81,757 /-, as against Rs. 3,80,040/- in the previous fiscal year.

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:

The Company's main business is of NBFC dealing in Finance under Loan Operations. There is no separate reportable segment as per IndAS-108.

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 information

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.

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

Place : **Indore**

Dated : **20th November, 2020**

Sd/-

SUDHIR SETHI
Managing Director
DIN : 00090172

Sd/-

SANJAY SETHI
Chairman & Director
DIN : 00090277

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, 2020 are as under:

Name	Category	No. of Directorship including other public Companies	No. of Committee position held including other public Companies	
			Chairman	Member
Mr. Sudhir Sethi	Promoter & Managing Director	Two	NIL	Three
Mr. Sanjay Sethi	Promoter & Chairman & Non Executive Director	Two	NIL	Three
Mr. Kritika Tiwari	Independent & Non-Executive Director	One	NIL	Three
Ms. Neha Sarda	Independent & Non-Executive Director	One	Three	NIL

- Mr. Yashesh Vashistha, Independent Director of the Company has resigned from Board w.e.f 30th May, 2019
- Mrs. Jaya Thakur, Independent Director of the Company has resigned from Board w.e.f 30th May, 2019
- Mrs. Kratika Tiwari has been appointed on Board of the Company as an Independent Director w.e.f 30th May, 2019
- Mrs. Neha Sarda has been appointed on Board of the Company as Women Independent Director w.e.f 30th May, 2019

As at the end of corporate financial year 2019-2020, the total Board consists of Four (4) directors, out of which Three (3) are non-executive directors and out of the Three(3) non-executive directors Two (2) are independent Director. Mr. Sudhir Sethi, an Executive Promoter Director is the Managing Director of the Company.

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 30 th September, 2019
Mr. Sanjay Sethi	6	6	Yes
Mr. Sudhir Sethi	6	6	Yes
Mr. Yashesh Vashistha	6	2	Yes
Ms. Jaya Thakur	6	2	Yes
Mrs. Kratika Tiwari	6	5	No
Mrs. Neha Sarda	6	5	No

The Board meets at regular intervals to discuss and decide on business strategies/policies etc. and review the financial performance of the Company. During the financial year ended March 31, 2020, Six Board Meetings were held on; April 23, 2019; May 30, 2019; August 9, 2019, August 30, 2019, November 13, 2019 and February 13, 2020.

The intervals between two meetings was well within the maximum period mentioned under section 173 of the Companies Act, 2013 and Regulation 17(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company's last Annual General Meeting (AGM) was held on September 30, 2019.

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 20th March 2019 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

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, 2019 comprises of the following Directors of the Company.

Name of the Director	Designation
Mr. Neha Sarda	Chairman
Mrs. Kratika Tiwari	Member
Mr. Sanjay Sethi	Member

- Mr. Yashesh Vashistha, Independent Director of the Company has resigned from Board w.e.f 30th May, 2019
- Mrs. Jaya Thakur, Independent Director of the Company has resigned from Board w.e.f 30th May, 2019
- Mrs. Neha Sarda has been appointed on Board of the Company as an Independent Director w.e.f 30th May, 2019
- Mrs. Kratika Tiwari has been appointed on Board of the Company as Women Independent Director w.e.f 30th May, 2019

All the three members of the audit committee as on 31.03.2019 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 2019-2020 on May 30, 2019; August 9, 2019, November 13, 2019 and February 13, 2020. The attendance of each member of the committee is as under:

Name of the Director	No. of Meeting Attended
Mr. Yashesh Vashistha	1
Ms. Jaya Thakur	1
Mr. Sanjay Sethi	4
Mrs. Neha Sarda	3
Mrs. Kratika Tiwari	3

4. NOMINATION & REMUNERATION COMMITTEE

(a) Terms of reference:

The Nomination & 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, 2020 comprises of the following Directors of the Company.

Name of the Director	Designation
Mrs. Neha Sarda	Chairman
Mrs. Kratika Tiwari	Member
Mr. Sanjay Sethi	Member

- Mr. Yashesh Vashistha, Independent Director of the Company has resigned from Board w.e.f 30th May, 2019
- Mrs. Jaya Thakur, Independent Director of the Company has resigned from Board w.e.f 30th May, 2019
- Mrs. Neha Sarda has been appointed on Board of the Company as an Independent Director w.e.f 30th May, 2019
- Mrs. Kratika Tiwari has been appointed on Board of the Company as Women Independent Director w.e.f 30th May, 2019.

All the three members of the Nomination and Remuneration committee are non-executive and two of them are independent directors.

(c) Meeting and attendance during the year:

One (1) meeting was held during the financial year 2019-2020 on 29th May, 2019. The attendance of each member of the committee is as under:

Name of the Director	No. of Meeting Attended
Mrs. Neha Sarda	0
Mrs. Kratika Tiwari	0
Mr. Sanjay Sethi	1
Mr. Yashesh Vashistha	1
Ms. Jaya Thakur	1

- Mr. Yashesh Vashistha, Independent Director of the Company has resigned from Board w.e.f 30th May, 2019
- Mrs. Jaya Thakur, Independent Director of the Company has resigned from Board w.e.f 30th May, 2019
- Mrs. Neha Sarda has been appointed on Board of the Company as an Independent Director w.e.f 30th May, 2019
- Mrs. Kratika Tiwari has been appointed on Board of the Company as Women Independent Director w.e.f 30th May, 2019.

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
Mrs. Neha Sarda	Chairman
Mrs. Kratika Tiwari	Member
Mr. Sanjay Sethi	Member

During the Financial year 2019-2020, the Committee met 4 times on 29th May, 2019, 8th August, 2019, 14th November, 2019 and 14th February, 2020 and transacted business concerning the Committee.

- c) Share holder Compliant Status during the financial year 2019-2020:

No. of Shareholder Compliant received during the financial year 2019-20	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. 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	Special Resolution Passed
2018-2019	Kanchan Palace, Community Hall, Nipania, Ring Road, Indore	September 30, 2019	01:00 PM	<ul style="list-style-type: none"> Appointment of Mrs. Kratika Tiwari (DIN: 08456164) as an Women Independent Director Appointment of Mrs. Neha Sarda (DIN: 08456141) as an Independent Director increase in monthly remuneration of Mr. Sudhir Sethi from Rs. 65,000/- to Rs. 1,25,000/-
2017-2018	Kanchan Palace, Community Hall, Nipania, Ring Road, Indore	September 29, 2018	01:00 PM	<ul style="list-style-type: none"> Reappointment of Mr. Yashesh Vashistha (DIN: 07382963) as an Independent Director Reappointment of Mrs. Jaya Thakur (DIN: 07382910) as an Women Independent Director
2016-2017	Kanchan Palace, Community Hall, Nipania, Ring Road, Indore	August 26, 2017	01:00 PM	<ul style="list-style-type: none"> No Special Resolution Passed

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.berylsecurities.com and also uploaded on the website of the BSE Ltd.

These results are being published in leading newspapers-

- Dainik Dabang Duniya in Hindi.
- Free Press in 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 26th Annual General Meeting of the Company will be held on Wednesday, the 23rd December, 2020 at 12:30 P.M through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”)

(b) Financial Year: 2019-2020

- | | |
|-----------------------|---------------------------|
| a) June 30, 2019 | 2nd week of July, 2019 |
| b) September 30, 2019 | 2nd week of October, 2019 |
| c) December 31, 2019 | 2nd week of January, 2020 |
| d) March 31, 2020 | 2nd week on April, 2020 |

(c) Book Closure/Record date:

The Register of Members and the Share Transfer Books of the Company shall remain closed from Wednesday, 16th December, 2020 to Wednesday, 23rd December, 2020 (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.

(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 2019-2020 are given below:

Month	High Rs.	Low Rs.
April, 2019	-	3.35
May, 2019	-	3.63
June, 2019	-	4.70
July, 2019	-	7.10
August, 2019	-	8.60
September, 2019	7.30	8.60
October, 2019	-	8.17
November, 2019	-	7.39
December, 2019	7.30	-
January, 2020	8.84	-
February, 2020	9.75	-
March, 2020	8.71	7.03

(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 2020

Depository / Type	No. of Shareholders/Beneficial Owners	No. of Shares	% of Capital
NSDL	221	823414	16.98
CDSL	283	2325386	47.95
Shares in physical form	2477	1700900	35.07
Grand Total	2981	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.

N) 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 – 28503748

O) Open Offer:

SEBI vide their order no. WTM/GM/EFD/43/2017-18 dated August 24, 2017 directed the Company, to initiate the open offer for acquiring shares by the promoters. Subsequent to the closing of the offer the promoter holding is 52.42% and the same has been updated in the shareholding pattern as on 30.09.2020 as per the BSE records

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 : 133, Kanchan Bagh Colony, Indore MP 452001 IN.

- Declaration of Code of Conduct:**

As provided under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board members and Senior Management Personnel have affirmed compliance with The Beryl Securities Limited Code of Conduct for the year ended 31s March, 2020.

For Beryl Securities Limited

Sd/-
Sudhir Sethi
Managing Director
(DIN: 00090172)

Place : Indore

Dated : 20th November, 2020

REPORT ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To,
The Members
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, 2020 as per the regulations 17 to 27, clauses (b) to (i) of sub regulation (2) of regulation 46 and paragraph C, D and E of schedule 5 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The compliance conditions of Corporate Governance are 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 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.

Restriction of use

This certificate is issued solely for the purpose of complying with the aforesaid regulations and may not be suitable for any other purpose.

Date : 20th November, 2020

Place : Indore

CS Dipika Kataria
Company Secretary
M.No. : F8078-CP 9526
UDIN: F008078B001264905

COMPLIANCE CERTIFICATE

[Under Regulation 17(8) of SEBI (LODR) Regulations, 2015]

To,
The Board of Directors
Beryl Securities Limited,
133, Kanchan bagh,
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 2019-20 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 Ind AS, 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.
- (D) We have indicated to the auditors and the Audit committee
- (a) No significant changes in internal control over financial reporting during the Financial Year 2019-20.
 - (b) No significant changes in accounting policies during the period and that the same have been disclosed in the notes of the financial statements; and
 - (c) No 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 BERYL SECURITIES LTD.

sd/-

SUDHIR SETHI
Managing Director
DIN : 00090172

sd/-

UDAI LAL DHAKAR
Chief Financial Officer

Place : **Indore**
Dated : **20th November, 2020**

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Beryl Securities Limited

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

OPINION

1. We have audited the accompanying financial statements of **Beryl Securities Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, and profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our opinion on the financial statements.
4. The comparative financial information of the Company for the year ended March 31,2020 and the transition date opening balance sheet as at April 01,2018 included in these Financial Statements, are based on the previously issued statutory Financial Statements prepared in accordance with the Accounting Standards Specified under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India audited by us in our report for the year ended March 31,2019 dated 30th May,2019 and for the year ended March 31,2018 dated 30th May, 2018 respectively expressed an unmodified opinion on those Financial Statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.
Our Opinion is not modified in respect of this matter.

EMPHASIS OF MATTERS

5. We draw attention to Note-47 of the financial statements which describes that the Company has paid advance against purchase of one residential flat at Jaypee Greens, Noida Rs. 33,19,967/- and one flat at Sohna, Haryana Rs. 24,04,163/- & a plot at R.R. Industrial Park, Indore Rs. 20,00,000/- in earlier years. But the possession and registry of said properties were pending till 31st March 2020. Thus the amount has been shown as Capital advance as per Note-10. Management has opined the said Capital Advance as good and recoverable. Our opinion is not modified in respect of this matter.

KEY AUDIT MATTERS

6. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
7. We have determined the matters described below to be the key audit matters. We have fulfilled the responsibilities described in the Auditors' responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

The key audit matters	How our audit addressed the key audit matter
a) Transition to Indian Accounting Standards (Ind AS) See note 1(E) of the significant accounting policies to the financial statements.	
<p>The Company has adopted Ind AS notified under Section 133 of the Companies Act, 2013 (“the Act”) read with the Companies (Indian Accounting Standards) Rules, 2015 from April 01, 2019 and the effective date of such transition is April 01, 2018. Ind AS is new and complex accounting standards which require considerable judgment and interpretation in its implementation. Further, Ind AS 101 (“First-Time Adoption of Indian Accounting Standards”) allows two categories of exceptions to the first-time adopter which mainly includes prohibition to retrospective application of certain requirements of Ind AS and exemption from some requirements of Ind AS. We consider this transition and the required disclosure to be a key audit matter because new accounting policies have been developed by the Company to comply with these standards and judgment. Critical judgment and estimation along with details of exemptions applied from certain requirements under Ind AS based on which these Financial Statements are prepared.</p>	<p>Principal Audit Procedures: We have performed the following audit procedures in order to obtain sufficient audit evidence:</p> <ol style="list-style-type: none"> 1) Assessed the Company’s process to identify the impact of adoption and transition to the new Indian accounting standards. 2) Evaluated the design of internal controls and tested the operating effectiveness of key internal controls around the process of preparation of Financial Statements. 3) Reviewed the exemptions availed by the Company from certain requirements under Ind AS. 4) Obtained an understanding of the governance over the determination of key judgments. 5) Evaluated and tested the key assumptions and judgments adopted by the management. 6) Assessed the disclosures made against the relevant Ind AS; and 7) Determined the appropriateness of the methodologies and models used along with the responsibility of the outputs.

Information other than the financial statements and Auditor’s Report thereon

8. The Company’s management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company’s annual report, but does not include the financial statements and our auditors’ report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management’s Responsibility for the financial statements

9. The Company’s management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with relevant rules thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
10. In preparing the financial statements, management and Board of Directors are responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management and Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Board of Directors is also responsible for overseeing the Company’s financial reporting process.

Auditor's Responsibilities for the Audit of the financial statements

11. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
12. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
13. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
14. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
15. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

16. The Balance Sheet and the Profit & Loss Account have been drawn up in accordance with the provision of Section 133 of the Act read with rule 7 of the Companies Rules, 2014 (as amended).
17. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
18. With respect to the matter to be included in the Auditors' Report under section 197(16), we report that, In our opinion and according to the information and explanation given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 read with Schedule V of the Act.
19. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet and the Statement of Profit and Loss (including other comprehensive income), Statement of changes in equity and Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at 31 March 2020 on its financial position in its financial statements - Refer Note 31 to the financial statements;
 - ii. The Company did not have any material foreseeable losses on long term contracts including derivative contracts during the year ended 31st March, 2020;
 - iii. There were no amounts which were required to be transferred to the investor education & protection fund by the company.

**For : PRATEEK JAIN & CO.
CHARTERED ACCOUNTANTS
FRN - 009494C**

**Place : Indore
Date : 28th July 2020**

**[PRATEEK JAIN]
PROPRIETOR
M.No. 079214
UDIN: 20079214AAAAAY3734**

ANNEXURE – "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 17, under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date for Beryl Securities Limited for the year ended 31st March, 2020)

1. In respect of its fixed assets:

- The Company has maintained adequate records showing full particulars including quantitative details and situation of fixed assets.
- As explained to us, all the items of property, plant and equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- The Company does not have any immovable property, therefore, the requirement of this sub clause is not applicable to the Company.

2. Inventory

The nature of the Company's business is such that it is not required to hold any inventories.

3. Loan given by company

According to the information and explanations given to us, 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") in during the year.

4. Loan to directors and investment by the company

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities.

5. Deposits

According to the information and explanations given to us, the Company has not accepted any deposits under sections 73 & 76 or any other relevant provision of Companies Act, 2013 and the rule framed there under. Therefore, the provisions of Clause (v) of paragraph 3 of the Order is not applicable to the Company.

6. Cost records

Since the Company is a registered NBFC Company and is carrying on the business of financial services, therefore, the requirement of maintenance of cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended by sub section (1) of Section 148 of the Companies Act, 2013 are not applicable to the Company.

7. Statutory dues

- According to the information and explanations given to us and on the basis of our examination of the records of the Company, all undisputed statutory dues have been generally regularly deposited with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2020 for a period of more than six months from the date of they became payable except the following:

Sr. No.	Nature of the Statute	Nature of Dues	Amount	Period to which the amount relates
1	Goods & Services Tax Act	GST	9000/-	F.Y. 2017-18
2	Service Tax Act	Service Tax	7500/-	F.Y. 2016-17
3	Professional Tax Act	Professional Tax	47500/-	FY 1999-2000 to FY 2016-17
4	Income Tax Act	Income Tax Demand	26400/-	FY 2005-06
5	Income Tax Act	Income Tax Demand	13702/-	FY 2009-10
6	Wealth Tax Act	Wealth Tax	116568/-	Upto FY 2015-16

- According to the information and explanations given to us, there are no Statutory dues which have not been deposited as on 31st March, 2020 by the Company on account of disputes, except the following:

Sr. No.	Nature of the Statute	Nature of Dues	Amount in (Rs.)	Period to which the amount relates	Forum where dispute is pending
1	Income Tax Act	Income Tax	199310/-	FY 2005-06	IT Department, Indore
2	Income Tax Act	Penalty U/S 271 (1) (c)	386500/-	FY 2007-08	CIT (A) 1 Indore
3	Income Tax Act	Income Tax	12230/-	FY 2010-11	CPC, Bengaluru
4	Income Tax Act	Income Tax	1560/-	FY 2013-14	CPC, Bengaluru
5	Income Tax Act	Income Tax	15450/-	FY 2014-15	CPC, Bengaluru
6	Income Tax Act	Income Tax	80/-	FY 2017-18	CPC, Bengaluru

TDS Defaults on traces:

Financial Year	Amount in (Rs.)
2007-08	120/-
2008-09	190/-
2009-10	4180/-
2010-11	12950/-
2011-12	280/-
2014-15	130/-
2017-18	415/-
Total Demand	18265/-

8. Repayments of loans

The Company has no loans or borrowings payable to a financial institution or a bank or government and no dues payable to debenture-holders during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.

9. Utilization of funds

During the year, The Company has not raised money by way of initial public offer or further public offer (including debt instruments). The Company did not have any term loans outstanding during the year . Accordingly, the provisions of clause 3(ix) of the Order are not applicable.

10. Reporting of frauds

According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year under audit.

11. Approvals of managerial remuneration

According to the information and explanations give 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.

12. Nidhi company

In our opinion, the company is not a chit fund or a Nidhi mutual benefit fund/ society. Therefore, the provisions of clause (xii) of Para 3 of the said order are not applicable to the company.

13. Related party transaction

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 the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable INDAS.

14. Private Placement or preferential allotment

According to the information and explanations give 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

15. Non cash transaction

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with its directors or persons connected with him.

16. Registration of Reserve Bank of India (RBI) Act 1934

The Company is a registered NBFC Company registered under section 45-IA of the Reserve Bank of India Act 1934 vide registration No.03.00040 dated 03/03/1998 in category Non Banking Financial Institution (Non Deposit taking Company) and accordingly, the company is carrying on financial services business.

**For : PRATEEK JAIN & CO.
CHARTERED ACCOUNTANTS
FRN - 009494C**

**Place : Indore
Date : 28th July 2020**

**[PRATEEK JAIN]
PROPRIETOR
M.No. 079214
UDIN: 20079214AAAAAY3734**

ANNEXURE – "B" TO THE AUDITORS' REPORT

(Referred to in paragraph 19 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date of Beryl Securities Limited for the year ended 31st March, 2020)

REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING 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 31st March, 2020 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the 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 and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly respect 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, and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2020, 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 : PRATEEK JAIN & CO.
CHARTERED ACCOUNTANTS
FRN - 009494C**

**Place : Indore
Date : 28th July 2020**

**[PRATEEK JAIN]
PROPRIETOR
M.No. 079214
UDIN: 20079214AAAAAY3734**

BALANCE SHEET AS ON 31st MARCH, 2020

(in ₹)

PARTICULARS	NOTES	As at 31 st March 2020	As at 31 st March 2019	As at 1 st April 2018
ASSETS				
Financial Assets				
Cash and Cash Equivalents	3	30,67,225	18,54,999	32,98,657
<i>Receivables</i>				
Trade Receivables	4	8,02,15,741	7,66,34,589	6,52,56,802
Investments	5	1,99,840	4,42,876	6,30,700
Non Financial Assets				
Current tax assets (Net)	6	23,710	23,710	23,710
Deferred Tax Assets (Net)	7	6,79,117	6,86,049	3,07,870
Investment Property (Assets held for Sale)	8	-	-	39,24,300
Property plant and equipment	9	4,27,104	6,21,062	9,03,101
Other Non-financial assets	10	77,46,485	77,49,532	93,53,687
Total Assets		9,23,59,222	8,80,12,817	8,36,98,827
LIABILITIES AND EQUITY				
Liabilities				
Financial Liabilities				
Other Payables				
Total outstanding dues of creditors other than micro and small enterprises	11	26,75,204	18,72,164	20,05,178
Other Financial Liabilities	12	2,41,109	1,19,609	4,11,333
Non Financial Liabilities				
Current Tax Liabilities (Net)	13	5,17,763	2,73,571	1,70,571
Provisions	14	15,55,781	16,59,865	8,24,177
Equity				
Equity Share capital	15	5,05,11,500	5,05,11,500	5,05,11,500
Other Equity	16	3,68,57,865	3,35,76,108	2,97,76,068
Total Liabilities and Equity		9,23,59,222	8,80,12,817	8,36,98,827
Significant Accounting Policies	Note No.1 & 2			
The accompanying notes form an integral part of the financial statements	Note No. 1 to 51			

As per our report of even date

FOR PRATEEK JAIN & CO.
CHARTERED ACCOUNTANTS
FRN : 009494C

FOR AND ON BEHALF OF THE BOARD

(PRATEEK JAIN)
 PROPRIETOR
 M.No.: 079214

(SUDHIR SETHI)
 MANAGING DIRECTOR
 DIN : 00090172

(SANJAY SETHI)
 DIRECTOR
 DIN : 00090277

(KAMLESH GUPTA)
 COMPANY SECRETARY
 M.No.: A32408

Place : Indore
 Date : 28.07.2020

Place : Indore
 Date : 28.07.2020

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2020

(in ₹)

PARTICULARS	NOTE	FOR THE YEAR ENDED 31-03-2020	FOR THE YEAR ENDED 31-03-2019
Revenue from operations			
Interest Income	17	75,21,980	70,90,502
Others	18	1,04,085	3,15,813
Total Revenue from operations		76,26,065	74,06,315
Other Income	19	-	11,25,600
Total Income		76,26,065	85,31,915
Expenses			
Finance Costs	20	3,305	5,201
Impairment on Financial Instruments	21	-	11,51,501
Employee Benefits Expense	22	15,70,500	11,78,000
Depreciation / Amortization and impairment	9	1,93,958	2,82,039
Other Expenses	23	13,67,701	12,94,530
Total Expenses		31,35,464	39,11,271
Profit /(Loss) before exceptional items and tax		44,90,601	46,20,644
Exceptional items		-	-
Profit/(Loss) before tax		44,90,601	46,20,644
Tax Expenses			
Current Tax	24	9,67,500	9,65,854
Adjustments in respect of current income tax of prior years	24	(8,623)	45,105
Deferred Tax	24	57,483	(3,39,488)
Profit/(Loss) for the period from continuing operations		34,74,241	39,49,173
Profit /(Loss) from discontinued operations		-	-
Tax expense from discontinued operations		-	-
Profit /(Loss) from discontinued operations after tax		-	-
Profit/ (Loss) for the Period		34,74,241	39,49,173
Other comprehensive income:			
Items that will not be reclassified to Profit and Loss			
Equity Instruments through Other Comprehensive Income		(2,43,036)	(1,87,824)
Income Tax relating to items that will not be reclassified to profit or loss		50,551	38,691
Total comprehensive income for the period (Comprising Profit/(Loss) and other Comprehensive Income for the period)		32,81,757	38,00,040
Earnings per equity share of face value of Rs. 10 each (for continuing operations)			
Basic (in Rs.)	25	0.72	0.81
Diluted (in Rs.)	25	0.72	0.81
Earnings per equity share of face value of Rs. 10 each (for discontinued operations)			
Basic (in Rs.)		-	-
Diluted (in Rs.)		-	-
See the accompanying notes forming part of the financial statements	Notes 1 to 51		

As per our report of even date

FOR PRATEEK JAIN & CO.
CHARTERED ACCOUNTANTS
FRN : 009494C

FOR AND ON BEHALF OF THE BOARD

(PRATEEK JAIN)
PROPRIETOR
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(KAMLESH GUPTA)
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M.No.: A32408

Place : Indore
Date : 28.07.2020

Place : Indore
Date : 28.07.2020

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31st MARCH 2020**

EQUITY SHARE CAPITAL

(in ₹)

Balance at the beginning of the reporting period i.e. 1st April 2018	Changes in equity share capital during the year 2018-19	Balance at the end of the reporting period i.e. 31st March 2019	Changes in equity of the reporting period i.e. year 2019-20	Balance at the end of the reporting period i.e. 31st March 2020
5,05,11,500	-	5,05,11,500	-	5,05,11,500

OTHER EQUITY

	Reserves and Surplus		Other Comprehensive income	Total
	Special Reserve (As stipulated by RBI)	Retained Earning		
AS ON 31 MARCH 2019				
Balance at the beginning of the reporting period i.e. 1st April 2018	79,86,871	2,41,28,322	-	3,21,15,193
Add: Reserve Tr from Statement of Profit & Loss	5,30,623	(5,30,623)	-	-
DTA Reversal		(12,96,056)		(12,96,056)
Change in FMV of Investments (as on 1.4.2018)	-	-	(10,41,890)	(10,41,890)
Transition effect of IND AS		(1,179)		(1,179)
Profit for the year		39,49,173		39,49,173
Other Comprehensive Income			(1,49,133)	-
Total Comprehensive Income for the year				38,00,040
Balance at the end of the reporting period i.e.31st March 2019	85,17,494	2,62,49,637	(11,91,023)	3,35,76,108

	Reserves and Surplus		Other Comprehensive income	Total
	Special Reserve (As stipulated by RBI)	Retained Earning		
AS ON 31 MARCH 2020				
Balance at the beginning of the reporting period i.e. 1 st April 2019	85,17,494	2,62,49,637	(11,91,023)	3,35,76,108
Add: Reserve Tr from Statement of Profit & Loss	6,94,850	(6,94,850)		
Profit for the year		34,74,241		34,74,241
Other Comprehensive Income			(1,92,485)	
Total Comprehensive Income for the year	-	-	-	32,81,757
Balance at the end of the reporting period i.e.31 st March 2020	92,12,344	2,90,29,028	(13,83,508)	3,68,57,865

As per our report of even date

FOR PRATEEK JAIN & CO.
CHARTERED ACCOUNTANTS
 FRN : 009494C

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 M.No.: A32408

Place : Indore
 Date : 28.07.2020

Place : Indore
 Date : 28.07.2020

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31st MARCH, 2020

(in ₹)

PARTICULARS	For the year Ended 31.03.2020	For the year Ended 31.03.2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per Statement of Profit and Loss	44,90,601	46,20,644
Adjustment for:-		
1 Depreciation/ Amortization and Impairment	1,93,958	2,82,039
2 Profit on Sale of Plot	-	(11,25,600)
3 Finance Costs	3,305	5,201
Operating Profit (before Working Capital changes)	46,87,864	37,82,284
(Increase) / Decrease in Trade Receivables	(35,81,152)	(1,13,77,787)
(Increase) / Decrease in other Non Financial Assets	3,047	3,695
Increase / (Decrease) in Provisions	(1,04,084)	8,35,688
Increase / (Decrease) in Other Payables	8,03,040	(1,33,014)
Increase / (Decrease) in Other Financial Liabilities	1,21,500	(2,91,724)
Cash generated from operations	19,30,215	(71,80,858)
Direct Taxes Paid (Net)	(7,14,684)	(9,07,959)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	12,15,531	(80,88,817)
B. CASH FLOW FROM INVESTING ACTIVITIES		
1 Proceeds from Sale of Plot	-	50,49,900
2 Refund of Advance Given Against Purchase Of Property	-	16,00,460
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	0	66,50,360
C. CASH FLOW FROM FINANCING ACTIVITIES		
1 Finance Costs	(3,305)	(5,201)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(3,305)	(5,201)
Net Increase/decrease in Cash & Cash Equivalents (A+B+C)	12,12,226	(14,43,658)
Opening Balance of Cash and Cash Equivalents	18,54,999	32,98,657
Closing Balance of Cash and Cash Equivalents (as per Note 3)	30,67,225	18,54,999

Note:

- The above cash flow statement has been prepared under the indirect method as set out in Ind AS 7 "Statement of Cash Flows"
- Figures for the previous year have been re-arranged and re-grouped wherever necessary to confirm with the current year classification.
- Figures in the brackets represent outflows.

As per our report of even date

FOR PRATEEK JAIN & CO.
CHARTERED ACCOUNTANTS
FRN : 009494C

FOR AND ON BEHALF OF THE BOARD

(PRATEEK JAIN)
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COMPANY SECRETARY
M.No.: A32408

Place : Indore
Date : 28.07.2020

Place : Indore
Date : 28.07.2020

“SIGNIFICANT ACCOUNTING POLICIES”**NOTE NO. 1****I. Corporate information**

Beryl Securities Limited (The Company), incorporated on under the Companies Act, 1956 is a public Limited Company Domiciled in India having its registered office at 133, Kanchan Bag, Indore (MP) and its Shares are listed On Bombay Stock Exchange. The Company is principally engaged in providing loans and advances and is registered as NBFC under Section 45-IA of RBI Act, 1934.

The Company is a Non Banking Financial Company-Non Systemically Important Non Deposit taking Company.

II. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**A. Statement of compliance**

These financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as “Ind AS”) as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

Upto the year ended 31st March, 2019, the company prepared its financial statements in accordance with the requirement of previous GAAP, which included Standards notified under the Companies (Accounting Standards) Rules, 2006. These financial statements are the first financial statements of the Company under IndAS. The date of transition to IndAS is 1st April, 2018.

These financial statements have been prepared by the Company as a going concern. These financial statements were authorized for issuance by the Company’s Board of Directors on 28th July, 2020.

B. Basis of Measurement

These financial statements have been prepared on accrual basis and under historical cost convention, except for certain financial instruments which are measured at fair value or amortized cost at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The financial statements have been prepared in accordance with the requirements of the information and disclosures mandated by Schedule III (Division-III) of the companies Act, applicable Ind AS and other applicable pronouncements and regulations.

All assets and liabilities have been classified as current and non-current as per the Company’s normal operating cycle.

C. Current and Non-Current classification:

All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1, Presentation of Financial Statements.

Assets:

An asset is classified as current when it satisfies any of the following criteria:

- a) it is expected to be realized in, or is intended for sale or consumption in, the Company’s normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is expected to be realized within twelve months after the reporting date; or
- d) it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

- a) it is expected to be settled in the Company’s normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is due to be settled within twelve months after the reporting date; or

d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Company has identified 12 months as its operating cycle. Current assets and liabilities include the current portion of non-current assets and liabilities respectively. All other assets and liabilities are classified as non-current. Deferred tax assets and liabilities are always disclosed as non-current.

D. Functional and presentation currency:

These financial statements are presented in Indian rupees, which is the functional currency of the company.

E. First time adoption of IND AS:

The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs with effect from 1st April, 2019, with a transition date of 1st April, 2018. These financial statements for the year ended 31st March, 2020, are the first financial statements the Company has prepared under Ind AS. For all periods up to and including the year ended 31st March, 2019, the Company prepared its financial statements in accordance with the accounting standard notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ('Previous GAAP').

The Adoption of Ind AS has been carried out in accordance with Ind AS 101 requires that all Ind AS standards and interpretations that are issued and effective for the first Ind AS financial statements be applied retrospectively and consistently for all financial years presented. Accordingly, the company has prepared financial statements which comply with Ind AS for year ended 31st March, 2020, together with the comparative information as at and for the year ended 31st March, 2019 and the opening Ind AS Balance Sheet as at 1st April, 2018, the date of transition to Ind AS.

In preparing these Ind AS financial statements, the Company has availed certain exemptions and exceptions in accordance with Ind AS 101, as explained below. The resulting difference between the carrying values of the assets and liabilities in the financial statements as at the transition date under Ind AS and Previous GAAP have been recognized directly in equity (retained earnings or another appropriate category of equity). This note explains the adjustments made by the Company in restating its financial statements prepared under Previous GAAP, including the Balance Sheet as at 1st April, 2018 and the financial statements as at and for the year ended 31st March, 2019 and for any variation in the amounts represented in the comparative balance sheet vis- a- vis earlier presentation, reconciliation is given as part of notes.

F. Cash flow statement:

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Statement of Cash Flows is prepared in accordance with the Indirect Method prescribed in the Indian Accounting Standard-7 "Statement of Cash Flows"

G. Use of estimates and judgements :

The preparation of the financial statements in conformity with the Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at date of the financial statements and the reported amounts of the revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates under different assumptions and conditions. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The Management has considered the possible effects of Global Pandemic COVID-19 while preparing the financial statement- Refer Note 49.

i) Revenue Recognition :

The Company is a pure NBFC dealing in Loans to Customers. Interest Income is recognized on accrual basis using the effective interest method.

Dividend income is recognized in profit or loss on the date on which the company's right to receive payment is established.

ii) Depreciation / amortization and useful lives of property plant and equipment / intangible assets

Property, plant and equipment / intangible assets are depreciated / amortized over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortization to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortization for future periods is revised if there are significant changes from previous estimates.

iii) Recoverability of trade receivable

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

iv) Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgment to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

v) Impairment of non-financial assets

The Company assesses the chances of an asset getting impaired on each reporting date. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a group of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

vi) Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period. The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected. Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are in respect of impairment of investments, useful lives of property, plant and equipment,

valuation of deferred tax assets and fair value measurement of financial instruments, these are discussed below. Key sources of estimation of uncertainty in respect of revenue recognition, employee benefits and provisions and contingent liabilities have been discussed in their respective policies.

NOTE NO. 2

SIGNIFICANT ACCOUNTING POLICIES

A. Property, plant and equipment

- ***Recognition and measurement***

Items of property, plant and equipment are stated at cost of acquisition less accumulated depreciation / amortization (other than land) and impairment losses. The cost of property, plant & equipment includes taxes (other than those subsequently recoverable from tax authorities), duties, freight and other incidental expenses (including the attributable borrowing costs incurred during pre-operational period and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets) related to the acquisition and installation of the respective assets.

Any gain or loss on disposal of an item of property, plant & equipment is recognized in profit or loss account.

- ***Subsequent expenditure***

Subsequent expenditure incurred such as repairs and maintenance, are normally charged to the statement of profit and loss in the period in which the costs are incurred. Major inspection and overhauling expenditure is capitalized, if the recognition criteria are met. The policy of the company is that subsequent costs are included in the asset's carrying amount or recognized as separate asset, as appropriate, only when it is probable that the future economic benefits associated with the items will flow to the entity and the cost of the same can be measured reliably.

- ***Replacement of significant part of asset***

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the statement of profit and loss as incurred.

- ***Disposal of Property, Plant or Equipment***

Gains and losses on disposal of an item of property, plant and equipments are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/other expenses in statement of profit and loss.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss, when the asset is derecognized.

- The residual values of property, plant and equipment are reviewed periodically.

- Provision of decommissioning & restoration & other liabilities are not made.

- Property plant and equipment has been shown as gross amount in the books of accounts due to depreciation there has been credited to depreciation reserve account but in the financial statement said depreciation has been deducted from the Property, Plant and Equipment as their earlier practice.

- ***Transition to Ind AS***

On transition to Ind AS the company has elected to continue the carrying value of all its property, plant and equipment's recognized as at 1st April, 2018 measured as previous GAAP and used that carrying value as the deemed cost of all its property, plant and equipments.

B. Depreciation

- Depreciation on fixed assets is provided on the written down value method based on useful life of the assets as prescribed in Part C of Schedule II to the Companies Act, 2013 or based on estimated useful lives of the assets determined by the management. Each part of an item of Property, Plant & Equipment with a cost that is significant in relation to total cost of the Machine is depreciated separately, if its useful life is different than the life of the Machine.
- Assets held under finance lease are depreciated over the shorter of the lease term and their useful lives.
- Depreciation is not recorded on capital work-in-progress until construction and installation is complete and the asset is ready for its intended use.

Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

C. Leases:

- i) Leases are classified as finance leases whenever the terms of the lease, transfers substantially all the risks and rewards of ownership to the lessee.
- ii) Leased assets: Assets held under finance leases are initially recognized as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.
- iii) Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognized immediately in Statement of Profit and Loss, unless they are directly attributable to qualifying assets, in which case they are capitalized. Contingent rentals are recognized as expenses in the periods in which they are incurred.
- iv) A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.
- v) Payments associated with short-term leases and all leases of low value assets are recognized on a straight line basis as an expense in the statement of Profit and Loss. Short term leases are leases with a lease term of 12 months or less.

D. Capital work in progress

Assets in the course of construction are capitalized in capital work in progress account. At the point when an asset is capable of operating in the manner intended by management, the cost of construction is transferred to the appropriate category of property, plant and equipment. Costs associated with the commissioning of an asset are capitalized when the asset is available for use but incapable of operating at normal levels until the period of commissioning has been completed.

E. Borrowing costs

Borrowing cost relating to the acquisition/construction of a qualifying asset are considered as part of the cost of the asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

All other borrowing costs are treated as period cost and charged to the statement of profit and loss in the year in which it is incurred.

F. Impairment of non-financial assets- property, plant and equipment

- i) The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

- ii) An impairment loss is recognized in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.
- iii) The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

G. Provisions and contingent liabilities

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent assets are not recognized but are disclosed in the financial statements when inflow of economic benefits is probable.

H. Income Taxes

The tax expense for the period comprises current and deferred tax. Tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognized in the other comprehensive income or in equity. In which case, the tax is also recognized in other comprehensive income or equity.

i) Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance Sheet date.

ii) Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period, in which, the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

I. Foreign Currency Transactions

- i) Transactions in foreign currencies are initially recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.
- ii) Exchange differences arising on settlement or translation of monetary items are recognized in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets.

J. Employee benefits

- Short term employee benefits

All employee benefits which are payable within twelve months of rendering service are classified as short-term employee benefits. Benefits such as salaries, wages, bonus, short term compensated absences is recognized in the period in which the employee renders the related service.

Employee benefits include short term benefits like salaries and wages which are recognized as an expense in the statement of Profit and Loss of the year in which the related service is rendered.

A liability is recognized for the amount expected to be paid when there is a present legal or constructive

obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

- Post-Employment 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.

K. 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 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.

L. FINANCIAL INSTRUMENTS

i) *Financial Assets*

a. *Initial recognition and measurement*

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognized using trade date accounting.

b. *Subsequent measurement*

Financial assets carried at amortized cost

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss (FVTPL)

A financial asset not classified as either amortized cost or FVOCI, is classified as FVTPL.

Other Equity Investments:

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'. However, dividend on such equity investments are recognised in Statement of Profit and Loss when the Company's right to receive payment is established.

c. *Impairment of financial assets*

In accordance with Ind AS 109, the Company applies the expected credit loss (ECL) model for measurement and recognition of impairment loss on trade receivables or any contractual right to receive cash or another financial asset.

For this purpose, the Company follows a 'simplified approach' for recognition of impairment loss allowance on the trade receivable balances. The application of this simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every

reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed

ii) Financial Liabilities

a. *Initial recognition and measurement*

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognized in the Statement of Profit and Loss as finance cost.

b. *Subsequent measurement*

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

c. *Derecognition of financial instruments*

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

M. Earnings per share

Basic earnings per share are computed by dividing profit or loss attributable to equity shareholders of the company by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period are adjusted for events of bonus issue; bonus element in a right issue to existing shareholders.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

N. Fair value measurement of financial instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

O. Investment Property

As per Ind AS 40 "INVESTMENT PROPERTY", Investment property is property (land or a building—or part of a building—or both) held (by the owner or by the lessee under a finance lease) to earn rentals or for capital appreciation or both. Therefore, an investment property generates cash flows largely independently of the other assets held by an entity. This distinguishes investment property from owner-occupied property. The production or supply of goods or services (or the use of property for administrative purposes) generates cash flows that are attributable not only to property, but also to other assets used in the production or supply process.

Investment property shall be recognized as an asset when and only when:

- it is probable that the future economic benefits that are associated with the investment property will flow to the entity; and
- the cost of the investment property can be measured reliably.

Reclassification to investment property

When the use of a property changes from owner occupied to investment property, the property is reclassified as investment property as it's carrying amount on the date of reclassification.

As per Ind AS 40 "Investment Property", Transfers to, or from, investment property shall be made when, and only when, there is a change in use, evidenced by:

- Commencement of owner-occupation, for a transfer from investment property to owner-occupied property;

- Commencement of development with a view to sale, for a transfer from investment property to inventories;
- End of owner-occupation, for a transfer from owner-occupied property to investment property; or
- Commencement of an operating lease to another party, for a transfer from inventories to investment property.

P. Segment reporting

The Company's main business is of NBFC dealing in Finance under Loan operations.. There is no separate reportable segment as per Ind AS 108.

Q. Recognition of NPA

- (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. The Company has duly complied with the prudential norms relating to income recognition, asset classification and provisioning for bad and doubtful debts as applicable to it.
- (b) NPA Provision has been written back of those accounts whose recovery is affected during the year

R. Statutory Reserves

Company has made an appropriation of Rs. 6,94,850/- (P.Y. Rs. 5,30,623) out of the Profit for the year ended 31st March, 2020 to the statutory reserve pursuant to the requirement of RBI guidelines.

S. Utility Deposit

Utility deposits are shown at cost.

T. Recent Indian Accounting Standards (Ind AS)

New standards/amendments that are not yet effective and have not been early adopted: Ministry of Corporate Affairs ("MCA") through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, 2019 notifies new standard or amendments to the standards. There is no such new notification which would be applicable from April 1, 2020.

**NOTES ON FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2020**

NOTE "03" : Cash and cash equivalents (in ₹)

	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Cash on Hand	3,72,105	5,99,365	20,131
Balance with banks	11,09,290	8,55,584	6,86,430
Cheques in Hand	15,85,830	4,00,050	25,92,096
Cash and cash equivalents as per balance sheet	30,67,225	18,54,999	32,98,657
Cash and cash equivalents as per statement of cash flow	30,67,225	18,54,999	32,98,657

NOTE "04" : Trade Receivables (in ₹)

	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Receivables considered good- Unsecured	7,86,15,389	7,51,55,737	6,23,91,522
Receivables which have significant increase in Credit Risk	16,00,352	14,78,852	28,65,280
Total	8,02,15,741	7,66,34,589	6,52,56,802

NOTE "04.1" : Disclosure Related to Trade Receivables (As at 31st March 2020) (in ₹)

ASSET CLASSIFICATION AS PER RBI NORMS	ASSET CLASSIFICATION AS PER IND AS 109	GROSS CARRYING AMOUNT AS PER IND AS	LOSS ALLOWANCES (PROVISIONS) AS REQUIRED UNDER IND AS 109	NET CARRYING AMOUNT	PROVISIONS REQUIRED AS PER IRACP NORMS	DIFFERENCE BETWEEN IND AS 109 PROVISIONS & IRACP NORMS
1	2	3	4	5 = 3-4	6	7 = 4-6
PERFORMING ASSETS						
STANDARD	STAGE 1	78615389	196538	78418851	196538	0
	STAGE 2	0	0	0	0	0
SUBTOTAL		78615389	196538	78418851	196538	0
NON PERFORMING ASSETS (NPA)						
SUBSTANDARD	STAGE 3	0	0	0	0	0
DOUBTFUL - UPTO 1 YEAR	STAGE 3	0	0	0	0	0
1 TO 3 YEARS	STAGE 3	1600352	1359243	241109	1359243	0
MORE THAN 3 YEARS	STAGE 3	0	0	0	0	0
SUBTOTAL FOR DOUBTFUL		1600352	1359243	241109	1359243	0
LOSS	STAGE 3	0	0	0	0	0
SUBTOTAL FOR NPA		1600352	1359243	241109	1359243	0
OTHER ITEMS SUCH AS GURANTEES, LOAN COMMITTEMENTS, ETC. WHICH ARE NOT IN THE SCOPE OF IND AS 109 BUT NOT COVERED UNDER CURRENT INCOME RECOGNITION, ASSET CLASSIFICATION & PROVISIONING (IRACP) NORMS						
SUBTOTAL	STAGE 1	0	0	0	0	0
	STAGE 2	0	0	0	0	0
	STAGE 3	0	0	0	0	0
TOTAL		78615389	196538	78418851	196538	0
		0	0	0	0	0
		1600352	1359243	241109	1359243	0
TOTAL		80215741	1555781	78659960	1555781	0

NOTE "04.2" : Disclosure Related to Trade Receivables (As at 31st March 2019) (in ₹)

ASSET CLASSIFICATION AS PER RBI NORMS	ASSET CLASSIFICATION AS PER IND AS 109	GROSS CARRYING AMOUNT AS PER IND AS	LOSS ALLOWANCES (PROVISIONS) AS REQUIRED UNDER IND AS 109	NET CARRYING AMOUNT	PROVISIONS REQUIRED AS PER IRACP NORMS	DIFFERENCE BETWEEN IND AS 109 PROVISIONS & IRACP NORMS
1	2	3	4	5 = 3-4	6	7 = 4-6
PERFORMING ASSETS						
STANDARD	STAGE 1	75155737	300622	74855115	300622	0
	STAGE 2	0	0	0	0	0
SUBTOTAL		75155737	300622	74855115	300622	0
NON PERFORMING ASSETS (NPA)						
SUBSTANDARD	STAGE 3	0	0	0	0	0
DOUBTFUL - UPTO 1 YEAR	STAGE 3	0	0	0	0	0
1 TO 3 YEARS	STAGE 3	1478852	1359243	119609	1359243	0
MORE THAN 3 YEARS	STAGE 3	0	0	0	0	0
SUBTOTAL FOR DOUBTFUL		1478852	1359243	119609	1359243	0
LOSS	STAGE 3	0	0	0	0	0
SUBTOTAL FOR NPA		1478852	1359243	119609	1359243	0
OTHER ITEMS SUCH AS GURANTEES, LOAN COMMITTEMENTS, ETC. WHICH ARE NOT IN THE SCOPE OF IND AS 109 BUT NOT COVERED UNDER CURRENT INCOME RECOGNITION, ASSET CLASSIFICATION & PROVISIONING (IRACP) NORMS						
	STAGE 1	0	0	0	0	0
	STAGE 2	0	0	0	0	0
	STAGE 3	0	0	0	0	0
SUBTOTAL		0	0	0	0	0
TOTAL		75155737	300622	74855115	300622	0
	STAGE 2	0	0	0	0	0
	STAGE 3	1478852	1359243	119609	1359243	0
TOTAL		76634589	1659865	74974724	1659865	0

NOTE "05" : Investments

Particulars	As at 31 st March, 2020		As at 31 st March, 2019		As at 1 st April, 2018	
	Units	Amount	Units	Amount	Units	amount
NON CURRENT INVESTMENTS						
Investments in Non Quoted Shares						
Panjon Limited	200.00	11,500.00	200.00	11,500.00	200	11,500.00
Investments measured at fair value through other comprehensive income						
In Quoted, fully paid up Equity Shares of Beryl Drugs Limited of Rs. 10 each	51600	1,88,340	51600	4,31,376	51600	6,19,200
Market Price of Share in BSE		@3.65		@8.36		@12
Rate	Closing rate of 31 March 2020		Closing rate of 31 March 2019		Opening rate of 1st April 2018	
Total		1,99,840.00		4,42,876.00		6,30,700.00

NOTE "06" : Current Tax Assets (Net)

(in ₹)

	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Current Tax Assets			
Income Tax Refundable AY 13-14	23,710	23,710	23,710
Total	23,710	23,710	23,710

NOTE "07" : Deferred tax Asset (Net)

The movement on the deferred tax account is as follows:

(in ₹)

	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Deferred Tax Liability			
Related to Fixed Assets	-	-	-
Deferred Tax Assets			
Related to Fixed Assets	1,25,627	1,15,747	91,674
Disallowances under the Income Tax Act	4,07,065	4,34,919	2,16,196
Others	95,874	96,692	-
Net Deferred Tax Asset	6,28,566	6,47,358	3,07,870
At the start of the year	6,86,049	3,07,870	16,03,926
(Charge)/credit to Statement of Profit and Loss	(57,483)	3,39,488	(12,96,056)
Deferred Tax related to OCI	50,551	38,691	
At the end of year	6,79,117	6,86,049	3,07,870

NOTE "08" : Investment property (Assets held for sale)

Particulars	Plot at Scheme No. 78
Gross Value as at 01.04.2018	39,24,300
Adjustments/ Additions/ (Deductions)	(39,24,300)
Balance as at 31.03.2019	-
Balance as at 01.04.2019	-
Adjustments/ Additions/ (Deductions)	-
Balance as at 31.03.2020	-

NOTE "09" : Property, Plant & Equipment
(Tangible Assets, Own assets)

(in ₹)

Particulars	Office Furniture	Computer & Printer	Vehicles
Gross Value			
Gross Value as at 01.04.2018	120	1,059	9,03,101
Adjustments/ Additions/ (Deductions)/ Impact on Ind AS Tr	(120)	(1,059)	-
Balance as at 31.03.2019	-		9,03,101
Accumulated Depreciation			
Depreciation Charge for the year	-	-	2,82,039
Balance as at 31.03.2019	-	-	2,82,039
Net carrying Value			
As at 1st April 2018	120	1,059	9,03,101
As at 31st March 2019	-	-	6,21,062

Particulars	Office Furniture	Computer & Printer	Vehicles
Gross Value			
Gross Value as at 01.04.2019	-	-	9,03,101
Adjustments/ Additions/ (Deductions)/ Impact on Ind AS Tr	-	-	-
Balance as at 31.03.2020	-	-	9,03,101
Accumulated Depreciation			
Balance as at 01.04.2019	-	-	2,82,039
Depreciation Charge for the year	-	-	1,93,958
Balance as at 31.03.2020	-	-	4,75,997
Net carrying Value			
As at 1st April 2019	-	-	6,21,062
As at 31st March 2020	-	-	4,27,104

NOTE "10" : Other Non-financial assets

(in ₹)

	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
(Unsecured and Considered Good)			
Capital Advances	77,24,130	77,24,130	93,24,590
Utility Security Deposits	12,500	12,500	12,500
Prepaid Expenses	9,855	12,902	16,597
Total	77,46,485	77,49,532	93,53,687

NOTE "11" : Other Payables: Total outstanding dues of creditors other than MSME. (in ₹)

	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Provision For Listing Fees (Jaipur Stock Exchange)	1,50,096	1,50,096	1,50,096
Provision For Wealth Tax (Upto A.Y. 2015-16)	1,16,568	1,16,568	1,16,568
Statutory Dues	1,55,252	1,11,902	1,10,602
Staff Dues	4,03,500	4,01,000	5,34,000
Other payables	18,49,788	10,92,598	10,93,912
Total	26,75,204	18,72,164	20,05,178

NOTE "12" : Other Financial Liabilities (in ₹)

	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Unrealized Interest On NPA Accounts	2,41,109	1,19,609	4,11,333
Total	2,41,109	1,19,609	4,11,333

NOTE "13" : Current Tax Liabilities (Net) (in ₹)

	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Current Tax Liabilities			
Provision for Income Tax	9,67,500.00	9,65,854.00	8,87,052.00
Less: Tds Receivable	4,49,737.00	4,92,283.00	3,91,481.00
Less: Advance Income Tax	-	2,00,000.00	3,25,000.00
Total	5,17,763.00	2,73,571.00	1,70,571.00

NOTE "14" : Provisions (in ₹)

	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Provision for NPA	15,55,781	16,59,865	8,24,177
Total	15,55,781	16,59,865	8,24,177

NOTE "15" : Equity Share Capital (in ₹)

	As at 31st March, 2020		As at 31st March, 2019		As at 1st April, 2018	
	Units	Amount	Units	Amount	Units	Amount
SHARE CAPITAL						
Authorised Share Capital						
Equity Shares of Rs 10 each	5500000	5,50,00,000	5500000	5,50,00,000	5500000	5,50,00,000
Issued, Subscribed & Paid up:						
Equity Shares of Rs. 10 each fully paid up	4849700	4,84,97,000	4849700	4,84,97,000	4849700	4,84,97,000
Equity Shares forfeited (Amount Originally paid up)	217000	20,14,500	217000	20,14,500	217000	20,14,500
Total		5,05,11,500		5,05,11,500		5,05,11,500

The details of shareholders holding more than 5% shares :

Name of the Shareholder	As at 31st March, 2020		As at 31st March, 2019		As at 1st April, 2018	
	No. of Shares	% held	No. of Shares	% held	No. of Shares	% held
Beryl Drugs Ltd.	678400	13.38	678400	13.38	678400	13.38

The reconciliation of the number of shares outstanding is set out below :

Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
	No. of Shares	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	4849700	4849700	4849700
Add: Shares issued	0	0	0
Equity Shares Outstanding at the end of the year	4849700	4849700	4849700

Terms/ Rights attached to equity shares :

The Company has only one class of shares i.e. equity shares with equal rights for dividend and repayment. Each holder of the shares is entitled to one vote per share. Dividend on equity shares whenever proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

NOTE "16" : Other Equity

(in ₹)

	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Special Reserve (As Stipulated by RBI)			
As per last Balance Sheet	85,17,494	79,86,871	79,86,871
Add: Reserve Tr from Statement of Profit & Loss	6,94,850	5,30,623	
Total	92,12,344	85,17,494	79,86,871
Retained Earnings			
Surplus in the Statement of Profit and Loss			
As per last Balance Sheet	2,62,49,637	2,28,31,087	2,41,28,322
Add: Profit for the year	34,74,241	39,49,173	-
Add /Less: DTA/DTL reversal	-	-	(12,96,056)
Transition effect of Ind AS	-	-	(1,179)
Less: amount transfer to Special Reserve	(6,94,850)	(5,30,623)	
Total of retained earnings	2,90,29,028	2,62,49,637	2,28,31,087
Other Comprehensive Income (OCI)			
As per last Balance Sheet	(11,91,023)	(10,41,890)	-
Add: Movement in OCI (Net) during the year	(1,92,485)	(1,49,133)	(10,41,890)
Total of OCI	(13,83,508)	(11,91,023)	(10,41,890)
Amount transfer to other equity	3,68,57,865	3,35,76,108	2,97,76,068

Nature and purpose of Reserves:

Special Reserve: Every year the Company transfers a sum of not less than twenty percent of net profit of that year as disclosed in the statement of Profit and Loss to its Special Reserve pursuant to Section 45-IC of the RBI Act, 1934.

Retained Earnings: Retained Earnings comprises of the company undistributed earnings after Tax.

OCI: The fair values changes of the long term investments in securities have been recognized in other equity under FVOCI equity instruments as at the date of transition and subsequently in the other comprehensive income for the year.

NOTE "17" : Interest Income

Particulars	31st March, 2020	31st March, 2019
Interest On Finance Operations	75,21,980	70,90,502
Total	75,21,980	70,90,502

NOTE "18" : Other Revenue from Operations

Particulars	31st March, 2020	31st March, 2019
Provision For Standard Assets Written Back	1,04,085	57,308
Provision For Doubtful Assets Written Back	-	2,58,505
Total	1,04,085	3,15,813

NOTE "19" : Other Income

Particulars	31st March, 2020	31st March, 2019
Profit on Sale of Plot No. 202 Sch no. 78, Indore (Net of Brokerage)	-	11,25,600
Total	-	11,25,600

NOTE "20" : Finance Cost

Particulars	31st March, 2020	31st March, 2019
Bank Commission & Charges	3,305	5,201
Total	3,305	5,201

NOTE "21" : Impairment on Financial Instruments**(in ₹)**

Particulars	31st March, 2020	31st March, 2019
Provision For Standard Assets	-	1,06,809
Provision For Doubtful Assets	-	10,44,692
Total	-	11,51,501

NOTE "22" : Employee Benefit Expense

Particulars	31st March, 2020	31st March, 2019
Employees Salary	4,30,500	3,98,000
Directors Remuneration	11,40,000	7,80,000
Total	15,70,500	11,78,000

NOTE "23" : Other Expenses**(in ₹)**

Particulars	31st March, 2020	31st March, 2019
Advertisement	91,136	47,529
Share Transfer Expenses	22,420	33,940
Legal & Professional Expenses	3,55,888	4,14,220
A.G.M. Expenses	23,800	-
Auditors Remuneration	1,95,000	90,000
Car Insurance Expenses	16,184	20,529
Conveyance Expenses	50,563	49,223
Directors Sitting Fees	60,000	50,000
Internal Audit Fees	40,000	24,000
Interest On TDS	-	636
Listing Renewal Fees	3,80,550	3,21,625
Maintenance Charges (Lease Rent)	-	22,349
Municipal Tax	-	9,084
Office Rent	48,000	48,000
Postage Expenses	31,427	54,757
Professional Tax (Company)	-	2,500
Stationery Expenses	18,455	18,727
Travelling Expenses	10,551	13,898
Secretarial Fees	-	48,000
Vehicle Running Maintenance	18,727	17,635
Website Design	5,000	7,878
Total Other Expenses	13,67,701	12,94,530

NOTE "24" : Taxation**(in ₹)**

Particulars	31st March, 2020	31st March, 2019
Income tax recognised in Statement of Profit and Loss		
Current tax	9,67,500	9,65,854
Total Current Tax	9,67,500	9,65,854
Income Tax Earlier Years	(8,623)	45,105
Deferred tax	57,483	(3,39,488)
Total income tax expenses recognised in the current year	10,16,360	6,71,471

The company has not opted for Section 115BAA of the Income Tax Act, 1961 and therefore, this year the company will be under normal tax regime.

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate

Profit before tax	44,90,601	46,20,644
At India Statutory Income Tax rate (26%) (Previous year 26%)	11,67,556	12,01,367
Effect of non-deductible expenses & extra deductions for tax purposes	(2,00,056)	(2,35,513)
Total Current Tax reported in the statement of Profit and Loss	9,67,500	9,65,854

NOTE "25" : Earnings Per Share

(in ₹)

Particulars	31st March, 2020	31st March, 2019
i) Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders	34,74,241	39,49,173
ii) Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	4849700	4849700
iii) Weighted Average Potential Equity Shares	-	-
iv) Total Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	4849700	4849700
v) Basic Earnings per Share (Rs.)	0.72	0.81
vi) Diluted Earnings per Share (Rs.)	0.72	0.81
vii) Face Value per Equity Share (Rs.)	10	10

NOTE "26" : Effect of Ind AS adoption on the Balance Sheet as at 31st March 2019 and 1st April 2018"

Particulars	As at 31st March 2019			As at 1st April 2018		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet
Assets						
Financial Assets						
Cash and cash equivalents	18,54,999	-	18,54,999	32,98,657	-	32,98,657
Trade receivables	7,66,34,589	-	7,66,34,589	6,52,56,802	-	6,52,56,802
Investments	16,72,590	12,29,714)	4,42,876	16,72,590	10,41,890	6,30,700
Non Financial Assets						
Current Tax Assets (Net)	23,710	-	23,710	23,710	-	23,710
Deferred Tax Assets (Net)	6,47,358	(38,691)	6,86,049	16,03,926	12,96,056	3,07,870
Investment property (assets held for sale)	-	-	-	-	(39,24,300)	39,24,300
Property Plant And Equipment	6,22,241	1,179	6,21,062	48,28,580	39,25,479	9,03,101
Other Non Financial Assets	77,49,532	-	77,49,532	93,53,687	-	93,53,687
Total Assets	8,92,05,019	11,92,202	8,80,12,817	8,60,37,952	23,39,125	8,36,98,827
Liabilities And Equity						
Liabilities						
Financial Liabilities						
Other Payables						
Total outstanding dues of Creditors other than micro and small enterprises	18,72,164	-	18,72,164	20,05,178	-	20,05,178
Other Financial Liabilities	1,19,609	-	1,19,609	4,11,333	-	4,11,333
Non Financial Liabilities						
Current Tax Liabilities (Net)	2,73,571	-	2,73,571	1,70,571	-	1,70,571
Provisions	16,59,865	-	16,59,865	8,24,177	-	8,24,177
Equity						
Equity Share Capital	5,05,11,500	-	5,05,11,500	5,05,11,500	-	5,05,11,500
Other Equity	3,47,68,310	11,92,202	3,35,76,108	3,21,15,193	23,39,125	2,97,76,068
Total Equity and Liabilities	8,92,05,019	11,92,202	8,80,12,817	8,60,37,952	23,39,125	8,36,98,827

NOTE "27" : Reconciliation of Total Comprehensive Income for the year ended 31st March 2019
(in ₹)

	Previous GAAP	Effect of transition to Ind AS	As per Ind AS
Revenue from operations			
Interest Income	70,90,502	-	70,90,502
Others	3,15,813	-	3,15,813
Total Revenue from operations	74,06,315	-	74,06,315
Other Income	11,25,600	-	11,25,600
Total Income	85,31,915	-	85,31,915
Expenses			
Finance Costs	5,201	-	5,201
Impairment on Financial Instruments	11,51,501	-	11,51,501
Employee Benefits Expense	11,78,000	-	11,78,000
Depericiation/Amortization and Impairment	2,82,039	-	2,82,039
Other Expenses	12,94,530	-	12,94,530
Total Expenses	39,11,271	-	39,11,271
Profit/(loss) before exceptional items and tax	46,20,644	-	46,20,644
Exceptional Items	-	-	-
Profit/(loss) before tax	46,20,644	-	46,20,644
Tax Expenses			
Current Tax	9,65,854	-	9,65,854
Adjustments in rspect of current income tax of prior years	45,105	-	45,105
Deferred Tax	9,56,568	(12,96,056)	(3,39,488)
Profit/(loss) for the period from continuing operations	26,53,117	12,96,056	39,49,173
Profit/(loss) from discontinued operations	-	-	-
Tax expense from discontinued operations	-	-	-
Profit/(loss) from discontinued operations after tax	-	-	-
Profit/(loss) for the period	26,53,117	12,96,056	39,49,173
Other Comprehensive Income:			
Items that will not be reclassified to Profit and Loss			
Equity Instruments through Other Comprehensive Income	-	(1,87,824)	(1,87,824)
Income Tax relating to items that will not be reclassified to Profit and Loss	-	38,691	38,691
Total Comprehensive Income for the period (Comprising Profit/(Loss) and other Comprehensive Income for the period)	26,53,117	11,46,923	38,00,040
Earnings per equity share of face value of Rs. 10 each (for continuing operations)			
Basic (in Rs.)	0.44	0.37	0.81
Diluted (in Rs.)	0.44	0.37	0.81
Earnings per equity share of face value of Rs. 10 each (for discontinued operations)			
Basic (in Rs.)	-	-	-
Diluted (in Rs.)	-	-	-

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

28. Segmental Reporting:

The Company is engaged in the sole segment of NBFC Activity. There are, therefore, no separate segments within the Company as defined by IndAS-108 (Operating Segments)

29. Related Party Disclosures:

Relationships (Related party relationships are as identified by the Company and relied upon by the Auditors)

1. Related Parties

(a) Individual having control & Key Management Personnel

Mr. Sudhir Sethi	Managing Director
Mr. Sanjay Sethi	Director
Mr. Udai Lal Dhakar	CFO
Mr. Kamlesh Gupta	Company Secretary & Compliance Officer
Mrs. Kratika Tiwari	Independent Director
Mrs. Neha Sarda	Independent Director
Mr. Yashesh Vashisht	Independent Director (upto 30.05.2019)
Mrs. Jaya Thakur	Independent Director (upto 30.05.2019)

(b) Relatives of KMP

Mr. Babulal Sethi

(c) Companies / Entities under the control of key management personnel

M/s Beryl Drugs Limited

The following transactions were carried out with the related parties in the ordinary course of business.

Name of party	Relations hip	Nature of transaction	Volume of Transaction		Balance out standing (Dr./Cr.)	
			31-03-2020	31-03-2019	31-03-2020	31-03-2019
			Amount Paid	Amount Paid		
Beryl Drugs Ltd.	Common Control Co.	Investment in shares (Op.Bal.)	-	-	188340(Dr)	431376(Dr)
Sudhir Sethi	Managing Director	Remuneration	1140000	780000	421000 (Cr)	-
Kamlesh Gupta	Company secretary	Remuneration	96000	96000	16000 (Cr)	8000(Cr)
Udai Lal Dhakar	Chief Financial Officer	Remuneration	198000	158000	16500 (Cr)	14000(Cr)
B.L. Sethi	Father of Managing Director	Rent paid for office	48000	48000	48000 (Cr)	-
Kratika Tiwari	Director	Sitting Fees	25000	-	-	-
Neha Sarda	Director	Sitting Fees	25000	-	-	-
Yashesh Vashisht	Director	Sitting Fees	5000	25000	-	-
Jaya Thakur	Director	Sitting Fees	5000	25000	-	-

Particulars given above have been identified based on information available with the Company.

30. **Disclosure as per Ind AS 116, "Leases"**

i) As Lessee:

There is only one property on lease whose rentals are Rs. 48000/- per annum and the rent agreements for 11 months are cancelable and are generally renewable in mutual consent or mutually agreeable terms.

ii) As Lessor

There is no property given on rent by the company in the capacity of Lessor.

31. **Disclosure as per Ind AS-37, "Provisions, Contingent Liabilities and Contingent Assets":**

S.No.	Particulars	2019-20	2018-19
1)	Contingent Liabilities		
	Guarantees issued by Bank on behalf of the Company.	NIL	NIL
	Performance Guarantees/ Other money for which the company is contingently liable	NIL	NIL
	Claims against the Company /disputed liabilities not acknowledged as debts:		
	Income Tax AY 2006-07	199310	384290
	Income Tax AY 2008-09	386500	386500
	Income Tax AY 2009-10	NIL	18030
	Income Tax AY 2010-11	NIL	12570
	Income Tax AY 2011-12	12230	12230
	Income Tax AY 2012-13	NIL	575900
	Income Tax AY 2014-15	1560	1560
	Income Tax AY 2015-16	15450	15450
	Income Tax AY 2018-19	80	NIL
	TDS Defaults on Traces	18265	18250
2)	Commitments :		
	Estimated amount of Contracts remaining to be executed on Capital Account and not provided for (net of advances).	1,50,09,810	1,50,09,810
	Other Commitments	NIL	NIL

32. Following undisputed Statutory Dues were outstanding as at 31.03.2020 for a period of more than six months from the date they became payable:

Sr. No.	Nature of the Statute	Nature of Dues	Amount	Period to which the amount relates
1	GST	GST Payable	9000	F.Y. 2017-18
2	Service Tax	Service Tax Payable	7500	F.Y. 2016-17
3	Professional Tax	Professional Tax Payable	47500	FY 1999-2000 to FY 2016-17
4	Income Tax Act	Income Tax Demand	26400	FY 2005-06
5	Income Tax Act	Income Tax Demand	13702	FY 2009-10
6	Wealth Tax Act	Wealth Tax	116568	Upto FY 2015-16

33. The company did not have any long term contract including derivative contract for which there were any material foreseeable losses.
34. During the year, Borrowing Costs amounting of Rs. Nil has been Capitalized to Fixed assets.
35. **Disclosure in terms of Accounting Standard "Impairment Losses":**

Particulars	31. 3.2020	31. 3.2019
i) Amount of impairment Losses recognized in the Profit & Loss A/c	Nil	Nil
ii) Amount of reversal of impairment losses recognized in the Profit & Loss A/c	Nil	Nil
iii) Amount of impairment losses recognized directly against revaluation surplus	Nil	Nil
iv) Amount of reversals of impairment losses recognized directly in revaluation surplus	Nil	Nil

36. **Remuneration & Sitting Fees to Directors**

Remuneration :

Sr. No.	Name of the Director	Relation	Year ended 31.03.2020	Year ended 31.03.2019
1	Shri Sudhir Sethi	Managing Director	11,40,000	7,80,000

Sitting Fees:

Sr. No.	Name of the Director	Relation	Year ended 31.03.2020	Year ended 31.03.2019
1	Shri Yashesh Vashishtha	Director	5,000	25,000
2	Mrs. Jaya Thakur	Director	5,000	25,000
3	Mrs. Kratika Tiwari	Director	25,000	Nil
4	Mrs. Neha Sarda	Director	25,000	Nil

37. The Company has no subsidiary. Hence requirement of Consolidated Financial Statement is not applicable to the Company.
38. In the opinion of the Board Current Assets, Loans & Advances are approximately of the value stated, if realized in the ordinary course of business. The provision for Depreciation & amortization and all known liability are adequate. There is no Contingent liability other than stated.
39. **Details of Dues To Micro And Small Enterprises As Defined Under The Micro, Small And Medium Enterprises Development Act, 2006:**

This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

S. No.	Particulars	31.03.2020	31.03.2019
1.	The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
	Principal amount due to micro and small enterprises	NIL	NIL
	Interest due on above	-	-
2.	The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
3.	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act 2006.	-	-
4.	The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
5.	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of Micro, Small and Medium Enterprises Development Act 2006.	-	-

40. Company has made an investment amounting to Rs. 1,88,340/- as at the reporting date in Beryl Drugs Ltd.– A Company under the same management.

41. **Disclosure as per IND AS-113, “Fair value measurement”**

All financial instruments are initially recognized and subsequently re-measured at fair value as described below:

Financial Value measurement hierarchy:

Particulars	Amount as at 31.3.2020	Amount as at 31.3.2019
Financial Assets (At Amortised Cost)		
Trade Receivables	8,02,15,741	7,66,34,589
Cash and Cash Equivalents	30,67,225	18,54,999
(At FVTPL)		
Investments	-	-
(At FVTOCI)		
Investments	1,99,840	4,42,876
Financial Liabilities (At Amortised Cost)		
Other Payables	26,75,204	18,72,164
Other Financial Liabilities	2,41,109	1,19,609

The carrying amount of Short term borrowing, Trade payables, Trade Receivables, Cash & Cash Equivalents and other financial liabilities are considered to be recorded at their fair value due to their short term nature. There are no transfer between Level 1, Level 2 & Level 3 during the year ended 31.03.2020.

42. Other disclosures to Statement of Profit & Loss :-

S.No.	Particulars	2019-20	2018-19
1.	Value of Imports on CIF basis in respect of : • Capital Goods	NIL	NIL
2.	Payment to Auditors as : • Statutory Audit Fees • Quarterly Review Expenses • Certification Charges	90,000 60,000 45,000	60,000 30,000 -
3.	Expenditure in Foreign Currency:	NIL	NIL
4.	Earnings in Foreign Exchange : • FOB value of Exports	NIL	NIL

43. Details of Corporate Social Responsibility Expenditure

As per Section 135 of the Companies Act, 2013, The company is not liable to spend the specified amount on CSR activities as per the norms. Hence, no separate reporting is required for the same.

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

Classification of Advances	Op. Bal Of NPA Provision	Provision For The Year	Provision Written Back During The Year	Cl. Bal of NPA Provision 31.03.2020
Standard Assets (Considered good)	3,00,623	NIL	1,04,085	1,96,538
Sub Standard Assets	NIL	NIL	NIL	NIL
Doubtful Assets	13,59,243	NIL	NIL	13,59,243
Loss Asset	NIL	NIL	NIL	NIL
TOTAL	16,59,866	NIL	1,04,085	15,55,781

45. 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. 1,96,538/- (Previous year Rs. 1,06,809/-) has been made by charging them to Profit & Loss Account. The Doubtful Loans and Advances relates to M/s Jai Girnari Infratech , Indore amounting to Rs. 16,00,352/- (including the Unrealized Interest of Rs. 2,41,109/-) has been fully provided for as per the IRAC Norms.
46. 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.
47. The Company has paid advance against purchase of one residential flat at Jaypee Greens, Noida Rs. 33,19,967/- and one flat at Sohna, Haryana Rs. 24,04,163/- & a plot at R.R. Industrial Park, Indore Rs. 20,00,000/- in earlier years. But the possession and registry of said properties were pending till 31st March 2020. Thus the amount has been shown as Capital advance as per Note 10. Management has opined the said Capital Advance as good and recoverable.

48. Disclosure As per Ind AS 107, "Financial Instruments" :

Financial Risk Management and Policies

A. Capital Management

Risk Management

For the purpose of Company's capital management, Capital includes Issued Equity share capital. Gearing Ratio is ratio of Net debts (total borrowings (long term as well as short term) net of cash & cash equivalents and other bank balances) divided by total equity.

The gearing ratio is as follows:

Particulars	March 31, 2020 (Rs. In lakhs)	March 31, 2019 (Rs. In lakhs)
Net debt	0.00	0.00
Total Equity	873.70	840.88
Net debt to equity ratio	0	0

B. Financial Risk Management

The company is a NBFC Company and having its major exposure to various Corporates and non-corporate and therefore the company has not envisage any market risk, currency risk, interest rate risk, price risk, liquidity risk and credit risk. The Company's senior management in consultation with audit committee has the responsibility for establishing and governing the Company's overall risk management framework, wherever applicable

49. Estimation of uncertainties relating to the global health pandemic COVID-19

- (I) In accordance with the RBI guidelines relation to COVID-19 Regulatory Package dated March 27th, 2020 and April 17th, 2020, the Company has no such transactions attracting any uncertainties due to the same. Company has assessed the impact of COVID-19 on its financial statements based on internal and external information up to the date of approval of these financial statements and the company expects to recover the carrying amounts of trade receivables. The Company will continue to monitor the future economic conditions and assess its impact on its financial statements.
- (II) Moreover the management concludes that no adjustments are required in the financial results as it does not impact the current financial year. However, the situation with COVID-19 is still continuing. Also, various preventive measures taken are still in force leading to a highly uncertain economic environment. Due to these circumstances, the management's assessment of the impact on the subsequent period is dependent upon the circumstances as they evolve.
- (III) The lease that the Company entered with lessor towards property for office premises are for the short-term and not involving any material amounts and no significant changes in the terms of those leases are expected due to the COVID-19.
50. The previous year figures have been regrouped/ reclassified, wherever necessary to confirm to current year presentation.
51. The financial statements have been approved by the board on July 28th, 2020.

As per our report of even date

FOR PRATEEK JAIN & CO.
CHARTERED ACCOUNTANTS
FRN : 009494C

For and on behalf of Board of Directors

(PRATEEK JAIN)
PROPRIETOR
M.No.: 079214

(SUDHIR SETHI)
MANAGING DIRECTOR
DIN : 00090172

(SANJAY SETHI)
DIRECTOR
DIN : 00090277

(KAMLESH GUPTA)
COMPANY SECRETARY
M.No.: A32408

Place : Indore
 Date : 28th July, 2020

Place : Indore
 Date : 28th July, 2020

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