



LOHIA SECURITIES LTD.

■ MEMBER : NSE, BSE, MCX-SX, USE, CSE

■ DEPOSITORY PARTICIPANT : NSDL, CDSL



Regd. Office : 4, Biplabi Trailokya Maharaj Sarani, (Brabourne Road), 5th Floor, Kolkata - 700 001






Phone : +91 4002 6600 / 6700, Fax : +91-4002 6800 Website : www.lohiasecurities.com

Email : info@lohiasecurities.com Complaint : grievance@lohiasecurities.com

CIN NO.L67120WB1995PLC067195

Form B

(Clause 31(a) of the Listing Agreement)

1.	Name of the Company:	Lohia Securities Limited
2.	Annual financial Statement for the year ended	31 st March, 2015
3.	Type of Audit Qualification	Except for -----
4.	Frequency of qualification	Appeared first time
5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	<p>Refer point no. 7 of Auditors' Report.</p> <p>The Company has paid all the undisputed statutory dues except unpaid dividend of ₹6900/- declared in the Annual General Meeting of the Company held on 29/09/2007, which was not transferred to the Investor Education and Protection Fund.</p> <p>The Management's response is in the Directors' Report</p> <p>"As regard to point no. (7) of the Annexure to the Auditor's Report, the Company is reconciling the unpaid dividend account for the financial year 2006-07 with the concerned bank and will pay the unpaid amount, if any, to Investor Education Fund on completion of reconciliation."</p>
6.	Additional comments from the board/ audit committee chair:	As per disclosure made in Annual Report.
7.	To be signed by-	
	CEO/ Managing Director	 Sudheer Kumar Jain- Wholetime Director
	CFO	 Sujit Kumar Sharma- CFO
	Audit Committee Chairman	 Sameer Bajaj- Chairman Audit Committee
	Auditor of the Company:	 M.No 057912 

— Institutional Dealing Office : —

1602-B, Lady Ratan Tower, 72, Dainik Shivner Marg, Gandhinagar, Worli, Mumbai - 400 018

Phone : +91 22 2261 0552/0562, 2492 4449/4462, 2490 1308, Fax : +91 22 2490 1310



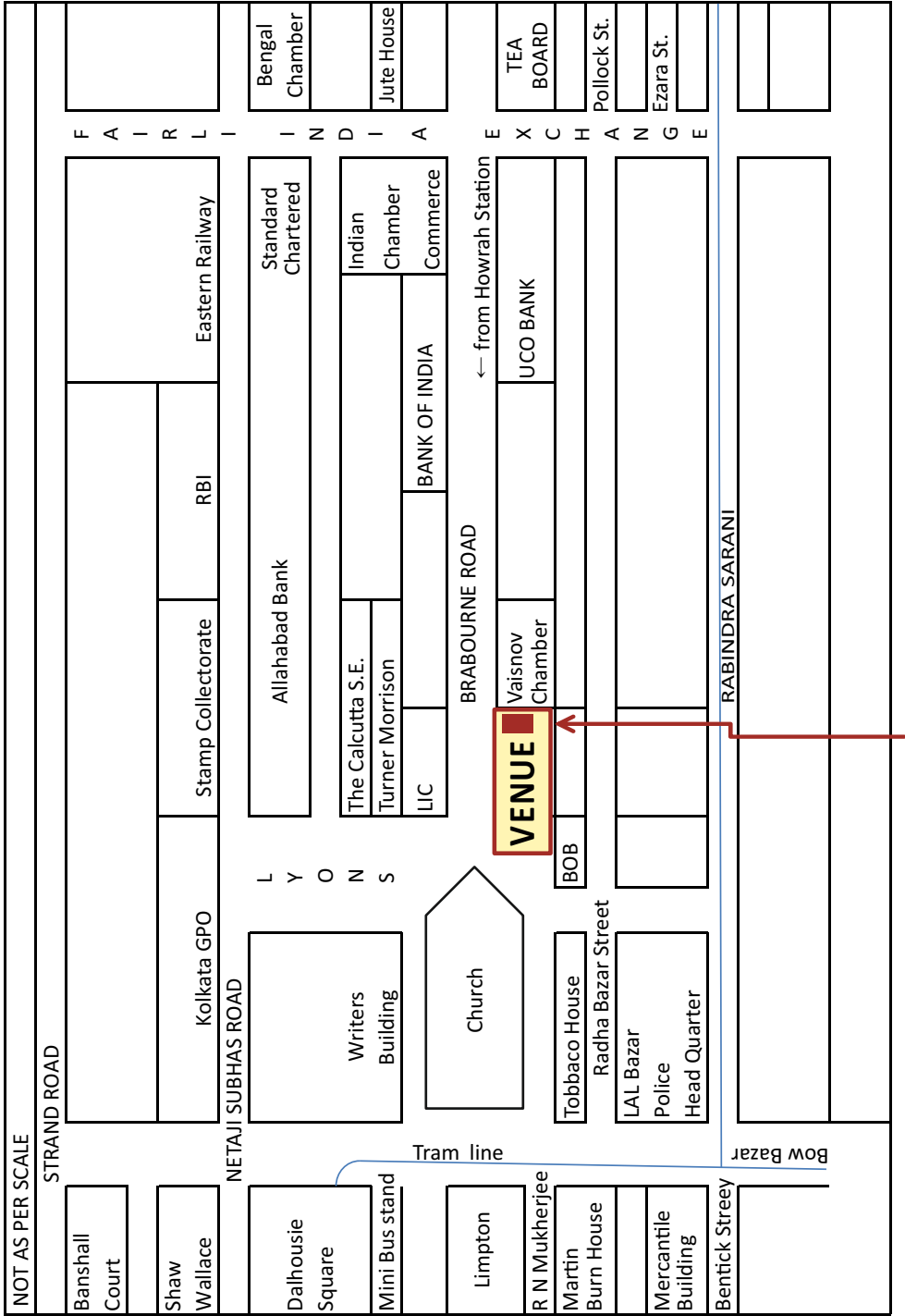
ANNUAL REPORT 2014 - 2015



**LOHIA
SECURITIES
LIMITED**

CM • F&O • CD • MF • DEBT • DP
ALGO • NOW • CTCL
RETAIL & INSTITUTIONAL

ROAD MAP OF AGM VENUE



VENUE

4 BIPLABI TRAILOKYA MAHARAJ SARANI (BRABOURNE ROAD), 5TH FLOOR, KOLKATA 700 001
ABOVE: REGIONAL PASSPORT OFFICE

Corporate Information



LOHIA SECURITIES LIMITED
CIN No. - L67120WB1995PLC067195

BOARD OF DIRECTORS & KMP

Mr. Hari Kishan Lohia
Mr. Mahesh Kumar Bajaj
Mr. Vineet Goenka
Mr. Sameer Bajaj
Ms. Sarita Ojha
Mr. Rajesh Kumar Bajaj - Managing Director
Mr. Sudheer Kumar Jain - Whole-time Director
Mr. Sujit Kumar Sharma - CFO
Mr. Narendra Kumar Rai - Company Secretary

BANKERS

Allahabad Bank
Axis Bank Ltd.
Federal Bank
HDFC Bank Ltd.
Punjab National Bank
Yes Bank

AUDITORS

Patni & Co.
Chartered Accountants
1 India Exchange Place
2nd floor, Room no.219
Kolkata 700 001

REGISTRAR & SHARE TRANSFER AGENT

M/s. Niche Technologies Pvt. Ltd.
D-511, Bagree Market
71 B.R.B.B.Road, 5th Floor
Kolkata 700 001
Phone: 033-2235 7270/ 71, 2234 3576
Fax: 033-2215 6823
Email: nichetechpl@nichetechpl.com

REGISTERED OFFICE

4 Biplabi Trailokya Maharaj Sarani, (Brabourne Road), 5th Floor, Kolkata 700 001
Tel. : +91 33 4002 6600 / 6700. Fax. : +91 33 4002 6800
Email: info@lohiasecurities.com ; grievance@lohiasecurities.com

www.lohiasecurities.com

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NOTICE

NOTICE

NOTICE is hereby given that the Twenty-first Annual General Meeting of the Members of Lohia Securities Limited (CIN: L67120WB1995PLC067195) will be held on Saturday, the 26th day of September, 2015 at 10.30 a.m. at 4 Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5th floor, Kolkata 700 001, to transact the following business:-

ORDINARY BUSINESS:

- 1 To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT the Audited Balance Sheet as at 31st March, 2015 and the Profit and Loss Statement, Cash Flow Statement for the year ended 31st March, 2015 together with the Reports of the Directors and Auditors thereon, be approved and adopted.”

2. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolutions:

“RESOLVED THAT, as recommended by the Directors, a dividend of Re.0.20 per share (2%) on the paid-up capital consisting of 49,83,000 equity shares of Rs.10/- each amounting to Rs. 996,600/- be and the same is hereby declared payable for the year ended 31st March, 2015 as final Dividend.”

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Rajesh Kumar Bajaj (DIN:00080664), the Managing Director, who though not liable to retire by rotation is retiring by rotation to enable compliance by the Company with the provisions of Section 152 of the Companies Act, 2013, and being eligible, be and is hereby elected as a Director of the Company liable for retirement by rotation.”

4. To ratify the continuation of the Statutory Auditors. The Statutory Auditors M/s. Patni & Co., Chartered Accountants are eligible for continuing appointment:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and their corresponding Rules, pursuant to the recommendations of the Audit Committee and the resolution passed by the members at their 20th AGM held on 27th September, 2014, the appointment of M/s Patni & Co., Chartered Accountants (ICAI Firm Registration no. 320304E), who have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, as Statutory Auditors to hold office up to the conclusion of the 22nd AGM, be and is hereby ratified at such remuneration as may be decided by the Board of Directors of the Company.”

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as on Ordinary Resolution:

Notice (Contd.)

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force, and Clause 49 of the Listing Agreement, as amended from time to time Ms. Sarita Ojha (DIN 05319371), who was appointed as an additional director of the Company by the Board of Directors in terms of Section 161(1) of the Act and the Articles of Association of the Company and whose term of office expires at the Twenty-first Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years with effect from March 31, 2015

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 14 and other applicable provisions of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association of the Company placed before the meeting and initialed by the Chairman for the purpose of identification be and is hereby approved and adopted in substitution for, and to the exclusion of the present Articles of Association of the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable to give full effect to the above resolution.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provision of Section 188 and all other applicable provisions, if any of the Companies Act, 2013 and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of the Company to enter into contracts and/ or / agreements with Related Parties as defined under the Act with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing off, or buying, leasing or property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate company or any other transaction of whatever nature with related parties.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things that may be necessary, proper expedient or incidental thereto for the purpose of giving effect to this Resolution.

Notice (Contd.)

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to determine the actual sums to be involved in the proposed transactions and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution.”

Registered Office:
4 Biplabi Trailokya Maharaj Sarani
(Brabourne Road), 5th floor,
Kolkata 700 001
Dated: 14th August, 2015.

By Order of the Board
Lohia Securities Limited

Narendra Kumar Rai
Company Secretary

Notes :

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, with respect to the Special Businesses set out in the Notice is annexed hereto. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by Members at the AGM. Relevant documents referred to in the accompanying notice/ explanatory statement including the Register of Contract or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 are open for inspection by the members of the Company on all working days, except Saturday, between 11.00 a.m. and 1.00 p.m. upto the date of ensuing Annual General Meeting. Further the Notice for the 21st Annual General Meeting alongwith requisite documents and the Annual Report for the financial year 2014-15 shall also be available on the Company's website: www.lohiasecurities.com
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.
4. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send to the Company a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 21st September, 2015 to Saturday 26th September, 2015 (both days inclusive) for payment of dividend on equity shares.
6. Additional information, pursuant to Clause 49 of the Listing Agreement with Stock Exchanges, on Directors recommended by the Board of Directors for reappointment at this AGM is appearing herewith.

Notice (Contd.)

7. Dividend on equity shares, if declared at the meeting, will be made payable on or after 3rd October, 2015 in respect of shares held in physical form to those members whose names appear in the Register of Members of the Company after giving effect to all valid share transfers lodged with the Company as at the end of business hours on 19th September, 2015 and in respect of shares held in the electronic form to those "Deemed Members" whose names appear in the statement of Beneficial Ownership furnished by the National Securities Depository Ltd. (NSDL) and the Central Depository Services (India) Ltd. (CDSL) for this purpose
8. Members/ Proxies are requested to bring their Attendance Slip alongwith their copies of the Annual Report and Accounts to the Meeting.
9. Members seeking any information as regards the Accounts are requested to write to the Company at least one week in advance so as to enable the management to keep the information ready.
10. Members who are holding Company's shares in dematerialized form are requested to bring details of their Depository Account number for identification.
11. Members holding shares in physical form are requested to notify/ send the following to company's Registrar and Share Transfer Agent- **M/s. Niche Technologies Pvt. Ltd., D-511, 5th floor, Bagree Market, 71, B.R.B.B. Road, Kolkata- 700 001:-**
 - i) Any change in their address/ mandate/ bank details/ e-mail address.
 - ii) Particulars of their bank account, in case the same have not been furnished earlier, and
 - iii) Share certificate(s), held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholdings into a single account.
12. Shareholders holding shares in electronic form may kindly note that their bank account details as furnished by their depositories to the Company will be printed on their dividend warrants as per the applicable regulations of the depositories. Members are requested to notify any change in their bank account details to their Depository Participants immediately and not to send requests for change in their bank account details directly to the Company or to the Registrar and Share Transfer Agent.
13. Members are informed that dividends remaining unclaimed/ unpaid over a period of seven years shall be transferred to the Investor Education and Protection Fund of the Central Government. Members who have not encashed their dividend warrant(s)/ cheques are requested to make their claims to the Company before the expiry of the statutory period of seven years. Unclaimed Dividend for the financial year ended 31st March, 2008 will be due for transfer to the Investor Education and Protection Fund of the Central Government on 2nd November 2015, pursuant to the provisions of Section 123 of the Companies Act, 2013.
14. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit the prescribed Form SH.13 for this purpose to the Registrar and Share Transfer Agent of the Company.
15. Securities and Exchange Board of India vide its circulars dated 27th April, 2007 and 25th June, 2007 has made it mandatory with effect from 2nd July, 2007, for every participant in the securities/ capital market to furnish income tax Permanent Account Number (PAN).

Notice (Contd.)

Accordingly, all the shareholders (including joint holders) holding shares in physical form are requested to submit copy of their PAN Card duly attested by the Notary Public/ Gazetted Officer/ Bank Manager under their official seal stating their full name and address, registration number to our Registrar & Share Transfer Agent, **M/s. Niche Technologies Pvt. Ltd.**

16. The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by companies and has issued circulars stating that a Company would have complied with Section 53 of the Companies Act, 1956 if the service of document has been made through electronic mode. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings through their depository participants. Members who hold shares in physical form are requested to intimate their e-mail addresses to the Company’s dedicated e-mail ID, i.e. narendra.raai@lohiasecurities.com, in case the members wish to avail the aforesaid facility.
17. The Consolidated Financial Statements of the Company and its subsidiaries prepared in accordance with ‘Accounting Standard - 21’ prescribed by The Institute of Chartered Accountants of India, form part of the Annual Report and the Accounts. The Balance Sheet, Statement of Profit and Loss, Reports of the Board of Directors and Auditors of the subsidiaries have not been attached with the Balance Sheet of the Company as per the general exemption provided under Section 212(8) of the Companies Act, 1956 by the Ministry of Corporate Affairs, issued vide General Circular No. 2/2011 dated 8th February, 2011.

18. VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Central Depository Services (India) Limited (CDSL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. **The process and manner for remote e-voting are as under:**
 - (i) The remote e-voting period commences on 23rd September, 2015(9:00 A.M.) and ends on 25th September, 2015 (5:00 P.M.). During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19th September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

Notice (Contd.)

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on “Shareholders” tab.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> Please Enter the DOB or Bank Account Number in order to Login. If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Notice (*Contd.*)

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (xi) Click on the EVSN for the relevant Company Name i.e. **Lohia Securities Limited** on which you choose to vote.
 - (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 - (xiv) 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.
 - (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
 - (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - (xviii) Note for Institutional Shareholders & Custodians :
 - Institutional 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 Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user which 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com
19. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized

Notice (*Contd.*)

signatory(ies) who are authorized to vote through e-mail at nisha.kumari07@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 25th September, 2015 upto 5.00 P.M. without which the vote shall not be treated as valid.

20. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 19th September, 2015.
21. The shareholders shall have one vote per equity share held by them as on the cut-off date of 19th September, 2015. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
22. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19th September, 2015 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
23. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
24. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 19th September, 2015 are requested to send the written / email communication to the Company at info@lohiasecurities.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
25. Ms. Nisha Kumari, Chartered Accountants, (Certificate of Practice Number 065702) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
26. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.lohiasecurities.com and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. The Calcutta Stock Exchange Limited and BSE Ltd.

Notice (*Contd.*)

ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 3

Reappointment of Directors:

Pursuant to the provisions of Articles of Association Mr. Rajesh Kumar Bajaj (DIN: 00080664), the Managing Director is not liable to retire by rotation. However, he is retiring by rotation to enable compliance by the Company with the provision of Section 152 of the Companies Act, 2013, and he being eligible offer himself for re-appointment. The brief resumes of the Director and other information as per clause 49 of the Listing Agreement with the Stock Exchange are provided elsewhere in the Annual Report.

Item No. 5

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors, at its meeting held on March 30, 2015, appointed Ms. Sarita Ojha as an additional director (independent) under section 161(1) of the Act read with Article 81 of the Articles of Association of the Company. Accordingly, Ms. Sarita Ojha holds office as a director upto the date of the forthcoming Annual General Meeting. It is proposed to appoint her as a Non-executive and Independent Director of the Company for the five consecutive years with effect from March 30, 2015 in terms of Section 149 of the Act.

The Company has received a notice along with the deposit of requisite amount under section 160 of the Act from a member proposing Ms. Ojha as a candidate for the office of a director of the Company. Ms. Ojha has confirmed to the Board that she qualifies to be an independent director within the meaning of Clause 49(II)(B)(1) and Section 149(6) of the Act read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014. In the opinion of the Board, Ms. Sarita Ojha fulfills the conditions specified in the Act and the Rules made thereunder for her appointment as an Independent Director of the Company. The Directors are of the view that Ms. Ojha would bring valuable experience and gender diversity to the Board and the Company would benefit from her appointment as Director. Accordingly the Board commends the passing of the Ordinary Resolution proposed at item no. 5 of the Notice. A copy of the draft letter setting out the terms and conditions of her appointment as Independent Director will be available for inspection by members at the registered office of the Company between 11.00 A.M. to 1.00 P.M. on any working day (except Saturday), upto the date of Annual General Meeting.

Brief profile of Ms. Ojha and the disclosure required under Clause 49 of the Listing Agreement are given as additional information about the directors, which forms part of Notice.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives, except Ms. Ojha, is in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 5 of the Notice.

Item no. 6

The Articles of Association of the Company as presently in force are based on and reflect the provisions of the Companies Act, 1956.

Notice (Contd.)

Following the enactment and coming into force of the Act, it is necessary to alter the present Articles of Association of the Company to bring them fully in conformity with the applicable/ corresponding provisions of the Act.

In view thereof, it is proposed to substitute a new set of Articles of Association for the present Articles of Association; rather than making several piecemeal alterations in various provisions contained in the Articles of Association.

Considering that most of the provisions of the Act, which deals with the general working of the Company are already in force and effect, it is proposed to amend the present Articles of Association of the Company to align them with the applicable provisions of the Act and the Rules framed thereunder.

Pursuant to Section 14 of the Act, the proposed new set of Articles of Association will require to be approved by the members in general meeting by a Special Resolution. Hence, the Special Resolution at item no. 6 of the Notice.

The following are the material alterations proposed to be made in the present Articles of Association. These are occasioned by the enactment of the Act and the applicable provisions thereof:

Sr. no.	Subject	Summary of Changes
1.	Interpretation	Definitions are appropriately modified to align with the provisions of the Act.
2.	Further issue of capital	To include offer of shares under employee stock option plan subject to applicable laws and regulations from time to time
3.	General Meetings	Amendments are proposed to align with the provisions of the Act regarding the requirement to whom the notice for the general meeting needs to be given, material facts to be set out in the explanatory statements, business to be transacted at the general meetings and other matters pertaining to general meeting.
4.	Voting rights	To include voting through electronic means.
5.	Capitalisation	To remove redundant provisions and to align new provisions regarding application of funds from reserve accounts when amounts in reserve accounts are to be capitalized.
6.	Directors	Insertion of articles in respect of appointment of Independent Directors and Women Director in accordance with the provisions of the Act.
7.	Proceedings of the Board of Directors	Meetings of Board of Directors, quorum for the meetings, notice calling the meetings, etc., including the operational parts are amended to align with the provisions of the Act.
8.	Powers of Directors	Specific powers of Directors to be exercised at the meeting of the Board amended in accordance with the Act.
9.	Appointment of Key Managerial Personnel	Article introduced to align new provisions relating to appointment of Key Managerial Personnel (KMP) including Chief Executive Officer, Chief Financial

Notice (Contd.)

		Officer, Manager and Company Secretary.
10.	Indemnity and Insurance to Directors and officers	Amended to provide for indemnification to Directors and officers in accordance with the provisions of the Act.
11.	Notice and Service of Documents	Amended to align with the provisions of the Act.
12.	General Powers	New article inserted to specifically authorized the company to carry out such transactions as have been permitted by the Act without there being any specific article in that behalf provided in the Articles of Association

A copy of the proposed new set of Articles of Association and a copy of the present Articles of Association of the Company will be available for inspection by members at the registered office of the Company between 11.00 A.M. to 1.00 P.M. on any working day (except on Saturday) upto the date of twenty-first Annual General Meeting.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interest, financially or otherwise, in the resolution set out at item no. 6 of the Notice.

Item no. 7

Pursuant to Section 188 of the Companies Act, 2013, the Company can enter into transaction mentioned under aforesaid resolution, which are not in the ordinary course of business and/ or are not on arm length basis, only with the approval of the shareholders accorded by way of a special resolution. Though, your Company always seeks to enter into transactions with related parties in the ordinary course of business and at arm's length basis; still there may be some such transactions which are done in the interest of the Company and for which your approval is required under the provisions of the Companies Act, 2013.

The proposal outlined above is in the interest of the Company and the Board re-commends the resolution set out in the accompanying Notice as special resolution.

None of the Director and Key Managerial Personnel of the Company is concerned or interested in the said resolution except to the extent of their shareholding in the Company or their interest as director or shareholder or partner or otherwise in such other related party entity, if any.

By Order of the Board
for Lohia Securities Limited

Narendra Kumar Rai
Company Secretary

Place: Kolkata
Date : 14th August, 2015

Notice (Contd.)

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE 21ST ANNUAL GENERAL MEETING AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT

Name of the Director(s)	Mr. Rajesh Kumar Bajaj	Ms. Sarita Ojha
Date of Birth	12 th November, 1967	2 nd January, 1981
Date of Appointment	18 th January, 1995	30 th March, 2015
Qualification	Bcom	MA, Bcom,
Expertise in specific functional areas	He is a Commerce Graduate from University of Calcutta. He is one of the promoter directors of Lohia Securities Limited. He has more than 20 years experience of Capital Market. He is Managing Director of the Company for 15 years.	She is a Master of Arts and Commerce Graduate from University of Calcutta. She has experience of 5 years of Capital Market
List of Companies in which outside Directorship held	Public Companies: Nil Private Companies: (a) Trade City Securities Private Limited, (b) Trade City Barter Private Limited, (c) Trade City Real Estate Private Limited (d) Daadi Stock Broking Private Limited, (e) Ridhi Sidhi Distributor Private Limited, (f) Shiv Lalit Consultancy Private Limited, (g) Presidency Medical Centre Private Ltd. (h) Narayani Commodities Private Limited, (i) Narayani Infrastructure & Logistics Private Limited, (j) Narayani Publishers & Media Support Private Limited (k) Bajaj Realties Private Limited (l) Daadi Equity & Derivative Private Limited (Formerly: Ranisati Equity & Derivative Career Institute Private Limited) (m) Sunita Career Institute Private Limited, (n) Mahavidya Dealers Private Limited (o) Vaishnavi Agencies Private	Public Companies: Nil Private Companies: Nil

Notice (Contd.)

	Limited (p) Association of National Exchange Members of India, (q) Aum Capital Market Private Limited	
Chairman/ Member of the Committee of the Board of Directors of the Company (Lohia Securities Ltd.)	Nil	<ul style="list-style-type: none"> • Remuneration & Nomination Committee • Audit Committee • Investor Grievance Committee • Independent Director Committee
Chairman/ Member of the Committees of the Directors of other Companies in which he is a Director	Nil	Nil
No. of shares held in Company	419800	Nil
Inter-se relations with any director of the Company	No	No

Director's Report

Dear Shareholders,

Your Directors have pleasure in presenting the 21st Annual Report and the audited accounts of your Company for the financial year ended 31st March, 2015.

FINANCIAL HIGHLIGHTS

A summary of financial results of the Company and its subsidiaries for the year ended 31st March, 2015 is given below:-

Particulars	Standalone Financial Year		Consolidated Financial Year	
	<u>2014-15</u> (₹ in lakh)	<u>2013-14</u> (₹ in lakh)	<u>2014-15</u> (₹ in lakh)	<u>2013-14</u> (₹ in lakh)
Total Income	3987.50	2758.77	4445.62	2977.25
Total Expenditure	3575.88	2519.06	3928.18	2717.21
Profit/ (Loss) before Interest, Depreciation & Tax	411.62	239.71	517.44	260.04
Less: Interest and Finance Charges	91.63	158.00	139.25	196.20
Less: Depreciation and Amortisation	46.14	48.09	53.98	58.59
Profit / Loss (-) Before Tax Before Exceptional Item	273.85	33.62	324.21	5.25
Exceptional Item	-	-	-	63.60
Profit / Loss (-) Before Tax	273.85	33.62	324.21	68.85
Less Tax Expenses				
-Current Tax	17.05	-	17.08	1.26
-Deferred Tax	66.77	15.66	86.12	22.64
Profit/ (Loss) for the year	190.03	17.96	221.01	44.95
Add: Surplus brought forward from previous year	1182.49	1176.18	916.55	884.51
Amount Available for Appropriation	1372.52	1194.14	1137.56	929.46
Less: Proposed Dividend on Equity Shares	9.97	9.97	9.97	9.97
Less: Corporate Tax on Proposed Dividend	2.03	1.69	2.03	1.69
Other Adjustment	17.24	-	23.96	1.25
Balance to Balance Sheet	1343.29	1182.48	1101.60	916.55

FINANCIALS OF THE COMPANY ON THE STANDALONE BASIS:

The Statement of Profit and Loss of your Company on standalone basis shows a profit after tax of ₹ 190.03 lakhs (Previous Year: Profit of ₹ 17.96 lakhs). The disposable profit is ₹ 1372.52 lakhs (₹1194.14 lakhs) after taking into account the balance of ₹1182.49 lakhs (₹1176.18 lakhs) brought forward from the previous year.

DIVIDEND

Your Directors are pleased to recommend a dividend at ₹ 0.20 per equity shares i.e. 2% (Previous year ₹ 0.20, 2%) on par value of ₹ 10/- each for the year ended 31st March, 2015. The dividend, if approved at the 21st Annual General Meeting (AGM), will be paid to those shareholders whose name appears on the register of members of the Company as on 19th September, 2015. The dividend will be tax-free in the hands of shareholders.

Director's Report (Contd.)

SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2015 was ₹498.87 lacs. There has not been any change in the Equity Share Capital of the Company during the financial year ended 31st March, 2015. During the year under review, the Company has neither issued shares with differential voting rights nor issued sweat equity or granted stock options.

OPERATIONS:

Lohia Securities Limited (Standalone)

During the financial year 2015, despite the challenging business environment, the Company reported superior performance.

The standalone revenue for the year was ₹ 3987.50 lakhs as compared to ₹ 2758.77 lakhs for the year ended 31st March, 2014 resulting in annualized increase of 44.54%. Operating Profit (Earnings before interest, depreciation and Corporate tax) for the period ended 31st March, 2015 was ₹ **411.62 lakhs** as against ₹ 239.71 lakhs for the year ended 31st March 2014 with annualized increase of 71.72%.

The Company has Profit before Tax of ₹ **273.85 lakhs** (as compared to last year's profit of ₹ 33.62 lakhs) after meeting interest expenses of ₹ **91.63 lakhs** (last year's ₹ 158.00 lakhs) and depreciation of ₹ **46.14 Lakhs** (last year's ₹ 48.09 lakhs) for the year ended 31st March, 2015. The Net Profit for the year was ₹ **190.03 lakhs** (as compared to last year's net profit of ₹ 17.96 lakhs). Your Board has decided not to transfer anything from Profit & loss account to General Reserve (Previous year -Nil).

Lohia Securities Limited (Consolidated)

The consolidated revenue of the Company for the year was ₹ **4445.62 lakhs**, an increase of 49.32% as compared to previous year. There were increase in the Brokerage Income, Income from operation, Interest Income, Receipt of DP division and dividend from shares lying as inventories

The Net Group Profit earned after tax was ₹ **221.01 lakhs** as against profit of ₹44.95 lakhs of last year.

Summary of Consolidated Financial Results of the company & its subsidiaries are as below:

Subsidiary/ Joint Venture/ Associate Companies

As on 31st March, 2015, Lohia Securities Limited has four 100% subsidiaries. Details of their business and operations are given below:-

Trade City Securities Private Limited has a Trading Membership of NSE in Capital and F&O Segment and Trading Membership of BSE in Capital and F&O Segment. It reported a net profit of ₹ 17.89 lakhs compared to previous year's net profit of ₹9.51lakhs.

Trade City Commodities Private Limited is a member of NCDEX, MCX, National Spot, NCDEX Spot, and ICEX and is engaged in commodity trading and is registered with FMC. The Company had a net loss after tax of ₹ 4.72 lacs against last year's Net Profit of ₹ 13.93 lakhs.

Trade City Real Estate Private Limited is engaged in property and real estate business. It is also investing surplus moneys in shares and securities. The Company has incurred net loss of ₹ 8.36 lakhs compared to net loss of ₹ 1.42 lakhs of last year.

Trade City Barter Private Limited is a non-banking finance company and is engaged in investment and financing activities. The Company has earned a net profit of ₹ 26.16 lakhs compared to last year's net profit of ₹ 4.96 lakhs.

The Company does not have any joint venture or Associate Company as per the Companies Act, 2013.

In accordance with Section 129(3) of the Companies Act, 2013 and Clause 32 of the Listing Agreement, the consolidated financial statements of the Company and all its subsidiary companies have been prepared and

Director's Report (*Contd.*)

duly audited by the auditors, and form part of the Annual Report. A statement containing salient features of the financial statements of the subsidiary is also included in the Annual Report.

The Company will make available the Annual Accounts of the Subsidiary companies and the related detailed information to any member of the Company who may be interested in obtaining the same. The annual accounts of the subsidiary companies will also be kept open for inspection at the Registered Office of the Company and that of the respective subsidiary companies. The Consolidated Financial Statements presented by the Company include the financial results of the subsidiary companies.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an adequate internal control system commensurate with the size, scale and complexity of its operations. The internal audit team monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating system, accounting procedures and policies at all location of the Company and its subsidiaries. Based on the reports of internal audit, management undertakes corrective action in their respective areas and thereby strengthens the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, your directors hereby confirm that:

- i) In the preparation of the annual accounts, applicable accounting standards have been followed;
- ii) appropriate accounting policies have been selected and applied consistently and estimates and judgments made are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit of the company for that period;
- iii) proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act have been taken for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) the annual accounts have been prepared on a going concern basis;
- v) Internal financial controls to be followed by the Company have been laid down and that such internal financial controls are adequate and were operating effectively; and
- vi) proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PUBLIC DEPOSITS

The company has not accepted any deposit from the public or from employees during the year under review.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

At the 20th Annual General Meeting of the Company held on 27th September, 2014, the members had appointed Mr. Sameer Bajaj (DIN: 00078805) and Mr. Vineet Goenka (DIN: 00079400) as Independent Directors of the Company under the Companies Act, 2013 each for a term of five years from the date of that Annual General Meeting.

Mr. Rajesh Kumar Bajaj (DIN: 00080664), Managing Director, though appointed as the Managing Director for a fixed term of 5 years with effect from 24th September, 2010, will retire by rotation as a Director, to enable compliance by the Company with the provisions of Section 152 of the Companies Act, 2013 and being eligible, has offered himself for re-appointment at the twenty-first Annual General Meeting. Your Board is of the opinion that his continued association with the Board of Directors of the Company will be beneficial to the Company and hence recommends his re-election.

During the year, the Board of Directors appointed Ms. Sarita Ojha (DIN: 05319371) as an additional director (Independent) of the Company with effect from March 30, 2015. Ms. Ojha holds office as Additional Director until the twenty-first Annual General Meeting and is eligible for appointment as Director of the Company. The Company has received a notice under section 160 of the Act from a member with requisite deposits signifying his intention to propose the candidature of Ms. Ojha for the office of Director. A brief profile of Ms. Ojha is given in the Notice convening the twenty-first Annual General Meeting.

Director's Report (*Contd.*)

Mr. Rajesh Kumar Bajaj, Managing Director, Mr. Sudheer Kumar Jain, Whole-time Director are the Key Managerial Personnel (KMP) within the meaning of Section 203(1) of the Act. Mr. Narendra Kumar Rai and Mr. Sujit Kumar Sharma are other KMPs designated as the Company Secretary and the Chief Financial Officer (CFO) of the Company respectively. All of the above KMP have been appointed by the Board of Directors as required under the provision of section 203(1) of the Companies Act.

DECLARATIONS GIVEN BY INDEPENDENT DIRECTORS

All the independent directors have confirmed to the Board that they qualify to be considered as Independent as per the definition of "Independent Director" stipulated in Section 149(6) of the Act and Clause 49(II)(B)(1) of the Listing Agreement. These declarations has been placed before, and noted by the Board.

BOARD MEETINGS

The Board meets at regular intervals to discuss and decide on the Company's policies and strategy apart from other Board matters. During the financial year 2014-15, ten board meetings were held on April 01, 2014, May 29, 2014, June 23, 2014, August 14, 2014, September 27, 2014, November 14, 2014, December 17, 2014, January 19, 2015, February 14, 2015 and March 30, 2015. The gap between the two board meetings did not exceed 120 days.

POLICIES ON DIRECTORS' APPOINTMENT AND REMUNERATION

The policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of director and other matters provided under sub-section (3) of Section 178 of the Act is appended as Annexure I to this Report.

EVALUATION OF THE BOARD OF DIRECTORS

Pursuant to the provision of the Act and Clause 49 of the Listing Agreement, the Nomination and Remuneration Committee of the Board carried out the annual evaluation of the performance of the Board as a whole, the Directors individually as well as of various committees of the Board. A structured evaluation feedback form was prepared after taking into consideration the inputs received from the directors, covering various aspects such as board structure and composition, effectiveness of the board process, information and functioning, establishment and determination of responsibilities of Committees, and quality of relationship between the board and the management.

Also, a separate questionnaire was prepared to evaluate the performance of individual directors which had parameters such as professional conduct, roles and functions, discharge of duties, and their contribution to the Board/ Committee and Senior Management. The performance evaluation of the independent directors were carried out by the Nomination and Remuneration Committee and noted in turn by the Board.

COMMITTEES OF DIRECTORS

Your Company has five Committees of the Board, viz.

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Nomination and Remuneration Committee
4. Risk Management Committee
5. Independent Directors Committee

Details of all the Committees alongwith their composition, terms of reference and meetings held during the year are provided in "Report on Corporate Governance" forming part of the Annual Report.

STATUTORY AUDITORS:

M/s. Patni & Co., Chartered Accountants, who are the Statutory Auditors of the Company, hold office, in accordance with the provisions of the Act, for a period of three years viz., financial years 2014-15, 2015-16 and 2016-17 from the conclusion of 20th Annual General Meeting until the conclusion of the 23rd Annual General Meeting i.e. upto financial year 2016-17. As per Section 139(2) of the Act and the applicable Rules of the Act, the appointment of the Statutory Auditors needs to be ratified by the members at every Annual

Director's Report (*Contd.*)

General Meeting. Accordingly, the members are requested to ratify the appointment of the statutory Auditor at Twenty-first Annual General Meeting.

SECRETARIAL AUDIT:

Pursuant to the requirements of Section 204(1) of the Act, and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Poonam Mundhra, Company Secretary in Practice to conduct the secretarial audit for the financial year 2014-15. The Secretarial Audit Report as received from Ms. Poonam Mundra is appended to this Report as **Annexure-III**. As regard to non-payment of dividend to Investor Education Fund, the Company is reconciling the unpaid dividend with the respective bank and will pay the amount to the Fund after reconciliation.

COMMENTS ON AUDITORS' REPORT:

The statutory auditors of the Company submitted their report on the accounts of the Company for the accounting year ended 31st March, 2015, which was self explanatory and needed no comment. As regard to point no. (7) of the Annexure to the Auditor's Report, the Company is reconciling the unpaid dividend account for the financial year 2006-07 with the concerned bank and will pay the unpaid amount, if any, to Investor Education Fund on completion of reconciliation.

CORPORATE SOCIAL RESPONSIBILITY

The provision of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company since it is not fulfilling any of the stipulated requirements of net-worth, turnover and net profits.

RISK MANAGEMENT AND INTERNAL CONTROLS

The Company has a well defined risk management framework in place. Further, it has established procedures to periodically place before the Board, the risk assessment and management measures. The details of the risks faced by the Company and the mitigation thereof are discussed in detail in the Management Discussion and Analysis report that form part of the Annual Report.

REPORT ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS

The reports on Corporate Governance and Management Discussion and Analysis for the year under review, as stipulated under clause 49 of the Listing Agreement form part of the Annual Report. The certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is annexed to the Corporate Governance Report.

PARTICULARS OF EMPLOYEES AND RELATED INFORMATION:

The particulars of the employees pursuant to the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(2) and Rule 5(3) of the Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not given since none of the employees are in receipt of a remuneration in excess of the prescribed limit. Disclosure pertaining to remuneration and other details as required under section 197(12) of the Companies Act, 2013 read with Rules 5(1) of the Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in **Annexure-IV**.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the financial statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of contracts or arrangements with related parties referred to in Section 188(1) as prescribed in Form AOC-2 are appended as **Annexure-V**.

A policy on Materiality of Related Party Transactions and dealing with related part has been adopted by the Board of Directors and the said policy is posted at the Company's website at www.lohiascurities.com.

Director's Report (Contd.)

EXTRACT OF ANNUAL RETURN

Pursuant to the requirement under section 92(3) and Section 134(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in prescribed Form MGT-9 is given in the Report as **Annexure-VI**

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

The Company is engaged in providing securities trading and financial services and such operations do not account for substantial energy consumption. In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under section 134(3)(m) of the Act read with the Companies' (Accounts) Rules, 2014 regarding Conservation of Energy and Technology Absorption, and research and development are not applicable to the Company.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year, the Company has not earned or expended any foreign exchange.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

The Company has established a vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the Management, the concerns about behavior of employees that raise concerns including fraud by using the mechanism provided in the Whistle Blower Policy. The details of such policy are included in the Report on Corporate Governance which form part of the Annual Report. During the financial year 2014-15, no cases under this mechanism were reported in the Company and any of its subsidiaries/ associates.

POLICY FOR PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

Our policy against sexual harassment is embodied both in the Code of Conduct of Lohia Securities Group as also in a specially written policy in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the financial year 2014-15, no cases in the nature of sexual harassment were reported at any workplace of Lohia Securities group.

ACKNOWLEDGEMENTS

The Directors express their sincere gratitude to the cooperation and support received from shareholders, customers, business associates, bankers, SEBI and other regulatory and government authorities.

Your directors thanks all the valued clients, sub-brokers, shareholders, banks, financial institutions, stock exchanges, depositories and other stake holders for their patronage and support and take this opportunity to express their appreciation of the dedicated and committed team of employees of the Company.

For and on behalf of the Board of Directors

Kolkata, the 14th day of August, 2015

Rajesh Kumar Bajaj
Managing Director

Sudheer Kumar Jain
Whole-time Director

Director's Report (Contd.)

Annexure-I

POLICY ON SELECTION AND APPOINTMENT OF DIRECTORS

Objective:

Pursuant to the provisions of Section 178 of the Companies Act, 2013 (the Act), the Nomination and Remuneration Committee of a Company is required formulate the criteria for determining the qualifications, positive attributes and independence of a director proposed to be appointed as an director on the board of the Company.

This policy document records the criteria for selection and appointment of directors on the Board of the Company.

Scope:

This policy is applicable to selection and appointment of directors on the Board of the Company.

Criteria for selection of Directors:

The Nomination and Remuneration Committee ("the Committee") of the Board of the Company to keep the following criteria in mind while assessing the suitability of an individual as a director on the Board of the Company.

- Demonstration of independence, integrity, high personal and professional ethics;
- Ability and willingness to commit sufficient time to the responsibilities as a Board member;
- Understanding of the Company's/ Group's business and related industry;
- General understanding of marketing, finance and other disciplines relevant to the business of the Company/ Group;
- Educational and professional background-professional qualification and/ or experience of having run a business at senior management and decision making level;
- Age giving sufficient experience as well as length of service available.
- Ability to assessment the conflict of interest, if any;
- Personal accomplishments and ability to influence decisions.

The above are the broad parameters for assessing the candidate's suitability. The Committee has the discretion to apply additional or different criteria as it may deem fit.

The Committee may also consider the contributions that a Board candidate can be expected to make to the collective functioning of the Board based upon the totality of the candidate's credentials, experience and expertise, the composition of the Board at the time, and other relevant circumstances.

The Committee will also keep in mind regulatory requirements in this regard. For example, a person cannot serve on more than seven public listed company boards in addition to the Company. Also a person who serves as the Managing Director/ Chief Executive Officer (or equivalent position) of any company cannot serve on the Board of more than three additional public listed companies.

The Company may appoint or re-appoint any person as the Managing Director and/ or Whole-time Director for a term not exceeding five years at a time. Further, they shall not be re-appointed earlier than one year before the expiry of their term.

An independent director can hold office for a term up to five consecutive years on the Board of the Company and he is eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's Report.

No independent Director can hold office for more than two consecutive terms of five years, but such Independent Director eligible for appointment after expiry of three years of ceasing to become an

Director's Report (Contd.)

Independent Director. Provided that an Independent Director shall not, during the said period of three years appointed in or associated with the Company in any other capacity, either directly or indirectly.

The Committee shall assist the Board in ensuing Board nomination process with the diversity of gender, thought, experience, knowledge and perspective in the Board.

Persons to be considered for appointment as directors are selected by the Nomination and Remuneration Committee in accordance with the policies and principles above and under the Act and the Listing Agreement. The invitation to join the Board may be extended by the Chairman of the Board.

Financial Snapshot

Lohia Securities Limited

Standalone

	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	2000-01
Financial Years															
Total Income	1683.47	1523.00	1685.22	1837.86	2221.01	2534.32	1652.39	3491.66	1387.24	2025.86	705.45	485.06	338.21	150.50	525.75
Employee Cost	293.35	280.22	298.02	327.34	333.79	300.94	391.72	241.35	124.00	55.31	20.65	17.68	14.66	14.57	12.11
Administration & Other Exp.	978.49	1003.05	1194.94	1361.26	1817.01	1680.80	1408.84	846.63	487.08	442.82	319.84	282.92	259.56	102.10	133.06
EBITDA	411.63	239.73	192.26	149.26	70.21	552.58	-148.17	2403.68	776.16	1527.73	364.96	184.46	63.99	33.83	380.58
Interest	91.63	158.00	238.50	207.60	117.06	91.31	133.38	109.34	72.86	60.84	40.97	24.67	15.29	10.30	29.04
Depreciation	46.14	48.09	64.43	79.93	92.43	110.73	140.95	137.03	49.65	45.40	38.06	33.69	36.34	33.40	24.09
PBT	273.86	33.64	-110.67	-138.27	-139.28	350.54	-422.50	2157.31	653.65	1421.49	285.93	126.10	12.36	-9.87	327.45
Tax	83.82	0.00	-39.34	-5.05	-22.72	152.98	-131.79	872.85	607.32	428.49	97.22	39.52	2.66	-3.35	8.64
PAT	190.04	33.64	-71.33	-133.22	-116.56	197.56	-290.71	1284.46	46.33	993.00	188.71	86.58	9.70	-6.52	318.81
Equity Share Capital	498.73	498.73	498.73	498.73	498.73	498.73	498.73	498.10	497.96	497.78	497.78	497.78	497.72	497.72	488.77
Reserve & Surplus	2487.02	2326.21	2319.91	2402.89	2547.70	2722.17	2582.71	2931.06	1716.44	1728.43	758.24	580.94	506.22	507.79	522.26
Net Worth	2985.75	2824.94	2818.64	2901.62	3046.43	3220.90	3081.44	3429.16	2214.40	2226.21	1256.02	1078.72	1003.94	1005.51	1011.03
Basic EPS	3.81	0.67	-1.43	-2.67	-2.34	3.96	-5.83	25.79	0.93	19.95	3.79	1.74	0.19	-0.13	6.52
NPM (%)	11.29	2.21	-4.23	-7.25	-5.25	7.80	-17.59	36.79	3.34	49.02	26.75	17.85	2.87	-4.33	60.64
RONW (%)	6.36	1.19	-2.53	-4.59	-3.83	6.13	-9.43	37.46	2.09	44.60	15.02	8.03	0.97	-0.65	31.53
Dividend (%)	2.00	2.00	2.00	2.00	10.00	10.00	10.00	12.00	10.00	4.00	2.00	2.00	2.00	2.00	3.00

Director's Report (Contd.)

Annexure-II

"PERFORMANCE EVALUATION & REMUNERATION POLICY"

INTRODUCTION

In an endeavor to safeguard the interest of the Company and as prescribed under section 178 of the Companies Act, 2013 ('Act') based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors ("the Board") of Lohia Securities Ltd. ("the Company" or "Lohia") has formulated a policy setting out the criteria for the performance of directors including the performance of the Board as a whole. Based on the performance evaluation to be carried out by the Board, remuneration of directors, key managerial personnel and employees shall be determined. Such an evaluation procedure will provide a fine system of checks and balances on the performance of the directors.

This policy aims at establishing a procedure for conducting periodical evaluation of directors' performance and formulating the criteria for determining qualification, positive attribute and independence of each director of the Company in order to effectively determine issues relating to remuneration of every director, key managerial personnel and other employees of the Company. This policy further aims at ensuring that the committees to which the Board of Directors has delegated specific responsibilities are performing efficiently in conformity with the prescribed functions and duties. For this purpose, the Nomination and Remuneration Committee shall be responsible to identify the persons who are qualified to become directors and who may be appointed in the senior management of the Company and recommend to the Board, their appointment and removal.

In addition, the Nomination and Remuneration Committee shall carry out the evaluation of performance of every director, key managerial personnel and other employees in accordance with the criteria contained herein, based on which their remuneration shall be determined.

RESPONSIBILITY OF BOARD

It shall be the duty of the Chairman of the Board, who shall be assisted by the Company Secretary of the Company to organize the evaluation process and accordingly conclude the steps required to be taken. The evaluation process will be used constructively as a system to improve the directors' and committees' effectiveness, to maximize their strength and to tackle their shortcomings.

The Board of Directors shall undertake the following activities on an annual basis:

- I. The Chairman of the Company shall meet with each and every director individually to discuss his / her performance throughout the year.
- II. Review performance evaluation reports submitted by the Chairperson of various committees along with their suggestions on improving the effectiveness of the committee. Also, the requirement of establishing any new committees shall be reviewed by the Board on an annual basis.
- III. Review the various strategies of the Company and accordingly set the performance objectives for directors, in consistency with varying nature and requirements of Company's business.
- IV. The Board as a whole shall discuss and analyze its own performance during the year together with suggestions for improvement thereon, pursuant to the performance objectives.

In conformity with the requirement of the Act, the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

RESPONSIBILITY OF INDEPENDENT DIRECTORS

Independent Directors shall evaluate the performance of non - independent directors and board as a whole. The independent directors of the Company shall hold at least one meeting in a year to review the performance of the non- independent directors, performance of chairperson of the Company and board as a whole, taking into account the views of executive directors and non-executive directors.

EVALUATION FACTORS

The Board of Directors shall pay regards to the following parameters for the purpose of evaluating the performance of a particular director:

In respect of each of the evaluation factors, various aspects have been provided to assist with the evaluation process in respect of performance of independent directors, non- independent directors, other

Director's Report (Contd.)

employees of the Company and committees of directors separately, as, such evaluation factors may vary in accordance with their respective functions and duties.

Rating Scale

5
4
3
2
1

Scale Performance

Exceptionally good
Good
Satisfactory
Needs improvement
Unacceptable

INDEPENDENT DIRECTORS Overall Rating:

Compliance with Companies Act & other Laws, ethical standards & code of conduct of Company	
Rendering independent, unbiased opinion	
Attendance & presence in meetings of Board, committees and general meetings	
Assistance in implementing corporate governance practices	
Leadership qualities	
Independent view on key appointments & strategy formulation	
Objective evaluation of Board's performance	
Review of integrity of financial information & risk management	
Safeguard of stakeholders' interests	
Appointment, removal and determination of remuneration of KMPs	
Updation of skills and knowledge	
Information regarding external environment	
Seeking expert opinion, when required	
Raising of concerns, if any, to the Board	
Reporting of frauds, violation etc	
Team work attributes	
Safeguard of confidential information	

NON - INDEPENDENT DIRECTORS/ EXECUTIVE DIRECTORS Overall Rating:

Compliance Companies Act & other Laws	
Strategic planning-financial & business	
Operational performance of the Company	
Monitoring performance against plans	
Attendance & presence in meetings of Board, committees and general meetings	
Assistance in implementing corporate governance practices	
Steps initiated towards Business Development and Branding of the Company	
Compliance with ethical standards & code of	
Exercising duties diligently	
Qualifications, and Leadership skills	
Motivating employees, providing assistance & directions, Supervising & training the staff members, Monitoring policies,	

Director's Report (*Contd.*)

Establishment of internal control processes	
Communication skills	
Safeguard of confidential information	

COMMITTEES OF BOARD

The Board has constituted the following committees: 1. Audit Committee; 2. Stakeholders Relationship Committee; 3. Nomination and Remuneration Committee; For evaluating the performance of each committee, the Board of Directors shall take into consideration the following aspects:

- Compliance with the Companies Act & other laws
- Compliance with its charter documents
- Compliance with ethical standards & code of conduct of Company
- Committee's accomplishments with respect to performance objectives
- Redressal of complaints & grievances
- Coordination with other committees and Board of Directors
- Fulfillment of roles & responsibilities
- Adherence to Company's policies and internal procedures.

COMPANY SECRETARY Overall Rating:

- Compliance with Article of Association, Companies Act & other laws
- Compliance with ethical standards & code of conduct of Company
- Reporting to the Board about compliance with applicable laws
- Ensuring compliance with secretarial standards
- Assistance to the board of directors
- Discharge of duties assigned by Board
- Success of meetings convened
- Preparation of minutes
- Attendance & presence in meeting of board, committees of Board and general meeting.
- Assistance in obtaining required approvals from Board, shareholders, Government and other authorities
- Representation before various regulators on behalf of the company
- Advising Board on corporate governance and compliance thereunder

OTHER KEY MANAGERIAL PERSONNEL AND SENIOR EMPLOYEES Overall Rating:

- Compliance with laws
- Compliance with ethical standards & code of conduct of Company
- Fulfillment of roles and responsibilities granted to them
- Achievement of target fixed
- Punctuality and other personality related aspects
- Preparation of Annual Accounts
- Preparation of financial information & risk management
- Follow up action based on reports of Internal and Statutory Audit
- Reporting on Frauds, violations of laws
- Safeguard of confidential information

REMUNERATION

The Company aspires to pay performance linked remuneration to its executive directors, key managerial personnel and other senior employees. For this reason, based on the afore-stated criteria of evaluation of performance of directors (non-independent directors), Company Secretary and other Key Managerial Personnel and senior employees, their remuneration shall be determined and reviewed from time to time by the Chairman & Whole-time Director(s).

AMENDMENTS

Subject to the approval of Board of Directors, the "Nomination and Remuneration Committee" reserves its right to review and amend this Policy, if required, to ascertain its appropriateness as per the

Director's Report (*Contd.*)

requirement of the Company. The Policy may be amended by passing a resolution at a meeting of the Nomination and Remuneration Committee of the Company..

DISCLOSURE

In accordance with the requirement under the Companies Act, 2013, Rules made there under and Listing Agreement, disclosures will be made in the Board Report regarding the manner in which the performance evaluation has been done by the Board of Directors of its own performance, performance of various Committees of Directors and individual Directors. The Company shall disclose the evaluation criteria in its Annual Report.

REMUNERATION POLICY FOR THE DIRECTORS, KEY MANAGERIAL PERSONNEL, SENIOR MANAGEMENT AND OTHER EMPLOYEES

1. Preamble

The primary objective of this Remuneration Policy is to provide a framework for the remuneration of the Directors, Key Managerial Personnel (KMP), Members of Senior Management and other employees of the Corporation.

The primary objectives of this Policy are as under:

- a) To ensure that the level and composition of remuneration is in line with other companies in the industry, sufficient to attract and retain right talent, at all levels and keep them motivated enough to meet the organizational objectives.
- b) To ensure that a reasonable balance is maintained in terms of composition of remuneration (fixed and variable component).
- c) To have performance measurement parameters in place to assess the overall performance of Directors, KMPs, Members of Senior Management and other employees.

Based on the above objectives and broad parameters set herein, the Board of Directors of the Company at its meeting held on December 17, 2014, approved this Policy.

2. Applicability

This Policy shall be applicable and act as a guiding principle with regard to remuneration payable by the Company to all Directors, KMPs, Senior Management and other employees of the Corporation.

3. Remuneration of Non-executive / Independent Directors

- The key elements of remuneration of Non-executive/ Independent Directors are sitting fees, subject to overall limit as prescribed in the Companies Act, 2013 and Rules made there under and the approval of the shareholders, as applicable. They shall be covered under the Directors and Officers Liability Insurance (D&O) Policy. The Independent Directors shall not be eligible for stock options. However Non Executive Directors are not eligible for stock options.
- Since, the Non-executive/ Independent Directors collectively endeavour to ensure that the Company performs well and is compliant with applicable laws, rules, regulations and guidelines, the sitting fees paid to them, except the Chairman of the Company, shall be subject to the approval of the Board.
- Since the Non-executive Chairman continues to play a key role at the Board, is a member of key committees and represents the business interest of the Company at various forums, he would be paid sitting fees higher than the other Non-executive/ Independent Directors, subject to the approval of the Board.

Director's Report (*Contd.*)

4. Remuneration of Whole-time Directors

- The Whole-time Directors are appointed on a contractual basis for a fixed tenure as approved by the shareholders and such contracts are renewable upon expiry of the tenure subject to recommendation by the Nomination and Remuneration Committee/ Board and approval of the shareholders.
- The remuneration paid to Whole-time Directors is within the limits approved by the shareholders of the Company, which includes fixed salary, perquisites, variable pay in the form of commission, other benefits and allowances and certain retiral benefits, within the overall limit under Section 197 of the Companies Act, 2013. They are not eligible for stock options.
- The Whole-time Directors shall be covered under the Directors and Officers Liability Insurance (D&O) Policy.
- Their annual increments shall be linked to their overall performance and as decided by the Nomination and Remuneration Committee, from time to time.

5. Remuneration of Senior Management, KMP (other than whole-time directors) and other employees

- Senior Management shall mean and include the following:
 - Members of Executive Management; and
 - KMPs (other than whole-time director).
- The key components of remuneration package of the Senior Management and other employees of the Company shall comprise of basic salary, dearness allowance, house rent allowance, transport allowance, ex-gratia, performance bonus, contribution to provident fund and superannuation fund, premium on medical insurance and personal accident insurance, child scholarship, gratuity, leave travel allowance, leave encashment, housing/ other loans at concessional rate etc, as applicable and linked to their grade.
- The remuneration, performance appraisal and rewards to Senior Management and other employees, shall be in line with the stated objectives.
- The annual increments for the Senior Management and KMP (other than Whole Time Directors) and other employees shall be linked to their overall performance and as decided by the Whole-time Director in consultation with their reporting managers and Human Resources Department.
- Employees must conduct themselves to ensure that no breach of Code of Conduct, Lohia's Share Dealing Code, Standard Operating Procedures (SOPs) and all other relevant and applicable Codes is committed. Any such breach will have a direct bearing on their performance appraisal and rewards and shall also attract appropriate disciplinary action.

6. Disclosures in the Board's Report

- The disclosures as required under the relevant provisions of the Companies Act, 2013, the rules made there under and the revised Clause 49 of the Listing Agreements shall be made with regard to the remuneration details of the Directors, KMPs, Senior Management and other employees.

7. Policy review

- This Policy may be amended, modified or supplemented from time to time to ensure compliance with any modification, amendment or supplementation to the Companies Act, 2013 and rules made there under, the Listing Agreements, the Securities and Exchange Board of India Act, 1992 and rules/regulations/ guidelines made there under, the Memorandum and Articles of Association of the Company or as may be otherwise prescribed by the Board from time to time.
- The Nomination and Remuneration Committee may issue/implement such guidelines, procedures, formats and/or reporting mechanisms to enforce this Policy as it may deem fit.

Director's Report (Contd.)

Annexure-III

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

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

To,

The Member,

Lohia Securities Limited

CIN:L67120WB1995PLC067195

4, Biplabi Trailokya Maharaj Sarani

(Brabourne Road), 5th floor

Kolkata 700 001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Lohia Securities Limited** having **CIN L67120WB1995PLC067195** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2015 ("audit period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Lohia Securities Limited ("the Company") for the financial year ended on 31st March, 2015 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 to the Company during the Audit Period.**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 ('SEBI Act');
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;- **Not Applicable to the Company during the Audit Period**
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;- **Not Applicable to the Company during the Audit Period**
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;- **Not Applicable to the Company during the Audit Period**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;- **Not Applicable to the Company during the Audit Period, The**

Director's Report (Contd.)

Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993;- **Not Applicable to the Company during the Audit Period**

f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;- **Not Applicable to the Company during the Audit Period**

g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;- **Not Applicable to the Company during the Audit Period**

(vi) Other Laws applicable to the Company ;

- a. Employee State Insurance Act, 1948, and rules made thereunder,
- b. The Employee Provident Fund and Miscellaneous Provisions Act, 1952 and rules made thereunder
- c. The Payment of Bonus Act, 1965, and rules made thereunder,
- d. The Payment of Gratuity Act, 1972, and rules made thereunder,

I have also examined compliance with the applicable clauses of the following;

- (i) The Secretarial Standards issue by the Institute of Company Secretaries of India- Not notified hence not applicable to the Company during audit period.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited and the Calcutta Stock Exchange Limited.

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

I further report that compliance of applicable financial laws including Director and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above except to the extents as mentioned below:

1. Charge amount of ₹10,000,000(Rupees One Crore) from United Bank of India although satisfied on 11th day of November, 2014, yet the Company delayed in filing the Form CHG-4 by one day and therefore, a petition has been filed under section 87 of Companies Act, 2013 before the Regional Director (RD), Eastern Regional Kolkata for condonation of delay in filing Form CHG-4 which the Hon'ble Bench condoned vide their order dated 24th February, 2015 and
2. Unpaid Dividend of ₹6,900/- declared in the Annual General Meeting of the Company held on 29.09.2007 was not transferred to the Investor Education and Protection Fund by the Company.

I 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 at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.
- The decision at Board Meetings, as represented by the management, were taken unanimously and recorded in the minutes.

Director's Report (Contd.)

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

I further report that during the audit period the Company has no events/ actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Poonam Mundhra

Company Secretary

Membership No. A33638

C.P. No.12552

Place: Howrah

Date: 14th August, 2015

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.

"ANNEXURE A"

To,

The Member,

Lohia Securities Limited

CIN:L67120WB1995PLC067195

4, Biplabi Trailokya Maharaj Sarani

(Brabourne Road), 5th floor,

Kolkata 700 001

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

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

Poonam Mundhra

Company Secretary

Membership No. A33638

C.P. No.12552

Place: Howrah

Date: 14th August, 2015

Director's Report (Contd.)

Annexure-IV

Disclosure pursuant to rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014

Sr. No.	Disclosure Requirement	Disclosure Details			
1.	Ratio of Remuneration of each Director to the median remuneration of the employees for the financial year	a) Mr. Rajesh Kumar Bajaj, Managing Director, Ratio: 2.5 times b) Mr. Sudheer Kumar Jain, Whole-time Director, Ratio: 1.5 times			
2.	Percentage Increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Director/ KMP	Designation	% Increase/ (decrease) in Remuneration	
		Mr. Rajesh Kumar Bajaj	Managing Director	Nil	
		Mr. Sudheer Kumar Jain	Whole-time Director	Nil	
		Mr. Narendra Kumar Rai	Company Secretary	5%	
		Mr. Sujit Kumar Sharma	Chief Financial Officer	7.16%	
3.	Percentage increase in the median remuneration of employees in the financial year	Nil			
4.	Number of permanent employees on the rolls of Company at the end of the year	The number of permanent employees on the rolls of the Company as on 31 st March, 2015 were 73 (Seventy-three)			
5.	The explanation on the relationship between average increase in remuneration and Company performance	The increase in the net profit of the Company is 957%. The average increase in remuneration is 5%			
6.	Comparison of the remuneration of the Key Managerial Personnel (KMP) against the performance of the Company	The net profit during the FY 2015 increased by 957% (from ₹17.97 lakhs in FY2014 to ₹ 190.04 lakhs in FY2015) whereas the remuneration of the Key Managerial Personnel grew by 6.08% over the previous fiscal year. No increase in salary of Executive Directors.			
7.	Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase or decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer.	The market capitalization of the Company as on 31 st March, 2015 was ₹ 44.35 crore as against ₹ 37.37 crore as on 31 st March, 2014. The price earnings ratio of the Company on standalone basis was ₹23.36 as on 31 st March, 2015 and was ₹208.33 as at 31 st March, 2014.			
		Particulars	March 31, 2015	March 31, 2014	Variation (%)
		Share Prices (₹)	89.00	75.00	18.67%
		The market price of the share of the Company on BSE as on 31 st March, 2015 and as on 31 st March, 2014			
8.	Average percentile increase already made in the salaries of	Average Salary increase of non-managerial employee is 5%.			

Director's Report (Contd.)

	employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	<p>Average Increase in the salary of the managerial employees is 6.08 % as there has been no increase in the remuneration of Managing Director and Whole-time Director.</p> <p>There are no exceptional circumstances for increase in the managerial remuneration.</p>
9.	Comparison of each remuneration of the key managerial Personnel against the performance of the Company	The net profit during the FY 2015 increased by 957% (from ₹17.97 lakhs in FY2014 to ₹ 190.04 lakhs in FY2015) whereas the remuneration of the Key Managerial Personnel grew by 6.08% over the previous fiscal year. No increase in the salary of Executive Directors.
10.	Key parameters for any variable component of remuneration availed by the directors.	The key parameters for the variable component of remuneration availed by the Directors are considered by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee as per the remuneration policy of the Company.
11.	Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	<p>The Managing Director is the highest paid Director.</p> <p>No other employees received any remuneration higher than the Managing Director.</p>
12.	Affirmation that the remuneration is as per the remuneration policy of the Company.	Remuneration paid to the employees including KMPs is as per the Remuneration Policy of the Company

Note:

The Non-Executive and Independent Directors of the Company are entitled for sitting fees and commission as per statutory provisions and within the limits approved by the members. The details of remuneration of Non-Executive and Independent Directors are provided in the Corporate Governance Report. The ratio of remuneration and percentage increase for Non-Executive and Independent Directors Remuneration is therefore not considered for the above purpose.

For and on behalf of the Board of Directors

Kolkata, the 14th day of August, 2015

Rajesh Kumar Bajaj
Managing Director

Sudheer Kumar Jain
Whole-time Director

Director's Report (Contd.)

Annexure-V

Form 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 Act including certain arm's length transactions under third proviso thereto

- Details of material contracts or arrangements or transactions not at arm's length basis:
All contracts/ arrangements/ transactions entered into during the year ended March 31, 2015, were at arm's length basis.

- Details of material contracts or arrangements or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as Advances, if any.
Trade City Real Estate Private Limited	Leasing of Office space having area of 12,645 sq.ft. being unit no. ESNT4B0602 at Eco-space Commercial Block at Tower-D	Not Applicable	a) At a monthly rent of Rs.42,000/- w.e.f. 01/01/2015 b) Maintenance charges as per actual bills	17 th December, 2014	Nil

For and on behalf of the Board of Directors

Kolkata, the 14th day of August, 2015

Rajesh Kumar Bajaj
Managing Director

Sudheer Kumar Jain
Whole-time Director

Director's Report (Contd.)

Annexure VI

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2015
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules 2014]

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L67120WB1995PLC067195
2.	Registration Date	06 January 1995
3.	Name of the Company	LOHIA SECURITIES LTD.
4.	Category/Sub-category of the Company	Public Limited Company, Limited by shares
5.	Address of the Registered office & contact details	4 Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5 th floor, Kolkata 700 001 Telephone no. 033-4002 6600/ 6700, Fax no. 033-4002 6800, Email: info@lohiasecurities.com Website: www.lohiasecurities.com
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Niche Technologies Pvt. Ltd. D-511, 5 th floor, Bagree Market, 71 B.R.B.B. Road, Kolkata 700 001 Phone no. 033-2235 7270/ 71, 2234 3576 Fax no. 033-2215 6823 Email Id: nichetechpl@nichetechpl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Securities Brokerage Services	99715210	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	Name of the Company	Address of the Company	CIN/ GLN	Holding/ Subsidiary v/	% of Shares held	Applicable Section
1	Trade City Securities Private Limited	1602-B Lady Ratan Tower, 72 Dainik Shivner Marg, Gandhinagar, Worli, Mumbai-400 018	U67120MH2007 PTC175326	Subsidiary	100	2(87)(ii)
2.	Trade City Commodities Private Limited	4 Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5th floor, Kolkata 700 001	U74999WB2004 PTC099912	Subsidiary	100	2(87)(ii)

Director's Report (Contd.)

3.	Trade City Barter Private Limited	4 Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5th floor, Kolkata 700 001	U51909WB1995 PTC074970	Subsidiary	100	2(87)(ii)
4.	Trade City Real Estate Private Limited	4 Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5th floor, Kolkata 700 001	U51109WB1996 PTC078252	Subsidiary	100	2(87)(ii)

IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	2383931	-	2383931	47.841	2383931	-	2383931	47.841	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	887950	0	887950	17.820	937448	0	937448	18.813	0.993
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	3271881	0	3271881	65.661	3321379	0	3321379	66.654	0.993
(2) Foreign									
a) NRIs-Individual	-	-	-	-	-	-	-	-	-
Other-Individuals	-	-	-	-	-	-	-	-	-
b) Bodies Corporate	-	-	-	-	-	-	-	-	-
c) Bank/ Financial Institutions	-	-	-	-	-	-	-	-	-
d) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	3271881	-	3271881	65.661	3321379	-	3321379	66.654	0.993

Director's Report (Contd.)

B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	1328610	0	1328610	26.663	1279131	-	1279131	25.670	-0.993
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	41851	8330	50181	1.007	41832	8330	50162	1.007	0.000
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	331983	-	331983	6.662	331983	-	331983	6.662	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	348	-	345	0.007	345	-	345	0.007	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R									
Sub-total (B)(2):-	1702789	8330	1711119	34.339	1653291	8330	1661621	33.346	-0.993

Director's Report (*Contd.*)

Total Public Shareholding (B)=(B)(1)+ (B)(2)	1702789	8330	1711119	34.339	1653291	8330	1661621	33.346	-0.993
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	4974670	8330	4983000	100.00	4774670	8330	4983000	100.00	0

Director's Report (Contd.)

B) 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	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Abhishek Lohia	6500	0.130	-	6500	0.130	-	-
2	Ankit Lohia	8431	0.169	-	8431	0.169	-	-
3	Daadi Stock Broking Private Limited	-	-	-	49498	0.993	-	0.993
4	Hari Kishan Lohia	431000	8.649	-	431000	8.649	-	-
5	Kusum Poddar	15000	0.301	-	15000	0.301	-	-
6	Lohia Fiscal Markets Private Limited	45069	0.904	-	45069	0.904	-	-
7	Madhusudhan Enclave Pvt. Ltd.	60000	1.204	-	60000	1.204	-	-
8	Mahesh Kumar Bajaj	390400	7.835	-	390400	7.835	-	-
9	Mahesh Kumar Bajaj	35000	0.702	-	35000	0.702	-	-
10	Mayank Bajaj	10000	0.201	-	10000	0.201	-	-
11	Murari Lal Bajaj	100000	2.007	-	100000	2.007	-	-
12	Neena Jain	120000	2.408	-	120000	2.408	-	-
13	Rajdulari Devi Bajaj	100000	2.007	-	100000	2.007	-	-
14	Rajesh Kumar Bajaj	419800	8.425	-	419800	8.425	-	-
15	Ridhi Sidhi Distributor (P) Ltd.	252881	5.075	-	252881	5.075	-	-
16	Sanjay Kumar Jain.	90000	1.806	-	90000	1.806	-	-
17	Sarla Lohia	205100	4.116	-	205100	4.116	-	-
18	Shiv Lalit Consultancy Private Limited	265000	5.318	-	265000	5.318	-	-
19	Snehdeep Commerce Pvt. Ltd.	60000	1.204	-	60000	1.204	-	-
20	Sudheer Kumar Jain	312000	6.261	-	312000	6.261	-	-
21	Sunita Bajaj	140700	2.824	-	140700	2.824	-	-
22	Trade City Barter Private Limited	205000	4.114	-	205000	4.114	-	-
	T O T A L	3271881	65.661	-	3321379	66.654	-	0.993

Director's Report (Contd.)

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	3271881	65.661	3271881	65.661
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	12/09/2014-Daadi Stock Broking Private Ltd. (Acquired)	49498	0.993	3321379	66.654
	At the end of the year	3321379	66.654	3321379	66.654

D) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holder of GDRs and ADRs) :

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Anjaniputra Tradecom Private Limited.	98799	1.983	98799	1.983
2	Ganga Niketan Private Ltd.	97247	1.952	97247	1.952
3	Hallmark Merchants Pvt. Ltd.	132021	2.649	132021	2.649
4	Panchmukhi Infrastructure Private Limited	99493	1.997	99493	1.997
5	Pushti Distributors Pvt. Ltd.	83800	1.682	83800	1.682
6	Sanjay Kumar Biyala	75000	1.505	75000	1.505
7	Sanjay M Credit (P) Ltd.	98801	1.983	98801	1.983
8	Saptarshi Vanijya Pvt. Ltd.	98943	1.986	98943	1.986
9	Sukhjit Tieup Pvt. Ltd.	100218	2.011	100218	2.011
10	Wisdom Distributors Private Limited	98321	1.973	98321	1.973
	TOTAL	982643	19.720	982643	19.720

Director's Report (Contd.)

E) Shareholding of Directors and Key Managerial Personnel:

E7) Shareholding of Directors and Key Managerial Personnel:								
Sl. No.	Name	Date	Shareholding at the beginning of the year		Increase/ (Decrease) in shareholdin g, if any	Reason	Cumulative Shareholding during the Year	
			No. of shares	% of total shares of the company			No. of shares	% of total shares of the compan y
Directors								
1.	Mr. Hari Kishan Lohia	01.04.2014	431000	8.649	-	-		
		31.03.2015	431000	8.649	-	-	431000	8.649
2.	Mr. Mahesh Kumar Bajaj	01.04.2014	390400	7.835	-	-		
		31.03.2015	390400	7.835	-	-	390400	7.835
3.	Mr. Rajesh Kumar Bajaj	01.04.2014	419800	8.425	-	-		
		31.03.2015	419800	8.425	-	-	419800	8.425
4.	Mr. Sudheer Kumar Jain	01.04.2014	312000	6.261	-	-		
		31.03.2015	312000	6.261	-	-	312000	6.261
5.	Mr. Vineet Goenka	01.04.2014	-	-	-	-		
		31.03.2015	-	-	-	-	-	-
6.	Mr. Sameer Bajaj	01.04.2014	-	-	-	-		
		31.03.2015	-	-	-	-	-	-
7.	Ms. Sarita Ojha	01.04.2014	-	-	-	-		
		31.03.2015	-	-	-	-	-	-
Key Managerial Personnel (KMPs)						-		
8.	Mr. Narendra Kumar Rai, Company Secretary	01.04.2014	-	-	-	-		
		31.03.2015	-	-	-	-	-	-
9.	Mr. Sujit Kumar Sharma, Chief Financial Officer	01.04.2014	-	-	-	-		
		31.03.2015	-	-	-	-	-	-

Director's Report (Contd.)

V) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	10925000	-	10925000
ii) Interest due but not paid	-	433031	-	433031
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	11358031	-	11358031
Change in Indebtedness during the financial year				
* Addition			-	
i) Principal Amount	-	121950000		121950000
ii) Interest due but not paid	-	83746		83746
iii) Interest accrued but not due	-	-		-
	-	122033746		122033746
* Reduction			-	
i) Principal Amount	-	131264728		131264728
ii) Interest due but not paid	-	83746		83746
iii) Interest accrued but not due	-	-		-
	-	131348474		131348474
Net Change	-	-	-	-
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	2000000	-	2000000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	2000000	-	2000000

Director's Report (Contd.)

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (₹)
		Rajesh Kumar Bajaj	Sudheer Kumar Jain	--
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1500000	900000	2400000
	(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	-	-	-
5	Others, please specify	-	--	-
	Total (A)	1500000	900000	2400000
	Ceiling as per the Act	Less than 10% of the net profits of the Company calculated as per section 198 of the Companies Act, 2013		

Director's Report (Contd.)

B. REMUNERATION TO OTHER DIRECTORS

SN.	Particulars of Remuneration	Name of Directors					Total Amount (₹)
		Hari Kishan Lohia	Mahesh Kumar Bajaj	Vineet Goenka	Sameer Bajaj	Sarita Ojha	
1	Independent Directors						
	Fee for attending board committee meetings	-	-	-	-	-	-
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (1)	-	-	-	-	-	-
2	Other Non-Executive Directors						
	Fee for attending board committee meetings	-	-	-	-	-	-
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (2)	-	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-	-
	Overall Ceiling as per the Act	Less than 1% of net profits of the Company calculated as per section 198 of the Companies Act, 2013					

Director's Report (Contd.)

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total (₹)
			Narendra Kumar Rai	Sujit Kumar Sharma	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Not Applicable	588000	266286	854286
	(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		588000	266286	854286

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			None		
Punishment			None		
Compounding			None		
B. DIRECTORS					
Penalty			None		
Punishment			None		
Compounding			None		
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment			None		
Compounding			None		

For and on behalf of the Board of Directors

Kolkata, the 14th day of August, 2015

Rajesh Kumar Bajaj
Managing Director

Sudheer Kumar Jain
Whole-time Director

Management Discussion And Analysis Report

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Developments

India's economic growth rate in the financial year 2014-15 was 7.3%, an improvement to the previous year (6.9% in the financial year 2013-14), mainly on the back of recent policy initiatives, pick up in investments and lower oil prices. Growth rate is estimated at 7.5% by IMF, which would mean that India will outpace China in successive years to become the fastest growing emerging economy. This is achieved mainly because of restoring macroeconomic stability achieved on account of fiscal consolidation, control over inflation and support from fall in the global commodity prices. As per the advance estimates for Financial year 2014-15, the Central Statistical Office has projected a growth rate of 1.1% in agriculture and allied sectors, as compared to 3.7% a year earlier. Manufacturing, however, is expected to register a growth of 6.8% in financial year 2014-15-up from a growth of 5.3% in the previous year. According to advance estimates, the service sector, including finance, insurance, real estate and business services sector is likely to grow 13.7% this year up from 7.9% in financial year 2013-14. Mining and quarrying is likely to grow slower at 2.3% compared with a 5.4% growth a year ago. Growth in construction is likely to improve to 4.5% from 2.5% in FY2013-14. Growth in electricity, gas and water production is likely to improve to 9.6% in FY 2014-15 from 4.8% in FY 2013-14. The trade, hotel, transport and communication sectors are projected to grow by 8.4% as against 11.1% in FY2013-14. Public administration, defence and other services growth would be 9% compared with 7.9% in FY2013-14.

The National Stock Exchange (NSE) Index (S&P CNX Nifty) which was at 6704.20 points in March 2014, moved to **8491.00** points in March 2015, registering an increase of **26.65%**. The Bombay Stock Exchange (BSE) Sensitive Index (Sensx) also registered increase of **24.89%** from 22386.27 points to **27957.49** points during the same period. On 4th day of March 2015, BSE Sensx reached a high of 30024.74 points and NSE S&P CNX Nifty reached **9119.20**. The lowest BSE sensx was 22197.51 and NSE (S&P CNX Nifty) Index 6638.55 on 7th day of April 2014. Thus, there was a fluctuation of 35.26% between High and Low in BSE Sensx during the year and 37.36% between NSE's High and Low. The NSE trading volume for CM segment during the year was ₹ **4,329,655** crore as compared to previous year ₹ 2,808,488 crore. The F&O segment of NSE has achieved a trading value of ₹ **55,606,453** crore during the year as compared to ₹38,211,408 crore of the year 2013-14. The Currency segment of NSE achieved trading volume of ₹**3,023,908** crore in the year 2014-15 against ₹ 4,012,513 crore in last year. BSE registered total equity turnover during 2014-15 of ₹ **854,844.29** crore compared to previous year's ₹ 521,664.20 crore. BSE F&O had a turnover of ₹**20,362,741** crore during the year 2014-15 against previous year's ₹ 9,219,434 crore. BSE Currency Derivative had a Currency derivative turnover of ₹ 1,908,543.46 crore as compared to last year's turnover of ₹244,312.25 crore

Management Discussion And Analysis Report (*Contd.*)

Your Company has a note-worthy presence in the eastern region of the Indian Capital Market with Trading and Clearing Corporate Membership of the National Stock Exchange (Capital Market Segment as well as Derivative Market Segment), Deposit based membership of Bombay Stock Exchange Limited and Membership of the Calcutta Stock Exchange. Your Company is also a Clearing and Trading Member of F&O Segment of BSE, trading cum clearing member of Currency Derivative of NSE and BSE and Trading Member of Currency Derivative of Metropolitan Stock Exchange of India Ltd. (formerly: MCX Stock Exchange Ltd.). The Company is also depository participant of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The stock broking and depository services have huge growth opportunities due to existing low penetration levels. However, these businesses are facing tremendous competitive pressures and regulatory compliances. As per SEBI, as on 31st December 2014 there were 7306 (last year: 9150) brokers (Cash market), 4196 (4925) corporate brokers, 44540 (54846) sub-brokers, 3008 (3072) Derivative Brokers (Trading and Clearing members), 2406 (2382) Brokers for Currency Derivatives and 858 (866) Depository participants. Stockbrokers and Depository Participants have to comply with various laws. The advances in technologies have also affected these businesses. Your Company is gearing up well to face all such developments by increasing its reach across geographical areas and client segments, improving its infrastructure and technological, financial and human resources.

Opportunities and Threats

The long-term economic outlook looks positive and will lead to opportunity for capital market services. The Indian economy is growing at healthy rate leading to more investment and capital requirements. It will ultimately lead to higher share of the financial service industry in the disposable income. With the change in attitude from wealth safeguard to wealth growth, there will be more opportunity for service providers. The scope of diversification of household savings from banks to other channels like mutual funds, equities, bonds and commodities are immense. The implementation of regulatory reforms would win the confidence of public in large and it would help in greater participation of all classes of investors in the capital market.

The increase in the number of large broking houses with their financial muscle power pose a threat to the existence of small and medium broking houses. With the lowering of income from brokerage and fees from DP services and increase of the cost of services, it is posing a great threat for the survival of intermediary business. Retention of skilled manpower especially arbitrageur is also a threat to the Company. The short term economic slowdown may impact investor sentiments and business activity. Your Company has diversified into other businesses by acquiring/ promoting subsidiary companies. The wholly owned subsidiaries are (a) Trade City Commodities Private Limited-engaged in Commodity Trading, (b) Trade City Real Estate Private Limited-Property Dealing (c) Trade City Securities Private Limited-Share broking

Management Discussion And Analysis Report (Contd.)

with Membership of NSE and BSE-Cash and Derivative Segment -especially in retail business, (d) Trade City Barter Private Limited- an NBFC Company. Your Company has started trading activities on Currency Derivative of Metropolitan Stock Exchange of India Ltd. (formerly: MCX Stock Exchange Ltd.) on proprietary basis. The Company is concentrating its activities to a cross section of society across India and has branches in Kolkata, Mumbai, Patna, Giridih, Guwahati and Purulia. It is providing professional, value added, comprehensive and integrated financial and wealth growth solutions across equities, derivatives, currency derivatives segment and depository participant division. This feature helped the Company in generating more business than its competitors.

Activity-wise performance

Your Company has performed satisfactorily despite the stiff competition in broking industry.

Total Turnovers of the Company are as below: (₹ in Lakhs)

Exchange	Segment	2014-15	2013-14	Change	Increase/ Decrease (%)
NSE	Capital Market	125,274.28	116,193.40	+9080.88	+7.81
	Future & Option	1,736,118.42	1,679,928.63	+56,189.79	+3.34
	Currency Derivative	411,674.03	540,794.36	-129120.33	-23.88
BSE	Capital Market	3,430.40	4,629.40	-1199.00	-25.90
	Future & Option	21,348.00	20,188.00	+1160.00	+5.75
	Currency Derivatives	13,344.00	7,600.00	+5744.00	+75.58
MCX-SX	Currency Derivative	19,955.47	51,819.00	-31863.53	-61.49
NSDL & CDSL	Services as Depository Participant	28.30	20.45	+7.85	+38.39

From the sale of products like shares, mutual fund and surplus from the equity and currency derivative transaction and after setting of losses from non delivery transaction your Company has earned ₹ 3,717.57 lacs during the year in comparison to ₹ 2,460.79 lacs of last year. (an increase of 51.07%)

During the year, the Broking activities of the Company posted a gross revenue of ₹ 147.64 lacs as compared to ₹ 126.14 lacs for the year ended 31.03.2014 resulting in annualized increase of 17.04%. The Depository managed to bring in revenue of ₹ 28.30 lacs during the year as compared to ₹ 20.45 lacs of last year (an increase of 38.39%).

Outlook

Investor sentiments seem to be building up in light of the stability in certain macro indicators, as well as the evolving political scenario over the elections. Investor sentiments improved and activity levels increase following the election results. The year marked the return of the retail investors through direct equities and

Management Discussion And Analysis Report (*Contd.*)

through mutual funds. Cash markets volumes, including delivery, increased significantly this year. However, primary market activity is yet to pick up in big way.

In the given situation, the mantra for this year will be improving operating efficiency and reduction of operating cost of the Company.

We are confident of garnering our share with long term Indian growth story in view of our diversified model. Starting from a single product company in 1995, we now encompass many businesses and have a wide product range. Your Company has an active role in trading in capital as well as derivative market of NSE and BSE. It is also engaged in the Currency Derivative segment of NSE, MCX-SX, and BSE. The Company is concentrating to increase trade in currency options.

All our efforts are being made to keep the expenses under check so that resources would be deployed more gainfully. The Company is encouraging its workforce to acquire more and more knowledge about the market and its intermediation works.

Your Company has invested in new technology for doing algorithm trading in various segment of NSE.

Risks and Concerns

Your Company recognizes the importance of a comprehensive Risk Management system. The Company believes in a practical, responsible approach to risk. It is our constant effort to ensure that every risk we take has been thoroughly assessed, and that all risks are according to their potential return. Towards this end, we have made significant investments in manpower and technology for risk management during the year under review. This system will help not only to meet and comply with regulatory requirements but also to bring about an improvement in asset quality and profitability. It will eventually increase the shareholders' value. The Market risk and Operational risk need to be identified, assessed, controlled and managed for effective and efficient operation. Your Company has endeavored to bench-mark its Risk Management System on lines of market best practices and emerging regulatory norms.

A comprehensive risk evaluation methodology and processes for early identification and mitigation of all kinds of risks being in place, except for unforeseen circumstances and marginal exposure to financial risk in retail capital markets division, your Company is quite a risk free business. We have worked to strengthen our enterprise wide risk management process and practices through our risk philosophy, whose core lies in the identification, measurement, monitoring and action.

Management Discussion And Analysis Report (*Contd.*)

Internal Control System

The Company has an adequate system of internal control implemented by the management towards achieving efficiency in operations, optimum utilization of resources and effective monitoring thereof and compliance with applicable laws.

The philosophy of the Company with regard to internal control systems and their adequacy has been formulation of effective systems and their implementation to ensure that assets and interests of the Company are safeguarded with required checks and balances in place to determine the accuracy and reliability of accounting data.

The Company has an independent appraisal function to examine and evaluate the adequacy and effectiveness of the Company's internal control system. It appraises periodically about its activities and audit findings to the Audit Committee, Statutory Auditors and top management.

Internal Audit ensures that systems are designed and implemented with adequate internal controls commensurate with the size and operations; transactions are executed in accordance with the Company's policies and authorisation. The internal audit department undertakes extensive programmes of both pre and post audit checks and reviews and also carries out regular follow-up on observations made. The Audit Committee of the Board reviews the internal audit reports and the adequacy of internal control.

Discussion on financial performance with respect to operational performance

During the year, due to active participation of retail investors in Indian Capital Market, the Company could attain expected performance. Clear understanding of business dynamics, emphasis on efficient recovery system alongwith an integrated approach to risk management has enabled the Company to make the best use of the available resources and achieve better results.

The management's relentless focus was on assets productivity, strengthening of internal efficiency, cost consciousness and improved realization on turnovers. Gross revenue from operations was increased by 44.54% to ₹ 3,987.50 lakhs against last year's ₹ 2,758.77 lakhs. Thus there was a rise in the revenue in business of ₹ 1228.73 lakhs, primarily driven by increase of (a) ₹1256.78 lakhs in sale of products, and (b) ₹ 21.50 lakhs in sale of services; and fall of (a) ₹ 0.92 lakhs from other operating income and (b) of ₹ 48.64 lakhs from Other Income.

However, the total expenses increased by ₹ 988.50 lakhs in comparison to last year. It was because of increase in (a) purchase of stock in trade by ₹1080.17 lakhs (b) Employees benefit expenses of ₹ 13.13 lakhs (c) other expenses of ₹ 60.23 lakhs and decrease of (a) Inventories of ₹ 96.74 lakhs (b) depreciation and amortization of ₹ 1.95 lakhs and (c) finance cost by ₹ 66.37 lakhs.

Management Discussion And Analysis Report (Contd.)

Profit before tax was ₹273.86 lakhs (Increased by ₹ 240.23 lakhs in comparison to last year) while Net Profit at ₹190.04 lakhs (increased by ₹ 172.07 lakhs in comparison to last year). Earnings per share (EPS) for the year stand at ₹3.81 (Previous Year: ₹ 0.36). Cash generated from Operations aggregated ₹ 140.58 lakhs compared to ₹ 36.92 lakhs in previous year (increased by ₹103.66 lakhs).

Material developments in human resource, industrial relation including number of people employed

The relationship between the Management and the Employees at various levels has been quite cordial. To improve efficiency and for a more effective manpower utilisation, the Company has been constantly providing opportunities for learning and competitive remuneration. A challenging work environment has always been encouraged so as to create awareness amongst the employees for evaluation of their performance against the demanding standards. The employees are encouraged to improve their performance. They are provided training on job as well as outside. Periodic group and individual meetings are conducted with employees and their feedback is taken.

The number of persons employed in the Company as on 31st March, 2015 was 73 (previous year: 77).

For and on behalf of the Board of Directors

Kolkata, the 14th day of August, 2015

Rajesh Kumar Bajaj
Managing Director

Sudheer Kumar Jain
Whole-time Director

Report on Corporate Governance

REPORT ON CORPORATE GOVERNANCE

The Report on Corporate Governance is pursuant to Clause 49 of the Listing Agreement entered into with the Stock Exchanges and forms a part of the report of the Board of Directors. The company has complied with the applicable requirements of Clause 49 of the Listing Agreement

A. MANDATORY REQUIREMENTS

1. THE COMPANY'S GOVERNANCE PHILOSOPHY

Lohia Securities is committed to maintaining high standards of Corporate Governance, protecting Customers', Shareholders' and other Stakeholders' interest. In line with this philosophy, Lohia Securities Limited endeavors to maintain transparency at all levels through adoption of best Corporate Governance Practices. The basic governance frameworks reflecting the values of the entity are ingrained in the functions.

2. BOARD OF DIRECTORS

In terms of the Company's Corporate Governance policy, all statutory and other significant and material information are placed before the Board to enable it to discharge its responsibilities of strategic supervision of the Company and as trustees of stakeholders. The basic responsibility of the Board is to provide effective governance over the Company's affairs exercising its reasonable business judgement on behalf of the Company.

a) Composition and size of the Board

The Board of Directors comprises 7 (Seven) members out of which 5(five) are Non-executive and 3(three) are Independent Director. The Board also has a Woman Director as required under Clause 49 of the Listing Agreement. The Directors have expertise in the field of strategy, management, finance, law and economics. The Board provides leadership, strategic guidance, objective and independent views to the Company's management, thereby ensuring that the management adhered to high standards of ethics, transparency and disclosures.

The Board has received confirmation from the Non-Executive and Independent Directors that they qualify to be considered as Independent as per the definition of "Independent Director" stipulated in Clause 49(II)(B)(I) of the Listing Agreement and Section 149(6) of the Companies Act, 2013. None of Directors are related to each other.

None of the Directors hold directorships in more than 20 companies. Further, any individual director's directorship in public companies does not exceed 10. None of Directors is serving as members of more than ten Committees or as a Chairman of more than five committee(s) across all the public companies of which he is a director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2015 have been made by the Directors.

Name of the Directors	Category of Directors	Date of Joining	No. of Directorships in other Companies(*)
Mr. Hari Kishan Lohia	Non-Executive Director, Promoter	6 January, 1995	Nil
Mr. Mahesh Kumar Bajaj	Non-Executive Director, Promoter	18 January, 1995	Nil
Mr. Rajesh Kumar Bajaj	Executive Director, Promoter	18 January, 1995	Nil
Mr. Sudheer Kumar Jain	Executive Director, Promoter	18 January, 1995	Nil
Mr. Vineet Goenka	Non-Executive Independent Director	17 May, 2004	Nil
Mr. Sameer Bajaj	Non-Executive Independent Director	31 March, 2008	Nil
Ms. Sarita Ojha	Non-Executive Independent Women Director	30 March, 2015	Nil

Report on Corporate Governance (Contd.)

- * The Directorships held by Directors as mentioned above, do not include Alternate Directorships and Directorships of Foreign Companies, Section 8 Companies and Private Limited Companies.
- * The Company did not have any material pecuniary relationship or transaction with the non-executive directors during the period under review.

b) Board Procedure

The Company plans and prepares the schedule of the Board meetings in advance to assist the Directors in planning their calendar. The schedule of meetings and agenda thereof are finalized in consultation with the Executive Directors. The agenda are pre-circulated with explanatory notes, supporting documents and executive summaries, if any, required.

The Board of Directors meet at regular intervals and decisions are taken at the Meetings after detailed discussions and evaluation of the subject. After the Meetings, the Company has a formal system of follow up, review and reporting. The actions taken on the Board/ Committee Meetings and decisions arrived at are reported at its next meeting for being reviewed by the Board/ Committee(s). In case of business exigencies or urgencies, the resolutions are passed by way of circulation to the extent permissible under the Act. Amongst other things, the Board considers the following matters:

- a) Annual operating plans and budgets and any updates.
- b) Capital budgets and any updates.
- c) Quarterly results for the company and its operating divisions or business segments.
- d) Minutes of meetings of audit committee and other committees of the board.
- e) The information on recruitment and remuneration of senior officers just below the board level, including appointment or removal of Chief Financial Officer and the Company Secretary.
- f) Show cause, demand, prosecution notices and penalty notices which are materially important.
- g) Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- h) Any material default in financial obligations to and by the company, or substantial nonpayment for goods sold by the company.
- i) Any issue, which involves possible public or product liability claims of substantial nature, including any judgement or order which, may have passed strictures on the conduct of the company or taken an adverse view regarding another enterprise that can have negative implications on the company.
- j) Details of any joint venture or collaboration agreement.
- k) Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.
- l) Significant labour problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
- m) Sale of material nature, of investments, subsidiaries, assets, which is not in normal course of business.
- n) Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material.
- o) Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.

In accordance with the code of Corporate Governance and based on the requirements to focus on special areas, the Board has constituted several Committees to deal with specific matters and delegated powers for different functional areas.

The Company has in place mechanism to inform board members and periodically review at Board Meetings risk assessment and risk management processes. The framework comprises an in-house exercise on Risk Management Review, carried out periodically by the Company, which helps oversee

Report on Corporate Governance (Contd.)

the functioning of a structure to identify and mitigate various risks faced by the Group on a day to day basis.

c) Meetings and Attendance

Ten Board meetings were held during the year, as against the minimum requirements of four meetings. The Board meetings are generally held at the registered office of the Company. The Company has held at least one Board Meeting in every three months and maximum time gap between any such two meetings was not more than four months. During the financial year ended 31st March 2015, Board Meetings were held on 01.04.2014, 29.05.2014, 23.06.2014, 14.08.2014, 27.09.2014, 14.11.2014, 17.12.2014, 19.01.2015, 14.02.2015 and 30.03.2015.

Attendance at Board Meetings and at Annual General Meeting (AGM)

Name of the Directors	No. of Board Meeting		Whether attended the last AGM
	Held	Attended	
Mr.Hari Kishan Lohia	10	10	No
Mr. Mahesh Kumar Bajaj	10	10	No
Mr. Rajesh Kumar Bajaj	10	3	Yes
Mr. Sudheer Kumar Jain	10	10	Yes
Mr. Vineet Goenka	10	3	No
Mr. Sameer Bajaj	10	10	Yes
Ms. Sarita Ojha	10	1	NA

3. COMMITTEES OF THE BOARD

Currently there are five Board Committees- (a) the Audit Committee, (b) Nomination & Remuneration Committee, (c) Stakeholders Relationship Committee (Investor Grievance Committee) (d) Risk Management Committee and (e) Independent Directors Committee. The terms of reference of the Board Committees are determined by the Board from time to time. Meetings of each Board Committee are convened by the respective Committee Chairman. Signed minutes of the Board Committee are placed for information of the Board Members

a. Audit Committee

Composition

The Audit Committee comprises of four Non Executive Directors (three of them independent). All of them financially literate and most of them have accounting or related financial management expertise. The Chairman of the Committee is an independent Director.

Mr. Sameer Bajaj, Chairman

Mr. Mahesh Kumar Bajaj

Mr. Vineet Goenka

Ms. Sarita Ojha

The Senior Management team of the Company comprising of the Chief Operating officer, Head of Finance Department, the Statutory Auditor and the Internal Auditor are invited to attend the Meeting of the Committee as Invitee. The Company Secretary is the Secretary to the Committee.

Terms of Reference

The broad terms of reference of the Audit Committee, inter alia, include:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

Report on Corporate Governance (Contd.)

4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Explanation (i): The term "related party transactions" shall have the same meaning as provided in Clause 49(VII) of the Listing Agreement.

Report on Corporate Governance (Contd.)

Attendance

During the financial year 2014-15, meetings of the Audit Committee were held on 12th April, 2014, 29th May, 2014, 14th August, 2014, 14th November, 2014, 14th February, 2015 and 30th March, 2015 at the registered office of the Company. The gap between two meetings never exceeded four months. The details of attendance of the members at the said meetings are as below:

Name of the Member	Category	Position	No. of Meetings held	No. of Meetings attended
Mr. Mahesh Kumar Bajaj	Non-Executive & Promoter Director	Member	6	6
Mr. Sameer Bajaj	Non-Executive & Independent Director	Chairman	6	6
Mr. Vineet Goenka	Non- Executive & Independent Director	Member	6	3
Ms. Sarita Ojha	Non-Executive & Independent Director	Member	6	1

b. Nomination and Remuneration Committee

Composition

The Nomination and Remuneration Committee comprises of four Non-Executive Directors, three of whom are independent. The Chairman of the Remuneration Committee is Mr. Sameer Bajaj. Ms. Sarita Ojha joined the Committee with effect from 30th March, 2015. Mr. Mahesh Kumar Bajaj and Mr. Vineet Goenka are the other members of this Committee

Terms of Reference

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

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.

Meetings and Attendance

The Nomination and Remuneration Committee met three times during the financial year 2014-15 on 16th April, 2014, 14th August, 2014 and 28th March, 2015, inter alia, to approve and recommend to the Board the policy for selection and appointment of directors, to identify and recommend the appointment of a women director on the board of the company, policy for remuneration of directors and Key Management Personnel and Policy for Performance Evaluation of Individual Directors, the Board as a whole and the Committee thereof. The necessary quorum was present for all the Nomination and Remuneration Committee meetings. The details of attendance of the members at the said meetings are as below:

Report on Corporate Governance (Contd.)

Name of the Member	Category	Position	No. of Meetings held	No. of Meetings attended
Mr. Mahesh Kumar Bajaj	Non-Executive & Promoter Director	Member	3	3
Mr. Sameer Bajaj	Non-Executive & Independent Director	Chairman	3	3
Mr. Vineet Goenka	Non- Executive & Independent Director	Member	3	2
Ms. Sarita Ojha	Non-Executive & Independent Director	Member	3	0

Remuneration Policy for Non- executive & Independent Directors

The Non-executive and Independent Directors have contributed significantly and given constructive and useful feedback from time to time in the deliberations on the board matters. However, the Company has not paid any remuneration to its Non-Executive and Independent Directors. The Non-executive Directors were not paid any sitting fees for attending meeting of the Board and Committee thereof. The Company has also not paid any commission to any Non-Executive Directors

Remuneration of Executive Directors

The Remuneration Committee, comprising only of Non-Executive Directors, determines remuneration of Executive Directors and Senior Executive. The aggregate amount of salary paid for the year ended 31st March, 2015, to Mr. Rajesh Kumar Bajaj, Managing Director of the Company was ₹ 15,00,000/-. Mr. Sudheer Kumar Jain Whole-time Director was paid a gross salary of ₹ 9,00,000/- during the financial year 2014-15.

c. Shareholders/ Investors Grievance Committee

Composition

The Shareholders/ Investors Grievance Committee presently consist of four Non –Executive Directors, three of whom are independent. The Chairman of the Shareholders/ Investors Grievance Committee is Mr. Sameer Bajaj. Ms. Sarita Ojha was inducted into the Committee as a member on 30th March, 2015. The other members of the Committee are Mr. Mahesh Kumar Bajaj and Mr. Vineet Goenka. Company Secretary is the Compliance Officer of the Committee.

Terms of Reference

The Committee is responsible for addressing the investor complaints and grievances. The Committee meets on a periodic basis to address the investor complaints like transfer of shares, non-receipt of balance sheet, non-receipt of declared dividend etc.

Details of grievances of the shareholders as on 31st March, 2015 is as below:

Number of Shareholder Complaints received during the year.	Nil
Number not solved to the satisfaction of the shareholders till 31 st March, 2015	Nil
Number of Complaints pending as at 31 st March, 2015	Nil

Meetings and Attendance

During the financial year ended 31st March, 2015, only one meeting of the Shareholders/ Investors Grievance Committee was held on 30.03.2015 for consideration of the future policies of the Company in relation to handling of investor grievances.

Report on Corporate Governance (Contd.)

d. Risk Management Committee

Composition

The Risk Management Committee is presently consists of
 Mr. Sameer Bajaj, Independent Director
 Mr. Sudheer Kumar Jain, Whole-time Director
 Mr. Sujit Kumar Sharma, Chief Financial Officer
 Mr. Arun Shah, DP Manager

The Risk Management Committee was constituted by the Board on 27th September, 2014 adhering to the requirements of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The Committee's prime responsibility is to implement and monitor the risk management plan and policy of the Company. The Committee's constitution meets with the requirements of Clause 49 of the Listing Agreement.

Terms of Reference

- Framing of Risk Management Plan and Policy
- Overseeing implementation of Risk Management Plan and Policy
- Validating the process of risk management
- Validating the procedure for Risk Minimisation
- Periodically reviewing and evaluating the Risk Management Policy and practices with respect to risk assessment and risk management processes
- Continually obtaining reasonable assurance from management that all known and emerging risks have been identified and mitigated or managed.
- Performing such other functions as may be necessary or appropriate for the performance of its oversight function.

Meetings and Attendance

One meeting of the Committee was held during the year on 24th October, 2014 and all the members participated in the meeting.

e. Independent Directors Committee

The Company's independent Directors met on 31st March, 2015 without the presence of the non-independent directors and the senior management team. The meeting was attended by all the Independent directors and was conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views to other independent directors.

Composition

The Committee comprises of all independent directors of the Company. As on 31st March, 2015 the Committee comprises of (a) Mr. Sameer Bajaj (b) Mr. Vineet Goenka and (c) Ms. Sarita Ojha.

Terms of Reference

- Evaluation of the performance of non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-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 reasonably perform its duties.

Familiarisation Program for Independent Directors

The Company has in place the Familiarisation program for Independent Directors appointed from time to time. The program aims to provide insights into the Company to enable the Independent Directors to understand its business in depth, to familiarize them with the business functionaries and the processes of the Company and to assist them in performing their role as Independent Directors of the Company.

Report on Corporate Governance (Contd.)

The Company's policy of conducting the familiarization program is hosted on the website of the Company at www.lohiasecurities.com

4. SUBSIDIARY COMPANIES:

The Company has the following 100% subsidiary companies as on March 31, 2015.

- a) Trade City Securities Private Limited
- b) Trade City Commodities Private Limited
- c) Trade City Barter Private Limited
- d) Trade City Real Estate Private Limited

All the subsidiaries are incorporated in India. All subsidiary companies are Board managed with their Boards having the rights and obligations to manage such companies in the best interest of their stakeholders. Clause 49 of the Listing Agreement defines "material non-listed Indian subsidiary" as an unlisted subsidiary, incorporated in India, whose income or net worth (i.e. paid up capital and free reserves) exceeds 20% of the consolidated income or net worth respectively, of the listed holding company and its subsidiaries in immediately preceding accounting year. None of the above subsidiaries are satisfying above the definition of material non-listed Indian subsidiaries. Hence, the Company is not required to nominate an Independent director of the Company on the Board of any subsidiary. The Company monitors performance of subsidiary companies, inter alia, by the following means:

- The financial statements, in particular investments made by unlisted subsidiary companies, are reviewed by the Company's Audit Committee on annual basis.
- Minutes of Board Meetings of unlisted subsidiary companies are placed before the Company's Board of Directors.
- A statement containing all significant transactions and arrangements entered into by unlisted subsidiary companies is placed before the Company's Board.

5. GENERAL BODY MEETINGS

- a) Annual General Meetings

During the preceding three years, the Company's Annual General Meetings were held at the Registered Office: 4 Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5th floor, Kolkata 700 001. The date and time of Annual General Meeting held during last three years are as follows:

Financial Year	Date	Time
2011-12	Saturday, 22 nd September, 2012	10.30 a.m.
2012-13	Saturday, 21 st September, 2013	10.30 a.m.
2013-14	Saturday, 27 th September, 2014	10.30 a.m.

- b) Special Resolutions passed at the last 3 (three) AGM held

Date of AGM	Items
22 nd September, 2012	Nil
21 st September, 2013	Nil
27 th September, 2014	Nil

No Extraordinary General Meetings were held during the last three years.

- a) Special Resolution passed last year through Postal Ballot- Details of Voting Pattern- *No Special Resolution was passed through Postal Ballot.*
- b) Person who conducted the postal ballot exercise: *Not Applicable*
- c) Whether any special resolution is proposed to be conducted through postal ballot: *Nil*
- d) Procedure for Postal Ballot: *N.A.*

Report on Corporate Governance (Contd.)

Resume and other information of the Directors proposed to be re-appointed (including those retiring by rotation) at the ensuing Annual General Meeting are given in the Notice relating thereto to the shareholders as required under Clause 49IV(G) of the amended Listing Agreement.

6. DISCLOSURES:

A. Policy Determining material subsidiaries and related party transactions

None of the transactions with any of related parties were in conflict with the Company's interest. All related party transactions are negotiated on an arms-length basis and are intended to further the Company's interests.

Pursuant to requirements of Clause 49 of Listing Agreement, the Company has adopted the policy determining material subsidiaries and the policy on related party transactions and the said policies are available on the Company's website at www.lohiasecurities.com

B. Disclosure on material Related Party Transactions

All material transactions entered into with related parties as defined under the Companies Act, 2013 and Clause 49 of the Listing Agreement during the financial year 2014-15 were in the ordinary course of business. No materially significant related party transactions have been entered into during financial year 2014-15 having potential conflict with the interest of the Company at large. Attention of the members is drawn to the disclosure of transactions with related parties set out in Note no. 34 of Standalone Financial Statements, forming part of the Annual Report.

C. No penalty on strictures

There have been no instances of non-compliances by us and no penalties and/ or strictures have been imposed on us by Stock Exchanges or SEBI or any statutory authority during the previous three financial years.

D. Code of Conduct for prevention of Insider trading

The Company has adopted a code of conduct for prevention of insider trading with a view to regulate trading in securities by the Directors and employees of the Company.

E. Vigil Mechanism/ Whistle Blower Policy

The Vigil Mechanism/ Whistle Blower Policy has been adopted to provide appropriate avenues to the employees to bring to the attention of the management, the concerns about any unethical behavior, by using the mechanism provided in the Policy. In cases related to financial irregularities, including fraud or suspected fraud, the employees may directly approach the Chairman of the Audit Committee of the Company. We affirm that no director or employee has been denied access to the Audit Committee during financial year 2014-15. The Policy provides that no adverse action shall be taken or recommended against an employee in retaliation to his/ her disclosure in good faith of any unethical and improper practices or alleged wrongful conduct. This Policy protects such employees from unfair or prejudicial treatment by anyone in the Group.

F. Management Discussion and Analysis

The Management Discussion and Analysis Report for the financial year 2014-15, as per requirements of Listing Agreement, is given in a separate section forming part of the Annual Report.

7. MEANS OF COMMUNICATION

Effective communication of information is an essential components of Corporate Governance. It is the process of sharing information, ideas, thoughts, opinions and plans to all stakeholders, which promotes

Report on Corporate Governance (Contd.)

management- shareholder relations. The Company regularly interacts with its members through multiple channels of communications such as results announcements, annual reports, media releases and company's websites and through green initiatives.

Subject	Details
Whether half yearly reports are sent to each of the household of shareholders	No, the financial results are published in the Newspaper, as required under the Listing Agreements
Quarterly Results	Published in the newspaper in terms of Clause 41 of the Listing Agreement
Newspapers wherein results published	Business Standard- English Arthik Lipi- Bengali
Any website, where displayed	www.lohiasecurities.com
E-mail for Investor Complaints	Pursuant to amended Listing Agreement with Stock Exchanges Clause 47(f) has been inserted for exclusive e-mail id for redressal of investor grievances. Accordingly the Company has created an exclusive e-mail id: grievance@lohiasecurities.com
Whether it also displays official news released and presentations made to institutional Investors/ Analysis	No
Whether MD&A is a part of Annual Report	Yes, the same is part of Directors' Report

In compliance with the requirements of the Listing Agreements, the Company regularly intimates unaudited as well as audited financial results to the Calcutta Stock Exchange as well as BSE immediately after the Board takes them on record. Further coverage is given for the benefit of the shareholders and investors by publication of the financial results in English and Bengali newspaper circulating in the state of West Bengal. The same is also posted on the Website of the Company.

SEBI Complaints Redress System (Scores)

Securities and Exchange Board of India (SEBI) administers a centralized web based complaints redress system (SCORES). It enables investors to lodge and follow up complaints and track the status of redressal online on the website www.scores.gov.in. It also enables the market intermediaries and listed companies to receive the complaints from investors against them, redress such complaints and report redressal. All the activities starting from lodging of a complaint till its disposal are carried online in an automated environment and the status of every complaint can be viewed online at any time. The Company has registered itself on SCORES and endeavors to resolve all investor complaints received through SCORES.

8. GENERAL SHAREHOLDER INFORMATION

1. Company Registration Details : The Company is registered in the state of West Bengal. The Corporate Identification Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L67120WB1995PLC067195.
2. Annual General Meeting: Date, time and Venue : Saturday, 26th September, 2015, 10.30 a.m. at the Registered Office of the Company at 4 Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5th floor, Kolkata 700 001
3. Financial Year : 1st April, 2014 to 31st March, 2015
4. Book Closure Date : The Register of Members will be closed from Monday, 21st September, 2015 to Saturday 26th September, 2015 (both dates inclusive) as annual closure for the Annual General Meeting and payment of dividend, if declared.

Report on Corporate Governance (Contd.)

5. Dividend Payment Date : The Board has recommended a dividend of Re. 0.20 per equity share for the year ended 31st March, 2015; if declared at the AGM, this would be payable on or after 3rd October, 2015.
6. Financial Calendar Period (Tentative)
 Financial reporting for the quarter : First fortnight of August 2015
 ending June 30, 2015
 Financial reporting for the quarter : First fortnight of November 2015
 ending September 30, 2015
 Financial reporting for the quarter : First Fortnight of February 2016
 ending December 31, 2015
 Financial reporting for the year ending : Last week of May 2016
 March 31, 2016
 Annual General Meeting for the year : Last fortnight of September, 2016
 ended March 31, 2016
7. Registered Office : 4 Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5th floor, Kolkata 700 001
8. Listing of Equity Shares on Stock Exchanges : • The Calcutta Stock Exchange Limited
 • BSE Limited (under permitted category)
9. Listing fees : All listing and custodial fees to the stock exchange and depositories have been paid to the respective institutions.
10. Stock code and Stock ID : a) The Calcutta Stock Exchange Limited - 22123-LOHIASEC
 b) BSE-590082-LOHIASEC
11. ISIN : ISIN in National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited-INE803B01017.

12. Market Price Data:

Monthly high and low quotes and volume of shares traded on Calcutta Stock Exchange (CSE): There were no trading of the equity shares of Lohia Securities Limited for the period from 01/04/2014 to 31/03/2015 at the Calcutta Stock Exchange. The close price as on 31st March 2015 is ₹ 6.00. The shares of the Company were permitted for trading on BSE platform with effect from 06.05.2008 and the closing price as on 31st March, 2015 was ₹ 89.00

The market price data i.e. monthly high and low prices of the Company's shares on BSE are given below:

(in ₹)

Month	Open Price	High Price	Low Price	Close Price	No. of Shares
Apr 14	78.70	81.00	78.70	81.00	4
May 14	81.00	81.00	81.00	81.00	1
Jun 14	85.00	85.00	85.00	85.00	1
Jul 14	89.00	89.00	89.00	89.00	1
Aug 14	90.00	90.00	90.00	90.00	1
Sep 14	85.50	85.50	77.20	77.20	49,520
Oct 14	77.20	77.20	77.20	77.20	8
Nov 14	81.05	81.10	80.00	80.00	7

Report on Corporate Governance (Contd.)

Dec 14	84.00	89.00	84.00	89.00	6
Feb 15	89.00	89.00	89.00	89.00	1

13. Performance in comparison to broad-based indices such as BSE sensex, CRISIL index etc. : The Company's share does not form a part of the CSE-40 or CSE-50 index. Similarly it is not form of BSE Sensex.
14. Registrars and Transfer Agents (for Share transfer and communication regarding share certificates, dividend and change of address) : M/s. Niche Technologies Pvt. Ltd.
D-511, Bagree Market, 5th floor,
71, B.R.B.B. Road
Kolkata- 700 001
15. Share Transfer System : Share transfers are registered and returned within a period of 15 days from the date of receipt, in case documents are complete in all respects. All share transfers are approved by the whole-time Director under the authority delegated to him by the shareholders/ investors Grievance Committee. During the year ended 31st March, 2015, no shares in physical form were transferred.

16. a) Distribution of Shareholding as at the year ended 31.3.2015:

No. of Shares	No. of Shareholders	% of Total	No. of Shares	% of Total
Upto- 500	333	83.6683	14,789	0.2968
501-1,000	3	0.7538	2,149	0.0431
1001-5000	4	1.0050	11,693	0.2347
5001-10,000	7	1.7588	55,231	1.1084
10,001-50,000	24	6.0302	6,57,255	13.1899
50,001-1,00,000	15	3.7688	12,67,763	25.4418
1,00,001- & above	12	3.0151	29,74,120	59.6853
Total	398	100.0000	49,83,000	100.0000

b) Categories of Shareholders as at the year ended 31.03.2015

Category	No. of Shareholders	% of Total	No. of Shares	% of Total
Bodies Corporate:				
Promoters	7	1.759	937448	18.813
Others	28	7.035	1279131	25.670
Clearing Member	1	0.251	345	0.007
Total Bodies Corporate	36	9.045	2,216,924	44.490
Resident Individuals				
Promoters (Directors & Relatives)	15	3.769	2,383,931	47.841
Others	347	87.186	382,145	7.669
Total Individuals	362	90.955	27,66,076	55.510
TOTAL	398	100.000	4983000	100.000

Report on Corporate Governance (Contd.)

17. Top Ten Shareholders as on 31st March, 2015

Sr. No.	Name of shareholders	Number of Shares	% of total
1	Hari Kishan Lohia	431,000	8.65
2	Rajesh Kumar Bajaj	419,800	8.42
3	Mahesh Kumar Bajaj	390,400	7.83
4	Sudheer Kumar Jain	312,000	6.26
5	Shiv Lalit Consultancy Pvt. Ltd.	265,000	5.32
6	Ridhi Sidhi Distributor Pvt. Ltd.	252,881	5.07
7	Sarla Lohia	205,100	4.12
8	Trade City Barter Pvt. Ltd.	205,000	4.11
9	Sunita Bajaj	140,700	2.82
10	Hallmark Merchants Pvt. Ltd.	132,021	2.65
	Total	2,753,902	55.27

18. Dematerialisation of Shares and Liquidity:

Trading in the Company's shares is permitted only in dematerialized form. The Company has established connectivity with both the depositories viz. NSDL and CDSL through the Registrar M/s. Niche Technologies Pvt. Ltd., whereby the investors have the option to dematerialize their shares with either of the depositories. As on 31st March, 2015, about 49,74,670 (99.833% of the Company's) shares were held in dematerialized form.

None of the Company's shares are under lock-in period for any purpose.

Company obtains a certificate from practicing Company Secretaries every quarter, which confirms that total issued capital of the Company is in agreement with total number of shares in dematerialized form with NSDL and CDSL and shares in physical form. All the share-holding of the promoters group is in electronic form.

Shares held in dematerialized and physical mode as on March 31, 2015

Category		Shareholders		Shares	
		Number	Percentage	Number	Percentage
Dematerialised	NSDL	210	52.764	45,75,550	91.825
	CDSL	96	24.121	3,99,120	8.008
	Subtotal	306	76.885	49,74,670	99.833
Physical Mode		92	23.115	8,330	0.167
	Grand Total	398	100.00	49,83,000	100.00

19. Outstanding GDR/ Warrants : None

20. Address for Correspondence:

- For matters related to shares, transfer/ transmission requests:
M/s. Niche Technologies Pvt. Ltd.
D-511, Bagree Market, 71, B.R.B.B. Road
Kolkata- 700 001
Phone no.-033-2235 7270/ 71.
- For queries/ assistance on issues other than shares (including those related to financial statements)
Mr. Narendra Kumar Rai

Report on Corporate Governance (Contd.)

Company Secretary
 Lohia Securities Ltd.
 4 Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5th floor, Kolkata 700 001
 Phone no. 033-4002 6600/6700, Fax-4002 6800.,
 Email:narendra.rai@lohiasecurities.com
 The Company can be visited at its website at <http://www.lohiasecurities.com>

21. Investor Services:

Number of Complaints from Shareholders during the year ended March 31, 2015

Complaints outstanding as on 1st April, 2014 : Nil

Complaints received during the year ended 31st March, 2015 : Nil

Complaints resolved during the year ended 31st March, 2015 : Nil

Complaints pending as on 31st March, 2015 : Nil

22. Transfer of unpaid/ unclaimed amounts of Dividend to Investor Education and Protection Fund

During the year under review, the Company has credited ₹38728 to the Investor Education and Protection Fund (IEPF) pursuant to Section 205C of the Companies Act, 1956 read with the Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001.

23. Compliance Certificate of the Auditors

Certificate from the Company's Auditors, M/s. Patni & Co., confirming compliance with conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is attached to this Report.

9. Compliance with Non-Mandatory Requirements

Clause 49 states that the non-mandatory requirements provided therein may be implemented as per the Company's discretion. However, the disclosures of compliance with mandatory requirements and adoption (and compliance)/non-adoption of non-mandatory requirements shall be made in the section on Corporate Governance in the annual report. The Company has complied with the following non-mandatory requirements:

A. The Board

The Company has no permanent Chairman and as such disclosures on maintenance of office by a Non-Executive Chairman do not arise. The Company ensures that the persons appointed as Independent Directors have the requisite qualifications and experience which would be of use to the Company and which would enable them to contribute effectively to the Company in their capacity as Independent Directors.

B. Remuneration Committee

The Company has instituted a Nomination and Remuneration Committee. A detailed note on the Remuneration Committee has been provided earlier in the report.

C. Shareholders' Rights

The Company communicates with investors regularly through E-mails, telephone and face to face meetings. The Company announces quarterly financial results within six weeks of the close of a quarter. The Company publishes the quarterly financial results in leading business newspaper(s) as well as on the Company's website. The Company has not as yet initiated sending half-yearly declaration of financial performance to the household of shareholders so far. However, the Company intends to initiate electronic dissemination of financial results to the Members on receipt of their e-mail ids. The Company also post the results on its website: www.lohiasecurities.com

Report on Corporate Governance (Contd.)

D. Audit Qualifications

The Auditors have expressed an unqualified opinion on the financial statements for the year under review except to the extent of non-payment of unpaid dividend of Rs.6900/- to the Investor Education Fund. The Company always endeavours to move towards a regime of un-qualified financial statements. As regard to point no. (7) of the Annexure to the Auditor's Report and Secretarial Audit Report, the Company is reconciling the unpaid dividend account for the financial year 2006-07 with the concerned bank and will pay the unpaid amount, if any, to Investor Education Fund on completion of reconciliation,

E. Training of Board Members

All new Non-Executive Directors inducted into the Board are given adequate orientation on the Company's businesses, group structure, risk management strategy and policies.

F. Mechanism for Evaluating Non-Executive Board Members

The Company has framed mechanism for evaluating Non-Executive Directors keeping in view the time and attention devoted by them for the Company. The Company has formalize the evaluation by peer group comprising entire Board of Directors, excluding the Director being evaluated.

G. Whistle Blower Policy

The Company has established a mechanism for employees to report concerns about unethical behaviours, actual or suspected fraud or violation of our Code of Conduct.

DECLARATION OF CODE OF CONDUCT

We confirm that the Company has obtained the confirmation from all directors and senior management personnel that they have complied with the provisions of the Code of Conduct for the financial year 2014-15.

Rajesh Kumar Bajaj
Managing Director

Sudheer Kumar Jain
Whole-time Director

Kolkata, the 14th day of August, 2015

Report on Corporate Governance (Contd.)

CEO/ CFO Certificate under Clause 49 (IX)

To
The Board of Directors,
Lohia Securities Limited
4 Biplabi Trailokya Maharaj Sarani (Brabourne Road)
5th floor, Kolkata 700 001

Certification to the Board pursuant to Clause 49(IX) of the Listing Agreement

- A. We have reviewed financial statements and the cash flow statement for the financial year 2014-15 and that to the best of our knowledge and belief:
1. These statements do not contain any materially untrue statements 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 we are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transaction entered into by the company during the year which are fraudulent, illegal or violate of 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 the internal control systems of the Company pertaining to financial reporting and there have been no deficiencies in the design or operation of such internal controls of which we are aware.
- D. We have indicated to the auditors and the Audit Committee that they were:
- a. no significant changes in internal control over the financial reporting during the year.
 - b. No significant changes in accounting policies during the year and the same has been disclosed in the notes to the financial statements; and
 - c. There have been no instances of significant fraud which we have become aware and the involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Rajesh Kumar Bajaj
Managing Director

Sujit Kumar Sharma
Chief Financial Officer

Kolkata, the 14th August, 2015

Report on Corporate Governance (Contd.)

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

The Board of Directors
Lohia Securities Limited
4 Biplabi Trailokya Maharaj Sarani (Brabourne Road)
5th floor, Kolkata 700 001

We have examined the compliance of conditions of Corporate Governance by M/s. Lohia Securities Limited, for the year ended 31st March, 2015 as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchange.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to 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 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 clause 49 of the Listing Agreement.

We state that no investor grievances are pending for a period exceeding one month against the Company as per records maintained by the Investors Grievance Committee.

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

For **PATNI & Co.**
Chartered Accountants
Firm Regn. No. 320304E

Sashi Sureka
Partner
Membership No. 057918

Place: 1 India Exchange Place, 2nd floor, Kolkata 700 001
Date: the 14th day of August, 2015

Independent Auditor's Report

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
LOHIA SECURITIES LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Lohia Securities Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information

Management's Responsibility for the Standalone Financial Statements

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

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's

Independent Auditor's Report (Contd.)

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- (b) in the case of Statement of Profit and Loss, of the Profit for the year ended on that date; and;
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. 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 purpose of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with books of account

Independent Auditor's Report (Contd.)

- d. in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 29 to the financial statements.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) *Unpaid Dividend of Rs. 6900/- declared in the Annual General Meeting of the company held on 29.9.2007 was not transferred, to the Investor Education and Protection Fund by the Company.*

Place: 1, India Exchange Place,
Kolkata – 700 001

For PATNI & CO.
CHARTERED ACCOUNTANTS
(Firm Reg. No. 320304E)

Dated: The 28th day of May' 2015

S. SUREKA
(Partner)
Membership No. 057918

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in our report to the members of LOHIA SECURITIES LIMITED for the year ended on March 31, 2015. In term of the information and explanations given to us and books of account examined by us in the normal course of audit and to the best of our knowledge and belief, we report that:

- 1) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. As explained to us, the physical verification of fixed assets as on March 31, 2015 was conducted by the management during the year. In our opinion, the period of verification is reasonable having

Independent Auditor's Report (Contd.)

regard to the size of the company and the nature of its assets. To the best of our knowledge, no material discrepancies have been noticed on such verification.

- 2) The management has conducted physical verification in respect of finished goods, stores, spare parts and raw material at reasonable intervals. The procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. The company has maintained proper records of inventory. No material discrepancies have been noticed on physical verification of stocks as compares to book records.
- 3) The company has not granted any loans or advances in the nature of loans to parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, the question of reporting whether the receipt of principal and interest are regular and whether reasonable steps for recovery of over-dues of such loans are taken does not arise.
- 4) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- 5) Based on our scrutiny of the company's records and according to the information and explanation provided by the management in our opinion the company has not accepted any deposits so far upto 31st March 2015.
- 6) Accordingly to the information and explanations provided by the management, the company is not engaged in production of any such goods or provision of any such services for which the central government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Act do not apply to the company. Hence in our opinion no comment on maintenance of cost records under section 148(1) of the Act is required.
- 7) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income-tax, sales-tax, wealth tax, custom duty, value added tax, excise duty, cess and other statutory dues applicable to it.

According to the information and explanations given, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Value Added Tax, Customs Duty and Excise Duty were outstanding, as at 31st March' 2015 for a period of more than six months from the date they became payable except *unpaid Dividend of ₹ 6,900/- declared in the Annual General Meeting of the Holding company held on*

Independent Auditor's Report (Contd.)

29.9.2007 was not transferred, to the Investor Education and Protection Fund by the Holding Company.

According to the records of the company, there are no dues of Sales Tax, Income Tax, Value Added Tax, Customs Duty, Wealth Tax, Excise Duty, Cess which have not been deposited on account of any dispute except as mentioned below:

Name of Statute	Nature of Dues	Amount (₹)	Amount Deposited (₹)	Period to which it pertains	Forum where Dispute is pending
Income Tax, 1961	Income Tax	1,05,35,490/-	10,00,000/-	A.Y. 2010-11	CIT (Appeals), Kolkata
Income Tax, 1961	Income Tax	43,74,200/-	36,99,010/-	A.Y. 2011-12	CIT (Appeals), Kolkata

- 8) The company has no accumulated losses. The company has not incurred any cash losses during the financial year covered by our audit and also in the immediately preceding financial year.
- 9) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- 10) According to the records of the company and the information and explanations provided by the management, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- 11) According to the records of the company, the company has not obtained any term loans. Hence, comments under the clause are not called for.
- 12) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

Place: 1, India Exchange Place,
Kolkata - 700 001

Dated: The 28th day of May' 2015

For PATNI & CO.
CHARTERED ACCOUNTANTS
(Firm Reg. No. 320304E)

S. SUREKA
(Partner)
Membership No. 057918

Balance Sheet as at 31st March, 2014

LOHIA SECURITIES LIMITED

BALANCE SHEET AS AT 31ST MARCH 2015

Amount in ₹

Particulars		Note No.	As at 31.03.2015	As at 31.03.2014
I.	EQUITY AND LIABILITIES			
(1)	SHAREHOLDER'S FUND			
	(a) Share Capital	3	4,98,72,500	4,98,72,500
	(b) Reserves and Surplus	4	24,87,02,038	23,26,21,390
(2)	CURRENT LIABILITIES			
	(a) Short - Term Borrowings	5	2,25,17,398	3,50,92,347
	(b) Trade Payables	6	25,24,221	24,78,789
	(c) Other Current Liabilities	7	3,29,95,737	3,92,40,547
	(d) Short - Term Provisions	8	54,74,180	11,65,972
	TOTAL		36,20,86,074	36,04,71,545
II.	ASSETS			
(1)	NON CURRENT ASSETS			
	(a) <u>Fixed Assets</u>			
	(i) Tangible Assets	9	82,93,095	1,37,09,343
	(ii) Intangible Assets	10	6,54,132	10,32,092
	(b) Non Current Investment	11	11,55,66,800	11,55,66,800
	(c) Deferred Tax Assets	12	15,74,642	82,51,415
	(d) Long Term Loan & Advances	13	3,78,39,280	3,79,98,228
(2)	CURRENT ASSETS			
	(a) Inventories	14	2,61,68,807	1,65,14,810
	(b) Trade Receivables	15	24,25,018	41,67,062
	(c) Cash and Bank Balances	16	13,38,10,232	13,05,00,086
	(d) Short Term Loans & Advances	17	3,37,02,585	3,01,08,150
	(e) Other Current Assets	18	20,51,483	26,23,559
	TOTAL		36,20,86,074	36,04,71,545

Corporate Information

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Significant Accounting Policies

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The notes form an integral part of these financial statements

3 to 37

As per our attached report of even date

For Patni & Co.

Chartered Accountants

(Firm Registration No. 320304E)

For and on behalf of Board

Rajesh Kumar Bajaj
Managing Director

Sudheer Kumar Jain
Whole Time Director

Sujit Kumar Sharma
CFO

Narendra Kumar Rai
Company Secretary

SASHI SUREKA

(Partner)

Membership No. 057918

Place : Kolkata

Dated: 28.05.2015

Statement of Profit & Loss for the Year Ended 31st March, 2014

LOHIA SECURITIES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015

Amount in ₹

Particulars		Note No.	Figures for the year ended 31.03.2015	Figures for the year ended 31.03.2014
I	REVENUE FROM OPERATION	19	38,66,00,986	25,88,64,961
II.	OTHER INCOME	20	1,21,48,633	1,70,11,687
III.	TOTAL REVENUE (I+II)		39,87,49,619	27,58,76,648
IV	EXPENSES			
(a)	Purchases of Stock In Trade	21	23,04,02,751	12,23,85,827
(b)	(Increase)/Decrease in Inventories	22	(96,53,997)	19,858
(c)	Employee Benefit Expenses	23	2,93,35,074	2,80,22,335
(d)	Finance Cost	24	91,63,109	1,57,99,647
(e)	Depreciation & Amortization Expenses	9 & 10	46,14,186	48,08,855
(f)	Other Expenses	25	10,75,02,824	10,14,77,355
	TOTAL EXPENSES (a to f)		37,13,63,947	27,25,13,877
V	PROFIT/(LOSS) BEFORE TAX (III-IV)		2,73,85,672	33,62,771
VI	TAX EXPENSES			
	-Current Tax	26	17,05,012	-
	-Deferred Tax		66,76,773	15,66,129
VII	PROFIT / (LOSS) FOR THE PERIOD		1,90,03,887	17,96,642
VIII	EARNING PER EQUITY SHARE	27		
	(1) Basic (Equity Share Face Value ₹ 10/- each)		3.81	0.36
	(2) Diluted (Equity Share Face Value ₹ 10/- each)		3.81	0.36

Corporate Information

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Significant Accounting Policies

2

The notes form an integral part of these financial statements

3 to 37

As per our attached report of even date

For Patni & Co.

For and on behalf of Board

Chartered Accountants

(Firm Registration No. 320304E)

Rajesh Kumar Bajaj
Managing Director

Sudheer Kumar Jain
Whole Time Director

SASHI SUREKA

(Partner)

Membership No. 057918

Place : Kolkata

Dated: 28.05.2015

Sujit Kumar Sharma
CFO

Narendra Kumar Rai
Company Secretary

Cash Flow Statement for the Year Ended 31st March 2014

LOHIA SECURITIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

	<u>2014-15</u> <u>Amount (₹)</u>	<u>2013-14</u> <u>Amount (₹)</u>
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax & Extraordinary Items	2,73,85,672	33,62,771
Adjustment for :		
Depreciation	46,14,186	48,08,855
Interest Expenses on Loan	56,00,586	1,19,53,160
Interest Expenses on Margin Deposits from Clients & Trading Member	15,79,034	22,07,420
Miscellaneous Balance Written Off	(600)	(69,736)
Interest Received on Bank Deposits & Deposits with Clearing Member	(1,19,49,638)	(1,62,17,772)
Loss/(Profit) on sale of Fixed Assets	4,15,915	(15,196)
Provision for Bad & Doubtful Debts	2,34,786	-
Bad Debts	2,157	-
Dividend Income from Non current Investment	(8,332)	(5,000)
Operating Profit before Working Capital Adjustment	2,78,73,766	60,24,502
Changes in Working Capital		
(Increase)/Decrease in Inventories	(96,53,997)	19,858
(Increase)/Decrease in Trade Receivables	15,05,101	92,22,492
(Increase)/Decrease in Deposits & Other Advances	4,69,433	(1,07,13,089)
(Increase)/Decrease in Other Current Assets	63,004	1,07,990
Increase/(Decrease) in Trade Payables	46,032	(14,47,641)
Increase/(Decrease) in Other Current Liabilities	(62,44,810)	4,76,070
Cash Generated from Operation	1,40,58,529	36,90,182
Less: Payment of Taxes	13,35,237	-
Net cash flow from operating activities (A)	1,27,23,292	36,90,182
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Tangible Fixed Assets	(6,89,647)	(1,20,416)
Purchase of Intangible Fixed Assets	(2,70,000)	(2,64,000)
Sales Proceeds of Tangible Fixed Assets	-	49,000
Purchase of Investments	-	(25,00,000)
Dividend Income from Non current Investment	8,332	5,000
Interest Received on Bank Deposits & Deposits with Clearing Member net off interest paid on Margin Deposits from Clients & Trading Member	1,03,70,604	1,40,10,352
(Increase)/Decrease in Bank Deposits (incl. accrued interest)	29,49,073	11,80,36,613
Net cash realised from Investing Activities (B)	1,23,68,362	12,92,16,549

Cash Flow Statement for the Year Ended 31st March 2014 (Contd.)

LOHIA SECURITIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

	<u>2014-15</u> <u>Amount (₹)</u>	<u>2013-14</u> <u>Amount (₹)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Short Term Borrowings	(1,25,74,949)	(11,99,00,684)
Interest Expenses on Loan	(56,00,586)	(1,19,53,160)
Payment of Dividend	(9,96,600)	(9,96,600)
Payment of Dividend Tax	(1,69,372)	(1,69,372)
Net cash realised from financing activities (C)	(1,93,41,507)	(13,30,19,816)
Net increase/(Decrease) in cash and cash equivalent	57,50,147	(1,13,085)
Opening Cash & Cash Equivalent	26,00,086	27,13,171
Closing Cash & Cash Equivalent	83,50,233	26,00,086
<u>CLOSING CASH & CASH EQUIVALENT</u>		
Cash at Bank	81,66,868	22,98,361
Cash in Hand	1,83,364	3,01,725
	83,50,232	26,00,086

As per our attached report of even date

For Patni & Co.
Chartered Accountants
(Firm Registration No. 320304E)

SASHI SUREKA
(Partner)
Membership No. 57918
Place : Kolkata
Dated: 28.05.2015

For and on behalf of Board

Rajesh Kumar Bajaj
Managing Director

Sudheer Kumar Jain
Whole Time Director

Sujit Kumar Sharma
CFO

Narendra Kumar Rai
Company Secretary

Notes Forming Part of the Financial Statements

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

NOTE 1

CORPORATE INFORMATION

Lohia Securities Limited ("the company") is engaged in the business of share trading and share broking and its related services in India for the last 20 years. The company offers financial services such as broking for equity, derivatives and currency future, custody accounts, financial product distribution etc. The shares of the company are listed in Calcutta Stock Exchange and Bombay stock Exchange (under permitted category).

NOTE 2

Significant Accounting Policies

(a) Basis of Preparation

The Financial Statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP) to comply with the Accounting Standard notified under the Companies (Accounting Standard) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

(b) Use of Estimates

The preparation of the financial statements in conformity with the accounting standards generally accepted in India requires the management to make estimates that affect the reported amount of assets & liabilities disclosure of contingent liabilities as at the date of the financial statement and reported amounts of revenue and expenses for the year. Actual results could differ from these estimates.

(c) Fixed Assets & Depreciation

(i) Fixed Assets are stated at their original cost of acquisition less accumulated depreciation.

(ii) Depreciation on Tangible Fixed Assets has been provided on written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on Tangible Fixed Assets added / disposed of during the year is provided on prorata basis with reference to the date of addition / disposal.

The unamortised carrying value is being depreciated over the revised / remaining useful lives. The written down value of Tangible Fixed Assets whose lives have expired as at 1st April 2014 have been adjusted in the opening balance of Profit & Loss Statement.

(iii) Intangible assets have been amortized over the period of four financial years.

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(d) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions on non-cash nature and any deferrals or accrual of past or future cash receipts or payments.

(e) Cash and Cash Equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amount of cash which are subject to insignificant risk of changes in value.

(f) Inventories

Inventories are valued at lower of cost or market price. The costs of the shares are determined on First in & First out Basis. Inventories of unquoted shares are valued at cost as market value is not available for the same.

(g) Investments

Long term Investments are stated at cost less provision for diminution, other than temporary, in the value of Investments.

(h) Revenue Recognition:

- (i) Brokerage income is recognized on the trade date of transaction upon confirmation of transactions by the stock exchanges and clients. Income from depository services and late payment charges are recognized on the basis of agreement entered into with clients and when right to receive the income is established. Commission income from financial products distribution is recognized on the basis of agreement entered with principal and when the right to receive the income is established.
- (ii) Dividend income is accounted for when the right to receive the income is established.
- (iii) Interest Income is accounted on accrual basis.

(i) Retirement Benefit

(i) Defined Contribution Plan:

Company's contribution paid/payable during the year to the Provident Fund is charged to Statement of Profit and Loss. The Company's contribution to Employee's State Insurance Scheme is also charged to Statement of Profit & Loss of the year to which the contributions relate.

(ii) Defined Benefit Plan:

The Company has opted for a Group Gratuity-cum Life Assurance Scheme of the Life Insurance Corporation of India (LIC), and contribution towards gratuity liability as determined by LIC as required under AS-15 (Revised) i.e under Projected Unit Credit method is charged to the Statement of Profit & Loss.

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

As far as company's liabilities towards leave encashment, company has the policy of paying the leave encashment at the end of the financial year.

(j) Derivative Market Trading

- (i) In respect of Option Contract, premium for contract expiring beyond the Balance Sheet date has been treated as current asset / current liabilities.
- (ii) In respect of Futures Contract for contract expiring beyond the Balance Sheet date, net of Mark to Market Debit balance and Mark to Market Credit balance has been treated as current assets / current liabilities.

(k) Earnings Per Share

Basic and diluted earnings per share are computed in accordance with Accounting Standard 20 "Earnings per Share".

Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year except where the results are anti-dilutive.

(l) Taxation

Provision of current tax is made with reference to taxable income computed for the accounting period for which the financial statements are prepared by applying the tax rates as applicable. The deferred tax charge is recognized using the enacted tax rate. Deferred Tax Assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

At each balance sheet date the Company re- assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred Tax Assets/Liabilities are reviewed as at balance sheet date based on the developments during the year and reassess assets/liabilities in terms of AS-22 issued by ICAI.

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

NOTE 3

SHARE CAPITAL

Particulars	As at 31st March 2015		As at 31st March 2014	
	No. of Shares	Amount in ₹	No. of Shares	Amount in ₹
a) Authorised Capital				
Equity Share Capital of ₹ 10 each with voting right	75,00,000	7,50,00,000	75,00,000	7,50,00,000
b) Issued, Subscribed and Fully Paid up Capital				
Equity Share Capital of ₹ 10 each with voting right	49,83,000	4,98,30,000	49,83,000	4,98,30,000
c) Par Value per Share		₹10		₹10

d) Reconciliation of Number of Shares and amount outstanding at the beginning and at the end of the year

Particulars	As at 31st March 2015		As at 31st March 2014	
	No. of Shares	Amount in ₹	No. of Shares	Amount in ₹
No. and amount of the share at the beginning of the year	49,83,000	4,98,30,000	49,83,000	4,98,30,000
Adjustment (If any)	-	-	-	-
No. and amount of the share at the end of the year	49,83,000	4,98,30,000	49,83,000	4,98,30,000

e) Rights Attached to the Shares

Each Share confers the right to one vote. Shareholders have the right to receive the dividend

f) Shares held by the Subsidiary Company

Name of the Company	As at 31st March 2015		As at 31st March 2014	
	No. of Shares	% of holding	No. of Shares	% of holding
Trade City Barter (P) Ltd	2,05,000	4.11	2,05,000	4.11

g) Details of the Shareholder holding shares more than 5 %

Name of the Shareholders	As at 31st March 2015		As at 31st March 2014	
	No. of Shares	% of holding	No. of Shares	% of holding
Hari Kishan Lohia	4,31,000	8.65	4,31,000	8.65
Mahesh Kumar Bajaj	3,90,400	7.83	3,90,400	7.83
Rajesh Kumar Bajaj	4,19,800	8.42	4,19,800	8.42
Sudheer Kumar Jain	3,12,000	6.26	3,12,000	6.26
Ridhi Sidhi Distributors (P) Ltd	2,52,881	5.07	2,52,881	5.07
Shiv Lalit Consultancy (P) Ltd	2,65,000	5.32	2,65,000	5.32

h) Details of Forfeited Shares

Class of Share	As at 31st March 2015		As at 31st March 2014	
	No. of Shares	Amount originally paid up ₹	No. of Shares	Amount originally paid up ₹
Equity Share with voting rights	17,000	42,500	17,000	42,500

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	<u>2014-15</u> <u>Amount (₹)</u>	<u>2013-14</u> <u>Amount (₹)</u>
NOTE 4		
<u>RESERVES AND SURPLUS</u>		
<u>Securities Premium Reserve</u>		
Balance as per the last financial statements	1,93,72,500	1,93,72,500
<u>General Reserves</u>		
Balance as per the last financial statements	9,50,00,000	9,50,00,000
<u>Surplus / (Deficit) in the statement of Profit and Loss</u>		
Balance as per the last financial statements	11,82,48,890	11,76,18,220
Profit / (Loss) during the year	1,90,03,887	17,96,642
Proposed Dividend	(9,96,600)	(9,96,600)
Provision for Dividend Tax	(2,02,885)	(1,69,372)
Adjustment of Retained Earnings in accordance with Companies Act, 2013	(17,23,754)	-
Closing Balance	<u>13,43,29,538</u>	<u>11,82,48,890</u>
Total of Reserve & Surplus	<u>24,87,02,038</u>	<u>23,26,21,390</u>

NOTE 5

SHORT TERM BORROWINGS

Secured Loan

Loan from HDFC Bank Ltd. #	1,00,00,000	1,00,00,000
Bank Overdraft with HDFC Bank Ltd. ##	1,05,17,398	1,37,77,619
<u>Loan repayable on demand (Unsecured)</u>		
From Subsidiary Company	-	93,14,728
From Others	20,00,000	20,00,000
	<u>2,25,17,398</u>	<u>3,50,92,347</u>

Loan from HDFC Bank Ltd. is secured against pledge of Fixed Deposits amounting to ₹ 50,00,000/- (P.Y. ₹ 50,00,000/-).

Bank overdraft with HDFC Bank Ltd. is secured against personal guarantee of Directors and corporate guarantee & office premises of M/s. Trade City Real Estate Pvt. Ltd., a wholly owned subsidiary company and pledge of shares amounting to ₹ 8,08,301/- as on 31.03.2015.

NOTE 6

TRADE PAYABLES

Trade Payable for Goods and Services

Payable to Exchanges & Clearing Member	10,42,934	23,43,264
Payable to Clients	14,81,287	1,35,525
	<u>25,24,221</u>	<u>24,78,789</u>

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	<u>2014-15</u> <u>Amount (₹)</u>	<u>2013-14</u> <u>Amount (₹)</u>
NOTE 7		
OTHER CURRENT LIABILITIES		
<u>Interest accrued but not due</u>		
Payable to Subsidiary Company	3,01,675	89,122
Payable to Others	2,15,311	2,95,586
Interest accrued and due on Borrowings from Bank	1,54,932	82,808
Book Overdrawn from Bank Balances	-	19,15,772
<u>Margin Deposits from Clients</u>		
From Subsidiary Company	77,32,350	1,54,02,800
From Related Party	5,00,000	45,00,000
From Others	1,87,25,000	1,20,70,000
Liabilities for Fixed Assets	3,73,728	-
<u>Liabilities for Expenses</u>		
Payable to Subsidiary Company	3,55,820	19,076
Payable to Others	25,41,625	14,95,207
Statutory Dues Payable	13,36,630	13,77,994
Mark to Mark Profit for Unexpired Future & Currency Contracts	-	19,92,182
Option Premium Received for Unexpired Future & Currency Contracts	7,58,666	-
	<u>3,29,95,737</u>	<u>3,92,40,547</u>
NOTE 8		
SHORT TERM PROVISIONS		
Provision for Dividend	9,96,600	9,96,600
Provision for Dividend Tax	2,02,885	1,69,372
Provision for Income Tax (Net of T.D.S ₹ 13,35,237/-, P.Y. ₹ Nil)	42,74,695	-
	<u>54,74,180</u>	<u>11,65,972</u>
NOTE 12		
DEFERRED TAX ASSETS		
On account of Depreciation	15,74,642	2,72,625
On account of Carried Forward Business Loss	-	23,27,847
On account of Unabsorbed Depreciation	-	56,50,943
	<u>15,74,642</u>	<u>82,51,415</u>
NOTE 13		
LONG TERM LOANS AND ADVANCES		
(Unsecured considered good)		
<u>Security Deposits for Office on Rent</u>		
To Related Parties	43,00,000	43,00,000
To Others	35,00,000	35,00,000
Security Deposits with Exchanges & Clearing Members	2,64,50,000	2,66,25,000
Security Deposits with Others	35,89,280	35,73,228
	<u>3,78,39,280</u>	<u>3,79,98,228</u>

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

NOTE 9 TANGIBLE ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION					NET BLOCK		Amount in ₹
	As at 01.04.2014	Addition	Disposal/ Deduction	As at 31.03.2015	As at 01.04.2014	For the Year	Adjustment for Disposal	Retained Earnings	As at 31.03.2015	As at 31.03.2014	
Office	48,93,081	-	-	48,93,081	29,25,454	84,989	-	-	30,10,443	18,82,638	19,67,627
Furniture & Fixtures	1,19,14,511	-	68,408	1,18,46,103	91,46,553	10,71,656	51,037	25,620	1,01,92,792	16,53,311	27,67,958
Vehicles	54,22,332	-	-	54,22,332	40,56,940	4,80,912	-	(31,519)	45,06,332	9,16,000	13,65,392
Office Equipment	50,28,369	32,399	11,99,044	38,61,724	32,62,668	2,31,388	9,20,073	10,27,987	36,01,969	2,59,755	17,65,701
Computer & Accessories	6,17,27,174	6,16,632	2,44,40,552	3,79,03,254	5,96,39,775	4,46,489	2,43,20,979	6,27,249	3,63,92,534	15,10,720	20,87,399
Air Conditioner	38,64,846	40,616	-	39,05,462	26,67,970	5,29,492	-	74,418	32,71,879	6,33,583	11,96,876
Electrical Installation	48,25,685	-	-	48,25,685	30,19,354	8,18,069	-	-	38,37,423	9,88,262	18,06,331
Generator	17,73,454	-	-	17,73,454	10,21,396	3,03,232	-	-	13,24,628	4,48,826	7,52,058
Total	9,94,49,452	6,89,647	2,57,08,004	7,44,31,095	8,57,40,109	39,66,226	2,52,92,089	17,23,754	6,61,38,000	82,93,095	1,37,09,343
Previous Year	9,98,35,036	1,20,416	5,06,000	9,94,49,453	8,27,67,754	34,44,552	4,72,196	-	8,57,40,110	1,37,09,343	1,70,67,283

NOTE 10 INTANGIBLE ASSETS

PARTICULARS	GROSS BLOCK			AMORTISATION					NET BLOCK		Amount in ₹
	As at 01.04.2014	Addition	Disposal/ Deduction	As at 31.03.2015	As at 01.04.2014	For the Year	Adjustment for Disposal	Retained Earnings	As at 31.03.2015	As at 31.03.2014	
Computer Software	78,84,004	2,70,000	-	81,54,004	69,01,912	5,97,960	-	-	6,54,132	9,82,092	
Membership Fees	7,00,000	-	-	7,00,000	6,50,000	50,000	-	-	-	50,000	
Total	85,84,004	2,70,000	-	88,54,004	75,51,912	6,47,960	-	-	6,54,132	10,32,092	
Previous Year	83,20,004	2,64,000	-	85,84,004	61,87,609	13,64,303	-	-	10,32,092	21,32,395	

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

		<u>2014-15</u> <u>Amount (₹)</u>		<u>2013-14</u> <u>Amount (₹)</u>
NOTE 11				
NON CURRENT INVESTMENTS				
Investments in Equity Instruments (At cost)	No. of		No. of	
(Quoted, Non-Trade Investments)	Shares		Shares	
Face Value of ₹ 10/- each fully paid up				
Sidheshwari Garments Ltd.	8700	87,000	8700	87,000
Investment in Quoted Equity Instruments (I)		87,000		87,000
(Unquoted, Trade Investments)				
In Wholly Owned Subsidiaries				
Face Value of ₹ 10/- each fully paid up				
Trade City Securities Pvt. Ltd.	3250000	3,25,00,000	3250000	3,25,00,000
Trade City Real Estate Pvt. Ltd.	1450000	5,07,50,000	1450000	5,07,50,000
Trade City Commodities Pvt. Ltd.	1555000	2,08,25,000	1555000	2,08,25,000
Trade City Barter Pvt. Ltd.	425200	97,79,800	425200	97,79,800
In Others				
Face Value of ₹ 1/- each fully paid up				
The Calcutta Stock Exchange Association Ltd.	250	5,00,000	250	5,00,000
(Unquoted, Non-Trade Investments)				
Face Value of ₹ 5/- each fully paid up				
Nimbus Communication Ltd.	5000	11,25,000	5,000	11,25,000
Investment in Unquoted Equity Instruments (II)		11,54,79,800		11,54,79,800
Total Non Current Investment (I+II)		11,55,66,800		11,55,66,800
Aggregate market value of Quoted Shares		26,535		26,535

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	<u>Face</u>		<u>2014-2015</u>		<u>2013-2014</u>
	<u>Value</u>	<u>Qty.</u>	<u>Amount (₹)</u>	<u>Qty.</u>	<u>Amount (₹)</u>
Note 14					
<u>INVENTORIES</u>					
<u>Shares (Non Trade, Quoted) Fully Paid up</u>					
Aban Offshore Ltd.	2	150	63,960	0	-
Adani Ports and Special Economic Zone Ltd.	2	0	-	3	536
Adhunik Metaliks Ltd.	10	0	-	200	8,870
Aegis Logistics Ltd.	10	0	-	100	15,988
Aksh Optifibre Ltd.	5	10000	1,43,000	10000	1,53,500
Alps Industries Ltd.	10	1500	2,985	1500	2,175
Ambuja Cements Ltd.	2	0	-	1	202
Anco Communications Ltd.	10	1000	2,150	1000	2,150
Archidply Industries Ltd.	10	250	8,050	0	-
Archies Ltd.	2	12000	2,27,662	2500	41,522
Arshiya International Ltd.	2	35584	9,61,343	13612	2,06,526
Arvind Ltd.	10	0	-	2	334
Arvind Remedies Ltd.	1	10000	1,47,000	10000	2,30,000
Ashok Leyland Ltd.	1	0	-	7	155
Axis Bank Ltd.	10	0	-	4	5,702
Baroda Rayon Corporation Ltd	10	485	1,431	485	1,431
Bharat Gears Ltd.	10	5073	3,66,959	0	-
Bharat Petroleum Corporation Ltd	10	0	-	4	1,810
Bharati Airtel Ltd.	5	0	-	200	63,197
Bhoruka Aluminum Ltd.	2	8000	4,960	8000	5,600
Birla Power Solution Ltd.	1	30000	2,700	30000	3,300
Bodal Chemicals Ltd.	10	2500	18,550	2500	18,550
Bhushan Steel Ltd.	2	1000	65,200	0	-
Cals Refinery Ltd.	1	0	-	20994	1,889
Canara Bank Ltd.	10	0	-	3	750
Castrol India Ltd.	5	0	-	1000	3,05,000
Century Plyboards Ltd.	1	0	-	700	19,005
Century Textlies and Industries Ltd	10	0	-	2	711
Coal India Ltd.	10	0	-	3	841
Cochin Minerals & Rutilies Ltd.	10	1050	81,060	1050	1,10,618
CORE Education & Technologies Ltd	2	700	5,495	875	10,763
Crompton Greaves Ltd.	2	0	-	5	801
Deepak Nitrite Ltd.	2	113	7,741	0	-
Dish TV India Ltd.	1	400	32,579	500	26,050
Dredging Corporation of India Ltd.	10	3500	12,79,136	0	-
DLF Ltd.	2	0	-	6	1,042
Dolat Investments Ltd.	1	50000	87,500	50000	79,000
East India Hotels Ltd.	2	0	-	1000	70,884

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	<u>Face</u>		<u>2014-2015</u>		<u>2013-2014</u>
	<u>Value</u>	<u>Qty.</u>	<u>Amount (₹)</u>	<u>Qty.</u>	<u>Amount (₹)</u>
Easun Reyrolle Ltd.	2	9500	3,47,875	12801	7,72,438
Eros International Media Ltd.	10	0	-	200	33,840
Edelwiess Financial Services Ltd.	1	1000	60,623	0	-
Eveready Industries India Ltd.	5	0	-	400	9,820
Exide Industries Ltd.	1	0	-	1998	2,37,463
Eimcon Elecon (India) Ltd.	10	2776	10,76,960	0	-
First Solutions Ltd.	10	0	-	1000	25,250
Foundry Fuel Products Ltd.	10	6998	61,233	6998	64,522
G V Films Ltd.	10	15000	5,700	15000	6,000
GEI Industrial Systems Ltd.	10	82844	9,79,829	0	-
GMR Infrastructure Ltd.	1	4999	82,983	10006	2,17,667
Gokaldas Exports Ltd.	5	24568	10,18,444	16252	8,85,734
Goldman Sachs Gold Exchange Traded Scheme	10	0	-	50	1,00,679
Gujarat Apollo Industries Ltd.	10	4769	5,85,036	0	-
Gradiente Infotainment Ltd.	10	123082	2,04,316	123082	64,003
GTL Infrastructure Ltd.	10	1700	3,315	1700	2,465
GTL Ltd.	10	0	-	1500	21,450
Gulf Oil Corporation Ltd.	2	1599	2,18,861	0	-
Harrisons Malyalam Ltd.	10	0	-	24138	11,55,003
HCL Technologies Ltd.	2	0	-	2	2,768
HDFC Bank Ltd.	2	0	-	3002	22,47,799
Hindustan Tin Works Ltd.	10	3992	2,51,696	0	-
Himachal Futuristic Communication Ltd	1	7050	94,118	7000	57,400
Hindustan Construction Company Ltd.	1	70500	22,39,384	0	-
Hercules Hoists Ltd.	1	2250	3,88,347	0	-
Hinduja Foundries Ltd.	10	24987	8,24,540	19221	6,03,539
Hindustan Copper Ltd.	5	0	-	200	13,730
Hindustan Motors Ltd.	5	1000	6,250	3200	23,040
Hindusthan Petroleum Corporation Ltd	10	0	-	1	298
ICICI Bank Ltd.	10	0	-	5	6,225
IDBI Bank	10	0	-	2	127
Idea Cellular Ltd.	10	0	-	4	550
IFCI Ltd.	10	255	8,504	847	20,582
IG Petrochemicals Ltd.	10	6035	3,12,621	6572	1,55,099
IKF Technologies Ltd.	1	14900	8,642	14900	13,112
Indage Restaurants & Leisure Ltd.	3	85500	6,92,550	85500	6,92,550
India Cements Ltd.	10	0	-	2400	1,45,440
Indiabulls Real Estate Ltd.	2	400	26,140	0	-
ISMT Ltd.	5	258615	23,14,604	0	-
IL & FS Transportation Networks Ltd.	10	2883	5,60,311	0	-
Information Technologies India Ltd	5	100	105	100	105

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	<u>Face</u>		<u>2014-2015</u>		<u>2013-2014</u>
	<u>Value</u>	<u>Qty.</u>	<u>Amount (₹)</u>	<u>Qty.</u>	<u>Amount (₹)</u>
Infrastructure Development Finance Company Ltd.	10	3500	4,95,741	3499	4,27,753
Integra Garments and Textiles Ltd	10	1265	1,404	1265	1,404
Intra Décor Ltd.	1	8333	2,167	8333	1,167
JCT Ltd.	2.50	1000	758	6058	4,548
Jai Mata Glass Ltd.	1	8299	913	8299	1,826
Jain Irrigation Systems Ltd.	2	0	-	4	248
Jaiprakash Associates Ltd.	2	2150	53,320	7	347
Jaiprakash Power Ventures Ltd.	10	5000	51,250	0	-
Jaykay Enterprises Ltd.	10	21485	68,537	21485	59,513
Jaysynth Dyestuff (India) Ltd.	1	5000	39,500	5000	39,500
Jhagadia Copper Ltd.	10	7866	9,833	7866	9,833
K S Oils Ltd.	1	500	425	500	615
Kaashyap Technologies Ltd.	1	43721	7,433	43721	7,433
Kingfishers Airlines Ltd.	10	1300	2,119	1300	2,925
Kalindee Rail Nirman (Engineers) Ltd.	10	500	47,621	0	-
Kernex Microsystems (India) Ltd.	10	14678	4,88,044	0	-
Kinetic Engineering Ltd.	10	19921	8,75,632	0	-
Kirloskar Ferrous Industries Ltd.	5	1500	79,200	0	-
Kolte- Patil Developers Ltd.	10	1500	3,29,584	0	-
KPIT Technologies Ltd.	2	2500	4,71,250	0	-
Kulkarni Power Tools Ltd.	5	22707	10,14,135	0	-
L&T Finance Holdings Ltd.	10	0	-	3	221
Lanco Infratech Ltd.	1	0	-	300	2,125
Larson & Turbo Ltd.	2	0	-	4	5,088
Lumax Industries Ltd.	10	700	2,32,470	0	-
Magnum Ventures Ltd.	10	1000	3,350	1000	2,300
Motilal Oswal Mutual Fund - Motilal Oswal MOST Shares M100 ETF GO	10	50	560	0	-
Max India Ltd.	2	1057	4,53,560	0	-
Maruti Suzuki India Ltd.	5	0	-	3	5,800
Mahindra Holidays & Resorts India Ltd.	10	1500	3,85,488	0	-
Modison Metals Ltd.	1	1000	41,650	0	-
Mahanagar Telephone Nigam Ltd.	10	500	9,100	0	-
MMTC Ltd.	1	0	-	199	10,577
Monnet Ispat Ltd.	10	0	-	1000	77,707
Morarjee Textiles Ltd.	10	1265	8,855	1265	8,855
Multi Commodity Exchange Of India Ltd.	10	0	-	400	1,97,640
Nagarjuna Oil Refinery Ltd.	1	0	-	300	1,080
Nagarjuna Fertilizer & Chemicals Ltd	1	7040	-	7040	-
Nextgen Animation Media Ltd.	10	80	136	80	136
NHPC Ltd.	10	0	-	3497	66,746

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	<u>Face</u>		<u>2014-2015</u>		<u>2013-2014</u>
	<u>Value</u>	<u>Qty.</u>	<u>Amount (₹)</u>	<u>Qty.</u>	<u>Amount (₹)</u>
Nocil Ltd.	10	3050	81,825	3000	46,500
Omax Auto Ltd.	10	0	-	1214	43,097
Orient Cement Ltd.	1	6110	2,53,565	6110	2,53,565
Orient Paper & Industries Ltd.	1	6110	1,16,575	6110	96,233
Orient Refractories Ltd.	1	1000	10,160	1000	10,160
Paramount Communication Ltd.	2	2000	5,600	2000	2,700
Pennar Aluminum Company Ltd.	10	3500	840	3500	700
Petronet LNG Ltd.	10	55	9,435	50	6,850
Pidilite Industries Ltd.	1	0	-	150	39,900
Porwal Auto Components Ltd.	10	3000	25,320	3000	10,020
Power Finance Corporation Ltd.	10	0	-	965	1,47,781
Peninsula Land Ltd.	2	6742	1,87,091	0	-
Praj Engineers Syndicate Ltd.	10	0	-	400	2,800
Prudential Sugar Corporation Ltd.	10	200	274	200	274
Prism Cement Ltd.	10	1000	93,735	0	-
Quadrant Televentures Ltd.	10	2000	6,680	2000	5,500
Ramsarup Industries Ltd.	10	590	1,061	1590	3,101
Rana Sugars Ltd.	10	20000	45,000	20000	47,000
Ranbaxy Laboratories Ltd.	5	0	-	5	1,734
Reliance Capital Ltd.	10	0	-	3	1,012
Reliance Communications Ltd.	5	0	-	3	371
Reliance Industries Ltd.	10	250	2,06,500	4	3,585
Reliance Infra Ltd.	10	0	-	3	1,260
Reliance Power Ltd.	10	100	5,650	98	6,909
Raymond Ltd.	10	1500	6,53,409	0	-
Shree Renuka Sugars Ltd.	1	1000	12,850	0	-
S Kumars Nationwide Ltd.	10	9000	25,920	9000	32,400
Sahara One Media & Entertainment Ltd	10	95	7,149	95	6,261
Sanraa Media Ltd.	1	50000	3,500	50000	3,500
Shanti Gears Ltd.	1	1500	1,57,355	60885	39,93,184
Shipping Corporation of India Ltd	10	0	-	1500	62,250
Shree Mahaganga Sugar Ltd.	1	2000	440	2000	440
Shree Synthetics Ltd.	10	20	19	20	19
Shristi Infrastructure Development Corporation Ltd.	10	100	11,400	100	6,740
Sical Logistics Ltd.	10	0	-	5258	2,88,664
State Bank of India Ltd.	10	0	-	3	5,490
SREI Infrastructure Finance Ltd.	10	3499	1,49,232	0	-
Steel Authority of India Ltd.	10	497	33,498	7	447
Sujan Towers Ltd.	5	300	3,690	300	2,142
Supertex Industries Ltd.	1	400	820	400	680
Surat Textiles Mills Ltd.	1	10000	14,400	10000	14,400

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	<u>Face</u>	<u>2014-2015</u>		<u>2013-2014</u>	
	<u>Value</u>	<u>Qty.</u>	<u>Amount (₹)</u>	<u>Qty.</u>	<u>Amount (₹)</u>
Suryachakra Power Corporation Ltd.	10	128	147	128	147
Suzlon Energy Ltd.	2	5745	1,45,351	2000	22,200
Tanla Solutions Ltd.	1	500	8,225	500	2,175
Tata Teleservices (Maharastra) Services Ltd.	10	0	-	7933	51,800
Tayo Rolls Ltd.	10	0	-	8260	3,76,656
TeleData Info Marin Ltd.	2	1000	290	1000	290
TIL Ltd.	10	0	-	1174	1,72,143
Transport Corporation Of India Ltd	2	0	-	100	10,200
Trigyn Technologies Ltd.	10	2500	53,500	2500	53,500
Take Solutions Ltd.	1	100	12,860	0	-
Taneja Aerospace & Aviation Ltd.	5	24732	11,92,955	0	-
Tirumalai Chemicals Ltd.	10	4590	3,79,823	0	-
TRF Ltd.	10	1000	3,23,370	0	-
Union Bank Of India	10	0	-	1	122
Unitech Ltd.	2	2794	45,123	1799	19,912
Valiant Communications Ltd.	10	34600	8,09,640	34600	5,70,900
Vinyl Chemicals (India) Ltd.	1	200	12,950	0	-
Voltas Ltd.	1	0	-	5	776
Welspun Global Brands Ltd.	10	100	-	100	-
Welspun Investments & Commercial Ltd	10	50	-	50	-
Welspun Projects Ltd.	10	100	3,115	100	1,084
Wockhard Ltd.	5	0	-	400	1,78,300
Yes Bank Ltd.	10	0	-	5	1,966
Zee Entertainment Enterprises Ltd	1	84	-	84	-
Aggregate amount of quoted Investments (A)		1331365	2,61,66,818	888477	1,65,12,821
Shares (Non Trade, Unquoted) Fully Paid up)					
Bharat Starch Product Ltd.	10	11	1,989	11	1,989
Aggregate amount of unquoted Investments (B)		11	1,989	11	1,989
Total (A+B)		1331376	2,61,68,807	888488	1,65,14,810

Out of the above, shares valuing to ₹ 8,08,301/- has been pledge with HDFC Bank Ltd. for taking bank over draft facility.

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	<u>2014-15</u> <u>Amount (₹)</u>	<u>2013-14</u> <u>Amount (₹)</u>
NOTE 15		
TRADE RECEIVABLES		
Unsecured Considered doubtful		
Outstanding for a period exceeding six months from the date they are due for payment	11,54,657	9,19,870
Unsecured Considered good		
Outstanding for a period exceeding six months from the date they are due for payment		
From Directors	1,673	-
From Related Parties #	5,930	-
From Others	3,92,651	4,39,871
Other Receivables		
From Directors	4,708	1,684
From Subsidiary Companies	40,827	49,490
From Related Parties #	9,388	1,482
From Others	19,69,840	36,74,536
	<u>35,79,674</u>	<u>50,86,932</u>
Less: Provision for Bad & Doubtful Debts	11,54,657	9,19,870
	<u>24,25,018</u>	<u>41,67,062</u>

Trade Receivables due from related parties includes relatives of Key Managerial Personnel (KMP) and enterprises over which KMP or relatives of KMP exercises significant influence.

NOTE 16

CASH AND BANK BALANCES

a) Cash & Cash Equivalent

Balances with Banks on Current Accounts	81,66,868	22,98,361
Cash in Hand (As certified by Management)	1,83,364	3,01,725
Cash & Cash Equivalents (a)	<u>83,50,232</u>	<u>26,00,086</u>

b) Other Bank Balances *

Deposit with original maturity for more than 12 months #	12,54,60,000	12,79,00,000
Other Bank Balances (b)	<u>12,54,60,000</u>	<u>12,79,00,000</u>
Total Cash & Bank Balances (a+b)	<u>13,38,10,232</u>	<u>13,05,00,086</u>

Deposit with original maturity for more than 12 months represents

- Fixed Deposit Receipts of ₹ 261 Lacs (P.Y. ₹ 291 Lacs) has been pledged with National Securities Clearing Corporation Ltd. towards Margin Money.
- Fixed Deposit Receipts of ₹ 8 Lacs (P.Y. ₹ 8 Lacs) has been pledged with MCX Stock Exchange Ltd. towards Margin Money.
- Fixed Deposit Receipts of ₹ 0.60 Lacs has been pledged with Federal Bank for overdraft facility.
- Bank Guarantee of ₹ 1727.50 Lacs (P.Y. ₹ 1552.50 Lacs) from HDFC Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 863.75 Lacs (P.Y. ₹ 776.25 Lacs). The Bank Guarantees has been given as Margin Money in favour of National Securities Clearing Corporation Ltd.

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	<u>2014-15</u>	<u>2013-14</u>
	<u>Amount (₹)</u>	<u>Amount (₹)</u>
e) Bank Guarantee of ₹ 50 Lacs (P.Y. ₹ 240 Lacs) from Federal Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 25 Lacs (P.Y. ₹ 120 Lacs). The Bank Guarantees has been given as Margin Money in favour of National Securities Clearing Corporation Ltd.		
f) Bank Guarantee of ₹ 92.50 Lacs (P.Y. ₹ 67.50 Lacs) from HDFC Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 46.25 Lacs (P.Y. ₹ 33.75 Lacs). The Bank Guarantees has been given as Margin Money and Trade Guarantee Fund in favour of Bombay Stock Exchange Ltd.		
g) Fixed Deposit Receipts of ₹ 50 Lacs (P.Y. ₹ 50 Lacs) has been pledged with HDFC Bank Ltd. For obtaining loan of ₹ 100 Lacs (P.Y. ₹ 100 Lacs) as refer in Note No. 5.		

NOTE 17

SHORT TERM LOANS AND ADVANCES

(Unsecured Considered Good)

Deposit with Exchange & Clearing Member	1,35,00,000	1,18,50,000
Balance with Revenue Authorities (Net of Provision for Income Tax ₹ 6,94,671/-, P.Y. ₹ 6,94,671/-)	98,55,734	87,88,417
MAT Credit Entitlement	45,99,591	6,94,671
Prepaid Expenses	32,71,956	32,56,355
Mark to Mark Loss for Unexpired Future & Currency Contracts	4,28,309	-
Net Option Premium Paid Carried Forward	-	35,81,356
Other Advances	20,46,995	19,37,351
	<u>3,37,02,585</u>	<u>3,01,08,150</u>

NOTE 18

OTHER CURRENT ASSETS

Accrued Interest on Fixed Deposits	20,03,167	25,12,240
Stamp In Hand	48,316	1,11,319
	<u>20,51,483</u>	<u>26,23,559</u>

NOTE 19

REVENUE FROM OPERATIONS

From Sales of Product

Sales of Shares	21,31,77,581	12,44,90,746
Sales of Mutual Fund	1,70,38,704	-
Profit/(Loss) from Equity Derivative Transactions	13,65,74,773	12,65,85,967
Profit/(Loss) from Currency Derivative Transactions	49,53,697	(42,05,134)
Profit/(Loss) from Non Delivery Transactions	12,678	(7,92,063)

From Sale of Services

Brokerage Income	1,19,34,385	1,05,69,542
Depository Income (T.D.S ₹ 1,18,362/-, P.Y. ₹ 91,526/-)	28,29,771	20,44,734

Other Operating Revenue

Demat Charges Recovered	1,140	185
Other Charges Recovered from clients	14,051	23,467
Incentive on Trading (T.D.S ₹ 6,412/-, P.Y. ₹ 15,717/-)	64,206	1,47,516
	<u>38,66,00,986</u>	<u>25,88,64,961</u>

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	<u>2014-15</u>	<u>2013-14</u>
	<u>Amount (₹)</u>	<u>Amount (₹)</u>
NOTE 20		
<u>OTHER INCOME</u>		
<u>Interest Income</u>		
on Fixed Deposits	1,18,72,946	1,61,26,614
on Deposits with Clearing Member (T.D.S ₹ 7,669/-, P.Y. ₹ 9,116/-)	76,692	91,158
on Other Deposits (T.D.S ₹ 3,662/-, P.Y. ₹ 3,747/-)	36,616	37,472
Dividend from Non Current Investments	8,332	5,000
Dividend from Shares lying at Inventories	1,51,754	2,83,743
Profit on Sale of Fixed Assets	-	15,196
Other Miscellaneous Income	2,293	4,52,504
	<u>1,21,48,633</u>	<u>1,70,11,687</u>
NOTE 21		
<u>PURCHASE OF STOCK IN TRADE</u>		
Purchases of Shares	21,34,02,751	12,23,85,827
Purchases of Mutual Fund	1,70,00,000	-
	<u>23,04,02,751</u>	<u>12,23,85,827</u>
NOTE 22		
<u>(INCREASE)/DECREASE IN STOCK IN TRADE</u>		
Opening Stock in trade	1,65,14,810	1,65,34,668
Less: Closing Stock in trade	2,61,68,807	1,65,14,810
	<u>(96,53,997)</u>	<u>19,858</u>
NOTE 23		
<u>EMPLOYEE BENEFIT EXPENSES</u>		
Salary & Bonus	2,58,99,363	2,58,36,134
Contribution to Provident and Other Funds	12,72,688	1,75,615
Staff Welfare Expenses	21,63,023	20,10,586
	<u>2,93,35,074</u>	<u>2,80,22,335</u>
NOTE 24		
<u>FINANCE COST</u>		
<u>Interest Expenses</u>		
on Loan from Banks	38,12,955	87,61,886
on Loan from Others	17,87,631	31,91,274
on Others	15,79,657	22,08,533
<u>Other Borrowings Cost</u>		
Bank Guarantee Commission	19,82,866	16,37,954
	<u>91,63,109</u>	<u>1,57,99,647</u>

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	<u>2014-15</u>	<u>2013-14</u>
	<u>Amount (₹)</u>	<u>Amount (₹)</u>
<u>NOTE 25</u>		
<u>OTHER EXPENSES</u>		
Rent	34,72,759	33,38,359
Rates & Taxes	1,65,73,244	1,75,87,749
Repair & Maintenance	40,88,742	35,26,633
Insurance Charges	1,25,389	1,25,332
SEBI & Exchanges Transaction Charges	1,41,24,675	1,49,54,914
SEBI & Exchanges Other Charges	7,46,883	5,99,987
Communication & Connectivity Expenses	25,26,109	29,70,332
Electricity Charges	31,92,994	29,86,136
Legal & Professional Charges	5,61,87,939	5,05,75,412
Broker Note Stamp Expenses	9,63,983	8,74,120
Donation	40,000	5,000
Loss on Sale of Fixed Assets	4,15,915	-
Provision for Bad & Doubtful debts	2,34,786	-
Bad Debts	2,157	-
Miscellaneous Expenses	46,26,749	37,83,880
<u>Payment to Auditors</u>		
For Statutory Audit	60,000	60,000
For Tax Audit	15,000	15,000
For Others	1,05,500	74,500
	<u>10,75,02,824</u>	<u>10,14,77,355</u>

NOTE 26

TAX EXPENSE

Current Tax	56,09,932	6,94,671
Less: MAT Credit Entitlement	39,04,920	6,94,671
	<u>17,05,012</u>	<u>-</u>

NOTE 27

EARNING PER EQUITY SHARE

a) Profit / (Loss) for the period	1,90,03,887	17,96,642
b) Weighted Average Number of Equity Shares	4983000	4983000
Basic EPS (a/b)	3.81	0.36
c) Weighted Average Number of Equity Shares	4983000	4983000
Diluted EPS (a/c)	3.81	0.36

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

NOTE 28

Quantitative details of item traded during the year ended 31st March, 2015

Particulars	2014-15		2013-14	
	Qty.	Amount (₹)	Qty.	Amount (₹)
<u>Equity Shares</u>				
Opening Stock	888488	1,65,14,810	1955940	1,65,34,668
Purchases	3748050	21,34,02,751	2652157	12,23,85,827
Sales	3305162	21,31,77,581	3719609	12,44,90,746
Closing Stock	1331376	2,61,68,807	888488	1,65,14,810
<u>Mutual Funds</u>				
Opening Stock	0	-	0	-
Purchases	5253.58	1,70,00,000	0	-
Sales	5253.58	1,70,38,704	0	-
Closing Stock	0	-	0	-

NOTE 29

Contingent Liabilities

i) Bank Guarantee:

a) The Company has taken Bank Guarantee of ₹ 1727.50 Lacs from HDFC Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 863.75 Lacs which has been given as margin money in favour of National Securities Clearing Corporation Ltd.

b) Bank Guarantee of ₹ 50 Lacs from Federal Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 25 Lacs which has been given as margin money in favour of National Securities Clearing Corporation Ltd.

c) Bank Guarantee of ₹ 92.50 Lacs from HDFC Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 46.25 Lacs which has been given as margin money and Trade Guarantee Fund in favour of Indian Clearing Corporation Ltd. (ICCL) and Bombay Stock Exchange Ltd.

ii) Income Tax:

a) The Company has received demand amounting to ₹ 51,986/- from Income Tax Department relating to assessment of T.D.S from the F.Y. 2007-2008 to F.Y. 2013-2014 against which Company will file necessary rectification within appropriate time.

b) The company has received demand amounting to ₹ 1,05,35,490/- (including Interest of ₹ 17,55,900/- u/s 220(2) of the Income Tax Act, 1961) from Income Tax Department relating to A.Y. 2010-11 u/s 143(3) of the Income Tax Act, 1961 against which Company has filed an appeal with CIT (Appeals), Kolkata. However, the company has paid ₹ 10,00,000/- against the said demand.

c) The company has received demand amounting to ₹ 43,74,200/- from Income Tax Department relating to A.Y. 2011-12 u/s 143(3) of the Income Tax Act, 1961 against which Company has filed an appeal with CIT (Appeals) VI, Kolkata. However, Income Tax Refund of AY 2012-13 amounting to ₹ 26,99,010/- has been already adjusted by Department and ₹ 10,00,000/- has been paid by the company against the said demand.

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

NOTE 30

Outstanding Contracts

Outstanding Contracts of the clients for the settlement period for which settlement has not taken place has not been considered for the purpose of financial statement made upto 31st March 2015. However brokerage and other charges receivables on such contracts have been accounted for.

NOTE 31

EMPLOYEE BENEFIT

A. Defined Contribution Plan

Sl. No.	Particulars	2014-15	2013-14
		Amount (₹)	Amount (₹)
1	Contribution to Provident Fund	2,46,364	93,609
2	Contribution to Employee State Insurance	82,983	82,006

- B. The company has a defined benefit gratuity plan. Every employee who has completed five years or more of services gets Gratuity on terms not lower than the amount payable under the Payment of Gratuity Act, 1972. The aforesaid scheme is funded with LIC. The following table summarizes the components of net benefit expenses recognized in profit & loss statement.

I Net Employee Expenses/(benefit)

Sl. No	Particulars	2014-2015	2013-14
		Amount (₹)	Amount (₹)
1	Current Service Cost	5,29,497	6,62,178
2	Interest cost on benefit obligation	3,33,704	3,78,725
3	Expected Return on plan assets	(4,25,431)	(4,24,723)
4	Net Actuarial (gain)/Loss recognised in the year	5,05,571	(9,41,795)
5	Total employee expenses recognised in Profit & Loss Statement	9,43,341	(3,25,615)

II Actual Return on Plan Assets

Amount in ₹

Sl.No	Particulars	2014-2015	2013-14
1	Actual Return on Plan Assets	4,25,431	4,24,723

III Benefit Assets/(Liability)

Amount in ₹

Sl.No	Particulars	2014-2015	2013-14
1	Defined Benefit Obligation	48,83,761	41,71,296
2	Fair Value of Plan Assets	51,25,916	51,58,566
3	Benefit Assets/(Liability)	2,42,155	9,87,270

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

IV Movement in benefit/Liability

Amount in ₹

Sl.No	Particulars	2014-2015	2013-14
1	Opening defined Benefit Obligation	41,71,296	47,34,063
2	Interest Cost	3,33,704	3,78,725
3	Current Service Cost	5,29,497	6,62,178
4	Benefits Paid	(6,56,307)	(6,61,875)
5	Actuarial (gains)/Loss on obligation	5,05,571	(9,41,795)
6	Closing Benefit Obligation	48,83,761	41,71,296

V Movement in fair value of plan assets

Amount in ₹

Sl.No	Particulars	2014-2015	2013-14
1	Opening fair value of Plan Assets	51,58,566	52,15,568
2	Return on Plan Assets (Actual)	4,25,431	4,24,723
3	Contribution by Employer	1,98,226	1,80,150
4	Benefits Paid	(6,56,307)	(6,61,875)
5	Closing Fair Value of Plan Assets	51,25,916	51,58,566

VI The Principal actuarial assumptions are as follow

Sl.No	Particulars	2014-2015	2013-14
1	Discount Rate	8%	8%
2	Salary Escalation	6.50%	6.50%
3	Withdrawal Rate	1%-3% depending on age	1%-3% depending on age
4	Expected Rate of Return on Plan Assets	8.75%	8.75%

VII The major categories of Plan Assets as a percentage of fair value of the total plan assets

Sl.No	Particulars	2014-2015	2013-14
1	Investments with Insurer	100%	100%

Note: The company contributes ₹ 2,56,491/- (P.Y. ₹ 2,41,991/-) to Gratuity Fund in F.Y. 2014-15.

NOTE 32

Segment Reporting

The company's operation predominantly comprises of only one segment "Activity relating to Capital Market" and therefore segment reporting is not applicable to the company.

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

NOTE 33

DUE TO MICRO, SMALL AND MEDIUM ENTERPRISES

Based on the information available with the company, the balance due to Micro and Small enterprises, as defined under the Micro, Small, and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) is ₹ Nil (P.Y. ₹ Nil). Further, no interest during the year has been paid or payable under the terms of the MSMED Act, 2006. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the Auditors.

NOTE 34

RELATED PARTY DISCLOSURE

Related party disclosure as identified by the management in accordance with the Accounting Standard (AS) 18 on "Related Party Disclosures" and as per Section 188 of the Companies Act' 2013 are as follows:

A) Name of the related parties & their relationship

i) Key Managerial Personnel (KMP):

- | | |
|---------------------------|---------------------------|
| a) Mr. Hari Kishan Lohia | d) Mr. Sudheer Kumar Jain |
| b) Mr. Mahesh Kumar Bajaj | e) Mr. Sameer Bajaj |
| c) Mr. Rajesh Kumar Bajaj | f) Mr. Vineet Goenka |

ii) Wholly Owned Subsidiary Companies:

- | | |
|-----------------------------------|-----------------------------------|
| a) Trade City Barter (P) Ltd | c) Trade City Real Estate (P) Ltd |
| b) Trade City Commodities (P) Ltd | d) Trade City Securities (P) Ltd |

iii) Relatives of Key Managerial Personnel (KMP):

- | | |
|----------------------|-------------------------|
| a) Ayushi Jain | h) Rajdulari Devi Bajaj |
| b) Bhawari Devi Jain | i) Sangita Bajaj |
| c) Megha Bajaj | j) Sanjay Kumar Jain |
| d) Murarilal Bajaj | k) Sunita Bajaj |
| e) Neena Jain | l) Abhishek Lohia |
| f) Poonam Bajaj | |
| g) Perna Bajaj | |

iv) Enterprises over which KMP or relatives of KMP exercises significant influence:

- | | |
|---------------------------------------|---|
| a) Bajaj Overseas and Finance (P) Ltd | j) Narayani Infrastructure & Logistics (P) Ltd. |
| b) Bajaj Portfolio Services (P) Ltd | k) Narayani Publishers & Media Support (P) Ltd. |
| c) Daadi Stock Broking (P) Ltd | l) Rajesh Kumar Bajaj (HUF) |
| d) Hari Kishan Lohia (HUF) | m) Ridhi Sidhi Distributors (P) Ltd |
| e) Lohia Fiscal Markets (P) Ltd | n) Satya Narayan Bajaj (HUF) |
| f) Madhusudan Enclave (P) Ltd | o) Shiv Lalit Consultancy (P) Ltd |
| g) Mahesh Kumar Bajaj (HUF) | p) SNB Share Broking (P) Ltd |
| h) Narayani Commodities (P) Ltd | q) Snehdeep Commerce (P) Ltd |
| i) Padam Chand Jain (HUF) | r) Sudheer Kumar Jain (HUF) |

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

B) Transactions with Related Parties:

Name of the Related Parties	Nature of Transaction	2014-15	2013-14
		Amount (₹)	Amount (₹)
Rajesh Kumar Bajaj	Director Remuneration	15,00,000	15,00,000
	Brokerage Income	-	2,747
	Depository Charges Income	650	936
Sudheer Kumar Jain	Director Remuneration	9,00,000	9,00,000
	Cash Margin Deposit taken for trading	-	17,00,000
	Refund of Cash Margin Deposit taken for trading	-	17,00,000
	Depository Charges Income	2,119	1,547
Mahesh Kumar Bajaj	Cash Margin Deposit taken for trading	-	50,000
	Refund of Cash Margin Deposit taken for trading	-	50,000
	Brokerage Income	-	451
	Depository Charges Income	371	1,007
Hari Kishan Lohia	Depository Charges Income	416	443
Sameer Bajaj	Depository Charges Income	329	-
Vineet Goenka	Depository Charges Income	518	-
Trade City Barter (P) Ltd.	Cash Margin Deposit taken for trading	25,00,000	8,00,000
	Refund of Cash Margin Deposit taken for trading	25,00,000	8,00,000
	Loan Taken	12,19,50,000	13,11,15,000
	Refund of Loan Taken	13,13,40,099	12,21,90,000
	Interest paid on Loan	83,746.00	4,33,031
	Depository Charges Income	-	588
	Brokerage Income	11,069.63	6,226
Trade City Commodities (P) Ltd.	Brokerage Income	11,563	-
	Depository Charges Income	-	22,278
	Cash Margin Deposit taken for trading	5,00,000	-
	Refund of Cash Margin Deposit taken for trading	5,00,000	-
Trade City Securities (P) Ltd.	Depository Charges Income	4,84,176	4,20,752
	Margin Deposit taken (Cash & Fixed Deposit) for trading	3,75,83,250	5,07,17,800
	Refund of Margin Deposit taken (Cash & Fixed Deposit) for trading	4,47,53,700	5,64,94,500
	Interest paid on Margin Deposit taken as Fixed Deposit	8,36,208	15,19,779
	Equity Contribution (Investments)	-	25,00,000
Trade City Real Estate (P) Ltd.	Loan Taken	-	2,34,50,000
	Refund of Loan Taken	-	3,13,00,000
	Interest paid on Loan	-	2,16,277
	Depository Charges Income	-	250
	Brokerage Income	-	1,720
	Rent Paid	4,86,000	3,60,000

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Name of the Related Parties	Nature of Transaction	2014-15	2013-14
		Amount (₹)	Amount (₹)
Bajaj Overseas and Finance (P) Ltd	Brokerage Income	125	156
	Depository Charges Income	1,574	589
	Cash Margin Deposit taken for trading	10,000	25,000
	Refund of Cash Margin Deposit taken for trading	10,000	25,000
Bajaj Portfolio Services (P) Ltd	Brokerage Income	376	320
	Depository Charges Income	814	564
	Cash Margin Deposit taken for trading	60,000	25,000
	Refund of Cash Margin Deposit taken for trading	60,000	25,000
Daadi Stock Broking (P) Ltd.	Rent Paid	6,00,000	6,00,000
	Loan Taken	-	8,81,50,000
	Refund of Loan Taken	-	10,10,50,000
	Interest paid on Loan	-	6,11,862
	Brokerage Income	32,728	13,540
	Depository Charges Income	900	250
	Cash Margin Deposit taken for trading	1,15,00,000	3,50,000
	Refund of Cash Margin Deposit taken for trading	1,15,00,000	3,50,000
Lohia Fiscal Markets (P) Ltd.	Depository Charges Income	800	550
Madhusudan Enclave (P) Ltd	Brokerage Income	1,108	1,343
	Depository Charges Income	1,509	3,859
	Cash Margin Deposit taken for trading	-	4,75,000
	Refund of Cash Margin Deposit taken for trading	-	4,75,000
Narayani Commodities (P) Ltd	Brokerage Income	27	-
	Depository Charges Income	829	1,650
Narayani Infrastructure & Logistics (P) Ltd	Depository Charges Income	800	550
Narayani Publishers & Media Support (P) Ltd	Depository Charges Income	800	550
Ridhi Sidhi Distributors (P) Ltd	Brokerage Income	759	2,960
	Cash Margin Deposit taken for trading	3,00,000	-
	Refund of Cash Margin Deposit taken for trading	3,00,000	-
	Loan Taken	-	56,00,000
	Refund of Loan Taken	-	1,03,50,000
	Interest paid on Loan	-	1,27,418
	Depository Charges Income	800	250
Shiv Lalit Consultancy (P) Ltd.	Loan Taken	-	31,50,000
	Refund of Loan Taken	-	60,50,000
	Interest paid on Loan	-	1,58,492
	Depository Charges Income	500	250

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Name of the Related Parties	Nature of Transaction	2014-15	2013-14
		Amount (₹)	Amount (₹)
SNB Share Broking (P) Ltd	Brokerage Income	-	189
	Depository Charges Income	838	717
	Cash Margin Deposit taken for trading	-	25,000
	Refund of Cash Margin Deposit taken for trading	-	25,000
Snehdeep Commerce (P) Ltd.	Brokerage Income	-	12,241
	Depository Charges Income	15,209	5,849
	Cash Margin Deposit taken for trading	23,00,000	3,79,80,000
	Refund of Cash Margin Deposit taken for trading	57,00,000	3,45,80,000
Hari Kishan Lohia (HUF)	Depository Charges Income	300	849
Mahesh Kumar Bajaj (HUF)	Brokerage Income	761	2,138
	Depository Charges Income	378	-
	Cash Margin Deposit taken for trading	25,000	-
	Refund of Cash Margin Deposit taken for trading	25,000	-
Padam Chand Jain (HUF)	Depository Charges Income	1,126	-
	Cash Margin Deposit taken for trading	-	35,00,000
	Refund of Cash Margin Deposit taken for trading	-	35,00,000
Rajesh Kumar Bajaj (HUF)	Brokerage Income	-	2,756
	Depository Charges Income	350	644
Satya Narayan Bajaj (HUF)	Brokerage Income	734	720
	Depository Charges Income	323	-
	Cash Margin Deposit taken for trading	25,000	50,000
	Refund of Cash Margin Deposit taken for trading	25,000	50,000
Sudheer Kumar Jain (HUF)	Brokerage Income	-	1,653
	Depository Charges Income	1,123	1,232
	Cash Margin Deposit taken for trading	-	22,00,000
	Refund of Cash Margin Deposit taken for trading	-	22,00,000
Abhishek Lohia	Depository Charges Income	610	-
Ayushi Jain	Brokerage Income	200	1,239
	Depository Charges Income	546	607
	Cash Margin Deposit taken for trading	40,000	16,50,000
	Refund of Cash Margin Deposit taken for trading	40,000	16,50,000
Bhawari Devi Jain	Depository Charges Income	1,859	1,915
	Cash Margin Deposit taken for trading	15,00,000	49,00,000
	Refund of Cash Margin Deposit taken for trading	15,00,000	49,00,000
Megha Bajaj	Brokerage Income	624	242
	Depository Charges Income	600	-
	Cash Margin Deposit taken for trading	50,000	50,000
	Refund of Cash Margin Deposit taken for trading	50,000	50,000
Murarilal Bajaj	Brokerage Income	630	502
	Depository Charges Income	673	-
	Cash Margin Deposit taken for trading	25,000	25,000
	Refund of Cash Margin Deposit taken for trading	25,000	25,000

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Name of the Related Parties	Nature of Transaction	2014-15	2013-14
		Amount (₹)	Amount (₹)
Neena Jain	Depository Charges Income	2,994	1,643
	Cash Margin Deposit taken for trading	-	15,00,000
	Refund of Cash Margin Deposit taken for trading	-	15,00,000
Poonam Bajaj	Brokerage Income	1,268	736
	Depository Charges Income	629	-
	Cash Margin Deposit taken for trading	50,000	50,000
	Refund of Cash Margin Deposit taken for trading	50,000	50,000
Prerna Bajaj	Brokerage Income	1,034	746
	Depository Charges Income	344	-
	Cash Margin Deposit taken for trading	50,000	50,000
	Refund of Cash Margin Deposit taken for trading	50,000	50,000
Rajdulari Devi Bajaj	Brokerage Income	1,229	1,293
	Depository Charges Income	300	-
	Cash Margin Deposit taken for trading	50,000	50,000
	Refund of Cash Margin Deposit taken for trading	50,000	50,000
Sanjay Kumar Jain	Depository Charges Income	989	-
Sunita Bajaj	Brokerage Income	-	2,747
	Depository Charges Income	350	636

C. i) Amount due from Key Managerial Personnel:

Name of the Related Party	Amount (₹)
Rajesh Kumar Bajaj	3,810
Sudheer Kumar Jain	225
Mahesh Kumar Bajaj	80
Sameer Bajaj	16
Vineet Goenka	578

ii) Amount due from Subsidiary Company:

Name of the Related Party	Amount (₹)
Trade City Securities (P) Ltd.	40,715

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

iii) Amount due to Subsidiary Company:

Name of the Related Party	Amount (₹)
Trade City Securities (P) Ltd.	77,32,350

iv) Amount due from enterprises over which KMP or relatives of KMP exercises significant influence:

Name of the Related Party	Amount (₹)
Bajaj Overseas and Finance (P) Ltd	870
Bajaj Portfolio Services (P) Ltd	16
Lohia Fiscal Markets (P) Ltd	899
Madhusudan Enclave (P) Ltd	133
Mahesh Kumar Bajaj (HUF)	16
Narayani Commodities (P) Ltd	2,217
Narayani Infrastructure & Logistics (P) Ltd	2,185
Narayani Publishers & Media Support (P) Ltd	2,847
Padam Chand Jain (HUF)	64
Rajesh Kumar Bajaj (HUF)	1,448
Snehdeep Commerce (P) Ltd	846
Sudheer Kumar Jain (HUF)	50

v) Amount due to enterprises over which KMP or relatives of KMP exercises significant influence:

Name of the Related Party	Amount (₹)
Snehdeep Commerce (P) Ltd (on account of Trade city Securities Pvt. Ltd.)	5,00,000

vi) Amount due from Relatives of Key Managerial Personnel:

Name of the Related Party	Amount (₹)
Abhishek Lohia	218
Bhawari Devi Jain	49
Murarilal Bajaj	756
Neena Jain	353
Prerna Bajaj	16
Sangita Bajaj	690
Sanjay Kumar Jain	37
Sunita Bajaj	1,510

D. Provision to be made with regard to Outstanding Amount : ₹ Nil

NOTE - 35

Statement containing salient features of the financial statements of Subsidiary Companies as on 31st day of March' 2015 in the prescribed Form AOC - I as specified in Companies Act, 2013 is enclosed as Annexure "A".

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

NOTE 36

In respect of Option Contract, position of open interest as on the Balance Sheet date is as under:-

Option Contract in respect of which premium is received as on 31.03.2015:

Particulars of Stock & Index Option	Net Premium Received (₹)
USDINR-C-APR15-63.00	2,950
USDINR-C-APR15-62.50	47,363
USDINR-C-APR15-61.00	750
USDINR-C-APR15-60.00	1,61,150
USDINR-C-APR15-65.00	7,500
USDINR-C-APR15-64.50	9,750
USDINR-C-APR15-63.50	14,000
SO CIPL 30APR15-760.00 PE	19,37,500
IO BSX 30APR15-28200.00 CE	18,240
SO HDIL 01APR15-95.00 PE	2,20,000
SO HNDL 01APR15-110.00 CE	4,92,000
SO IDEA 01APR15-185.00 PE	30,000
SO NHPC 01APR15-24.00 CE	500
SO STAC 01APR15-1120.00 PE	12,300
SO TGBL 01APR15-130.00 CE	12,45,000
OPTSTK ABIRLANUVO 30APR15-1650.00 CE	2,42,250
OPTSTK ADANIPOWER 30APR15-55.00 CE	30,400
OPTSTK AMBUJACEM 30APR15-270.00 CE	13,500
OPTSTK AMMTEKAUTO 30APR15-170.00 CE	2,300
OPTSTK APOLLOTYRE 30APR15-200.00 CE	39,800
OPTSTK APOLLOTYRE 30APR15-210.00 CE	4,000
OPTSTK ASHOKLEY 30APR15-65.00 PE	7,200
OPTSTK ASHOKLEY 30APR15-75.00 CE	3,14,000
OPTSTK ASHOKLEY 30APR15-77.50 CE	85,600
OPTSTK ASHOKLEY 30APR15-82.50 CE	6,400
OPTSTK ASHOKLEY 30APR15-85.00 CE	9,600
OPTSTK ASHOKLEY 30APR15-87.50 CE	6,400
OPTSTK AXISBANK 30Apr15 620.00 CE	8,425
OPTSTK BANKBARODA 30Apr15 170.00 CE	12,125
OPTSTK BANKBARODA 30Apr15 180.00 CE	5,188
OPTIDX BANKNIFTY 30Apr15 18700.00 CE	25,250
OPTIDX BANKNIFTY 30Apr15 19000.00 CE	1,89,060
OPTSTK BHEL 30Apr15 280.00 CE	2,700
OPTSTK BIOCON 30Apr15 480.00 CE	65,275
OPTSTK CAIRN 30Apr15 240.00 CE	8,950
OPTSTK CANBK 30Apr15 410.00 CE	3,950
OPTSTK CENTURYTEX 30Apr15 540.00 PE	15,050
OPTSTK CENTURYTEX 30Apr15 580.00 PE	1,10,025
OPTSTK CENTURYTEX 30Apr15 700.00 CE	52,000

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

OPTSTK CENTURYTEX 30Apr15 720.00 CE	5,450
OPTSTK DISHTV 30Apr15 82.50 CE	25,200
OPTSTK DISHTV 30Apr15 85.00 CE	25,400
OPTSTK GMRINFRA 30Apr15 15.00 PE	9,173
OPTSTK GMRINFRA 30Apr15 19.60 CE	22,474
OPTSTK GMRINFRA 30Apr15 20.00 CE	8,256
OPTSTK HDFC 30Apr15 1400.00 CE	5,925
OPTSTK HDIL 30Apr15 95.00 PE	1,12,200
OPTSTK HDIL 30Apr15 120.00 CE	19,600
OPTSTK HEXAWARE 30Apr15 270.00 PE	10,000
OPTSTK HEXAWARE 30Apr15 290.00 PE	45,000
OPTSTK HEXAWARE 30Apr15 350.00 CE	25,600
OPTSTK HINDPETRO 30Apr15 600.00 PE	5,925
OPTSTK HINDUNILVR 30Apr15 860.00 CE	4,36,525
OPTSTK HINDUNILVR 30Apr15 860.00 PE	4,57,400
OPTSTK IBREALEST 30Apr15 67.50 CE	12,800
OPTSTK ICICIBANK 30Apr15 330.00 CE	28,125
OPTSTK IDBI 30Apr15 70.00 CE	15,200
OPTSTK IDBI 30Apr15 82.50 CE	8,600
OPTSTK IDEA 30Apr15 135.00 PE	500
OPTSTK IDEA 30Apr15 140.00 PE	11,700
OPTSTK IDEA 30Apr15 160.00 PE	5,400
OPTSTK IDEA 30Apr15 165.00 PE	37,100
OPTSTK IDEA 30Apr15 175.00 PE	10,000
OPTSTK IDEA 30Apr15 180.00 CE	24,400
OPTSTK IDEA 30Apr15 190.00 CE	83,800
OPTSTK IDEA 30Apr15 200.00 CE	7,700
OPTSTK IDEA 30Apr15 210.00 CE	5,900
OPTSTK IDFC 30Apr15 175.00 CE	6,300
OPTSTK IDFC 30Apr15 190.00 CE	12,400
OPTSTK IDFC 30Apr15 200.00 CE	600
OPTSTK IFCI 30Apr15 27.50 PE	16,400
OPTSTK IFCI 30Apr15 30.00 CE	29,200
OPTSTK IFCI 30Apr15 32.50 PE	8,400
OPTSTK IFCI 30Apr15 35.00 CE	8,000
OPTSTK IFCI 30Apr15 40.00 CE	1,200
OPTSTK IGL 30Apr15 440.00 CE	4,250
OPTSTK INDIACEM 30Apr15 95.00 CE	5,300
OPTSTK INDIACEM 30Apr15 100.00 CE	6,500
OPTSTK INFY 30Apr15 2500.00 CE	4,200
OPTSTK IOC 30Apr15 350.00 PE	1,950
OPTSTK IOC 30Apr15 360.00 PE	9,700
OPTSTK IOC 30Apr15 390.00 CE	10,400
OPTSTK IOC 30Apr15 400.00 CE	2,950

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

OPTSTK ITC 30Apr15 360.00 CE	11,800
OPTSTK JINDALSTEL 30Apr15 180.00 CE	41,100
OPTSTK JINDALSTEL 30Apr15 190.00 CE	1,700
OPTSTK JINDALSTEL 30Apr15 200.00 CE	2,300
OPTSTK JINDALSTEL 30Apr15 220.00 CE	1,100
OPTSTK JINDALSTEL 30Apr15 230.00 CE	550
OPTSTK JISLJALEQS 30Apr15 62.50 PE	16,000
OPTSTK JISLJALEQS 30Apr15 70.00 CE	12,200
OPTSTK JPASSOCIAT 30Apr15 20.00 PE	1,200
OPTSTK JPPOWER 30Apr15 10.00 CE	9,000
OPTSTK JSWENERGY 30Apr15 95.00 PE	10,000
OPTSTK JSWENERGY 30Apr15 120.00 CE	20,800
OPTSTK KTKBANK 30Apr15 145.00 CE	3,000
OPTSTK L&TFH 30Apr15 70.00 CE	9,800
OPTSTK L&TFH 30Apr15 72.50 CE	1,800
OPTSTK LICHSGFIN 30Apr15 400.00 PE	3,700
OPTSTK LICHSGFIN 30Apr15 410.00 PE	11,500
OPTSTK LICHSGFIN 30Apr15 430.00 CE	48,650
OPTSTK LT 30Apr15 1750.00 CE	10,675
OPTSTK LT 30Apr15 1800.00 CE	32,500
OPTSTK LT 30Apr15 1900.00 CE	3,025
OPTSTK MARUTI 30Apr15 3700.00 PE	13,638
OPTSTK NHPC 30Apr15 22.50 CE	3,000
OPTIDX NIFTY 30Apr15 8000.00 PE	41,834
OPTIDX NIFTY 30Apr15 8100.00 PE	32,400
OPTIDX NIFTY 30Apr15 8200.00 PE	18,500
OPTIDX NIFTY 30Apr15 8300.00 PE	1,98,790
OPTIDX NIFTY 30Apr15 8500.00 CE	1,79,315
OPTIDX NIFTY 30Apr15 8500.00 PE	2,35,255
OPTIDX NIFTY 30Apr15 8600.00 CE	5,20,800
OPTIDX NIFTY 30Apr15 8700.00 CE	34,860
OPTIDX NIFTY 30Apr15 10000.00 CE	14,970
OPTIDX NIFTY 25Jun15 8000.00 PE	46,350
OPTIDX NIFTY 25Jun15 8400.00 PE	40,000
OPTIDX NIFTY 25Jun15 8700.00 PE	58,663
OPTIDX NIFTY 25Jun15 8800.00 CE	3,850
OPTIDX NIFTY 25Jun15 8900.00 CE	21,516
OPTSTK NMDC 30Apr15 135.00 CE	12,400
OPTSTK NTPC 30Apr15 160.00 CE	19,300
OPTSTK ONGC 30Apr15 330.00 CE	3,625
OPTSTK ONGC 30Apr15 350.00 CE	1,200
OPTSTK ONGC 30Apr15 380.00 CE	625
OPTSTK PFC 30Apr15 310.00 CE	6,400
OPTSTK PNB 30Apr15 165.00 CE	19,188

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

OPTSTK PNB 30Apr15 175.00 CE	750
OPTSTK PNB 30Apr15 180.00 CE	1,500
OPTSTK PTC 30Apr15 67.50 PE	8,000
OPTSTK RANBAXY 30Apr15 740.00 PE	500
OPTSTK RANBAXY 30Apr15 760.00 PE	3,725
OPTSTK RANBAXY 30Apr15 780.00 PE	35,675
OPTSTK RANBAXY 30Apr15 820.00 CE	32,450
OPTSTK RANBAXY 30Apr15 840.00 CE	32,700
OPTSTK RANBAXY 30Apr15 860.00 CE	10,400
OPTSTK RANBAXY 30Apr15 880.00 CE	4,300
OPTSTK RANBAXY 30Apr15 900.00 CE	4,150
OPTSTK RANBAXY 30Apr15 920.00 CE	650
OPTSTK RANBAXY 28May15 900.00 CE	400
OPTSTK RCOM 30Apr15 60.00 CE	5,600
OPTSTK RCOM 30Apr15 67.50 CE	3,000
OPTSTK RCOM 30Apr15 70.00 CE	58,700
OPTSTK RCOM 30Apr15 75.00 CE	12,300
OPTSTK RECLTD 30Apr15 350.00 CE	25,600
OPTSTK RELIANCE 30Apr15 880.00 CE	1,913
OPTSTK RELINFRA 30Apr15 460.00 CE	14,975
OPTSTK RPOWER 30Apr15 65.00 CE	4,000
OPTSTK SAIL 30Apr15 72.50 CE	2,200
OPTSTK SAIL 30Apr15 75.00 CE	12,800
OPTSTK SBIN 30Apr15 240.00 PE	9,125
OPTSTK SBIN 30Apr15 290.00 CE	14,063
OPTSTK SBIN 30Apr15 300.00 CE	41,063
OPTSTK SBIN 30Apr15 330.00 CE	12,313
OPTSTK SBIN 30Apr15 360.00 CE	17,188
OPTSTK SSLT 30Apr15 220.00 CE	5,000
OPTSTK STAR 30Apr15 1200.00 CE	1,91,300
OPTSTK STAR 30Apr15 1400.00 CE	6,500
OPTSTK SUNPHARMA 30Apr15 1200.00 CE	2,500
OPTSTK TATAGLOBAL 30Apr15 160.00 CE	40,300
OPTSTK TATAGLOBAL 30Apr15 170.00 CE	8,000
OPTSTK TECHM 30Apr15 650.00 CE	79,125
OPTSTK TECHM 30Apr15 662.50 CE	6,000
OPTSTK TECHM 30Apr15 680.00 CE	3,900
OPTSTK UNIONBANK 30Apr15 190.00 CE	8,750
OPTSTK UNITECH 30Apr15 17.50 CE	39,600
OPTSTK UNITECH 30Apr15 22.50 CE	70,650
OPTSTK UPL 30Apr15 410.00 PE	4,000
OPTSTK UPL 30Apr15 420.00 PE	5,500
OPTSTK UPL 30Apr15 480.00 CE	21,300
OPTSTK UPL 30Apr15 500.00 CE	22,750

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

OPTSTK VOLTAS 30Apr15 310.00 CE	9,450
OPTSTK WOOCKPHARMA 30Apr15 1550.00 PE	15,850
OPTSTK WOOCKPHARMA 30Apr15 1650.00 PE	44,725
OPTSTK WOOCKPHARMA 30Apr15 1900.00 PE	1,03,500
OPTSTK WOOCKPHARMA 30Apr15 1950.00 CE	62,325
OPTSTK WOOCKPHARMA 30Apr15 2150.00 CE	47,500
OPTSTK WOOCKPHARMA 30Apr15 2250.00 CE	18,000

Option Contract in respect of which premium is paid as on 31.03.2015:

Particulars of Stock & Index Option	Net Premium Paid (₹)
USDINR-C-APR15-61.50	1,063
USDINR-C-APR15-62.00	4,688
USDINR-C-APR15-64.00	11,250
USDINR-C-APR15-62.25	2,635
USDINR-C-APR15-60.50	1,500
SO ABNV 30APR15-1650.00 CE	1,74,000
IO BSX 30APR15-28200.00 PE	2,32,781
SO HAIL 09APR15-280.00 CE	2,23,300
SO HULL 30APR15-860.00 CE	9,60,000
SO NTPC 09APR15-125.00 CE	46,600
SO VOLT 01APR15-250.00 CE	9,62,400
SO WOOCK 16APR15-1950.00 PE	55,000
OPTSTK ABIRLANUVO 30APR15-1650.00 PE	17,575
OPTSTK ADANIPOWER 30APR15-330.00 CE	6,500
OPTSTK ADANIPower 30APR15-50.00 CE	29,200
OPTSTK ALBK 30APR15-80.00 PE	2,400
OPTSTK AMBUJACEM 30APR15-260.00 CE	13,850
OPTSTK AMBUJACEM 30APR15-280.00 CE	3,400
OPTSTK AMMTEKAUTO 30APR15-160.00 CE	6,300
OPTSTK APOLLOTYRE 30APR15-180.00 CE	44,800
OPTSTK APOLLOTYRE 30APR15-190.00 CE	3,700
OPTSTK ASHOKLEY 30APR15-70.00 CE	1,42,000
OPTSTK ASHOKLEY 30APR15-70.00 PE	37,600
OPTSTK ASHOKLEY 30APR15-72.50 CE	3,28,000
OPTSTK ASHOKLEY 30APR15-72.50 PE	78,800
OPTSTK ASHOKLEY 30APR15-80.00 CE	66,400
OPTSTK AUROPHARMA 30APR15-1200.00	26,925
OPTSTK AXISBANK 30APR15-560.00 CE	53,425
OPTSTK AXISBANK 30APR15-570.00 CE	25,500
OPTSTK BANKBARODA 30Apr15 160.00 CE	26,000
OPTIDX BANKNIFTY 30Apr15 18500.00 CE	2,46,936
OPTSTK BATAINDIA 30Apr15 1020.00 PE	6,500
OPTSTK BATAINDIA 30Apr15 1100.00 CE	27,550

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

OPTSTK BHARTIARTL 30Apr15 370.00 PE	1,03,750
OPTSTK BHEL 30Apr15 260.00 CE	2,500
OPTSTK BIOCON 30Apr15 460.00 CE	57,200
OPTSTK BIOCON 30Apr15 470.00 CE	8,750
OPTSTK BIOCON 30Apr15 490.00 CE	12,000
OPTSTK CAIRN 30Apr15 220.00 CE	10,750
OPTSTK CANBK 30Apr15 400.00 CE	6,000
OPTSTK CENTURYTEX 30Apr15 520.00 PE	3,500
OPTSTK CENTURYTEX 30Apr15 560.00 PE	3,075
OPTSTK CENTURYTEX 30Apr15 580.00 CE	5,04,000
OPTSTK CENTURYTEX 30Apr15 600.00 PE	21,300
OPTSTK CENTURYTEX 30Apr15 620.00 CE	21,000
OPTSTK CENTURYTEX 30Apr15 640.00 CE	18,500
OPTSTK CENTURYTEX 30Apr15 660.00 CE	43,800
OPTSTK CESC 30Apr15 600.00 CE	17,050
OPTSTK CESC 30Apr15 660.00 CE	1,775
OPTSTK CIPLA 30Apr15 720.00 CE	1,76,500
OPTSTK CIPLA 30Apr15 760.00 CE	96,150
OPTSTK DISHTV 30Apr15 72.50 PE	2,000
OPTSTK DISHTV 30Apr15 75.00 PE	12,400
OPTSTK DISHTV 30Apr15 87.50 CE	21,400
OPTSTK DISHTV 30Apr15 90.00 CE	6,600
OPTSTK GMRINFRA 30Apr15 14.70 CE	18,346
OPTSTK GMRINFRA 30Apr15 15.00 CE	2,40,791
OPTSTK GMRINFRA 30Apr15 17.15 CE	84,850
OPTSTK GMRINFRA 30Apr15 17.50 CE	16,511
OPTSTK HDFC 30Apr15 1300.00 CE	11,288
OPTSTK HDIL 30Apr15 100.00 PE	1,85,000
OPTSTK HDIL 30Apr15 110.00 CE	26,400
OPTSTK HEXAWARE 30Apr15 280.00 PE	18,200
OPTSTK HEXAWARE 30Apr15 300.00 CE	47,400
OPTSTK HEXAWARE 30Apr15 300.00 PE	13,800
OPTSTK HEXAWARE 30Apr15 340.00 CE	26,000
OPTSTK HINDALCO 30Apr15 180.00 CE	3,000
OPTSTK HINDPETRO 30Apr15 620.00 PE	5,425
OPTSTK IBREALEST 30Apr15 70.00 CE	7,000
OPTSTK ICICIBANK 30Apr15 320.00 CE	31,375
OPTSTK IDBI 30Apr15 70.00 PE	12,200
OPTSTK IDBI 30Apr15 80.00 CE	8,200
OPTSTK IDEA 30Apr15 150.00 PE	3,000
OPTSTK IDEA 30Apr15 155.00 PE	2,800
OPTSTK IDEA 30Apr15 170.00 PE	12,500
OPTSTK IDEA 30Apr15 170.00 CE	1,38,800
OPTSTK IDEA 30Apr15 180.00 PE	47,000

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

OPTSTK IDEA 30Apr15 195.00 CE	8,600
OPTSTK IDEA 30Apr15 205.00 CE	10,200
OPTSTK IDEA 30Apr15 220.00 CE	1,500
OPTSTK IDFC 30Apr15 170.00 CE	10,800
OPTSTK IDFC 30Apr15 180.00 CE	16,000
OPTSTK IDFC 30Apr15 185.00 CE	2,100
OPTSTK IFCI 30Apr15 30.00 PE	30,000
OPTSTK IFCI 30Apr15 35.00 PE	16,400
OPTSTK IFCI 30Apr15 37.50 CE	2,800
OPTSTK IGL 30Apr15 430.00 CE	6,500
OPTSTK INDIACEM 30Apr15 90.00 CE	18,000
OPTSTK INDIACEM 30Apr15 105.00 CE	1,700
OPTSTK INFY 30Apr15 2400.00 CE	4,075
OPTSTK IOC 30Apr15 340.00 PE	1,000
OPTSTK IOC 30Apr15 360.00 CE	38,650
OPTSTK IOC 30Apr15 380.00 CE	14,200
OPTSTK ITC 30Apr15 340.00 CE	11,950
OPTSTK JINDALSTEL 30Apr15 160.00 CE	7,900
OPTSTK JINDALSTEL 30Apr15 170.00 PE	30,000
OPTSTK JINDALSTEL 30Apr15 170.00 CE	42,000
OPTSTK JISLJALEQS 30Apr15 62.50 CE	22,800
OPTSTK JISLJALEQS 30Apr15 67.50 CE	3,600
OPTSTK JPPOWER 28May15 10.00 CE	15,750
OPTSTK JSWENERGY 30Apr15 125.00 CE	60,400
OPTSTK KTKBANK 30Apr15 130.00 CE	6,000
OPTSTK L&TFH 30Apr15 65.00 CE	13,600
OPTSTK L&TFH 30Apr15 67.50 CE	5,200
OPTSTK LICHSGFIN 30Apr15 420.00 PE	10,750
OPTSTK LICHSGFIN 30Apr15 420.00 CE	40,100
OPTSTK LICHSGFIN 30Apr15 440.00 CE	16,500
OPTSTK LT 30Apr15 1700.00 CE	17,263
OPTSTK LT 30Apr15 1740.00 CE	49,988
OPTSTK MARUTI 30Apr15 3650.00 PE	4,656
OPTSTK MARUTI 30Apr15 3750.00 CE	10,000
OPTSTK NHPC 30Apr15 17.50 PE	18,500
OPTSTK NHPC 30Apr15 20.00 CE	2,29,000
OPTSTK NHPC 30Apr15 20.00 PE	41,000
OPTIDX NIFTY 30Apr15 7150.00 PE	20,880
OPTIDX NIFTY 30Apr15 7200.00 PE	786
OPTIDX NIFTY 30Apr15 8400.00 CE	82,475
OPTIDX NIFTY 30Apr15 8400.00 PE	76,500
OPTIDX NIFTY 30Apr15 8600.00 PE	1,80,000
OPTIDX NIFTY 30Apr15 8800.00 CE	5,36,718
OPTIDX NIFTY 30Apr15 9200.00 CE	6,800

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

OPTIDX NIFTY 30Apr15 9900.00 CE	16,025
OPTIDX NIFTY 30Apr15 10100.00 CE	1,035
OPTIDX NIFTY 25Jun15 7900.00 PE	6,100
OPTIDX NIFTY 25Jun15 8100.00 PE	46,460
OPTIDX NIFTY 25Jun15 8500.00 PE	47,625
OPTIDX NIFTY 25Jun15 8600.00 PE	8,400
OPTIDX NIFTY 25Jun15 8700.00 CE	32,590
OPTIDX NIFTY 25Jun15 8800.00 PE	60,000
OPTIDX NIFTY 28Dec17 5000.00 PE	1,650
OPTSTK NMDC 30Apr15 130.00 CE	17,600
OPTSTK NMDC 30Apr15 140.00 CE	1,500
OPTSTK NTPC 30Apr15 150.00 CE	25,500
OPTSTK ONGC 30Apr15 310.00 CE	7,750
OPTSTK ONGC 30Apr15 340.00 CE	1,550
OPTSTK ONGC 30Apr15 370.00 CE	150
OPTSTK PETRONET 30Apr15 190.00 CE	2,100
OPTSTK PFC 30Apr15 290.00 CE	8,950
OPTSTK PNB 30Apr15 155.00 CE	21,625
OPTSTK PNB 30Apr15 170.00 CE	1,750
OPTSTK PTC 30Apr15 75.00 PE	4,400
OPTSTK PTC 30Apr15 85.00 PE	38,800
OPTSTK PTC 30Apr15 90.00 CE	2,000
OPTSTK RANBAXY 30Apr15 800.00 PE	28,250
OPTSTK RANBAXY 30Apr15 800.00 CE	59,075
OPTSTK RANBAXY 30Apr15 820.00 PE	19,575
OPTSTK RANBAXY 28May15 840.00 CE	2,575
OPTSTK RCOM 30Apr15 62.50 CE	50,700
OPTSTK RCOM 30Apr15 65.00 CE	80,500
OPTSTK RECLTD 30Apr15 330.00 CE	27,500
OPTSTK RELIANCE 30Apr15 900.00 PE	12,500
OPTSTK RELINFRA 30Apr15 480.00 CE	15,050
OPTSTK RPOWER 30Apr15 60.00 CE	5,400
OPTSTK SAIL 30Apr15 65.00 CE	9,400
OPTSTK SAIL 30Apr15 67.50 CE	18,400
OPTSTK SAIL 30Apr15 70.00 CE	4,000
OPTSTK SBIN 30Apr15 260.00 PE	27,875
OPTSTK SBIN 30Apr15 265.00 CE	13,125
OPTSTK SBIN 30Apr15 280.00 CE	57,438
OPTSTK SBIN 30Apr15 285.00 CE	9,938
OPTSTK SBIN 30Apr15 310.00 CE	1,438
OPTSTK SBIN 30Apr15 320.00 CE	750
OPTSTK SBIN 30Apr15 340.00 CE	17,375
OPTSTK SSLT 30Apr15 200.00 CE	5,750
OPTSTK STAR 30Apr15 1000.00 PE	2,750

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

OPTSTK STAR 30Apr15 1100.00 PE	40,800
OPTSTK STAR 30Apr15 1300.00 CE	45,375
OPTSTK SUNPHARMA 30Apr15 1100.00 CE	13,750
OPTSTK TATAGLOBAL 30Apr15 155.00 CE	40,500
OPTSTK TATAGLOBAL 30Apr15 165.00 CE	23,000
OPTSTK TATAPOWER 30Apr15 80.00 CE	28,000
OPTSTK TATAPOWER 30Apr15 85.00 CE	9,800
OPTSTK TECHM 30Apr15 640.00 CE	55,650
OPTSTK TECHM 30Apr15 660.00 CE	26,750
OPTSTK TECHM 30Apr15 670.00 CE	9,025
OPTSTK UNIONBANK 30Apr15 180.00 CE	11,000
OPTSTK UNIONBANK 30Apr15 200.00 CE	2,900
OPTSTK UNITECH 30Apr15 17.50 PE	91,800
OPTSTK UNITECH 30Apr15 20.00 CE	78,750
OPTSTK UPL 30Apr15 430.00 PE	8,100
OPTSTK UPL 30Apr15 470.00 CE	14,900
OPTSTK UPL 30Apr15 490.00 CE	22,300
OPTSTK VOLTAS 30Apr15 300.00 CE	7,050
OPTSTK VOLTAS 30Apr15 320.00 CE	3,100
OPTSTK WOCKPHARMA 30Apr15 1700.00 PE	60,975
OPTSTK WOCKPHARMA 30Apr15 1900.00 CE	80,500
OPTSTK WOCKPHARMA 30Apr15 2000.00 CE	22,775
OPTSTK WOCKPHARMA 30Apr15 2200.00 CE	16,500

Net Open Position in respect of Future contracts are as follows:

Particulars of Stock & Index Future	Long/ (Short)
IF BSX 30Apr15	405
SF BHEL 30Apr15	(2,000)
SF DISH 30Apr15	4,000
SF ONGC 30Apr15	(1,500)
SF SYND 30Apr15	(2,000)
FUTSTK ABIRLANUVO 30Apr15	500
FUTSTK ADANIENIT 30Apr15	1,000
FUTSTK ADANI PORTS 30Apr15	3,000
FUTSTK APOLLOHOSP 30Apr15	250
FUTSTK APOLLOTYRE 30Apr15	2,000
FUTSTK ARVIND 30Apr15	2,000
FUTSTK ASHOKLEY 30Apr15	16,000
FUTSTK AXISBANK 30Apr15	1,000
FUTSTK BAJAJ-AUTO 30Apr15	(125)
FUTSTK BANKBARODA 30Apr15	(2,500)
FUTIDX BANKNIFTY 30Apr15	(50)
FUTSTK BATAINDIA 30Apr15	(250)

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

FUTSTK BHARATFORG 30Apr15	(500)
FUTSTK BHEL 30Apr15	54,000
FUTSTK BHEL 28May15	(51,000)
FUTSTK BIOCON 30Apr15	500
FUTSTK CENTURYTEX 30Apr15	(8,000)
FUTSTK CESC 30Apr15	(500)
FUTSTK CIPLA 30Apr15	(25,000)
FUTSTK COLPAL 30Apr15	(625)
FUTSTK DABUR 30Apr15	(1,000)
FUTSTK DISHTV 30Apr15	72,000
FUTSTK DIVISLAB 30Apr15	(125)
FUTSTK DRREDDY 30Apr15	(125)
FUTSTK GMRINFRA 30Apr15	45,865
FUTSTK HAVELLS 30Apr15	(13,000)
FUTSTK HCLTECH 30Apr15	(1,250)
FUTSTK HDFC 30Apr15	(250)
FUTSTK HDFCBANK 30Apr15	250
FUTSTK HEROMOTOCO 30Apr15	(125)
FUTSTK HEXAWARE 30Apr15	(2,000)
FUTSTK HINDALCO 30Apr15	20,000
FUTSTK HINDUNILVR 30Apr15	(25,000)
FUTSTK IBULHSGFIN 30Apr15	500
FUTSTK ICICIBANK 30Apr15	(1,250)
FUTSTK IDBI 30Apr15	4,000
FUTSTK IDEA 30Apr15	(6,000)
FUTSTK IDFC 30Apr15	18,000
FUTSTK IFCI 30Apr15	16,000
FUTSTK INDUSINDBK 30Apr15	(500)
FUTSTK INFY 30Apr15	250
FUTSTK IOC 30Apr15	(2,000)
FUTSTK ITC 30Apr15	5,000
FUTSTK ITC 28May15	(1,000)
FUTSTK JINDALSTEL 30Apr15	1,000
FUTSTK JISLJALEQS 30Apr15	(4,000)
FUTSTK JPASSOCIAT 30Apr15	8,000
FUTSTK JSWENERGY 30Apr15	(8,000)
FUTSTK JUSTDIAL 30Apr15	250
FUTSTK LICHSGFIN 30Apr15	(1,000)
FUTSTK M&M 30Apr15	(250)
FUTSTK MARUTI 30Apr15	(125)
FUTSTK MOTHERSUMI 30Apr15	(1,000)
FUTSTK NHPC 30Apr15	(2,30,000)
FUTIDX NIFTY 30Apr15	(850)
FUTSTK NTPC 30Apr15	(4,000)

Notes Forming Part of the Financial Statements (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

FUTSTK ONGC 30Apr15	2,500
FUTSTK PNB 30Apr15	(1,250)
FUTSTK PTC 30Apr15	4,000
FUTSTK RANBAXY 30Apr15	1,000
FUTSTK RANBAXY 28May15	(1,000)
FUTSTK RELIANCE 30Apr15	6,000
FUTSTK SAIL 30Apr15	4,000
FUTSTK SBIN 30Apr15	7,500
FUTSTK SBIN 28May15	(2,500)
FUTSTK STAR 30Apr15	1,500
FUTSTK SYNDIBANK 30Apr15	2,000
FUTSTK TATAGLOBAL 30Apr15	66,000
FUTSTK TATAMOTORS 30Apr15	(500)
FUTSTK TATAPOWER 30Apr15	1,52,000
FUTSTK TATASTEEL 30Apr15	3,000
FUTSTK UNITECH 30Apr15	72,000
FUTSTK VOLTAS 30Apr15	(48,000)
EURINR 28Apr2015	5
USDINR 28Apr2015	210
EURINR 27May2015	(5)

NOTE 37

The figures for the previous year have been rearranged and/or regrouped wherever considered necessary.

Signature to Note 1 to 37

As per our attached report of even date

For Patni & Co.
Chartered Accountants
(Firm Registration No. 320304E)

SASHI SUREKA
(Partner)
Membership No. 057918
Place : Kolkata
Dated: 28.05.2015

For and on behalf of Board

Rajesh Kumar Bajaj
Managing Director

Sudheer Kumar Jain
Whole Time Director

Sujit Kumar Sharma
CFO

Narendra Kumar Rai
Company Secretary

Information of Subsidiaries

LOHIA SECURITIES LIMITED

Annexure "A"

FORM AOC -1

Statement Containing Salient features of the Financial Statement of Subsidiaries/ Associates Companies/ Joint Ventures

Part A: Subsidiaries

1	Name of the Subsidiary Company	Trade City Barter (P) Ltd.	Trade City Commodities (P) Ltd.	Trade City Real Estate (P) Ltd.	Trade City Securities (P) Ltd.
2	The Financial Year of the Subsidiary Company.	31.03.2015	31.03.2015	31.03.2015	31.03.2015
3	Reporting Currency	Rupees	Rupees	Rupees	Rupees
4	Share Capital	42,52,000	1,55,50,000	1,45,00,000	3,25,00,000
5	Reserve & Surplus	78,40,454	(12,90,782)	3,44,31,997	(1,04,24,289)
6	Total Assets	2,47,40,989	1,50,08,741	6,48,32,820	5,25,25,090
7	Total Liabilities	1,26,48,535	7,49,523	1,59,00,823	3,04,49,379
8	Investments	28,00,000	-	5,45,56,519	-
9	Turnover	2,60,34,525	38,19,187	4,86,000	1,52,80,356
10	Profit before Taxation	33,73,435	1,52,362	(12,38,534)	27,48,583
11	Provision for Taxation	1,761	980	748	-
12	Profit after Taxation	26,16,016	(4,71,801)	(8,35,839)	17,88,754
13	Proposed Dividend	NIL	NIL	NIL	NIL
14	% of Share Holding	100%	100%	100%	100%

For and on behalf of board

Rajesh Kumar Bajaj
Managing Director

Sudheer Kumar Jain
Whole Time Director

Sujit Kumar Sharma
CFO

Narendra Kumar Rai
Company Secretary

Independent Auditor's Report

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
LOHIA SECURITIES LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of LOHIA SECURITIES LIMITED (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the Consolidated Balance Sheet as at 31st March, 2015, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical

Independent Auditor's Report (*Contd.*)

requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

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

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2015, and their consolidated profit and their consolidated cash flows for the year ended on that date.

Other Matters

- (a) We did not audit the financial statements / financial information of "3" subsidiaries, whose financial statements / financial information reflect total assets of ₹ 10,45,82,550/- as at 31st March, 2015, total revenues of ₹ 2,74,88,477/- and net cash flows amounting to ₹ 16,28,844/- for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

Independent Auditor's Report (*Contd.*)

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Holding company, subsidiary companies incorporated in India, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2015 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

Independent Auditor's Report (*Contd.*)

- (i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group – Refer Note 39 to the consolidated financial statements.
- (ii) The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
- (iii) *Unpaid Dividend of ₹ 6,900/- declared in the Annual General Meeting of the Holding company held on 29.9.2007 was not transferred, to the Investor Education and Protection Fund by the Holding Company.*

Place: 1, India Exchange Place,
Kolkata – 700 001

For PATNI & CO.
CHARTERED ACCOUNTANTS
(Firm Reg. No. 320304E)

Dated: The 28th day of May' 2015

S. SUREKA
(Partner)
Membership No. 057918

Independent Auditor's Report (*Contd.*)

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Our reporting on the Order includes "4" subsidiary companies incorporated in India, to which the order is applicable, out of which "3" subsidiary companies have been audited by other auditors and our report in respect of these entities is based solely on the reports of the other auditors, to the extent considered applicable for reporting under the order in the case of the consolidated financial statements.

- 1) In respect of the fixed assets of the Holding Company and "4" subsidiary companies incorporated in India:

The Group has maintained proper records showing full particulars including quantitative details and situation of fixed assets. As explained to us and other auditors, the physical verification of fixed assets as on March 31, 2015 was conducted by the management during the year. In our opinion and in the opinion of other auditors, the period of verification is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanation provided to us and the other auditors, no material discrepancies have been noticed on such verification.

- 2) In respect of inventories of the Holding Company incorporated in India:

The management has conducted physical verification in respect of finished goods, stores, spare parts and raw material at reasonable intervals. The procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. The company has maintained proper records of inventory. No material discrepancies have been noticed on physical verification of stocks as compares to book records.

In respect of inventories of "1" subsidiary company incorporated in India:

The subsidiary company holds inventories in electronic mode. Therefore, no comments are called for paragraph (2) of the Order.

In respect of inventories of "3" subsidiary companies incorporated in India:

As the respective entities has not purchased / sold goods during the year nor is there any opening stocks, requirement of reporting on physical verification of stocks or maintenance of inventory records, does not arise.

- 3) In respect of the Holding Company and "3" subsidiary companies incorporated in India:

In our opinion and in the opinion of other auditors, the respective entities has not granted any loans or advances in the nature of loans to parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, the question of

Independent Auditor's Report (Contd.)

reporting whether the receipt of principal and interest are regular and whether reasonable steps for recovery of over-dues of such loans are taken does not arise.

In respect of the "1" subsidiary company incorporated in India:

The subsidiary company has given loans to "6" parties covered in the register maintained under section 189 of the companies Act 2013. The parties to whom loan have been given are regular in payment of interest. The terms of agreements do not stipulate any repayment schedule and loan are refundable on demand. There are no overdue amount in respect of loans granted to companies, firms or other parties listed in the registers maintained under section 189 of the Companies Act, 2013.

- 4) In our opinion and in the opinion of other auditors and according to the information and explanation given to us and other auditors, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit and audit of other auditors, we and other auditors have not observed any continuing failure to correct major weaknesses in internal controls.
- 5) Based on our scrutiny of the company's records and according to the information and explanation provided by the management to us and the other auditors, the Holding company and subsidiary companies have not accepted any deposits so far upto 31st March 2015.
- 6) Accordingly to the information and explanations provided by the management to us and the other auditors, the Holding company and subsidiary companies are not engaged in production of any such goods or provision of any such services for which the central government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Act do not apply to the respective entities. Hence no comment on maintenance of cost records under section 148(1) of the Act is required.
- 7) According to the information and explanations given to us and other auditors in respect of statutory dues:
The Group is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income-tax, sales-tax, wealth tax, custom duty, value added tax, excise duty, cess and other statutory dues applicable to it.

According to the information and explanations given, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Value Added Tax, Customs Duty and Excise Duty were outstanding, as at 31st March' 2015 for a period of more than six months from the date they became payable except *unpaid Dividend of ₹ 6,900/- declared in the Annual General Meeting of the Holding company held on*

Independent Auditor's Report (Contd.)

29.9.2007 was not transferred, to the Investor Education and Protection Fund by the Holding Company.

According to the records of the company, there are no dues of Sales Tax, Income Tax, Value Added Tax, Customs Duty, Wealth Tax, Excise Duty, Cess which have not been deposited on account of any dispute except as mentioned below:

Name of Statute	Nature of Dues	Amount (₹)	Amount Deposited (₹)	Period to which it pertains	Forum where Dispute is pending
Income Tax, 1961	Income Tax	1,05,35,490/-	10,00,000/-	A.Y. 2010-11	CIT (Appeals), Kolkata
Income Tax, 1961	Income Tax	43,74,200/-	36,99,010/-	A.Y. 2011-12	CIT (Appeals), Kolkata

- 8) The Group has no accumulated losses. The Group has not incurred any cash losses during the financial year covered by our audit and also in the immediately preceding financial year.
- 9) In respect of the Holding company:
Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

In respect of the "4" subsidiary company incorporated in India:

The subsidiary companies has not borrowed from financial institutions or banks or issued debentures till 31st March 2015. Hence, in our opinion and in the opinion of other auditors, the question of reporting on defaults in repayment of dues to financial institutions or banks or debenture does not arise.

- 10) In respect of the Holding Company and "3" subsidiary companies incorporated in India:
According to the records of the Holding company and in the opinion of other auditors and the information and explanations provided by the management to us and to the other auditors, the respective entities has not given any guarantee for loans taken by others from bank or financial institutions.

In respect of the "1" subsidiary company incorporated in India:

In the opinion of other auditor and the information and explanations provided by the management to the other auditor, the subsidiary company has given corporate guarantee to a scheduled bank for the credit facilities extended to Holding Company. In the opinion of other auditor, the terms and conditions of such guarantee appear to be, prima facie, not prejudicial to the interest of the subsidiary company.

Independent Auditor's Report (*Contd.*)

- 11) According to the information and explanations given to us and other auditors, the Group did not obtain any term loans. Hence, comments under the clause are not called for.
- 12) To the best of our and other auditors knowledge and according to information and explanations given by the management to us and other auditors, no fraud on or by the Holding company and its subsidiary companies have been noticed or reported during the year.

Place: 1, India Exchange Place,
Kolkata - 700 001

For PATNI & CO.
CHARTERED ACCOUNTANTS
(Firm Reg. No. 320304E)

Dated: The 28th day of May' 2015

S. SUREKA
(Partner)
Membership No. 057918

Consolidated Balance Sheet as at 31st March, 2014

LOHIA SECURITIES LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2015

Amount in ₹

Particulars		Note No.	As at 31.03.2015	As at 31.03.2014
I.	EQUITY AND LIABILITIES			
(1)	SHAREHOLDER'S FUND			
(a)	Share Capital	2	4,78,22,500	4,78,22,500
(b)	Reserves and Surplus	3	23,14,56,618	21,24,26,246
(2)	NON CURRENT LIABILITIES			
(a)	Long Term Borrowings	4	1,39,00,000	82,25,000
(b)	Long Term Provisions	5	8,90,539	7,11,026
(3)	CURRENT LIABILITIES			
(a)	Short -term borrowings	6	5,30,67,155	6,25,66,198
(b)	Trade Payables	7	29,26,552	30,78,813
(c)	Other Current Liabilities	8	3,52,96,954	4,23,06,788
(d)	Short - term provisions	9	60,35,018	16,34,216
	TOTAL		39,13,95,336	37,87,70,787
II.	ASSETS			
(1)	NON CURRENT ASSETS			
(a)	Fixed Assets			
(i)	Tangible Assets	10	1,33,98,538	1,95,48,946
(ii)	Intangible Assets	11	9,26,989	13,27,805
(b)	Non Current Investment	12	5,62,68,519	5,56,94,874
(c)	Deferred Tax Assets	13	1,11,39,593	1,97,51,236
(d)	Long-Term loans and advances	14	6,98,15,643	6,32,41,158
(2)	CURRENT ASSETS			
(a)	Inventories	15	3,02,47,533	1,94,38,495
(b)	Trade Receivables	16	1,01,40,013	59,56,944
(c)	Cash & Cash Equivalent	17	15,47,73,454	14,74,51,198
(d)	Short Term Loans & Advances	18	4,25,08,896	4,36,56,426
(e)	Other Current Assets	19	21,76,158	27,03,705
	TOTAL		39,13,95,336	37,87,70,787

Significant Accounting Policies

1

The notes form an integral part of these financial statements

2 to 42

As per our attached report of even date

For Patni & Co.

Chartered Accountants

(Firm Registration No. 320304E)

For and on behalf of Board

Rajesh Kumar Bajaj
Managing Director

Sudheer Kumar Jain
Whole Time Director

SASHI SUREKA

(Partner)

Membership No. 057918

Place : Kolkata

Dated: 28.05.2015

Sujit Kumar Sharma
CFO

Narendra Kumar Rai
Company Secretary

Consolidated Statement of Profit & Loss for the Year Ended 31st March, 2014

LOHIA SECURITIES LIMITED

CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31.03.2015

Amount in ₹

Particulars		Note No.	Figures for the year ended 31.03.2015	Figures for the year ended 31.03.2014
I	REVENUE FROM OPERATION	20	42,88,71,774	26,89,97,090
II.	OTHER INCOME	21	1,56,90,425	2,87,28,282
III.	TOTAL REVENUE (I+II)		44,45,62,199	29,77,25,372
IV	EXPENSES			
(a)	Purchases of Stock In Trade	22	25,21,23,657	12,39,23,971
(b)	(Increase)/Decrease in Inventories	23	(1,08,09,038)	3,25,462
(c)	Employee Benefit Expenses	24	3,50,59,115	3,48,77,819
(d)	Finance Cost	25	1,39,25,587	1,96,19,679
(e)	Depreciation & Amortization Expenses	26	53,98,204	58,59,990
(f)	Other Expenses	27	11,64,43,156	11,25,93,371
	Total Expenses (a to f)		41,21,40,681	29,72,00,292
V	PROFIT BEFORE TAX BEFORE EXCEPTIONAL ITEM(III-IV)		3,24,21,518	5,25,080
VI	EXCEPTIONAL ITEM	28	-	63,59,666
VII	PROFIT/(LOSS) BEFORE TAX (V+VI)		3,24,21,518	68,84,746
VIII	TAX EXPENSES			
	-Current Tax	29	17,08,501	1,25,761
	-Deferred Tax		86,11,643	22,63,940
	-Income Tax for Earlier Year		357	-
IX	PROFIT / (LOSS) FOR THE PERIOD		2,21,01,017	44,95,045
X	EARNING PER EQUITY SHARE	30		
	(1) Basic (Equity Share Face Value ₹ 10/- each)		4.63	0.94
	(2) Diluted (Equity Share Face Value ₹ 10/- each)		4.63	0.94

Significant Accounting Policies

1

The notes form an integral part of these financial statements

2 to 42

As per our attached report of even date

For Patni & Co.

Chartered Accountants

(Firm Registration No. 320304E)

For and on behalf of Board

Rajesh Kumar Bajaj
Managing Director

Sudheer Kumar Jain
Whole Time Director

Sujit Kumar Sharma
CFO

Narendra Kumar Rai
Company Secretary

SASHI SUREKA

(Partner)

Membership No. 057918

Place : Kolkata

Dated: 28.05.2015

Consolidated Cash Flow Statement for the year Ended 31st March, 2014

LOHIA SECURITIES LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2015

	<u>2014-15</u> <u>Amount (₹)</u>	<u>2013-14</u> <u>Amount (₹)</u>
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax & Extraordinary Items	3,24,21,518	68,84,746
Adjustment for :		
Depreciation	53,98,204	58,59,990
Provision for Gratuity Expenses/(written back)	1,79,513	(1,63,099)
Provision for Standard Assets	(22,488)	59,015
Provision for loss on valuation of Inventories / (W/off)	(4,09,229)	3,65,763
Interest Expenses on Loan	1,00,96,509	1,52,62,417
Interest Expenses on Margin Deposits from Clients & Trading Member	26,54,320	41,37,469
Miscellaneous Balance Written Off	(600)	(69,736)
Interest Received on Bank Deposits & Deposits with Clearing Member	(1,25,90,961)	(1,71,27,786)
Loss/(Profit) on sale of Fixed Assets	4,15,915	(1,22,90,571)
Provision for Bad & Doubtful Debts	6,12,143	4,59,540
Bad Debts	2,157	-
Profit on sale of Non current Investment	-	(34,50,000)
Dividend Income from Non current Investment	(49,332)	(46,000)
Operating Profit before Working Capital Adjustment	3,87,07,669	(1,18,252)
Changes in Working Capital		
(Increase)/Decrease in Inventories	(1,08,09,038)	3,25,461
(Increase)/Decrease in Trade Receivables	(47,97,369)	92,19,984
(Increase)/Decrease in Deposits & Other Advances	(4,82,570)	(2,17,49,662)
(Increase)/Decrease in Other Current Assets	5,829	1,13,341
Increase/(Decrease) in Trade Payables	(1,51,661)	(11,14,847)
Increase/(Decrease) in Other Current Liabilities	(70,09,834)	(1,57,65,945)
Cash Generated from Operation	1,54,63,026	(2,90,89,920)
Less: Payment of Taxes	18,54,237	1,25,761
Net cash flow from operating activities (A)	1,36,08,789	(2,92,15,681)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Tangible Fixed Assets	(6,89,647)	(1,20,416)
Purchase of Intangible Fixed Assets	(2,70,000)	(2,64,000)
Sale Proceeds of Tangible Fixed Assets	-	1,72,55,193
Purchase of Non current Investments	(7,48,053)	(58,05,930)
Sale Proceeds of Non current Investments	-	49,50,000
Dividend Income from Non current Investment	49,332	46,000
Interest Received on Bank Deposits & Deposits with Clearing Member net off interest paid on Margin Deposits from Clients & Trading Member	99,36,641	1,29,90,317
(Increase)/Decrease in Bank Deposits (incl. accrued interest)	19,61,718	12,12,38,708
Net cash realised from Investing Activities (B)	1,02,39,991	15,02,89,872

Consolidated Cash Flow Statement for the year Ended 31st March, 2014 (Contd.)**LOHIA SECURITIES LIMITED****CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2015**

	<u>2014-15</u> <u>Amount (₹)</u>	<u>2013-14</u> <u>Amount (₹)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Borrowings	(38,24,043)	(9,66,05,011)
Interest Expenses on Loan	(1,00,96,509)	(1,52,62,417)
Payment of Dividend	(9,96,600)	(9,96,600)
Payment of Dividend Tax	(1,69,372)	(1,69,372)
Net cash realised from financing activities (C)	<u>(1,50,86,524)</u>	<u>(11,30,33,400)</u>
Net increase/(Decrease) in cash and cash equivalent	87,62,256	80,40,791
Opening Cash & Cash Equivalent	1,49,88,698	69,47,907
Closing Cash & Cash Equivalent	<u>2,37,50,954</u>	<u>1,49,88,698</u>
<u>CLOSING CASH & CASH EQUIVALENT</u>		
Cash at Bank	2,32,60,776	1,43,78,389
Cash in Hand	4,90,178	6,10,309
	<u>2,37,50,954</u>	<u>1,49,88,698</u>

As per our attached report of even date

For Patni & Co.
Chartered Accountants
(Firm Registration No. 320304E)

SASHI SUREKA
(Partner)
Membership No. 57918
Place : Kolkata
Dated: 28.05.2015

For and on behalf of Board

Rajesh Kumar Bajaj
Managing Director

Sudheer Kumar Jain
Whole Time Director

Sujit Kumar Sharma
CFO

Narendra Kumar Rai
Company Secretary

Notes on Consolidated Financial Statement for the year Ended 31st March, 2014

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Consolidation

The consolidated Financial Statements have been prepared in accordance with Accounting Standard 21 (AS 21) - "Consolidated Financial Statements", notified by the Companies (Accounting Standards) Rules 2006.

The consolidated financial statements have been prepared applying uniform accounting policies for like transaction and events in similar circumstances and appropriate adjustments are made if the differences in accounting policies have a material impact.

The financial statements of the Company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and transactions resulting in unrealized profit/loss.

The excess of cost of investment over the Company's share in the net assets of subsidiaries at the date on which investment is made is recognized as 'goodwill' and the excess of the company share over the cost of investment is treated as Capital Reserve. Capital Reserve is separately disclosed after netting of Goodwill in the Consolidated Financial Statements.

(b) Fixed Assets & Depreciation

Fixed Assets are stated at their original cost of acquisition less accumulated depreciation.

Depreciation on Tangible Fixed Assets has been provided on written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on Tangible Fixed Assets added / disposed of during the year is provided on prorata basis with reference to the date of addition / disposal.

The unamortised carrying value is being depreciated over the revised / remaining useful lives. The written down value of Tangible Fixed Assets whose lives have expired as at 1st April 2014 have been adjusted in the opening balance of Profit & Loss Statement.

Intangible assets have been amortized over a period of four financial years.

(c) Inventories

Inventories are valued at lower of cost or market price. The costs of the shares are determined on First in & First out Basis.

In M/s Trade City Barter (P) Ltd., Inventories of shares are valued at Cost determined in First in First out basis. Provisions are made for depreciation in value thereof, when compared with corresponding aggregate market value for each category of shares.

(d) Investments

Long term Investments are stated at cost less provision for diminution in the value other than temporary, in the value of Investments.

Investment in property is carried at cost.

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

(e) Revenue Recognition

Brokerage income is recognized on the trade date of transaction upon confirmation of transactions by the stock exchanges and clients. Income from depository services and late payment charges are recognized on the basis of agreement entered into with clients and when right to receive the income is established. Commission income from financial products distribution is recognized on the basis of agreement entered with principal and when the right to receive the income is established.

Dividend income is accounted for when the right to receive the income is established.

Interest Income is accounted on accrual basis.

(f) Derivative Market Trading

In respect of Option Contract, premium for contract expiring beyond the Balance Sheet date has been treated as current asset / current liabilities.

In respect of Futures Contract for contract expiring beyond the Balance Sheet date, net of Mark to Market Debit balance and Mark to Market Credit balance has been treated as current assets / current liabilities.

In M/s. Trade City Commodities (P) Ltd. and M/s. Trade City Barter (P) Ltd., in respect of Futures Contract for contract expiring beyond the Balance Sheet date, Mark to Market Debit balance has been recognized in Statement of Profit & Loss and Mark to Market Credit balance has been treated as current liabilities.

(g) Earnings Per Share

Basic and diluted earnings per share are computed in accordance with Accounting Standard 20 "Earnings per Share". Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year except where the results are anti-dilutive.

(h) Taxation

Provision of current tax is made with reference to taxable income computed for the accounting period for which the financial statements are prepared by applying the tax rates as applicable. The deferred tax charge is recognized using the enacted tax rate. Deferred Tax Assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. At each balance sheet date the Company re- assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred Tax Assets/Liabilities are reviewed as at balance sheet date based on the developments during the year and reassess assets/liabilities in terms of AS-22 issued by ICAI.

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

NOTE 2

SHARE CAPITAL

Particulars	As at 31st March 2015		As at 31st March 2014	
	No. of Shares	Amount in ₹	No. of Shares	Amount in ₹
a) Authorised Capital				
Equity Share Capital of ₹ 10 each with voting right	75,00,000	7,50,00,000	75,00,000	7,50,00,000
b) Issued, Subscribed and Fully Paid up Capital				
Equity Share Capital of ₹ 10 each with voting right	47,78,000	4,77,80,000	47,78,000	4,77,80,000
c) Par Value per Share		₹10		₹10

d) Reconciliation of Number of Shares and amount outstanding at the beginning and at the end of the year

Particulars	As at 31st March 2015		As at 31st March 2014	
	No. of Shares	Amount in ₹	No. of Shares	Amount in ₹
Number and amount of the share at the beginning of the year	47,78,000	4,77,80,000	47,78,000	4,77,80,000
Adjustment (If any)	-	-	-	-
Number and amount of the share at the end of the year	47,78,000	4,77,80,000	47,78,000	4,77,80,000

e) Rights Attached to the Shares

Each Share confers the right to one vote. Shareholders have the right to receive the dividend

f) Details of the Shareholder holding shares more than 5 %

Name of the Shareholders	As at 31st March 2015		As at 31st March 2014	
	No. of Shares	% of holding	No. of Shares	% of holding
Hari Kishan Lohia	4,31,000	9.02	4,31,000	9.02
Mahesh Kumar Bajaj	3,90,400	8.17	3,90,400	8.17
Rajesh Kumar Bajaj	4,19,800	8.79	4,19,800	8.79
Sudheer Kumar Jain	3,12,000	6.53	3,12,000	6.53
Ridhi Sidhi Distributors (P) Ltd	2,52,881	5.29	2,52,881	5.29
Shiv Lalit Consultancy (P) Ltd	2,65,000	5.55	2,65,000	5.55

g) Details of Forfeited Shares

Class of Share	As at 31st March 2015		As at 31st March 2014	
	No. of Shares	Amount originally paid up ₹	No. of Shares	Amount originally paid up ₹
Equity Share with voting rights	17,000	42,500	17,000	42,500

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

	<u>2014-15</u> <u>Amount in ₹</u>	<u>2013-14</u> <u>Amount in ₹</u>
NOTE 3		
<u>RESERVE AND SURPLUS</u>		
<u>Securities Premium Reserve</u>		
Balance as per the last financial statements	1,85,51,631	1,85,51,631
<u>General Reserve</u>		
Balance as per the last financial statements	9,10,86,129	9,10,86,129
<u>Statutory Fund</u>		
Balance as per the last financial statements	4,06,956	2,81,956
Addition during the year	5,25,000	1,25,000
Closing Balance	9,31,956	4,06,956
<u>Capital Reserves on Consolidation</u>		
Balance as per the last financial statements	1,07,26,616	1,07,26,616
<u>Surplus / (Deficit) in the statement of Profit and Loss</u>		
Balance as per the last financial statements	9,16,54,914	8,84,50,841
Profit/ (Loss) for the period	2,21,01,017	44,95,045
Transfer to Reserve fund	(5,25,000)	(1,25,000)
Proposed Dividend	(9,96,600)	(9,96,600)
Provision for Dividend Tax	(2,02,885)	(1,69,372)
Adjustment of Retained Earnings in accordance with Companies Act, 2013	(18,71,160)	-
Closing Balance	11,01,60,286	9,16,54,914
Total of Reserve & Surplus	23,14,56,618	21,24,26,246
NOTE 4		
<u>LONG TERM BORROWINGS</u>		
<u>Unsecured Loan</u>		
From Related Party	-	82,25,000
From Others	1,39,00,000	-
	1,39,00,000	82,25,000
NOTE 5		
<u>LONG TERM PROVISIONS</u>		
Provision for Gratuity	8,90,539	7,11,026
	8,90,539	7,11,026

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

	<u>2014-15</u> <u>Amount in ₹</u>	<u>2013-14</u> <u>Amount in ₹</u>
NOTE 6		
SHORT TERM BORROWINGS		
Secured Loan		
Loan from HDFC Bank Ltd. #	1,00,00,000	1,00,00,000
Bank Overdraft with HDFC Bank Ltd. ##	1,05,17,398	1,37,77,619
Loan repayable on demand (Unsecured)		
From Related Parties	-	2,14,69,527
From Others	3,25,49,757	1,73,19,052
	<u>5,30,67,155</u>	<u>6,25,66,198</u>

Loan from HDFC Bank Ltd. is secured against pledge of Fixed Deposits amounting to ₹ 50 Lacs (P.Y. ₹ 50 Lacs).

Bank overdraft with HDFC Bank Ltd. is secured against personal guarantee of Directors and office premises of M/s. Trade City Real Estate Pvt. Ltd., a wholly owned subsidiary company and pledge of shares amounting to ₹ 8,08,301/- as on 31.03.2015.

NOTE 7

TRADE PAYABLE

Trade Payable for Goods and Services		
Payable to Exchanges & Clearing Member	10,52,565	24,18,715
Payable to Clients (Related Parties)	898	-
Payable to Clients (Others)	18,73,089	6,60,098
	<u>29,26,552</u>	<u>30,78,813</u>

NOTE 8

OTHER CURRENT LIABILITIES

Liabilities for Fixed Assets	3,73,728	20,585
Interest Accrued and not due - Payable to Others	2,15,311	8,87,576
Interest accrued and due on Borrowings		
From Bank	1,54,932	82,808
From Others	4,47,354	-
Interest Accrued but not due on Margin Deposits		
To Related Party	21,970	-
To Others	2,40,008	-
Book Overdrawn Balance of Bank	-	19,15,772
Margin Deposits from Clients		
From Related Party	10,00,000	34,00,000
From Others	2,63,32,800	2,70,67,580
Statutory Dues Payable	20,84,100	20,24,791
Liabilities for Expenses - Payable to Others	36,14,753	37,09,138
Mark to Mark Profit for Unexpired Future Contracts	51,794	22,33,458
Option Premium Received for Unexpired Currency Contracts	7,60,204	9,65,080
	<u>3,52,96,954</u>	<u>4,23,06,788</u>

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

	<u>2014-15</u> <u>Amount in ₹</u>	<u>2013-14</u> <u>Amount in ₹</u>
NOTE 9		
<u>SHORT TERM PROVISIONS</u>		
Provision for Standard Assets	36,527	59,015
Provision for Loss on Valuation of Inventories	-	4,09,229
Provision for Income Tax	47,99,006	-
Provision for Dividend	9,96,600	9,96,600
Provision for Dividend Tax	2,02,885	1,69,372
	<u>60,35,018</u>	<u>16,34,216</u>
NOTE 13		
<u>DEFERRED TAX ASSETS</u>		
On account of Depreciation	17,62,669	3,86,862
On account of Carry Forward Losses	93,76,924	1,93,64,374
	<u>1,11,39,593</u>	<u>1,97,51,236</u>
NOTE 14		
<u>LONG TERM LOAN & ADVANCES</u>		
<u>(Unsecured, considered good)</u>		
Capital Advances	38,85,000	38,85,000
<u>Security Deposits for Office on Rent</u>		
To Related Parties	45,75,000	-
To Others	35,22,500	35,00,000
Security Deposits with Exchanges & Clearing Members	4,33,25,000	4,65,00,000
Security Deposits with Others	47,85,499	47,81,158
Loan given to Related Parties	97,00,000	45,75,000
Prepaid Expenses	22,644	-
	<u>6,98,15,643</u>	<u>6,32,41,158</u>
NOTE 16		
<u>TRADE RECEIVABLES</u>		
<u>Unsecured Considered doubtful</u>		
Outstanding for a period exceeding six months from the date they are due for payment	22,72,681	16,60,537
<u>Unsecured Considered good</u>		
<u>Outstanding for a period exceeding six months from the date they are due for payment</u>		
From Directors	1,673	-
From Related Parties #	5,930	-
From Others	11,21,548	12,05,340
<u>Other Receivables</u>		
From Directors	4,708	1,684

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

	<u>2014-15</u> <u>Amount in ₹</u>	<u>2013-14</u> <u>Amount in ₹</u>
From Related Parties #	16,960	1,311
From Others	89,89,194	47,48,609
	<u>1,24,12,694</u>	<u>76,17,481</u>
Less: Provision for Bad & Doubtful Debts	<u>22,72,681</u>	<u>16,60,537</u>
	<u><u>1,01,40,013</u></u>	<u><u>59,56,944</u></u>

Trade Receivables due from related parties includes relatives of Key Managerial Personnel (KMP) and enterprises over which KMP or relatives of KMP exercises significant influence.

NOTE 17

CASH AND BANK BALANCES

a) Cash & Cash Equivalent

Balances with Banks on Current Accounts	2,32,60,776	1,43,78,389
Cash in Hand (As certified by Management)	4,90,178	6,10,309
Cash & Cash Equivalents (a)	<u><u>2,37,50,954</u></u>	<u><u>1,49,88,698</u></u>

b) Other Bank Balances

Deposit with original maturity for more than 12 months (Refer Note No. 37)	13,10,22,500	13,24,62,500
Other Bank Balances (b)	<u><u>13,10,22,500</u></u>	<u><u>13,24,62,500</u></u>
Total Cash & Bank Balances (a+b)	<u><u>15,47,73,454</u></u>	<u><u>14,74,51,198</u></u>

NOTE 18

SHORT TERM LOANS AND ADVANCES

(Unsecured, considered good)

Deposit with Exchange & Clearing Member	1,46,25,000	1,49,75,000
Security Deposits with Others	7,500	7,500
Loan Given to Others	43,50,000	79,00,000
Balance with a Revenue Authorities	1,06,84,404	98,43,468
MAT Credit Entitlement	60,98,885	10,98,910
Prepaid Expenses	34,91,676	34,22,227
Mark to Mark Loss for Unexpired Future Contracts	4,28,309	-
Net Option Premium Paid for unexpired Options Contracts	-	35,81,356
Other Advances	<u>28,23,122</u>	<u>28,27,965</u>
	<u><u>4,25,08,896</u></u>	<u><u>4,36,56,426</u></u>

NOTE 19

OTHER CURRENT ASSETS

Accrued Interest on Fixed Deposits	20,27,858	25,49,576
Stamp In Hand	<u>1,48,300</u>	<u>1,54,129</u>
	<u><u>21,76,158</u></u>	<u><u>27,03,705</u></u>

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

NOTE 10
TANGIBLE ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2014	Addition	Disposal/ Deduction	As at 31.03.2015	As at 01.04.2014	For the Year	Adjustment for Disposal	Retained Earning	As at 31.03.2015	As at 31.03.2014
Office	52,03,081	-	-	52,03,081	30,07,576	97,658	-	-	31,05,234	21,95,505
Leasehold Office	74,62,957	-	-	74,62,957	28,84,588	2,31,220	-	-	31,15,808	45,78,369
Furniture & Fixtures	1,19,77,735	-	68,408	1,19,09,327	91,94,762	10,78,102	51,037	25,620	1,02,47,447	27,82,973
Vehicles	60,56,655	-	-	60,56,655	45,25,570	5,43,541	-	(31,519)	50,37,591	15,31,085
Office Equipment	55,11,482	32,399	11,99,044	43,44,837	34,65,420	4,32,182	9,20,073	10,50,203	40,27,731	20,46,062
Computer & Accessories	6,53,22,274	6,16,632	2,44,40,552	4,14,98,354	6,30,06,539	4,49,342	2,43,20,979	7,25,887	3,98,60,789	23,15,735
Air Conditioner	40,05,646	40,616	-	40,46,262	27,51,678	5,44,785	-	74,418	33,70,880	12,53,968
Electrical Installation	48,85,685	-	-	48,85,685	30,45,555	8,29,059	-	-	38,74,614	18,40,130
Generator	22,14,454	-	-	22,14,454	12,42,587	3,47,092	-	-	15,89,679	9,71,867
VSAT Equipments	1,33,982	-	-	1,33,982	1,00,731	-	-	26,552	1,27,283	33,251
Total	11,27,73,951	6,89,647	2,57,08,004	8,77,55,594	9,32,25,005	45,52,980	2,52,92,089	18,71,160	7,43,57,056	1,33,98,538
Previous Year	11,96,27,092	1,20,416	69,73,556	11,27,73,952	9,09,60,404	42,73,536	20,08,934	-	9,32,25,006	1,95,48,946
										2,86,66,688

NOTE 11
INTANGIBLE ASSETS

PARTICULARS	GROSS BLOCK			AMORTISATION					NET BLOCK	
	As at 01.04.2014	Addition	Disposal/ Deduction	As at 31.03.2015	As at 01.04.2014	For the Year	Adjustment for Disposal	Retained Earning	As at 31.03.2015	As at 31.03.2014
Computer Software	89,27,508	2,70,000	-	91,97,508	78,99,703	6,20,816	-	-	85,20,519	6,76,989
Membership Fees *	14,50,000	-	-	14,50,000	11,50,000	50,000	-	-	12,00,000	2,50,000
Total	1,03,77,508	2,70,000	-	1,06,47,508	90,49,703	6,70,816	-	-	97,20,519	9,26,989
Previous Year	1,01,13,508	2,64,000	-	1,03,77,508	74,63,249	15,86,454	-	-	90,49,703	13,27,805
										26,50,259

* Membership Fees include ₹ 2,50,000/- paid to Indian Commodity Exchange Ltd. As the membership has not been activated the fees paid therefore has not been amortised during the year.

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

		<u>2014-15</u> <u>Amount (₹)</u>		<u>2013-14</u> <u>Amount (₹)</u>
NOTE 12				
NON CURRENT INVESTMENTS				
Investments in Property (At cost)				
Land		7,45,199		7,45,199
Commercial Property (Refer Sub-note below)		4,38,86,560		4,33,12,915
Investments in Property (A)		<u>4,46,31,759</u>		<u>4,40,58,114</u>
Investments in Equity Instruments (At cost)	No. of		No. of	
(Quoted, Non-Trade Investments)	Shares		Shares	
Face Value of ₹ 10/- each fully paid up				
Sidheshwari Garments Ltd.	8700	87,000	8700	87,000
Investment in Quoted Equity Instruments (I)		<u>87,000</u>		<u>87,000</u>
(Unquoted, Trade Investments)				
In Associate Companies				
Face Value of ₹ 10/- each fully paid up				
Daadi Stock Broking (P) Ltd.	300000	99,24,760	300000	99,24,760
In Others				
Face Value of ₹ 1/- each fully paid up				
The Calcutta Stock Exchange Association Ltd	250	5,00,000	250	5,00,000
Face Value of ₹ 5/- each fully paid up				
Nimbus Communication Ltd.	5000	11,25,000	5,000	11,25,000
Investment in Unquoted Equity Instruments (II)		<u>1,15,49,760</u>		<u>1,15,49,760</u>
Investments in Equity Instruments (B=I+II)		<u>1,16,36,760</u>		<u>1,16,36,760</u>
Total Non Current Investment (A+B)		<u>5,62,68,519</u>		<u>5,56,94,874</u>
Aggregate market value of Quoted Shares		<u>26,535</u>		<u>26,535</u>
Sub-Note				
Commercial Property comprises of				
Opening Value		4,33,12,915		4,24,81,745
Add: Maintenance Charges		7,48,053		8,31,170
(Less: Accumulated Depreciation)		(1,74,408)		-
		<u>4,38,86,560</u>		<u>4,33,12,915</u>

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

	<u>Face</u>		<u>2014-2015</u>		<u>2013-2014</u>
	<u>Value</u>	<u>Qty.</u>	<u>Amount (₹)</u>	<u>Qty.</u>	<u>Amount (₹)</u>
NOTE 15					
<u>INVENTORIES</u>					
<u>Shares (Non Trade, Quoted) Fully Paid up</u>					
Aban Offshore Ltd.	2	150	63,960	0	-
Adani Ports and Special Economic Zone Ltd.	2	0	-	3	536
Adhunik Metaliks Ltd.	10	0	-	200	8,870
Aegis Logistics Ltd.	10	0	-	100	15,988
Aksh Optifibre Ltd.	5	10000	1,43,000	10000	1,53,500
Alps Industries Ltd.	10	1500	2,985	1500	2,175
Ambuja Cements Ltd.	2	0	-	1	202
Anco Communications Ltd.	10	1000	2,150	1000	2,150
Archidply Industries Ltd.	10	250	8,050	0	-
Archies Ltd.	2	12000	2,27,662	2500	41,522
Arshiya International Ltd.	2	35584	9,61,343	13612	2,06,526
Arvind Ltd.	10	0	-	2	334
Arvind Remedies Ltd.	1	10000	1,47,000	10000	2,30,000
Ashok Leyland Ltd.	1	0	-	7	155
Axis Bank Ltd.	10	0	-	4	5,702
Baroda Rayon Corporation Ltd	10	485	1,431	485	1,431
Bharat Gears Ltd.	10	5073	3,66,959	0	-
Bharat Petroleum Corporation Ltd	10	0	-	4	1,810
Bharati Airtel Ltd.	5	0	-	200	63,197
Bhourkla Aluminum Ltd.	2	8000	4,960	8000	5,600
Bhushan Steel Ltd.	2	1000	65,200	0	-
Birla Power Solution Ltd.	1	30000	2,700	30000	3,300
Bodal Chemicals Ltd.	10	2500	18,550	2500	18,550
Cals Refinery Ltd.	1	0	-	420994	81,889
Canara Bank Ltd.	10	0	-	3	750
Castrol India Ltd.	5	0	-	1000	3,05,000
Century Plyboards Ltd.	1	0	-	700	19,005
Century Textiles and Industries Ltd	10	0	-	2	711
Coal India Ltd.	10	0	-	3	841
Cochin Minerals & Rutiles Ltd.	10	1050	81,060	1050	1,10,618
CORE Education & Technologies Ltd	2	700	5,495	875	10,763
Crompton Greaves Ltd.	2	0	-	5	801
Deepak Nitrite Ltd.	2	113	7,741	0	-
Dish TV India Ltd.	1	400	32,579	500	26,050
DLF Ltd.	2	0	-	6	1,042
Dolat Investments Ltd.	1	50000	87,500	50000	79,000
Dredging Corporation of India Ltd.	10	3500	12,79,136	0	-

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

	<u>Face</u>	<u>2014-2015</u>		<u>2013-2014</u>	
	<u>Value</u>	<u>Qty.</u>	<u>Amount (₹)</u>	<u>Qty.</u>	<u>Amount (₹)</u>
East India Hotels Ltd.	2	0	-	1000	70,884
Easun Reyrolle Ltd.	2	9500	3,47,875	12801	7,72,438
Edelwiess Financial Services Ltd.	1	1000	60,623	0	-
Eimcon Elecon (India) Ltd.	10	2776	10,76,960	0	-
Eros International Media Ltd.	10	0	-	200	33,840
Eveready Industries India Ltd.	5	0	-	400	9,820
Exide Industries Ltd.	1	0	-	1998	2,37,463
First Solutions Ltd.	10	0	-	1000	25,250
Foundry Fuel Products Ltd.	10	36361	3,83,639	36361	3,86,928
G V Films Ltd.	10	15000	5,700	15000	6,000
GEI Industrial Systems Ltd.	10	82844	9,79,829	0	-
GMR Infrastructure Ltd.	1	4999	82,983	10006	2,17,667
Gokaldas Exports Ltd.	5	24568	10,18,444	16252	8,85,734
Goldman Sachs Gold Exchange Traded Scheme	10	0	-	50	1,00,679
Gradiente Infotainment Ltd.	10	123082	2,04,316	123082	64,003
Greenlam Industries Ltd.	5	3200	4,65,248	0	-
Greenply Industries Ltd.	5	1200	6,73,350	3400	5,93,300
GTL Infrastructure Ltd.	10	1700	3,315	1700	2,465
GTL Ltd.	10	0	-	1500	21,450
Gujarat Apollo Industries Ltd.	10	4769	5,85,036	0	-
Gulf Oil Corporation Ltd.	2	1599	2,18,861	0	-
Harrisons Malyalam Ltd.	10	0	-	24138	11,55,003
HCL Technologies Ltd.	2	0	-	2	2,768
HDFC Bank Ltd.	2	0	-	3002	22,47,799
Hercules Hoists Ltd.	1	2250	3,88,347	0	-
Hexa Tradex Ltd.	2	8	215	8	215
Himachal Futuristic Communication Ltd	1	7050	94,118	7000	57,400
Hinduja Foundries Ltd.	10	24987	8,24,540	19221	6,03,539
Hindustan Construction Company Ltd.	1	70500	22,39,384	0	-
Hindustan Copper Ltd.	5	0	-	200	13,730
Hindustan Motors Ltd.	5	1000	6,250	3200	23,040
Hindustan Tin Works Ltd.	10	3992	2,51,696	0	-
Hindusthan Petroleum Corporation Ltd	10	0	-	1	298
ICICI Bank Ltd.	2	750	1,28,310	0	-
ICICI Bank Ltd.	10	0	-	155	1,34,535
IDBI Bank	10	0	-	2	127
Idea Cellular Ltd.	10	0	-	4	550
IFCI Ltd.	10	255	8,504	847	20,582
IG Petrochemicals Ltd.	10	6035	3,12,621	6572	1,55,099
IKF Technologies Ltd.	1	14900	8,642	14900	13,112

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

	<u>Face</u>	<u>2014-2015</u>		<u>2013-2014</u>	
	<u>Value</u>	<u>Qty.</u>	<u>Amount (₹)</u>	<u>Qty.</u>	<u>Amount (₹)</u>
IL & FS Transportation Networks Ltd.	10	2883	5,60,311	0	-
Indage Restaurants & Leisure Ltd.	3	85500	6,92,550	85500	6,92,550
India Cements Ltd.	10	0	-	2400	1,45,440
Indiabulls Real Estate Ltd.	2	400	26,140	0	-
Information Technologies India Ltd	5	100	105	100	105
Infrastructure Development Finance Company Ltd.	10	3500	4,95,741	3499	4,27,753
Integra Garments and Textiles Ltd	10	1265	1,404	1265	1,404
Intra Décor Ltd.	1	8333	2,167	8333	1,167
ISMT Ltd.	5	258615	23,14,604	0	-
Jai Mata Glass Ltd.	1	8299	913	8299	1,826
Jain Irrigation Systems Ltd.	2	2000	1,38,460	2004	1,51,348
Jai Prakash Associates Ltd.	2	7400	7,86,588	5257	12,03,122
Jaiprakash Power Ventures Ltd.	10	5000	51,250	0	-
Jaykay Enterprises Ltd.	10	21485	68,537	21485	59,513
Jaysynth Dyestuff (India) Ltd.	1	5000	39,500	5000	39,500
JCT Ltd.	2.50	1000	758	6058	4,548
Jhagadia Copper Ltd.	10	7866	9,833	7866	9,833
K S Oils Ltd.	1	500	425	500	615
Kaashyap Technologies Ltd.	1	43721	7,433	43721	7,433
Kalindee Rail Nirman (Engineers) Ltd.	10	500	47,621	0	-
Kernex Microsystems (India) Ltd.	10	14678	4,88,044	0	-
Kinetic Engineering Ltd.	10	19921	8,75,632	0	-
Kingfisher Airlines Ltd.	10	1300	2,119	7300	33,875
Kirloskar Ferrous Industries Ltd.	5	1500	79,200	0	-
Kolte- Patil Developers Ltd.	10	1500	3,29,584	0	-
KPIT Technologies Ltd.	2	2500	4,71,250	0	-
Kulkarni Power Tools Ltd.	5	22707	10,14,135	0	-
L&T Finance Holdings Ltd.	10	0	-	3	221
Lanco Infratech Ltd.	1	0	-	300	2,125
Larson & Turbo Ltd.	2	0	-	4	5,088
Lumax Industries Ltd.	10	700	2,32,470	0	-
Magnum Ventures Ltd.	10	1000	3,350	1000	2,300
Mahanagar Telephone Nigam Ltd.	10	500	9,100	0	-
Mahindra Holidays & Resorts India Ltd.	10	1500	3,85,488	0	-
Maruti Suzuki India Ltd.	5	0	-	3	5,800
Max India Ltd.	2	1057	4,53,560	0	-
MMTC Ltd.	1	0	-	199	10,577
Modison Metals Ltd.	1	1000	41,650	0	-
Monnet Ispat Ltd.	10	0	-	1000	77,707
Monsanto India Ltd.	10	100	3,26,044	0	-

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

	<u>Face</u>	<u>2014-2015</u>		<u>2013-2014</u>	
	<u>Value</u>	<u>Qty.</u>	<u>Amount (₹)</u>	<u>Qty.</u>	<u>Amount (₹)</u>
Morarjee Textiles Ltd.	10	1265	8,855	1265	8,855
Motilal Oswal Mutual Fund - Motilal Oswal MOST Shares M100 ETF GO	10	50	560	0	-
Multi Commodity Exchange Of India Ltd.	10	0	-	400	1,97,640
Nagarjuna Fertilizer & Chemicals Ltd	1	7040	-	7040	-
Nagarjuna Oil Refinery Ltd.	1	0	-	300	1,080
Nextgen Animation Media Ltd.	10	80	136	80	136
NHPC Ltd.	10	0	-	3497	66,746
Nikki Global Finance Ltd.	1	505	38,052	0	-
Nocil Ltd.	10	3050	81,825	3000	46,500
OM Metals Infraprojects Ltd.	1	0	-	500	9,250
Omax Auto Ltd.	10	0	-	1214	43,097
Opto Circuits (India) Ltd.	10	1500	49,345	0	-
Orchid Chemcials and Pharmaceuticals Ltd.	10	1000	1,05,950	1000	1,05,950
Orient Cement Ltd.	1	6110	2,53,565	6110	2,53,565
Orient Paper & Industries Ltd.	1	6110	1,16,575	6110	96,233
Orient Refractories Ltd.	1	1000	10,160	1000	10,160
Paramount Communication Ltd.	2	2000	5,600	2000	2,700
PC Jeweller Ltd.	10	0	-	250	33,750
Peninsula Land Ltd.	2	6742	1,87,091	0	-
Pennar Aluminum Company Ltd.	10	3500	840	3500	700
Petronet LNG Ltd.	10	55	9,435	50	6,850
Pidilite Industries Ltd.	1	0	-	150	39,900
Porwal Auto Components Ltd.	10	3000	25,320	3000	10,020
Power Finance Corporation Ltd.	10	0	-	965	1,47,781
Praj Engineers Syndicate Ltd.	10	0	-	400	2,800
Prism Cement Ltd.	10	1000	93,735	0	-
Prudential Sugar Corporation Ltd.	10	200	274	200	274
Quadrant Televentures Ltd.	10	2000	6,680	2000	5,500
Ramsarup Industries Ltd.	10	590	1,061	1590	3,101
Rana Sugars Ltd.	10	20000	45,000	20000	47,000
Ranbaxy Laboratories Ltd.	5	0	-	5	1,734
RattanIndia Infrastructure Ltd.	2	3687	23,781	3687	23,781
Raymond Ltd.	10	1500	6,53,409	0	-
Reliance Capital Ltd.	10	0	-	3	1,012
Reliance Communications Ltd.	5	0	-	3	371
Reliance Industries Ltd.	10	250	2,06,500	4	3,585
Reliance Infra Ltd.	10	0	-	3	1,260
Reliance Power Ltd.	10	100	5,650	98	6,909
S Kumars Nationwide Ltd.	10	9000	25,920	9000	32,400

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

	<u>Face</u>	<u>2014-2015</u>		<u>2013-2014</u>	
	<u>Value</u>	<u>Qty.</u>	<u>Amount (₹)</u>	<u>Qty.</u>	<u>Amount (₹)</u>
Sahara One Media & Entertainment Ltd	10	95	7,149	95	6,261
Sanraa Media Ltd.	1	50000	3,500	50000	3,500
Shanti Gears Ltd.	1	1500	1,57,355	60885	39,93,184
Shipping Corporation of India Ltd	10	0	-	1500	62,250
Shree Mahaganga Sugar Ltd.	1	2000	440	2000	440
Shree Renuka Sugars Ltd.	1	1000	12,850	0	-
Shree Synthetics Ltd.	10	20	19	20	19
Shristi Infrastructure Development Corporation Ltd.	10	100	11,400	100	6,740
Sical Logistics Ltd.	10	0	-	5258	2,88,664
Solar Industries (I) Ltd.	10	16	6,791	16	6,791
Southern Petrochemicals Industries Corporation Ltd.	10	0	-	1000	18,200
SREI Infrastructure Finance Ltd.	10	3499	1,49,232	0	-
Star Ferro & Cement Ltd.	1	5000	8,39,950	0	-
State Bank of India Ltd.	10	0	-	3	5,490
Steel Authority of India Ltd.	10	497	33,498	7	447
Subex Ltd.	10	100	1,415	100	1,420
Sujan Towers Ltd.	5	300	3,690	300	2,142
Sun Pharma Advanced Research Company Ltd.	1	300	1,67,991	0	-
Supertex Industries Ltd.	1	400	820	400	680
Surat Textiles Mills Ltd.	1	10000	14,400	10000	14,400
Suryachakra Power Corporation Ltd.	10	128	147	128	147
Suzlon Energy Ltd.	2	5745	1,45,351	2000	22,200
Take Solutions Ltd.	1	100	12,860	0	-
Taneja Aerospace & Aviation Ltd.	5	24732	11,92,955	0	-
Tanla Solutions Ltd.	1	500	8,225	500	2,175
Tata Teleservices (Maharastra) Services Ltd.	10	0	-	7933	51,800
Tayo Rolls Ltd.	10	0	-	8260	3,76,656
TeleData Info Marin Ltd.	2	1000	290	1000	290
TIL Ltd.	10	0	-	1174	1,72,143
Tirumalai Chemicals Ltd.	10	4590	3,79,823	0	-
Transport Corporation Of India Ltd	2	0	-	100	10,200
TRF Ltd.	10	1000	3,23,370	0	-
Trigyn Technologies Ltd.	10	2500	53,500	2500	53,500
Ujaas Energy Ltd.	1	2000	58,150	0	-
Ultra Cement Co. Ltd.	10	0	-	100	2,15,487
Union Bank Of India	10	0	-	1	122
Unitech Ltd.	2	2794	45,123	1799	19,912

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

	<u>Face</u>	<u>2014-2015</u>		<u>2013-2014</u>	
	<u>Value</u>	<u>Qty.</u>	<u>Amount (₹)</u>	<u>Qty.</u>	<u>Amount (₹)</u>
Valiant Communications Ltd.	10	34600	8,09,640	34600	5,70,900
Vinyl Chemicals (India) Ltd.	1	200	12,950	0	-
Voltas Ltd.	1	0	-	5	776
Welspun Global Brands Ltd.	10	100	-	100	-
Welspun Investments & Commercial Ltd	10	50	-	50	-
Welspun Projects Ltd.	10	100	3,115	100	1,084
Wockhard Ltd.	5	0	-	400	1,78,300
Yes Bank Ltd.	10	0	-	5	1,966
Zee Entertainment Enterprises Ltd	1	84	-	84	-
Aggregate amount of quoted Investments (A)		1387344	3,02,45,544	1341301	1,94,36,506
<u>Shares (Non Trade, Unquoted) Fully Paid up)</u>					
Bharat Starch Product Limited	10	11	1,989	11	1,989
Aggregate amount of unquoted Investments (B)		11	1,989	11	1,989
Total (A+B)		1387355	3,02,47,533	1341312	1,94,38,495

Out of the above, shares valuing to ₹ 8,08,301/- has been pledge with HDFC Bank Ltd. for taking bank over draft facility.

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

	<u>2014-15</u> <u>Amount (₹)</u>	<u>2013-14</u> <u>Amount (₹)</u>
NOTE 20		
REVENUE FROM OPERATION		
From Sales of Products		
Sales of Shares	23,41,73,429	12,63,47,680
Sales of Mutual Fund	1,70,38,704	-
Sales of Commodities	-	2,86,249
Profit/(Loss) from Equity Derivative Transactions	14,32,86,185	12,38,40,381
Profit/(Loss) from Currency Derivative Transactions	49,53,697	(42,05,133)
Profit/(Loss) from Commodities Derivative Transactions	(8,83,986)	12,58,927
Profit/(Loss) from Non Delivery Transactions	3,49,417	(7,91,080)
From Sale of Services		
Brokerage Income	2,56,58,173	1,93,59,331
Depository Income	28,17,726	20,44,734
Other Operating Revenue		
Demat Charges Recovered	70,340	40,300
Other Charges Recovered from clients	13,43,883	6,68,185
Incentive on Trading	64,206	1,47,516
	<u>42,88,71,774</u>	<u>26,89,97,090</u>
NOTE 21		
OTHER INCOME		
Interest Income		
on Fixed Deposits	1,25,14,269	1,70,36,628
on Deposits with Clearing Member	76,692	91,158
on Other Deposits	48,603	48,898
on Loan Given	23,37,833	11,73,515
on Income Tax Refund	49,311	17,869
Dividend from Share lying as Non Current Investments	49,332	46,000
Dividend from Shares lying as Inventories	1,75,869	3,01,569
Profit on Sale of Non Current Investment	-	34,50,000
Profit on Sale of Fixed Assets	-	59,30,905
Provision for Standard Assets written back	22,488	-
Provision for loss in value of Inventories written back	4,09,229	-
Other Miscellaneous Income	6,799	6,31,740
	<u>1,56,90,425</u>	<u>2,87,28,282</u>
NOTE 22		
PURCHASE OF STOCK IN TRADE		
Purchases of Shares	23,51,23,657	12,39,23,971
Purchases of Mutual Fund	1,70,00,000	-
	<u>25,21,23,657</u>	<u>12,39,23,971</u>

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

	<u>2014-15</u> <u>Amount (₹)</u>	<u>2013-14</u> <u>Amount (₹)</u>
<u>NOTE 23</u>		
<u>(INCREASE)/DECREASE IN STOCK IN TRADE</u>		
Opening Stock in trade	1,94,38,495	1,97,63,957
Less: Closing Stock in trade	3,02,47,533	1,94,38,495
	<u>(1,08,09,038)</u>	<u>3,25,462</u>
<u>NOTE 24</u>		
<u>EMPLOYEE BENEFIT EXPENSES</u>		
Salary & Bonus	3,12,60,694	3,25,33,606
Contribution to Provident and Other Funds	15,37,291	2,34,311
Staff Welfare Expenses	22,61,130	21,09,902
	<u>3,50,59,115</u>	<u>3,48,77,819</u>
<u>NOTE 25</u>		
<u>FINANCE COST</u>		
<u>Interest Expenses</u>		
on Loan from Banks	38,12,955	87,65,160
on Loan from Others	62,83,554	64,97,257
on Others	17,62,227	26,26,698
<u>Other Borrowings Cost</u>		
Bank Guarantee Commission	20,66,851	17,30,564
	<u>1,39,25,587</u>	<u>1,96,19,679</u>
<u>NOTE 26</u>		
<u>DEPRECIATION & AMORTISATION EXPENSES</u>		
Depreciation on Tangible Assets	45,52,980	42,73,536
Amortisation on Intangible Assets	6,70,816	15,86,454
Depreciation on Long term Investments	1,74,408	-
	<u>53,98,204</u>	<u>58,59,990</u>
<u>NOTE 27</u>		
<u>OTHER EXPENSES</u>		
Rent	34,44,703	34,34,215
Rates & Taxes	1,75,47,076	1,90,67,149
Repair & Maintenance	42,59,718	37,63,562
Insurance Charges	1,43,540	1,86,927
SEBI & Exchanges Transaction Charges	1,48,28,899	1,66,86,037
SEBI & Exchanges Other Charges	7,95,393	6,49,646
Communication & Connectivity Expenses	31,88,319	37,44,862

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

	<u>2014-15</u>	<u>2013-14</u>
	<u>Amount (₹)</u>	<u>Amount (₹)</u>
Electricity Charges	47,61,868	43,91,191
Legal & Professional Charges	5,85,62,824	5,29,85,662
Broker Note Stamp Expenses	13,70,881	11,84,628
Donation	40,000	5,000
Loss on Sale of Fixed Assets	4,15,915	-
Provision for Bad & Doubtful debts	6,12,143	4,59,540
Bad Debts	2,157	-
Miscellaneous Expenses	61,89,394	54,44,466
Contingent Provision for Standard Assets	-	59,015
Loss on Valuation of Inventories	-	3,65,763
<u>Payment to Auditors</u>		
-Statutory Audit Fees	1,23,708	1,18,708
-Tax Audit Fees	30,618	25,000
-Others	1,26,000	22,000
	<u>11,64,43,156</u>	<u>11,25,93,371</u>

NOTE 28

EXCEPTIONAL ITEM

Profit on Sale of Fixed Assets	-	63,59,666
	<u>-</u>	<u>63,59,666</u>

NOTE 29

CURRENT TAX

Provision for Income Tax	66,52,886	5,30,000
Less: MAT Credit Entitlement	49,44,385	4,04,239
	<u>17,08,501</u>	<u>1,25,761</u>

NOTE 30

EARNING PER EQUITY SHARE

a) Profit for the period	2,21,01,017	44,95,045
b) Weighted Average Number of Equity Shares	4778000	4778000
Basic EPS (a/b)	4.63	0.94
c) Weighted Average Number of Equity Shares	4778000	4778000
Diluted EPS (a/c)	4.63	0.94

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

NOTE 31

Additional information, as required under schedule III to the Companies Act 2013, of enterprises consolidated as Subsidiary / Associates:

Name of the Enterprise	Net Assets i.e. Total assets minus Total liabilities		Share in Profit or loss	
	As % of consolidated net assets	Amount (₹)	As % of consolidate d profit or loss	Amount (₹)
Parent				
Lohia Securities Limited	106.91%	29,85,74,538	85.99%	1,90,03,887
Subsidiaries				
Indian				
Trade City Barter Pvt. Ltd.	4.33%	1,20,92,454	11.84%	26,16,016
Trade City Commodities Pvt. Ltd.	5.11%	1,42,59,218	-2.13%	(4,71,801)
Trade City Real Estate Pvt. Ltd.	17.52%	4,89,31,997	-3.78%	(8,35,839)
Trade City Securities Pvt. Ltd.	7.90%	2,20,75,711	8.09%	17,88,754
Minority Interests in all subsidiaries	0.00%	-	0.00%	-

NOTE 32

Details of Subsidiaries included in the Consolidated Financial Statements

Name of the Subsidiaries	Country of Incorporation	Share of ownership
Trade City Securities (P) Ltd.	India	100%
Trade City Commodities (P) Ltd.	India	100%
Trade City Real Estate (P) Ltd.	India	100%
Trade City Barter (P) Ltd.	India	100%

NOTE 33

Outstanding Contracts

Outstanding Contracts of the clients for the settlement period for which settlement has not taken place has not been considered for the purpose of financial statement made upto 31st March 2015. However brokerage and other charges receivables on such contracts have been accounted for.

NOTE 34

CAPITAL COMMITMENTS

Estimated capital Commitments amounting to ₹ 35 Lacs (Net of advances) (P.Y. ₹ 35 Lacs) are remaining to be executed and not provided for.

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

NOTE 35

DUE TO MICRO, SMALL AND MEDIUM ENTERPRISES

Based on the information available with the company, the balance due to Micro and Small enterprises, as defined under the Micro, Small, and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) is ₹ Nil (P.Y. ₹ Nil). Further, no interest during the year has been paid or payable under the terms of the MSMED Act, 2006. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the Auditors.

NOTE 36

RELATED PARTY DISCLOSURE

Related party disclosure as identified by the management in accordance with the Accounting Standard (AS) 18 on "Related Party Disclosures" and as per Section 188 of the Companies Act' 2013 are as follows:

A) Name of the related parties & their relationship

i) Key Managerial Personnel (KMP):

- | | |
|---------------------------|---------------------------|
| a) Mr. Hari Kishan Lohia | d) Mr. Sudheer Kumar Jain |
| b) Mr. Mahesh Kumar Bajaj | e) Mr. Sameer Bajaj |
| c) Mr. Rajesh Kumar Bajaj | f) Mr. Vineet Goenka |

ii) Subsidiary Companies:

- | | |
|-----------------------------------|------------------------------------|
| a) Trade City Barter (P) Ltd | c) Trade City Real Estate (P) Ltd. |
| b) Trade City Commodities (P) Ltd | d) Trade City Securities (P) Ltd |

iii) Relatives of Key Managerial Personnel (KMP):

- | | |
|----------------------|-------------------------|
| a) Abhishek Lohia | i) Padam Chand Jain |
| b) Ankit Lohia | j) Poonam Bajaj |
| c) Ayushi Jain | k) Prerna Bajaj |
| d) Bhawari Devi Jain | l) Rajdulari Devi Bajaj |
| e) Mayank Bajaj | m) Sanjay Kumar Jain |
| f) Megha Bajaj | n) Sunita Bajaj |
| g) Murari Lal Bajaj | o) Usha Jain |
| h) Neena Jain | |

iv) Enterprises over which KMP or relatives of KMP exercises significant influence:

- | | |
|--|-------------------------------------|
| a) Analysys Software (P) Ltd. | k) Narayani Commodities (P) Ltd |
| b) Bajaj Overseas and Finance (P) Ltd | l) Padam Chand Jain (HUF) |
| c) Bajaj Portfolio Services (P) Ltd | m) Rajesh Kumar Bajaj (HUF) |
| d) Daadi Stock Broking Pvt. Ltd. | n) Ridhi Sidhi Distributors (P) Ltd |
| e) Hari Kishan Lohia (HUF) | o) Sameer Bajaj (HUF) |
| f) Lohia Fiscal Markets (P) Ltd. | p) Satya Narayan Bajaj (HUF) |
| g) Madhusudan Enclave (P) Ltd | q) Shiv Lalit Consultancy (P) Ltd. |
| h) Mahesh Kumar Bajaj (HUF) | r) SNB Share Broking (P) Ltd |
| i) Narayani Infrastructure & Logistics (P) Ltd | s) Snehdeep Commerce Pvt. Ltd. |
| j) Narayani Publishers & Media Support (P) Ltd | t) Sudheer Kumar Jain (HUF) |

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

B) Transactions with Related Parties:

Name of the Related Parties	Nature of Transaction	2014-15	2013-14
		Amount (₹)	Amount (₹)
Hari Kishan Lohia	Director Remuneration	8,00,000	12,00,000
	Depository Charges Income	416	443
	Brokerage Income	69	626
Rajesh Kumar Bajaj	Director Remuneration	15,00,000	15,00,000
	Brokerage Income	-	2,747
	Depository Charges Income	650	936
Sudheer Kumar Jain	Director Remuneration	9,00,000	9,00,000
	Cash Margin Deposit taken for trading	-	17,00,000
	Refund of Cash Margin Deposit taken for trading	-	17,00,000
	Depository Charges Income	2,119	1,547
	Brokerage Income	131	28
Mahesh Kumar Bajaj	Director Remuneration	6,00,000	6,00,000
	Margin Deposits Taken for Trading	-	5,50,000
	Refund of Margin Deposits Taken for Trading	-	5,50,000
	Depository Charges Income	371	1,007
	Brokerage Income	508	6,979
Sameer Bajaj	Depository Charges Income	329	-
Vineet Goenka	Depository Charges Income	518	-
Analysys Software (P) Ltd.	Brokerage Income	8,144	-
Bajaj Overseas and Finance (P) Ltd	Brokerage Income	8,417	498
	Depository Charges Income	1,574	589
	Cash Margin Deposit taken for trading	10,000	25,000
	Refund of Cash Margin Deposit taken for trading	10,000	25,000
Bajaj Portfolio Services (P) Ltd	Brokerage Income	455	329
	Depository Charges Income	814	564
	Cash Margin Deposit taken for trading	60,000	25,000
	Refund of Cash Margin Deposit taken for trading	60,000	25,000
Daadi Stock Broking Pvt. Ltd.	Loan Taken	9,10,90,000	19,40,70,000
	Refund of Loan Taken	11,40,91,907	19,20,78,565
	Interest paid	17,02,645	17,02,280
	Margin Deposits Taken for Trading	1,40,00,000	3,50,000.00
	Refund of Margin Deposits Taken for Trading	1,40,00,000	3,50,000.00
	Depository Charges Income	900	250
	Brokerage Income	34,150	13,540.00

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

Name of the Related Parties	Nature of Transaction	2014-15	2013-14
		Amount (₹)	Amount (₹)
Lohia Fiscal Markets (P) Ltd.	Depository Charges Income	800	550
Madhusudan Enclave (P) Ltd	Brokerage Income	9,795	28,347
	Depository Charges Income	1,509	3,859
	Cash Margin Deposit taken for trading	-	4,75,000
	Refund of Cash Margin Deposit taken for trading	-	4,75,000
Narayani Commodities (P) Ltd	Brokerage Income	27	-
	Depository Charges Income	829	1,650
Narayani Infrastructure & Logistics (P) Ltd	Depository Charges Income	800	550
Narayani Publishers & Media Support (P) Ltd	Depository Charges Income	800	550
Ridhi Sidhi Distributors (P) Ltd	Brokerage Income	1,339	5,281
	Cash Margin Deposit taken for trading	3,00,000	-
	Refund of Cash Margin Deposit taken for trading	3,00,000	-
	Loan Given	5,00,000	57,75,000
	Refund of Loan Given	5,00,000	57,75,000
	Interest Received on Loan	8,288	4,325
	Loan Taken	7,00,000	1,32,90,000
	Refund of Loan Taken	58,97,323	1,34,70,324
	Interest paid on Loan	4,74,921	1,50,296
	Rent Paid	3,00,000	3,00,000
	Depository Charges Income	800	250
Shiv Lalit Consultancy (P) Ltd.	Loan Taken	-	1,50,60,000
	Refund of Loan Taken	30,98,687	1,50,30,054
	Interest paid on Loan	70,764	2,75,219
	Depository Charges Income	500	250
SNB Share Broking (P) Ltd	Brokerage Income	1,066	1,871
	Depository Charges Income	838	717
	Cash Margin Deposit taken for trading	-	25,000
	Refund of Cash Margin Deposit taken for trading	-	25,000
Snehdeep Commerce Pvt. Ltd.	Refund of Margin taken as Fixed Deposit	18,50,000	-
	Margin Deposits Taken for Trading	23,00,000	12,23,30,000
	Refund of Margin Deposits Taken for Trading	57,00,000	11,90,80,000
	Interest paid on Margin Deposit taken as Fixed Deposit	1,26,771	2,23,608
	Depository Charges Income	15,209	5,849
	Brokerage Income	32,193	81,322
Hari Kishan Lohia (HUF)	Depository Charges Income	300	849

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

Name of the Related Parties	Nature of Transaction	2014-15	2013-14
		Amount (₹)	Amount (₹)
Mahesh Kumar Bajaj (HUF)	Brokerage Income	1,827	22,633
	Depository Charges Income	378	-
	Cash Margin Deposit taken for trading	25,000	-
	Refund of Cash Margin Deposit taken for trading	25,000	-
Padam Chand Jain (HUF)	Depository Charges Income	1,126	-
	Brokerage Income	1,999	37
	Cash Margin Deposit taken for trading	-	35,00,000
	Refund of Cash Margin Deposit taken for trading	-	35,00,000
Rajesh Kumar Bajaj (HUF)	Brokerage Income	-	2,756
	Depository Charges Income	350	644
Sameer Bajaj (HUF)	Brokerage Income	179	-
Satya Narayan Bajaj (HUF)	Brokerage Income	1,065	2,175
	Depository Charges Income	323	-
	Cash Margin Deposit taken for trading	25,000	50,000
	Refund of Cash Margin Deposit taken for trading	25,000	50,000
Sudheer Kumar Jain (HUF)	Brokerage Income	253	1,717
	Depository Charges Income	1,123	1,232
	Cash Margin Deposit taken for trading	-	22,00,000
	Refund of Cash Margin Deposit taken for trading	-	22,00,000
Abhishek Lohia	Margin Deposits Taken for Trading	7,07,000	-
	Refund of Margin Deposits Taken for Trading	7,07,000	-
	Depository Charges Income	610	-
	Brokerage Income	10,015	1
Ankit Lohia	Brokerage Income	-	13
Ayushi Jain	Brokerage Income	200	1,255
	Depository Charges Income	546	607
	Cash Margin Deposit taken for trading	40,000	16,50,000
	Refund of Cash Margin Deposit taken for trading	40,000	16,50,000
Bhanwari Devi Jain	Depository Charges Income	1,859	1,915
	Brokerage Income	1,733	1,263
	Cash Margin Deposit taken for trading	15,00,000	85,00,000
	Refund of Cash Margin Deposit taken for trading	15,00,000	85,00,000
Mayank Bajaj	Brokerage Income	2,044	1,903

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

Name of the Related Parties	Nature of Transaction	2014-15	2013-14
		Amount (₹)	Amount (₹)
Megha Bajaj	Brokerage Income	624	250
	Depository Charges Income	600	-
	Cash Margin Deposit taken for trading	50,000	50,000
	Refund of Cash Margin Deposit taken for trading	50,000	50,000
Murarilal Bajaj	Brokerage Income	878	502
	Depository Charges Income	673	-
	Cash Margin Deposit taken for trading	25,000	25,000
	Refund of Cash Margin Deposit taken for trading	25,000	25,000
Neena Jain	Depository Charges Income	2,994	1,643
	Brokerage Income	277	1,397
	Cash Margin Deposit taken for trading	-	15,00,000
	Refund of Cash Margin Deposit taken for trading	-	15,00,000
Padam Chand Jain	Brokerage Income	617	48
Poonam Bajaj	Brokerage Income	1,378	2,546
	Depository Charges Income	629	-
	Cash Margin Deposit taken for trading	50,000	50,000
	Refund of Cash Margin Deposit taken for trading	50,000	50,000
Perna Bajaj	Brokerage Income	1,539	754
	Depository Charges Income	344	-
	Cash Margin Deposit taken for trading	50,000	50,000
	Refund of Cash Margin Deposit taken for trading	50,000	50,000
Rajdulari Devi Bajaj	Brokerage Income	1,229	1,293
	Depository Charges Income	300	-
	Cash Margin Deposit taken for trading	50,000	50,000
	Refund of Cash Margin Deposit taken for trading	50,000	50,000
Sanjay Kumar Jain	Depository Charges Income	989	-
	Brokerage Income	655	408
Sunita Bajaj	Brokerage Income	-	2,747
	Depository Charges Income	350	636
Usha Jain	Refund of Margin taken as Fixed Deposit	45,00,000	-
	Interest paid on Margin Deposit taken as Fixed Deposit	2,11,191	4,10,271
	Margin Deposits Taken for Trading	45,00,000	15,00,000
	Refund of Margin Deposits Taken for Trading	45,00,000	15,00,000
	Brokerage Income	4,422	26,046

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

C. i) Amount due from Key Managerial Personnel:

Name of the Related Party	Amount (₹)
Rajesh Kumar Bajaj	3,810
Sudheer Kumar Jain	225
Mahesh Kumar Bajaj	80
Sameer Bajaj	16
Vineet Goenka	578

ii) Amount due from enterprises over which KMP or relatives of KMP exercises significant influence:

Name of the Related Party	Amount (₹)
Bajaj Overseas and Finance (P) Ltd	870
Bajaj Portfolio Services (P) Ltd	16
Madhusudan Enclave (P) Ltd	133
Ridhi Sidhi Distrubtors (P) Ltd	19,52,565
Lohia Fiscal Markets (P) Ltd	899
Mahesh Kumar Bajaj (HUF)	16
Narayani Commodities (P) Ltd	2,217
Narayani Infrastructure & Logistics (P) Ltd	2,185
Narayani Publishers & Media Support (P) Ltd	2,847
Padam Chand Jain (HUF)	64
Rajesh Kumar Bajaj (HUF)	1,448
Snehdeep Commerce (P) Ltd	846
Sudheer Kumar Jain (HUF)	50

iii) Amount due to enterprises over which KMP or relatives of KMP exercises significant influence:

Name of the Related Party	Amount (₹)
Snehdeep Commerce (P) Ltd	10,22,867
Ridhi Sidhi Distrubtors (P) Ltd	22,500

iv) Amount due from Relatives of Key Managerial Personnel:

Name of the Related Party	Amount (₹)
Abhishek Lohia	3,206
Bhanwari Devi Jain	49
Murarilal Bajaj	756
Neena Jain	353
Prerna Bajaj	16
Sanjay Kumar Jain	37
Sunita Bajaj	1,510

D. Provision to be made with regard to Outstanding Amount : ₹ Nil

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

NOTE 37

Deposit with original maturity for more than 12 months represents

- a) Fixed Deposit Receipts of ₹ 261 Lacs (P.Y. ₹ 291 Lacs) has been pledged with National Securities Clearing Corporation Ltd. towards Margin Money.
- b) Fixed Deposit Receipts of ₹ 8 Lacs (P.Y. ₹ 8 Lacs) has been pledged with MCX Stock Exchange Ltd. towards Margin Money.
- c) Bank Guarantee of ₹ 1727.50 Lacs (P.Y. ₹ 1552.50 Lacs) from HDFC Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 863.75 Lacs (P.Y. ₹ 776.25 Lacs). The Bank Guarantees has been given as Margin Money in favour of National Securities Clearing Corporation Ltd.
- d) Bank Guarantee of ₹ 50 Lacs (P.Y. ₹ 240 Lacs) from Federal Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 25 Lacs (P.Y. ₹ 120 Lacs). The Bank Guarantees has been given as Margin Money in favour of National Securities Clearing Corporation Ltd.
- e) Bank Guarantee of ₹ 92.50 Lacs (P.Y. ₹ 67.50 Lacs) from HDFC Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 46.25 Lacs (P.Y. ₹ 33.75 Lacs). The Bank Guarantees has been given as Margin Money and Trade Guarantee Fund in favour of Bombay Stock Exchange Ltd.
- f) Fixed Deposit Receipts of ₹ 50 Lacs (P.Y. ₹ 50 Lacs) has been pledged with HDFC Bank Ltd. For obtaining loan of ₹ 100 Lacs (P.Y. ₹ 100 Lacs) as refer in Note No. 5.
- g) Bank Guarantee of ₹ 43.75 Lacs (P.Y. ₹ 43.75 Lacs) from HDFC Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 21.875 Lacs (P.Y. ₹ 21.875 Lacs). The Bank Guarantees has been given as Margin Money and Trade Guarantee Fund in favour of Indian Clearing Corporation Ltd. (ICCL) and Bombay Stock Exchange Ltd.
- h) Bank Guarantee of ₹ 25 Lacs (P.Y. ₹ 25 Lacs) from HDFC Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 12.50 Lacs (P.Y. ₹ 12.50 Lacs). The Bank Guarantees has been given as Margin Money in favour of National Securities Clearing Corporation Ltd.
- i) Fixed Deposit Receipts of ₹ 10 Lacs (P.Y. ₹ 45 Lacs) has been pledged with National Securities Clearing Corporation Ltd. towards Margin Money.
- j) Fixed Deposit Receipts of ₹ 3.75 Lacs (P.Y. ₹ 3.75 Lacs) has been pledged with Multi Commodity Exchange of India Ltd. towards Margin Money.
- k) Bank Guarantee of ₹ 15 Lacs (P.Y. ₹ 15 Lacs) from HDFC Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 7.50 Lacs (P.Y. ₹ 7.50 Lacs). The Bank Guarantees has been given as Margin Money in favour of National Commodity & Derivatives Exchange Ltd.
- l) Fixed Deposit Receipts of ₹ 0.60 Lacs has been pledged with Federal Bank for overdraft facility.

NOTE 38

M/s. Trade City Barter (P) Ltd have 2,05,000 equity shares of Lohia Securities Limited, henceforth share capital of the company to the extent held by Trade City Barter (P) Ltd has been reduced during consolidation.

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

NOTE 39

CONTINGENT LIABILITIES

i) Bank Guarantees

Particulars	Amount (₹)
Bank Guarantee in favour of National Securities Clearing Corporation Ltd.	18,02,50,000
Bank Guarantee in favour of Indian Clearing Corporation Ltd and Bombay Stock Exchange Ltd.	1,36,25,000
Bank Guarantee in favour of National Commodity & Derivatives Exchange Ltd.	15,00,000

ii) Corporate Guarantee

Particulars	Amount (₹)
Guarantee in favour of HDFC Bank Ltd.	2,41,50,000

iii) Income Tax

Particulars	Amount (₹)
T.D.S (F.Y. 2007-08 to 2013-14)	53,402
Income Tax for the A.Y. 2010-11 (against which ₹ 10,00,000/- has been paid by the company.)	1,05,35,490
Income Tax for the A.Y. 2011-12 (against which Income Tax Refund of A.Y. 2012-13 amounting to ₹ 26,99,010/- has been already adjusted by Department and ₹ 10,00,000/- has been paid by the company against the said demand.)	43,74,200

NOTE 40

In respect of Option Contract, position of open interest as on the Balance Sheet date is as under:-

Option Contract in respect of which premium is received as on 31.03.2015:

Particulars of Stock & Index Option	Net Premium Received (₹)
OPTIDX NIFTY 30Apr15 7150.00 PE	1,538
USDINR-C-APR15-63.00	2,950
USDINR-C-APR15-62.50	47,363
USDINR-C-APR15-61.00	750
USDINR-C-APR15-60.00	1,61,150
USDINR-C-APR15-65.00	7,500
USDINR-C-APR15-64.50	9,750
USDINR-C-APR15-63.50	14,000
SO CIPL 30APR15-760.00 PE	19,37,500
IO BSX 30APR15-28200.00 CE	18,240
SO HDIL 01APR15-95.00 PE	2,20,000

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

SO HNDL 01APR15-110.00 CE	4,92,000
SO IDEA 01APR15-185.00 PE	30,000
SO NHPC 01APR15-24.00 CE	500
SO STAC 01APR15-1120.00 PE	12,300
SO TGBL 01APR15-130.00 CE	12,45,000
OPTSTK ABIRLANUVO 30APR15-1650.00 CE	2,42,250
OPTSTK ADANIPOWER 30APR15-55.00 CE	30,400
OPTSTK AMBUJACEM 30APR15-270.00 CE	13,500
OPTSTK AMMTEKAUTO 30APR15-170.00 CE	2,300
OPTSTK APOLLOTYRE 30APR15-200.00 CE	39,800
OPTSTK APOLLOTYRE 30APR15-210.00 CE	4,000
OPTSTK ASHOKLEY 30APR15-65.00 PE	7,200
OPTSTK ASHOKLEY 30APR15-75.00 CE	3,14,000
OPTSTK ASHOKLEY 30APR15-77.50 CE	85,600
OPTSTK ASHOKLEY 30APR15-82.50 CE	6,400
OPTSTK ASHOKLEY 30APR15-85.00 CE	9,600
OPTSTK ASHOKLEY 30APR15-87.50 CE	6,400
OPTSTK AXISBANK 30Apr15 620.00 CE	8,425
OPTSTK BANKBARODA 30Apr15 170.00 CE	12,125
OPTSTK BANKBARODA 30Apr15 180.00 CE	5,188
OPTIDX BANKNIFTY 30Apr15 18700.00 CE	25,250
OPTIDX BANKNIFTY 30Apr15 19000.00 CE	1,89,060
OPTSTK BHEL 30Apr15 280.00 CE	2,700
OPTSTK BIOCON 30Apr15 480.00 CE	65,275
OPTSTK CAIRN 30Apr15 240.00 CE	8,950
OPTSTK CANBK 30Apr15 410.00 CE	3,950
OPTSTK CENTURYTEX 30Apr15 540.00 PE	15,050
OPTSTK CENTURYTEX 30Apr15 580.00 PE	1,10,025
OPTSTK CENTURYTEX 30Apr15 700.00 CE	52,000
OPTSTK CENTURYTEX 30Apr15 720.00 CE	5,450
OPTSTK DISHTV 30Apr15 82.50 CE	25,200
OPTSTK DISHTV 30Apr15 85.00 CE	25,400
OPTSTK GMRINFRA 30Apr15 15.00 PE	9,173
OPTSTK GMRINFRA 30Apr15 19.60 CE	22,474
OPTSTK GMRINFRA 30Apr15 20.00 CE	8,256
OPTSTK HDFC 30Apr15 1400.00 CE	5,925
OPTSTK HDIL 30Apr15 95.00 PE	1,12,200
OPTSTK HDIL 30Apr15 120.00 CE	19,600
OPTSTK HEXAWARE 30Apr15 270.00 PE	10,000
OPTSTK HEXAWARE 30Apr15 290.00 PE	45,000
OPTSTK HEXAWARE 30Apr15 350.00 CE	25,600
OPTSTK HINDPETRO 30Apr15 600.00 PE	5,925
OPTSTK HINDUNILVR 30Apr15 860.00 CE	4,36,525
OPTSTK HINDUNILVR 30Apr15 860.00 PE	4,57,400

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

OPTSTK IBREALEST 30Apr15 67.50 CE	12,800
OPTSTK ICICIBANK 30Apr15 330.00 CE	28,125
OPTSTK IDBI 30Apr15 70.00 CE	15,200
OPTSTK IDBI 30Apr15 82.50 CE	8,600
OPTSTK IDEA 30Apr15 135.00 PE	500
OPTSTK IDEA 30Apr15 140.00 PE	11,700
OPTSTK IDEA 30Apr15 160.00 PE	5,400
OPTSTK IDEA 30Apr15 165.00 PE	37,100
OPTSTK IDEA 30Apr15 175.00 PE	10,000
OPTSTK IDEA 30Apr15 180.00 CE	24,400
OPTSTK IDEA 30Apr15 190.00 CE	83,800
OPTSTK IDEA 30Apr15 200.00 CE	7,700
OPTSTK IDEA 30Apr15 210.00 CE	5,900
OPTSTK IDFC 30Apr15 175.00 CE	6,300
OPTSTK IDFC 30Apr15 190.00 CE	12,400
OPTSTK IDFC 30Apr15 200.00 CE	600
OPTSTK IFCI 30Apr15 27.50 PE	16,400
OPTSTK IFCI 30Apr15 30.00 CE	29,200
OPTSTK IFCI 30Apr15 32.50 PE	8,400
OPTSTK IFCI 30Apr15 35.00 CE	8,000
OPTSTK IFCI 30Apr15 40.00 CE	1,200
OPTSTK IGL 30Apr15 440.00 CE	4,250
OPTSTK INDIACEM 30Apr15 95.00 CE	5,300
OPTSTK INDIACEM 30Apr15 100.00 CE	6,500
OPTSTK INFY 30Apr15 2500.00 CE	4,200
OPTSTK IOC 30Apr15 350.00 PE	1,950
OPTSTK IOC 30Apr15 360.00 PE	9,700
OPTSTK IOC 30Apr15 390.00 CE	10,400
OPTSTK IOC 30Apr15 400.00 CE	2,950
OPTSTK ITC 30Apr15 360.00 CE	11,800
OPTSTK JINDALSTEL 30Apr15 180.00 CE	41,100
OPTSTK JINDALSTEL 30Apr15 190.00 CE	1,700
OPTSTK JINDALSTEL 30Apr15 200.00 CE	2,300
OPTSTK JINDALSTEL 30Apr15 220.00 CE	1,100
OPTSTK JINDALSTEL 30Apr15 230.00 CE	550
OPTSTK JISLJALEQS 30Apr15 62.50 PE	16,000
OPTSTK JISLJALEQS 30Apr15 70.00 CE	12,200
OPTSTK JPASSOCIAT 30Apr15 20.00 PE	1,200
OPTSTK JPPOWER 30Apr15 10.00 CE	9,000
OPTSTK JSWENERGY 30Apr15 95.00 PE	10,000
OPTSTK JSWENERGY 30Apr15 120.00 CE	20,800
OPTSTK KTKBANK 30Apr15 145.00 CE	3,000
OPTSTK L&TFH 30Apr15 70.00 CE	9,800
OPTSTK L&TFH 30Apr15 72.50 CE	1,800

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

OPTSTK LICHSGFIN 30Apr15 400.00 PE	3,700
OPTSTK LICHSGFIN 30Apr15 410.00 PE	11,500
OPTSTK LICHSGFIN 30Apr15 430.00 CE	48,650
OPTSTK LT 30Apr15 1750.00 CE	10,675
OPTSTK LT 30Apr15 1800.00 CE	32,500
OPTSTK LT 30Apr15 1900.00 CE	3,025
OPTSTK MARUTI 30Apr15 3700.00 PE	13,638
OPTSTK NHPC 30Apr15 22.50 CE	3,000
OPTIDX NIFTY 30Apr15 8000.00 PE	41,834
OPTIDX NIFTY 30Apr15 8100.00 PE	32,400
OPTIDX NIFTY 30Apr15 8200.00 PE	18,500
OPTIDX NIFTY 30Apr15 8300.00 PE	1,98,790
OPTIDX NIFTY 30Apr15 8500.00 CE	1,79,315
OPTIDX NIFTY 30Apr15 8500.00 PE	2,35,255
OPTIDX NIFTY 30Apr15 8600.00 CE	5,20,800
OPTIDX NIFTY 30Apr15 8700.00 CE	34,860
OPTIDX NIFTY 30Apr15 10000.00 CE	14,970
OPTIDX NIFTY 25Jun15 8000.00 PE	46,350
OPTIDX NIFTY 25Jun15 8400.00 PE	40,000
OPTIDX NIFTY 25Jun15 8700.00 PE	58,663
OPTIDX NIFTY 25Jun15 8800.00 CE	3,850
OPTIDX NIFTY 25Jun15 8900.00 CE	21,516
OPTSTK NMDC 30Apr15 135.00 CE	12,400
OPTSTK NTPC 30Apr15 160.00 CE	19,300
OPTSTK ONGC 30Apr15 330.00 CE	3,625
OPTSTK ONGC 30Apr15 350.00 CE	1,200
OPTSTK ONGC 30Apr15 380.00 CE	625
OPTSTK PFC 30Apr15 310.00 CE	6,400
OPTSTK PNB 30Apr15 165.00 CE	19,188
OPTSTK PNB 30Apr15 175.00 CE	750
OPTSTK PNB 30Apr15 180.00 CE	1,500
OPTSTK PTC 30Apr15 67.50 PE	8,000
OPTSTK RANBAXY 30Apr15 740.00 PE	500
OPTSTK RANBAXY 30Apr15 760.00 PE	3,725
OPTSTK RANBAXY 30Apr15 780.00 PE	35,675
OPTSTK RANBAXY 30Apr15 820.00 CE	32,450
OPTSTK RANBAXY 30Apr15 840.00 CE	32,700
OPTSTK RANBAXY 30Apr15 860.00 CE	10,400
OPTSTK RANBAXY 30Apr15 880.00 CE	4,300
OPTSTK RANBAXY 30Apr15 900.00 CE	4,150
OPTSTK RANBAXY 30Apr15 920.00 CE	650
OPTSTK RANBAXY 28May15 900.00 CE	400
OPTSTK RCOM 30Apr15 60.00 CE	5,600
OPTSTK RCOM 30Apr15 67.50 CE	3,000

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

OPTSTK RCOM 30Apr15 70.00 CE	58,700
OPTSTK RCOM 30Apr15 75.00 CE	12,300
OPTSTK RECLTD 30Apr15 350.00 CE	25,600
OPTSTK RELIANCE 30Apr15 880.00 CE	1,913
OPTSTK RELINFRA 30Apr15 460.00 CE	14,975
OPTSTK RPOWER 30Apr15 65.00 CE	4,000
OPTSTK SAIL 30Apr15 72.50 CE	2,200
OPTSTK SAIL 30Apr15 75.00 CE	12,800
OPTSTK SBIN 30Apr15 240.00 PE	9,125
OPTSTK SBIN 30Apr15 290.00 CE	14,063
OPTSTK SBIN 30Apr15 300.00 CE	41,063
OPTSTK SBIN 30Apr15 330.00 CE	12,313
OPTSTK SBIN 30Apr15 360.00 CE	17,188
OPTSTK SSLT 30Apr15 220.00 CE	5,000
OPTSTK STAR 30Apr15 1200.00 CE	1,91,300
OPTSTK STAR 30Apr15 1400.00 CE	6,500
OPTSTK SUNPHARMA 30Apr15 1200.00 CE	2,500
OPTSTK TATAGLOBAL 30Apr15 160.00 CE	40,300
OPTSTK TATAGLOBAL 30Apr15 170.00 CE	8,000
OPTSTK TECHM 30Apr15 650.00 CE	79,125
OPTSTK TECHM 30Apr15 662.50 CE	6,000
OPTSTK TECHM 30Apr15 680.00 CE	3,900
OPTSTK UNIONBANK 30Apr15 190.00 CE	8,750
OPTSTK UNITECH 30Apr15 17.50 CE	39,600
OPTSTK UNITECH 30Apr15 22.50 CE	70,650
OPTSTK UPL 30Apr15 410.00 PE	4,000
OPTSTK UPL 30Apr15 420.00 PE	5,500
OPTSTK UPL 30Apr15 480.00 CE	21,300
OPTSTK UPL 30Apr15 500.00 CE	22,750
OPTSTK VOLTAS 30Apr15 310.00 CE	9,450
OPTSTK WOCKPHARMA 30Apr15 1550.00 PE	15,850
OPTSTK WOCKPHARMA 30Apr15 1650.00 PE	44,725
OPTSTK WOCKPHARMA 30Apr15 1900.00 PE	1,03,500
OPTSTK WOCKPHARMA 30Apr15 1950.00 CE	62,325
OPTSTK WOCKPHARMA 30Apr15 2150.00 CE	47,500
OPTSTK WOCKPHARMA 30Apr15 2250.00 CE	18,000

Option Contract in respect of which premium is paid as on 31.03.2015:

Particulars of Stock & Index Option	Net Premium Paid (₹)
USDINR-C-APR15-61.50	1,063
USDINR-C-APR15-62.00	4,688
USDINR-C-APR15-64.00	11,250
USDINR-C-APR15-62.25	2,635
USDINR-C-APR15-60.50	1,500

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

SO ABNV 30APR15-1650.00 CE	1,74,000
IO BSX 30APR15-28200.00 PE	2,32,781
SO HAIL 09APR15-280.00 CE	2,23,300
SO HULL 30APR15-860.00 CE	9,60,000
SO NTPC 09APR15-125.00 CE	46,600
SO VOLT 01APR15-250.00 CE	9,62,400
SO WOCK 16APR15-1950.00 PE	55,000
OPTSTK ABIRLANUVO 30APR15-1650.00 PE	17,575
OPTSTK ADANIPOWER 30APR15-330.00 CE	6,500
OPTSTK ADANIPORTS 30APR15-50.00 CE	29,200
OPTSTK ALBK 30APR15-80.00 PE	2,400
OPTSTK AMBUJACEM 30APR15-260.00 CE	13,850
OPTSTK AMBUJACEM 30APR15-280.00 CE	3,400
OPTSTK AMMTEKAUTO 30APR15-160.00 CE	6,300
OPTSTK APOLLOTYRE 30APR15-180.00 CE	44,800
OPTSTK APOLLOTYRE 30APR15-190.00 CE	3,700
OPTSTK ASHOKLEY 30APR15-70.00 CE	1,42,000
OPTSTK ASHOKLEY 30APR15-70.00 PE	37,600
OPTSTK ASHOKLEY 30APR15-72.50 CE	3,28,000
OPTSTK ASHOKLEY 30APR15-72.50 PE	78,800
OPTSTK ASHOKLEY 30APR15-80.00 CE	66,400
OPTSTK AUROPHARMA 30APR15-1200.00	26,925
OPTSTK AXISBANK 30APR15-560.00 CE	53,425
OPTSTK AXISBANK 30APR15-570.00 CE	25,500
OPTSTK BANKBARODA 30Apr15 160.00 CE	26,000
OPTIDX BANKNIFTY 30Apr15 18500.00 CE	2,46,936
OPTSTK BATAINDIA 30Apr15 1020.00 PE	6,500
OPTSTK BATAINDIA 30Apr15 1100.00 CE	27,550
OPTSTK BHARTIARTL 30Apr15 370.00 PE	1,03,750
OPTSTK BHEL 30Apr15 260.00 CE	2,500
OPTSTK BIOCON 30Apr15 460.00 CE	57,200
OPTSTK BIOCON 30Apr15 470.00 CE	8,750
OPTSTK BIOCON 30Apr15 490.00 CE	12,000
OPTSTK CAIRN 30Apr15 220.00 CE	10,750
OPTSTK CANBK 30Apr15 400.00 CE	6,000
OPTSTK CENTURYTEX 30Apr15 520.00 PE	3,500
OPTSTK CENTURYTEX 30Apr15 560.00 PE	3,075
OPTSTK CENTURYTEX 30Apr15 580.00 CE	5,04,000
OPTSTK CENTURYTEX 30Apr15 600.00 PE	21,300
OPTSTK CENTURYTEX 30Apr15 620.00 CE	21,000
OPTSTK CENTURYTEX 30Apr15 640.00 CE	18,500
OPTSTK CENTURYTEX 30Apr15 660.00 CE	43,800
OPTSTK CESC 30Apr15 600.00 CE	17,050
OPTSTK CESC 30Apr15 660.00 CE	1,775

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

OPTSTK CIPLA 30Apr15 720.00 CE	1,76,500
OPTSTK CIPLA 30Apr15 760.00 CE	96,150
OPTSTK DISHTV 30Apr15 72.50 PE	2,000
OPTSTK DISHTV 30Apr15 75.00 PE	12,400
OPTSTK DISHTV 30Apr15 87.50 CE	21,400
OPTSTK DISHTV 30Apr15 90.00 CE	6,600
OPTSTK GMRINFRA 30Apr15 14.70 CE	18,346
OPTSTK GMRINFRA 30Apr15 15.00 CE	2,40,791
OPTSTK GMRINFRA 30Apr15 17.15 CE	84,850
OPTSTK GMRINFRA 30Apr15 17.50 CE	16,511
OPTSTK HDFC 30Apr15 1300.00 CE	11,288
OPTSTK HDIL 30Apr15 100.00 PE	1,85,000
OPTSTK HDIL 30Apr15 110.00 CE	26,400
OPTSTK HEXAWARE 30Apr15 280.00 PE	18,200
OPTSTK HEXAWARE 30Apr15 300.00 CE	47,400
OPTSTK HEXAWARE 30Apr15 300.00 PE	13,800
OPTSTK HEXAWARE 30Apr15 340.00 CE	26,000
OPTSTK HINDALCO 30Apr15 180.00 CE	3,000
OPTSTK HINDPETRO 30Apr15 620.00 PE	5,425
OPTSTK IBREALEST 30Apr15 70.00 CE	7,000
OPTSTK ICICIBANK 30Apr15 320.00 CE	31,375
OPTSTK IDBI 30Apr15 70.00 PE	12,200
OPTSTK IDBI 30Apr15 80.00 CE	8,200
OPTSTK IDEA 30Apr15 150.00 PE	3,000
OPTSTK IDEA 30Apr15 155.00 PE	2,800
OPTSTK IDEA 30Apr15 170.00 PE	12,500
OPTSTK IDEA 30Apr15 170.00 CE	1,38,800
OPTSTK IDEA 30Apr15 180.00 PE	47,000
OPTSTK IDEA 30Apr15 195.00 CE	8,600
OPTSTK IDEA 30Apr15 205.00 CE	10,200
OPTSTK IDEA 30Apr15 220.00 CE	1,500
OPTSTK IDFC 30Apr15 170.00 CE	10,800
OPTSTK IDFC 30Apr15 180.00 CE	16,000
OPTSTK IDFC 30Apr15 185.00 CE	2,100
OPTSTK IFCI 30Apr15 30.00 PE	30,000
OPTSTK IFCI 30Apr15 35.00 PE	16,400
OPTSTK IFCI 30Apr15 37.50 CE	2,800
OPTSTK IGL 30Apr15 430.00 CE	6,500
OPTSTK INDIACEM 30Apr15 90.00 CE	18,000
OPTSTK INDIACEM 30Apr15 105.00 CE	1,700
OPTSTK INFY 30Apr15 2400.00 CE	4,075
OPTSTK IOC 30Apr15 340.00 PE	1,000
OPTSTK IOC 30Apr15 360.00 CE	38,650
OPTSTK IOC 30Apr15 380.00 CE	14,200

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

OPTSTK ITC 30Apr15 340.00 CE	11,950
OPTSTK JINDALSTEL 30Apr15 160.00 CE	7,900
OPTSTK JINDALSTEL 30Apr15 170.00 PE	30,000
OPTSTK JINDALSTEL 30Apr15 170.00 CE	42,000
OPTSTK JISLJALEQS 30Apr15 62.50 CE	22,800
OPTSTK JISLJALEQS 30Apr15 67.50 CE	3,600
OPTSTK JPPOWER 28May15 10.00 CE	15,750
OPTSTK JSWENERGY 30Apr15 125.00 CE	60,400
OPTSTK KTKBANK 30Apr15 130.00 CE	6,000
OPTSTK L&TFH 30Apr15 65.00 CE	13,600
OPTSTK L&TFH 30Apr15 67.50 CE	5,200
OPTSTK LICHSGFIN 30Apr15 420.00 PE	10,750
OPTSTK LICHSGFIN 30Apr15 420.00 CE	40,100
OPTSTK LICHSGFIN 30Apr15 440.00 CE	16,500
OPTSTK LT 30Apr15 1700.00 CE	17,263
OPTSTK LT 30Apr15 1740.00 CE	49,988
OPTSTK MARUTI 30Apr15 3650.00 PE	4,656
OPTSTK MARUTI 30Apr15 3750.00 CE	10,000
OPTSTK NHPC 30Apr15 17.50 PE	18,500
OPTSTK NHPC 30Apr15 20.00 CE	2,29,000
OPTSTK NHPC 30Apr15 20.00 PE	41,000
OPTIDX NIFTY 30Apr15 7150.00 PE	20,880
OPTIDX NIFTY 30Apr15 7200.00 PE	786
OPTIDX NIFTY 30Apr15 8400.00 CE	82,475
OPTIDX NIFTY 30Apr15 8400.00 PE	76,500
OPTIDX NIFTY 30Apr15 8600.00 PE	1,80,000
OPTIDX NIFTY 30Apr15 8800.00 CE	5,36,718
OPTIDX NIFTY 30Apr15 9200.00 CE	6,800
OPTIDX NIFTY 30Apr15 9900.00 CE	16,025
OPTIDX NIFTY 30Apr15 10100.00 CE	1,035
OPTIDX NIFTY 25Jun15 7900.00 PE	6,100
OPTIDX NIFTY 25Jun15 8100.00 PE	46,460
OPTIDX NIFTY 25Jun15 8500.00 PE	47,625
OPTIDX NIFTY 25Jun15 8600.00 PE	8,400
OPTIDX NIFTY 25Jun15 8700.00 CE	32,590
OPTIDX NIFTY 25Jun15 8800.00 PE	60,000
OPTIDX NIFTY 28Dec17 5000.00 PE	1,650
OPTSTK NMDC 30Apr15 130.00 CE	17,600
OPTSTK NMDC 30Apr15 140.00 CE	1,500
OPTSTK NTPC 30Apr15 150.00 CE	25,500
OPTSTK ONGC 30Apr15 310.00 CE	7,750
OPTSTK ONGC 30Apr15 340.00 CE	1,550
OPTSTK ONGC 30Apr15 370.00 CE	150
OPTSTK PETRONET 30Apr15 190.00 CE	2,100

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

OPTSTK PFC 30Apr15 290.00 CE	8,950
OPTSTK PNB 30Apr15 155.00 CE	21,625
OPTSTK PNB 30Apr15 170.00 CE	1,750
OPTSTK PTC 30Apr15 75.00 PE	4,400
OPTSTK PTC 30Apr15 85.00 PE	38,800
OPTSTK PTC 30Apr15 90.00 CE	2,000
OPTSTK RANBAXY 30Apr15 800.00 PE	28,250
OPTSTK RANBAXY 30Apr15 800.00 CE	59,075
OPTSTK RANBAXY 30Apr15 820.00 PE	19,575
OPTSTK RANBAXY 28May15 840.00 CE	2,575
OPTSTK RCOM 30Apr15 62.50 CE	50,700
OPTSTK RCOM 30Apr15 65.00 CE	80,500
OPTSTK RECLTD 30Apr15 330.00 CE	27,500
OPTSTK RELIANCE 30Apr15 900.00 PE	12,500
OPTSTK RELINFRA 30Apr15 480.00 CE	15,050
OPTSTK RPOWER 30Apr15 60.00 CE	5,400
OPTSTK SAIL 30Apr15 65.00 CE	9,400
OPTSTK SAIL 30Apr15 67.50 CE	18,400
OPTSTK SAIL 30Apr15 70.00 CE	4,000
OPTSTK SBIN 30Apr15 260.00 PE	27,875
OPTSTK SBIN 30Apr15 265.00 CE	13,125
OPTSTK SBIN 30Apr15 280.00 CE	57,438
OPTSTK SBIN 30Apr15 285.00 CE	9,938
OPTSTK SBIN 30Apr15 310.00 CE	1,438
OPTSTK SBIN 30Apr15 320.00 CE	750
OPTSTK SBIN 30Apr15 340.00 CE	17,375
OPTSTK SSLT 30Apr15 200.00 CE	5,750
OPTSTK STAR 30Apr15 1000.00 PE	2,750
OPTSTK STAR 30Apr15 1100.00 PE	40,800
OPTSTK STAR 30Apr15 1300.00 CE	45,375
OPTSTK SUNPHARMA 30Apr15 1100.00 CE	13,750
OPTSTK TATAGLOBAL 30Apr15 155.00 CE	40,500
OPTSTK TATAGLOBAL 30Apr15 165.00 CE	23,000
OPTSTK TATAPOWER 30Apr15 80.00 CE	28,000
OPTSTK TATAPOWER 30Apr15 85.00 CE	9,800
OPTSTK TECHM 30Apr15 640.00 CE	55,650
OPTSTK TECHM 30Apr15 660.00 CE	26,750
OPTSTK TECHM 30Apr15 670.00 CE	9,025
OPTSTK UNIONBANK 30Apr15 180.00 CE	11,000
OPTSTK UNIONBANK 30Apr15 200.00 CE	2,900
OPTSTK UNITECH 30Apr15 17.50 PE	91,800
OPTSTK UNITECH 30Apr15 20.00 CE	78,750
OPTSTK UPL 30Apr15 430.00 PE	8,100
OPTSTK UPL 30Apr15 470.00 CE	14,900

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

OPTSTK UPL 30Apr15 490.00 CE	22,300
OPTSTK VOLTAS 30Apr15 300.00 CE	7,050
OPTSTK VOLTAS 30Apr15 320.00 CE	3,100
OPTSTK WOCKPHARMA 30Apr15 1700.00 PE	60,975
OPTSTK WOCKPHARMA 30Apr15 1900.00 CE	80,500
OPTSTK WOCKPHARMA 30Apr15 2000.00 CE	22,775
OPTSTK WOCKPHARMA 30Apr15 2200.00 CE	16,500

Net Open Position in respect of Future contracts are as follows:

Particulars of Stock & Index Future	Long / (Short)
FUTCOM SILVERM 30Apr15	1
FUTSTK Bank of Baroda 30Apr15	1,250
FUTSTK CESC 30Apr15	500
FUTSTK GMRINFRA 30Apr15	9,173
FUTSTK IBULHSGFIN 30Apr15	500
FUTSTK IGL 30Apr15	1,000
FUTSTK JPPPOWER 30Apr15	15,000
FUTSTK JSWENERGY 30Apr15	4,000
FUTSTK LT 30Apr15	250
FUTSTK OFSS 30Apr15	125
FUTSTK RANBAXY 30Apr15	1,500
FUTSTK SAIL 30Apr15	4,000
FUTSTK SAIL 28May15	4,000
FUTSTK SBIN 30Apr15	3,750
FUTSTK TATASTEEL 30Apr15	1,000
IF BSX 30Apr15	405
SF BHEL 30Apr15	(2,000)
SF DISH 30Apr15	4,000
SF ONGC 30Apr15	(1,500)
SF SYND 30Apr15	(2,000)
FUTSTK ABIRLANUVO 30Apr15	500
FUTSTK ADANIENT 30Apr15	1,000
FUTSTK ADANI PORTS 30Apr15	3,000
FUTSTK APOLLOHOSP 30Apr15	250
FUTSTK APOLLOTYRE 30Apr15	2,000
FUTSTK ARVIND 30Apr15	2,000
FUTSTK ASHOKLEY 30Apr15	16,000
FUTSTK AXISBANK 30Apr15	1,000
FUTSTK BAJAJ-AUTO 30Apr15	(125)
FUTSTK BANKBARODA 30Apr15	(2,500)
FUTIDX BANKNIFTY 30Apr15	(50)
FUTSTK BATAINDIA 30Apr15	(250)
FUTSTK BHARATFORG 30Apr15	(500)
FUTSTK BHEL 30Apr15	54,000

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

FUTSTK BHEL 28May15	(51,000)
FUTSTK BIOCON 30Apr15	500
FUTSTK CENTURYTEX 30Apr15	(8,000)
FUTSTK CESC 30Apr15	(500)
FUTSTK CIPLA 30Apr15	(25,000)
FUTSTK COLPAL 30Apr15	(625)
FUTSTK DABUR 30Apr15	(1,000)
FUTSTK DISHTV 30Apr15	72,000
FUTSTK DIVISLAB 30Apr15	(125)
FUTSTK DRREDDY 30Apr15	(125)
FUTSTK GMRINFRA 30Apr15	45,865
FUTSTK HAVELLS 30Apr15	(13,000)
FUTSTK HCLTECH 30Apr15	(1,250)
FUTSTK HDFC 30Apr15	(250)
FUTSTK HDFCBANK 30Apr15	250
FUTSTK HEROMOTOCO 30Apr15	(125)
FUTSTK HEXAWARE 30Apr15	(2,000)
FUTSTK HINDALCO 30Apr15	20,000
FUTSTK HINDUNILVR 30Apr15	(25,000)
FUTSTK IBULHSGFIN 30Apr15	500
FUTSTK ICICIBANK 30Apr15	(1,250)
FUTSTK IDBI 30Apr15	4,000
FUTSTK IDEA 30Apr15	(6,000)
FUTSTK IDFC 30Apr15	18,000
FUTSTK IFCI 30Apr15	16,000
FUTSTK INDUSINDBK 30Apr15	(500)
FUTSTK INFY 30Apr15	250
FUTSTK IOC 30Apr15	(2,000)
FUTSTK ITC 30Apr15	5,000
FUTSTK ITC 28May15	(1,000)
FUTSTK JINDALSTEL 30Apr15	1,000
FUTSTK JISLJALEQS 30Apr15	(4,000)
FUTSTK JPASSOCIAT 30Apr15	8,000
FUTSTK JSWENERGY 30Apr15	(8,000)
FUTSTK JUSTDIAL 30Apr15	250
FUTSTK LICHSGFIN 30Apr15	(1,000)
FUTSTK M&M 30Apr15	(250)
FUTSTK MARUTI 30Apr15	(125)
FUTSTK MOTHERSUMI 30Apr15	(1,000)
FUTSTK NHPC 30Apr15	(2,30,000)
FUTIDX NIFTY 30Apr15	(850)
FUTSTK NTPC 30Apr15	(4,000)
FUTSTK ONGC 30Apr15	2,500
FUTSTK PNB 30Apr15	(1,250)

Notes on Consolidated Financial Statement (Contd.)

LOHIA SECURITIES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

FUTSTK PTC 30Apr15	4,000
FUTSTK RANBAXY 30Apr15	1,000
FUTSTK RANBAXY 28May15	(1,000)
FUTSTK RELIANCE 30Apr15	6,000
FUTSTK SAIL 30Apr15	4,000
FUTSTK SBIN 30Apr15	7,500
FUTSTK SBIN 28May15	(2,500)
FUTSTK STAR 30Apr15	1,500
FUTSTK SYNDIBANK 30Apr15	2,000
FUTSTK TATAGLOBAL 30Apr15	66,000
FUTSTK TATAMOTORS 30Apr15	(500)
FUTSTK TATAPOWER 30Apr15	1,52,000
FUTSTK TATASTEEL 30Apr15	3,000
FUTSTK UNITECH 30Apr15	72,000
FUTSTK VOLTAS 30Apr15	(48,000)
EURINR 28Apr2015	5
USDINR 28Apr2015	210
EURINR 27May2015	(5)

NOTE - 41

Statement containing salient features of the financial statements of Subsidiary Companies as on 31st day of March' 2015 in the prescribed Form AOC - I as specified in Companies Act, 2013 is enclosed as Annexure "A".

NOTE 42

The figures for the previous year have been rearranged and/or regrouped wherever considered necessary.

Signature to Note 1 to 42

As per our attached report of even date

For Patni & Co.
Chartered Accountants
(Firm Registration No. 320304E)

SASHI SUREKA
(Partner)
Membership No. 057918
Place : Kolkata
Dated: 28.05.2015

For and on behalf of Board

Rajesh Kumar Bajaj
Managing Director

Sudheer Kumar Jain
Whole Time Director

Sujit Kumar Sharma
CFO

Narendra Kumar Rai
Company Secretary

Information of Subsidiaries

LOHIA SECURITIES LIMITED

Annexure "A"

FORM AOC -1

Statement Containing Salient features of the Financial Statement of Subsidiaries/ Associates Companies/ Joint Ventures

Part A: Subsidiaries

1	Name of the Subsidiary Company	Trade City Barter (P) Ltd.	Trade City Commodities (P) Ltd.	Trade City Real Estate (P) Ltd.	Trade City Securities (P) Ltd.
2	The Financial Year of the Subsidiary Company.	31.03.2015	31.03.2015	31.03.2015	31.03.2015
3	Reporting Currency	Rupees	Rupees	Rupees	Rupees
4	Share Capital	42,52,000	1,55,50,000	1,45,00,000	3,25,00,000
5	Reserve & Surplus	78,40,454	(12,90,782)	3,44,31,997	(1,04,24,289)
6	Total Assets	2,47,40,989	1,50,08,741	6,48,32,820	5,25,25,090
7	Total Liabilities	1,26,48,535	7,49,523	1,59,00,823	3,04,49,379
8	Investments	28,00,000	-	5,45,56,519	-
9	Turnover	2,31,83,290	38,19,187	4,86,000	1,52,80,356
10	Profit before Taxation	33,73,435	1,52,362	(12,38,534)	27,48,583
11	Provision for Taxation	1,761	980	748	-
12	Profit after Taxation	26,16,016	(4,71,801)	(8,35,839)	17,88,754
13	Proposed Dividend	NIL	NIL	NIL	NIL
14	% of Share Holding	100%	100%	100%	100%

Proxy Form

Form No. MGT-11

Proxy form

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

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

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

1. Name:

Address:

E-mail Id: Signature:....., or failing him

2. Name:

Address:

E-mail Id: Signature:....., or failing him

3. Name:

Address:

E-mail Id: Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21st Annual general meeting of the company, to be held on the Saturday, 26th day of September, 2015 At 10.30 a.m. at 4 Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5th floor, Kolkata 700 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	Please mention no. of shares		
Ordinary Business	For	Against	Abstain
1. Consideration and Adoption Audited Financial Statements, Reports of the Board of Directors and Auditors, as an Ordinary Resolution			
2. Declaration of Dividend, as an Ordinary Resolution			
3. Appointment of Mr. Rajesh Kumar Bajaj, as a Director retireable by rotation, as an Ordinary Resolution			
4. Appointment of Auditors and fixing their remuneration, as an Ordinary Resolution			
Special Business			
5. Appointment of Ms. Sarita Ojha as an Independent Director, as an Ordinary Resolution			
6. Adoption of new set of Articles of Association, as a Special Resolution			
7. Approval of Members to Board of Directors for entering into transactions with Related Parties, as a Special Resolution			

Signed this _____ day of _____ 2015

Signature of Shareholder: _____

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Notes:

1. THIS FORM OF PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE DULY COMPLETED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT 4 BIPLABI TRAILOKYA MAHARAJ SARANI (BRABOURNE ROAD), 5TH FLOOR, KOLKATA – 700 001 NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 21st Annual General Meeting.

Attendance Slip



LOHIA SECURITIES LIMITED
CIN No. - L67120WB1995PLC067195

REGISTERED OFFICE

4 Biplabi Trailokya Maharaj Sarani, (Brabourne Road), 5th Floor, Kolkata 700 001

Tel. : +91 33 4002 6600 / 6700. Fax. : +91 33 4002 6800

Email: info@lohiasecurities.com ; grievance@lohiasecurities.com

www.lohiasecurities.com

ATTENDANCE SLIP

TWENTY-FIRST ANNUAL GENERAL MEETING

SATURDAY, SEPTEMBER 26, 2015

(To be handed over at the entrance of the Meeting Hall)

Registered Folio/ DP ID and Client ID :

Name and Address of the Shareholder:

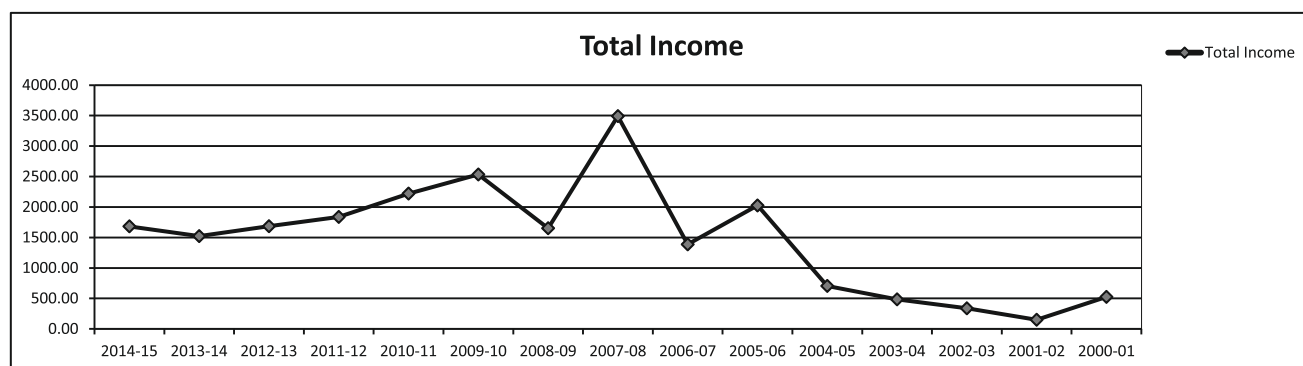
Joint Holders :

No. of Shares:

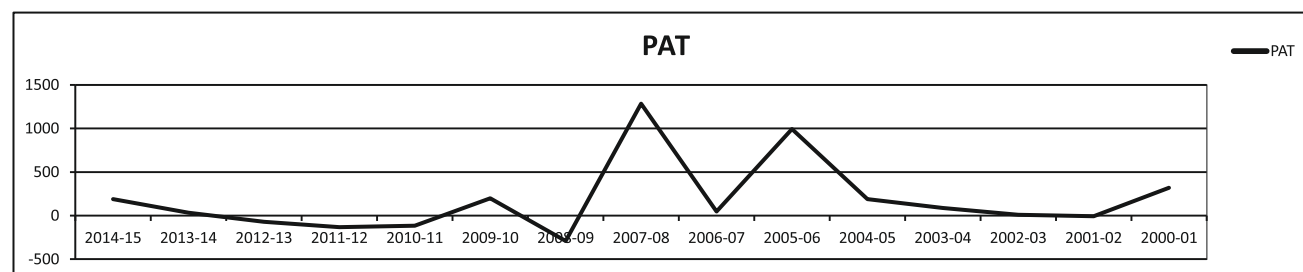
I/ we hereby record my/ our presence at the 21st Annual General Meeting of the above named Company being held at 4 Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5th floor, Kolkata 700 001 on Saturday 26th day of September, 2015 at 10.30 a.m.

Signature of the Member / Proxy
(To be signed at the time of handing over this slip)

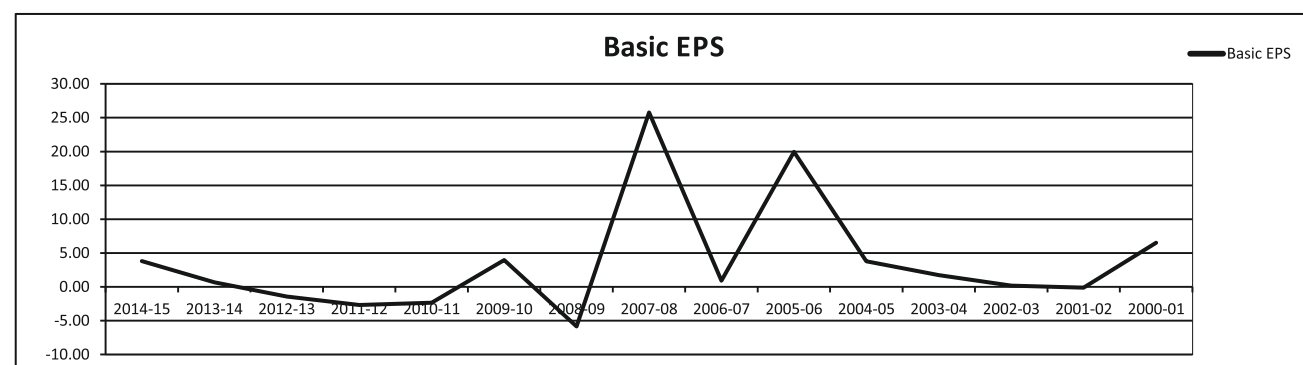
Members/ Proxies, who come to attend the meeting, are requested to bring their copies of the Annual Report with them.



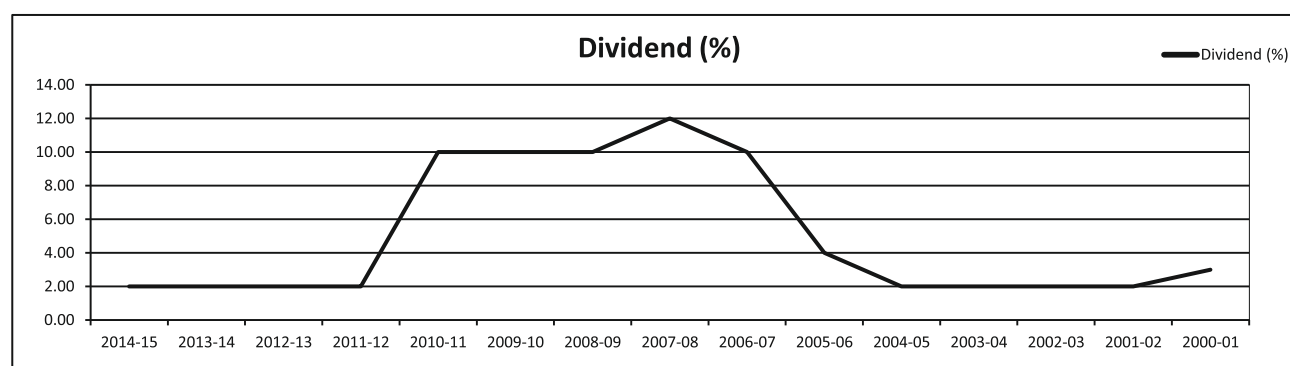
Financial Years	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	2000-01
Total Income	1683.47	1523.00	1685.22	1837.86	2221.01	2534.32	1652.39	3491.66	1387.24	2025.86	705.45	485.06	338.21	150.50	525.75



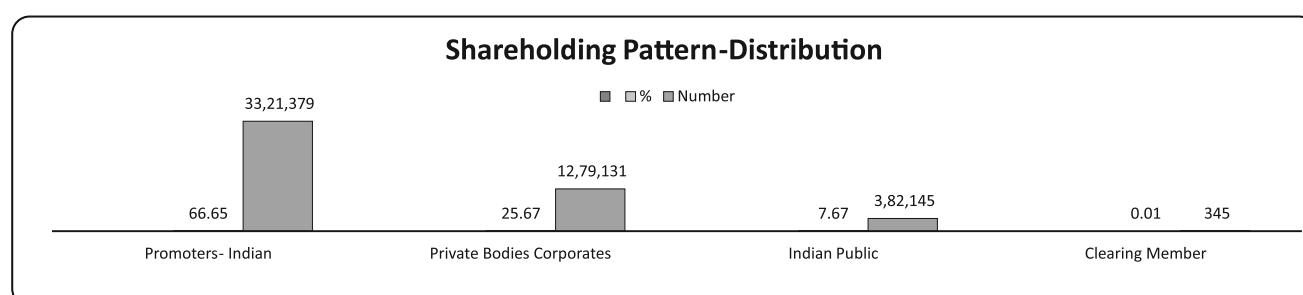
Financial Years	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	2000-01
PAT	190.04	33.64	-71.33	-133.22	-116.56	197.56	-290.71	1284.46	46.33	993	188.71	86.58	9.7	-6.52	318.81



Financial Years	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	2000-01
Basic EPS	3.81	0.67	-1.43	-2.67	-2.34	3.96	-5.83	25.79	0.93	19.95	3.79	1.74	0.19	-0.13	6.52



Financial Years	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	2000-01
Dividend (%)	2.00	2.00	2.00	2.00	10.00	10.00	10.00	12.00	10.00	4.00	2.00	2.00	2.00	2.00	3.00





If Undelivered, Please Return to :-
LOHIA SECURITIES LIMITED
4, Biplabi Trailokya Maharaj Sarani
(Brabourne Road), 5th Floor, Kolkata - 700001
Tel.: +91 33 4002 6600 / 6700

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