

Remi Securities Ltd.

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CIN : L65990MH1973PLC016601

Regd. Off.: Plot No.11, Cama Industrial Estate,
Goregaon (East), Mumbai - 400063.
Website: www.remigroup.com
E-Mail : rs_igrd@remigroup.com

August 29, 2019

To

The General Manager – Dept. of Corporate Services,
Bombay Stock Exchange Limited,
25th Floor, P. J. Tower, Dalal Street,
Mumbai – 400 001

Scrip Code: 511149

Sub : Annual Report for the Financial Year 2018-19

Dear Sirs,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Annual Report of the Company for the Financial Year 2018-19.

Yours faithfully,

For **REMI SECURITIES LIMITED**

SANJAY MAHESHWARI
WHOLE-TIME DIRECTOR



Encl.: a/a

46TH ANNUAL REPORT 2018 - 19

REMI SECURITIES LIMITED

Regd. Office: REMI House, Plot No.11, Cama Industrial Estate,
Goregaon (East), Mumbai – 400 063

Board of Directors:	<p>Shri Sanjay Maheshwari</p> <p>Shri Pramod C. Jalan</p> <p>Shri Bhagirath Singh</p> <p>Smt. Anita Bhartiya</p>	<p>Whole-Time Director & Chief Financial Officer</p> <p>Director</p> <p>Independent Director</p> <p>Independent Director</p>
Company Secretary:	Ms. Poonam Jangid	
Bankers:	STATE BANK OF INDIA	
Auditors:	<p>M/s. Shankarlal Jain & Associates LLP, Chartered Accountants, 12, Engineering Building, 265, Princes Street, Mumbai- 400 002</p>	
Registered Office:	<p>REMI House, Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai – 400 063 Ph.: 022-40589888, Fax: 022-26852335</p>	
CIN:	L65990MH1973PLC016601	

NOTICE

To
The Members,
REMI SECURITIES LIMITED

NOTICE is hereby given that the 46th Annual General Meeting of the Company will be held at its Registered Office, on **Friday, the 27th September, 2019**, at 12.00 Noon to transact the following business:

Ordinary Business:

1. To consider and adopt the Audited Financial Statements including audited consolidated financial statements of the Company for the financial year ended March 31, 2019, together with the reports of the Board of Directors and the Auditors thereon.
2. To re-appoint Shri Pramod C. Jalan (DIN:00087437) as Director, who retires by rotation.

Special Resolution

3. To approve re-appointment of Shri Bhagirath Singh (DIN:00155407), as an Independent Director of the Company.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013, the Rules framed thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Shri Bhagirath Singh (DIN:00155407) as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a second term of 5 (Five) consecutive years on the Board of the Company with effect from 30th September, 2019.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

4. To approve re-appointment of Smt. Anita Bhartiya (DIN:01579145), as an Independent Director of the Company.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013, the Rules framed thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Smt. Anita Bhartiya (DIN:01579145), as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a second term of 5 (Five) consecutive years on the Board of the Company with effect from 30th September, 2019.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

By order of the Board
For **REMI SECURITIES LIMITED**

Regd. Office

REMI House, Plot No.11,
Cama Industrial Estate,
Goregaon (E), Mumbai – 400 063

Date: 13th August, 2019.

SANJAY MAHESHWARI
WHOLE-TIME DIRECTOR
(DIN: 00168911)

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING WILL BE ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER. 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. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from **Friday, the 20th September, 2019 to Friday, the 27th September, 2019**, both days inclusive.
3. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered office of the Company on all working days, during 4.00 P.M to 6 P.M. up to the date of the Meeting.
4. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Registrar M/s. Bigshare Services Private Limited / Company.

5. **Green Initiative :**

Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their email address either with the Company or with the Depository Participant(s). Members who have not registered their email address with the Company can now register the same to the Company by sending email at rs_igrd@remigroup.com or to M/s. Bigshare Services Private Limited or with the concerned depositories.

YOUR INITIATIVE WILL SAVE FOREST WEALTH OF OUR COUNTRY.

6. Pursuant to provision of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide its members facility to exercise their rights to vote on the resolution proposed to be considered at the 46th Annual General Meeting by the electronic means/ remote e-voting) and/or voting by ballot paper at the AGM. The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL). The Notice is available on website of the Company. The e-voting facility is available at the link <https://www.evoting.nsdl.com>.
7. 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. A member may participate in the AGM even after exercising his/her right to vote through remote e-voting but shall not be allowed to vote again at the AGM. Incase Members cast their vote through both the modes, voting done by e-voting shall prevail and votes cast through Ballot form shall be treated as invalid.
8. The remote e-voting period shall commence at 9.00 a.m. on **23rd September, 2019** and will end at 5 p.m. on **26th September, 2019**. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.

9. **The details procedure for remote e-voting is set out below:**

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

- **Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**
- **Step 2 : Cast your vote electronically on NSDL e-Voting system.**

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
- *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the

attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rsecrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical

- User Reset Password?” option available on www.evoting.nsdl.com to reset the password
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
 10. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. on **20th September, 2019** Members are eligible to cast vote electronically only if they are holding shares either in physical form or demat form as on that date.
 11. Any persons who have acquired shares after the dispatch of the Notice and holding shares as on cut-off date i.e. on **20th September, 2019** may obtain the user ID and Password by sending a request at evoting@nsdl.co.in or to RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you can reset your password by using “Forgot User Details/ Password” option available on **www.evoting.nsdl.com** or contact NSDL at the following toll free no. 1800-222-990.
 12. Shareholders who forgot the User Details/Password can use “Forgot User Details/Password?” or “Physical User Reset Password?” option available on **www.evoting.nsdl.com**. In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID). In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No.+Folio No.).
 13. The Company has appointed Shri Vishal Mehra, Practicing Company Secretary, V M Mehra & Associates, to act as the Scrutinizer, to scrutinize the entire ballot voting /e-voting process in a fair and transparent manner.
 14. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
 15. The scrutinizer shall, after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than two days of conclusion of the meeting, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
 16. The results declared along with the consolidated Scrutinizer’s Report shall be placed on the Company’s website i.e. www.remigroup.com and on the website of NSDL after the result is declared by the chairman or a person authorized by him. The result shall also be forwarded to The Bombay Stock Exchange Limited.
 17. An Explanatory Statement relating to the item of special business set out in item Nos. 3 and 4 accompanies.

**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 –
ANNEXURE TO THE NOTICE**

Item No. 3 and 4

At the 41st AGM of the Company held on 30th September, 2014, the Members had approved the appointment of Shri Bhagirath Singh (DIN:00155407) and Smt. Anita Bhartiya (DIN:01579145) for a term of five years with effect from 30th September, 2014. In accordance with Section 149(10) of the Act, an Independent Director shall hold office for a term upto five years on the Board and shall be eligible for reappointment on passing a Special Resolution Section 149(11) of the Act provides that an Independent Director may hold office for two consecutive terms of five years each. Taking into consideration their skills, experience, knowledge and their valuable contribution to the

Company and based on their performance evaluation, it is desirable to continue to avail their services and reappoint them for a second term of five years to hold with effect from 30th September, 2019.

Accordingly, the Board of Directors have at the Meeting held on 13th August, 2019, based on the recommendation of the Nomination and remuneration Committee, recommended the reappointment Shri Bhagirath Singh (DIN:00155407) and Smt. Anita Bhartiya (DIN:01579145) as Independent Director of the Company for second term, as aforesaid. Independent Directors, are not liable to retire by rotation. They also have given declaration that they are not disqualified from being reappointed as Independent Director in terms of Section 164 of the Act and have given their consent to act as an Independent Directors. The Company has also received declaration from them that they meet the criteria of independence as prescribed under the Act and the Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Shri Bhagirath Singh (DIN:00155407) and Smt. Anita Bhartiya (DIN:01579145) have also given declaration that they are not debarred from holding office of director by virtue of any order passed by Securities and Exchange Board of India or any other such authority. The terms and conditions of reappointment of independent Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day of the Company and will also be kept open at the venue of the AGM till the conclusion of the AGM.

Brief information of Shri Bhagirath Singh (DIN:00155407) and Smt. Anita Bhartiya (DIN:01579145) are also given in this Notice. Shri Bhagirath Singh (DIN:00155407) and Smt. Anita Bhartiya (DIN:01579145) and their relatives are interested in the Resolutions set out at Item Nos. 3 and 4 respectively of the Notice with regard to their individual appointments. In the opinion of the Board, the Independent Directors fulfill the conditions specified in these regulations and are independent of Management.

❖ **Shri Bhagirath Singh (DIN:00155407):**

Shri Bhagirath Singh (60) is a Chartered Accountant. He is having vast experience of more than 30 years in the field of Accounts, Finance and Taxation. The Company will benefit from his rich knowledge, experience and expertise. He is on the Board of Remi Fans Ltd., BDH Industries Ltd. and Shrinkhla Securities Ltd. He is chairman of Audit Committee and Stakeholders Relationship Committee of Remi Securities Limited. He does not hold any shares in the Company. He has attended 5 (Five) Board Meetings during the year.

❖ **Smt. Anita Bhartiya (DIN:01579145):**

Smt. Anita Bhartiya (52) is a Commerce graduate with first class from Mumbai University. She has experience in the field of Manufacturing, Production, Inventory Management, Merchandising, Brand Development etc. She is on the Board of Remi Edelstahl Tubulars Limited, Bajrang Finance Limited, Remi Process Plant And Machinery Ltd., K K Fincorp Limited, Bhartiya Agro Mercantile Ltd. and Chandulal Remeshwardas Imports Ltd. She is member of Audit Committee of Bajrang Finance Limited, Remi Securities Limited and K K Fincorp Limited. She does not hold any shares in the Company. She has attended 5 (Five) Board Meetings during the year.

The Board recommends passing of special resolutions as set out in item nos. 3 and 4 of the Notice. None of the Directors or Key Managerial Personnel of the Company or their respective relatives of the Company are concerned or interested in the said resolutions except themselves.

Your Directors commend the resolutions for your approval.

DIRECTORS' REPORT

To
The Members,
REMI SECURITIES LIMITED

The Directors are pleased to present herewith the audited accounts of the Company for its financial year ended 31st March, 2019.

The financial results are:

	(₹ In Lakhs)	
Financial Results	2018 - 19	2017 - 18
Gross Income	64.53	230.47
Net Profit/(Loss)	50.07	128.45
Other comprehensive income	8.08	69.82
Net Profit (including other comprehensive income)	58.15	198.27
Balance brought forward	851.53	688.26
	909.68	886.53
Transfer to Special Reserve under 45 IC of the RBI Act, 1934.	15.00	35.00
Net surplus in the Statement of Profit & Loss	894.68	851.53
	909.68	886.53

OPERATIONS :

The Company achieved a turnover of Rs.64.53 lakhs during the year as against Rs.230.47 lakhs in previous year. The Company has earned a net profit of Rs.50.07 lakhs during the year as compared to profit of Rs.128.45 Lakhs during previous year.

During the year, the Company transferred a sum of Rs.15.00 lakhs to the Special Reserve under 45 IC of the RBI Act, 1934. There are no changes in the Share capital during the year.

There are no Companies which have become or ceased to be its Subsidiaries or Joint Ventures.

AOC-1-Part B is enclosed as part of Balance sheet to highlight the Performance of Associate Companies

DIRECTORS:

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act.

BRIEF DETAILS OF DIRECTORS SEEKING APPOINTMENT /RE-APPOINTMENT:

Shri Pramod C. Jalan (DIN:00087437), retires by rotation and is to be re-appointed.

Shri Pramod Jalan (60) a graduate, has vast experience in the field of marketing and administration. He has work experience of more than 31 years in this field. His involvement with the Company is beneficial to the Company and stakeholders. He was first appointed on the Board of Directors w.e.f. 01/03/2008. He is member of Stakeholders Relationship Committee of the Company. He attended 5 (Five) Board Meeting during the Year 2018-19.

INDEPENDENT DIRECTORS

The board has recommended and approved reappointment of Shri Bhagirath Singh and Smt. Anita Bhartiya as Independent Directors for second term of five years subject to approval by members by way of special resolutions and brief profile of the Independent Directors are stated in the Notice of ensuing AGM.

KEY MANAGERIAL PERSONNEL(KMP)

During the year Ms. Poonam Jangid was appointed as company secretary of the Company with effect from 1st January, 2019.

BOARD MEETINGS:

During the year, 5(Five) Board meetings were held, with gap between Meetings not exceeding the period prescribed under the Act. Details of Board and Board committee meetings held during the year are given in the Corporate Governance Report.

POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:

The Board has on the recommendation of the Nomination & Remuneration Committee, formulated criteria for determining qualifications, positive attributes and independence of a Director and also a policy for remuneration of Directors, Key Managerial Personnel and senior management.

The Executive Directors and other whole-time directors are paid remuneration by way of salary, perquisites, incentives and allowances, as recommended by the Committee and the Board of Directors and approved by the Members of the Company for time to time. Non-Executive Independent Directors are paid sitting fees for attending meetings of the Board of Directors.

The Board of Directors are collectively responsible for selection of a member on the Board. The Nomination and Remuneration Committee of the Company follows defined criteria for identifying, screening, recruiting and recommending candidates for election as a Director on the Board. The criteria for appointment to the Board include:

- composition of the Board, which is commensurate with the size of the Company, its portfolio, geographical spread and its status as a listed Company;
- desired age and diversity on the Board;
- size of the Board with optimal balance of skills and experience and balance of Executive and Non-Executive Directors consistent with the requirements of law;
- professional qualifications, expertise and experience in specific area of business; balance of skills and expertise in view of the objectives and activities of the Company;
- avoidance of any present or potential conflict of interest;
- availability of time and other commitments for proper performance of duties;
- personal characteristics being in line with the Company's values, such as integrity, honesty, transparency, pioneering mindset.

AUDITORS:

M/s Shankarlal Jain & Associates LLP, Chartered Accountants (Firm Registration No.109901W) were appointed as the statutory auditors of the Company for a term of consecutive five years i.e. from the conclusion of the 44th annual general meeting till the conclusion of the 49th Annual General Meeting by the shareholders of the Company. They have confirmed that they are not disqualified from continuing as auditors of the Company.

The statutory audit report for the financial year ended 31st March, 2019 does not contain any qualification, reservation or adverse remark or disclaimer made by statutory auditors.

SECRETARIAL AUDITOR:

Shri Vishal Mehra, Practicing Company Secretary, V M Mehra & Associates, was appointed to conduct the secretarial audit of the Company for the financial year 2019-20, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The secretarial audit report for FY 2018-19 forms part of the Annual Report as "**Annexure - A**" to the Board's report. There is no qualification, reservation or adverse remark in the report.

LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investments, if any covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

RELATED PARTY TRANSACTIONS:

Pursuant to provisions of The Companies Act, 2013, all related party transactions that were entered into during the financial year were on an arm’s length basis and were in the ordinary course of business. There were no material related party transactions entered by the Company during the year and thus disclosure in Form AOC-2 is not required. Pursuant to Schedule V of the SEBI ((Listing Obligations and Disclosure Requirements) Regulation, 2015, following are the transaction with any person or promoter/ promoters group holding 10% or more shareholding.

Name of Related Party	Loan Received	Interest Paid
Bajrang Finance Ltd.	10.00 Lakhs	0.47 Lakh

None of the Non-Executive Directors has any pecuniary relationship or transactions with the Company other than payment of sitting fees to them.

Your Directors draw attention of the members to Note 26 to the notes to accounts which sets out related party disclosures.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of energy:

All efforts are being made to conserve energy.

- i. the steps taken or impact on conservation of energy; :
- ii. the steps taken by the company for utilising alternate sources of energy; :
- iii. the capital investment on energy conservation equipments; :

(B) Technology absorption:

- i. the efforts made towards technology absorption; :
- ii. the benefits derived like product improvement, cost reduction, product development or import substitution; :
- iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)
 - (a) the details of technology imported; :
 - (b) the year of import; :
 - (c) whether the technology been fully absorbed; :
 - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and :
- iv. the expenditure incurred on Research and Development :

The Company is not a manufacturing company; hence the particulars relating to conservation of energy and technology absorption are not applicable.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review, there were no foreign exchange earnings and outgo.

AUDIT COMMITTEE:

The Audit Committee comprises of Shri Bhagirath Singh, Shri Sanjay Maheshwari and Smt. Anita Bhartiya.

RISK MANAGEMENT:

The Company has laid down a risk management policy identifying the core areas of risk including Business Risk and Interest Rates risk. The senior management team reviews and manages the risks in a systematic manner, including regular monitoring of exposures, proper advice from market experts.

PERFORMANCE EVALUATION OF INDEPENDENT DIRECTORS, BOARD, COMMITTEES AND DIRECTORS:

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of non-executive directors.

DEPOSITS:

The Company has not accepted any deposits from the public falling within the purview of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

INTERNAL CONTROL SYSTEM:

The Company has in place adequate internal financial controls with reference to financial statements. The internal financial controls are adequate and are operating effectively.

SIGNIFICANT AND MATERIAL ORDERS:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

VIGIL MECHANISM:

The Company has set up vigil mechanism viz. Whistle Blower Policy to enable the employees and Directors to report genuine concerns and irregularities, if any in the Company, noticed by them. The same is posted on the website of the Company.

EXTRACT OF THE ANNUAL RETURN:

The extract of the Annual Return in form MGT-9 is placed on the Company's website at www.remigroup.com.

MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197 read with Rule, 5(1) and 5 (2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting.

No employee of the Company was in receipt of remuneration equal to or exceeding the prescribed limits pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CORPORATE GOVERNANCE REPORT:

Kindly note that the pursuant to Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company as paid up equity share capital the Company does not exceed Rupees Ten Crores and net worth does not exceed Rupees Twenty Five Crores as on the Financial year ended 31st March, 2019.

DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors confirm that:

- a. in the preparation of the annual accounts for the year ended 31st March 2019, the applicable Accounting Standards have been followed along with proper explanation relating to material departures, if any;
- b. the Directors have selected accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March 2019 and of the profit of the Company for that period;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Directors have prepared the annual accounts/ financial statements on a going concern basis;
- e. that proper internal financial controls were in place and that the financial controls are adequate and were operating effectively ; and
- f. that the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

APPRECIATION:

Your Directors appreciate the faith you have reposed in the Company and are confident that the Company can depend upon your continued support in its endeavour to grow.

ON BEHALF OF THE BOARD

Registered Office:

REMI HOUSE
Plot No.11, Cama Industrial Estate,
Goregaon (East), Mumbai-400 063

Dated: 13th August, 2019

SANJAY MAHESHWARI
CHAIRMAN
(DIN: 00168911)

MANAGEMENT DISCUSSION AND ANALYSIS:-

a) Industry structure and developments

During the year under review some major financial companies defaulted thereby affecting liquidity in the markets. NBFCs too witnessed decline in disbursements and margin contraction due to rising cost of funds. FY 2018-19 witnessed a surge in indices led by key constituents of the Nifty although the broader market including the midcap segment failed to show the kind of buoyancy displayed by the index. Bank Credit grew 13% while Deposits grew 10%. Mid 2018 witnessed considerable weakness in inflows into debt mutual funds. The year also saw considerable stress in certain Housing Finance Companies and other reputed corporate groups.

b) Opportunities and Threats

Your Company being an investment Company seeks opportunities in the capital market. The volatility in stock indices in the financial year under report represents both an opportunity and challenge for the Company. Capital market activities in which most of our activities depend on is also influenced by global events happening in the US, UK & China and hence there is an amount of uncertainty in the near term outlook of the market. With the stability of Government at Centre, the capital market prospect would significantly improve.

c) Segment-wise Performance

The Company is engaged in investment activities and other financial services during the year under review, hence the requirement of segment-wise reporting is considered irrelevant.

d) Outlook

We continue to see a significant opportunity in the market and will use periods of interim weakness as investment opportunities for long term.

e) Risks and Concerns

The performance of the Company is dependent on the capital markets for its returns. Even though it is envisaged that Indian stock market will continue to do well, global concerns can result in sharp corrections.

f) Internal Control Systems and their adequacy:

The Company has adequate internal control systems in technical and financial fields.

g) Financial Performance:

The Financial Performance of the Company was under pressure during the year due to slow down in manufacturing sector, Indian economy as a whole and capital goods industry in particular and consequently fall in interest rate and financial market.

h) Human Resources/ Industrial Relations:

The Company has maintained good industrial relations and has maintained harmonious relations with the employees.

i) Cautionary Statement:

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations may be "forward looking statements" within the meaning of applicable securities laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting global and domestic demand and supply, finished goods prices in the domestic and overseas markets in which the Company operates, raw-materials cost and availability, changes in Government regulations, tax regimes, economic developments within or outside India and other factors such as litigation and industrial relations. The Company assumes no responsibility to publicly amend, modify or revive any forward looking statements on the basis of any subsequent developments, information or events.

j) Details of significant changes in Key Financial Ratios:

Sr. No.	Particulars	2018-19	2017-18	Remarks
1)	Interest Coverage Ratio	22.21	584.86	Interest coverage ratio has come down in FY19 due to some increase in borrowing.
2)	Current Ratio	15.36	139.05	The ratio has come down in FY'19 due to some increase in borrowing compare to previous year.
3)	Operating Profit Margin	91.48	13.48	The operating profit margin and net profit margin have improved due to increase in market value of stock-in trade.
4)	Net Profit Margin	77.60	55.73	
5)	Return on Net Worth	2.43	6.42	Return on net worth has come down in FY'19 compare to previous year as there was substantial capital gain in previous year compare to FY 19.

There was no significant change in Debt equity ratio and Net profit margin ratio.

Form No. MR-3

Secretarial Audit Report

(For the Financial year ended 31st March, 2019)

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

To,
The Members
REMI SECURITIES LIMITED
L65990MH1973PLC016601
Plot No.11 , Cama Industrial Estate,
Goregaon (East), Mumbai -4000063

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2019**, 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 **REMI SECURITIES LIMITED** ("**The Company**") for the Financial year ended on **31st March, 2019** 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 audit period**);
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company :-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (**not applicable to the Company during 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 audit period**);

Contd... 2

(2)

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(not applicable to the Company during audit period)**;
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(not applicable to the Company during audit period)**;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(not applicable to the Company during audit period)** and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(not applicable to the Company during audit period)**.
- i) The examination of compliance of the provisions of other special applicable laws was limited to the verification of procedure on test basis.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited.

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

I further report that:

- i. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There are no changes in the composition of the Board of Directors during the period under review.
- ii. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- iii. Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.
- iv. The Company appointed Ms. Poonam Jangid, Company Secretary as Compliance Officer with effect from 1st January, 2019.

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, there are no specific events / actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc., referred to above.

V M MEHRA & ASSOCIATES

Sd/-

Vishal Mehra
Company Secretary in
Whole-Time Practice
M. No.A41751
C.P. No.15526

Place : Mumbai
Date : 9th August, 2019

INDEPENDENT AUDITORS' REPORT

To,
The Members of **REMI SECURITIES LIMITED**.

Report on the Standalone Financial Statements

Opinion

We have audited the financial statements of **REMI SECURITIES LIMITED ("the Company")**, which comprise the balance sheet as at March 31, 2019, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (Collectively referred to as 'standalone financial statements').

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 Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at March 31, 2019, and its profit (financial performance including other comprehensive income), changes in equity and its cash flows for the year ended on that date:-

- a. In the case of the balance sheet, of the state of affairs of the company as at 31st March 2019,
- b. In the case of the statement of profit and loss, of the profit (financial performance including other comprehensive income), changes in equity; and
- c. In the case of the cash flow statement, of the cash flow statement for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence We have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance. in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon,
We have determined that there are no key audit matters to communicate in 'our report.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we have required to report that fact. We have nothing to report in this regard.

Responsibility of Management 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 (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Boards of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing ('SAs'), We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) of the Act, We are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements maybe influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of my audit work and in evaluating the results of our work; and (ii) to evaluated the effect of any identified misstatements in the financial statements.
- We communicate with those charged with governance regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

- From the matters communicated with those charged with governance, we determine those matters that were of mist significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstance, We determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the “Annexure A” a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes In Equity and the Cash Flow Statement dealt with by this Report are inagreemen With the books of accounts;
 - d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act rea with Companies (Indian Accounting Standard),Rules 2016.
 - e. On the basis of the written representations received from the directors as on 31 March 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019, from being appointed as a director in terms of section 164(2) of the Act ;
 - f. With respect to the adequacy of the internal financial controls over financial Reporting of the Company and the operating effectiveness of such controls, Refer to our separate Report in “Annexure B”.
 - g. With respect to the other matters to be included in the 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 :
 - h.
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long term contract including derivative contract ; as such the question of commenting on any material foreseeable losses thereon does not arise;

iii. There has not been any occasion in case of the Company during the year under report to transfer any sums to the investor education and protection fund. The question of delay in transferring such sums does not arise.

**For SHANKARLAL JAIN & ASSOCIATES LLP,
CHARTERED ACCOUNTANTS,
(Firm Registration No.109901W / W100082)**

Sd/-

PLACE : MUMBAI
DATED : 29TH MAY, 2019

**(S. L. AGRAWAL)
PARTNER
Membership Number 72184**

ANNEXURE - "A" TO THE AUDITORS' REPORT

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

- (i) The Company does not own any fixed assets.
- (ii) The Company is a NBFC, primarily engaged in nonbanking financial services. Accordingly, it does not hold any physical inventories except shares, which have been physically verified by the management.
- (iii) The Company has granted loan to corporates listed in the register maintained u/s 189 of the Companies Act, 2013.
 - (a) In our opinion , the rate of interest and other terms and conditions on which loan had been granted to the bodies corporate listed in the register maintained u/s 189 of the act were not , prima facie, prejudicial to the interest of the Company.
 - (b) In the case of loans granted to the bodies corporate listed in the register maintained u/s 189 of the Act, the borrower have been regular in the payment of the principal and interest as stipulated.
 - (c) There are no overdue amount in respect of the loan granted to a body corporate listed in register maintained u/s 189 of the Act.
- (iv) According to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and provisions of the Companies Act, 2013 and rules framed there under are not attracted.
- (vi) The Company engaged in the business of NBFC and therefore the provisions relating to maintenance of cost records are not applicable.
- (vii) (a) According to the information and explanations provided to us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income tax, G S T, Cess and other statutory dues as applicable to it with appropriate authorities and there were no undisputed arrears as at 31st March, 2019 for a period of more than six months from the date they become payable.

- (b) According to the information and explanations given to us, there were no disputed statutory dues of Income tax, G S T and Cess as at 31st March, 2019 except income tax liability of Rs.64,46,822/- and Rs.33,67,595/- under appeal for Assessment Year 2015-16 and 2016-17 respectively against which appeals are pending before CIT.(Appeal)
- (viii) In our opinion and according to the information and explanations given to us, the Company has neither availed any loans from financial institutions, banks, Government nor issued any debentures.
- (ix) In our opinion and according to the information and explanation given to us, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year under review.
- (x) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.
- (xi) In our opinion and according to information and explanations given to us, the Company paid or provided managerial remuneration with requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion and according to information and explanation given to us, the Company is not Nidhi Company. Accordingly, paragraph 3(XII) of the order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where ever applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xvi) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them.

: 3 :

(xvi) The Company has been registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For SHANKARLAL JAIN & ASSOCIATES LLP,
CHARTERED ACCOUNTANTS,
(Firm Registration No.109901W / W100082)**

Sd/-

PLACE : MUMBAI
DATED : 29TH MAY, 2019

**(S. L. AGRAWAL)
PARTNER
Membership Number 72184**

ANNEXURE - "B" TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **Remi Securities Limited** ("the Company") as of 31 March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Contd.....2.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For SHANKARLAL JAIN & ASSOCIATES LLP,
CHARTERED ACCOUNTANTS,
(Firm Registration No.109901W / W100082)**

Sd/-

**(S. L. AGRAWAL)
PARTNER**

PLACE : MUMBAI
DATED : 29TH MAY, 2019

Membership Number 72184

REMI SECURITIES LIMITED

BALANCE SHEET AS AT 31ST MARCH 2019

Particulars	Note No	As at 31st March 2019 Amount(₹)	As at 31st March 2018 Amount(₹)	As at 1st April 2017 Amount(₹)
I. ASSETS				
(1) Financial Assets				
Cash and Cash equivalents	3	73,880	87,545	88,376
Bank Balance other than (a) above	4	409,565	20,005,332	830,535
Receivables	5	749,264	-	853,051
Loans	6	6,690,424	19,097,696	14,301,237
Investments	7	14,901,711	-	26,879,438
Other Financial Assets	8	4,719,621	4,767,053	3,009,962
		27,544,465	43,957,626	45,962,599
(2) Non-Financial Assets				
Inventories	9	14,153,206	11,242,750	13,045,262
Deferred tax Assets (Net)		20,327,803	21,184,864	26,545,266
Other Non-Currents Investments	10	146,360,496	123,838,011	98,315,709
Long Term Loans & Advances	11	46,252	76,325	76,325
		180,887,757	156,341,950	137,982,562
		208,432,222	200,299,576	183,945,161
Total				
II. LIABILITIES AND EQUITY				
LIABILITIES				
(1) Financial Liabilities				
Short Term Borrowings	12	2,319,889	-	-
Payable	13	79,780	85,323	60,953
Other Financial Liabilities	14	235,560	215,680	3,746,340
		2,635,229	301,003	3,807,293
(2) Non Financial Liabilities				
Provisions	15	79,499	96,359	62,288
		79,499	96,359	62,288
(3) EQUITY				
Equity Share Capital	16	20,000,000	20,000,000	20,000,000
Other Equity	17	185,717,494	179,902,214	160,075,580
		-	-	-
		205,717,494	199,902,214	180,075,580
		208,432,222	200,299,576	183,945,161
Total				

SIGNIFICANT ACCOUNTING POLICIES AND NOTE TO ACCOUNTS 1 - 27
THE ACCOMPANYING NOTES ARE IN AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

AS PER OUR REPORT OF EVEN DATE
FOR SHANKARLAL JAIN AND ASSOCIATES, LLP
(Firm Registration No.109901W / W100082)

Sd/-

S.L.AGRAWAL
PARTNER
(Membership No.72184)

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sd/-

BHAGIRATH SINGH
DIRECTOR
DIN: 00155407

Sd/-

SANJAY MAHESHWARI
DIRECTOR
DIN:00168911

Sd/-

POONAM JANGID
COMPANY SECRETARY

PLACE : MUMBAI
DATED : 29TH MAY, 2019

REMI SECURITIES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2019

Particulars	Note No	For the Year Ended 31st March 2019 Amount(₹)	For the Year Ended 31st March 2018 Amount(₹)
I. Revenue from Operations			
Interest Income		1,647,112	476,600
Net gain on fair Value Changes		401,711	-
Sales of Shares		-	2,303,856
Dividend Income		3,414,873	1,769,318
Capital Gain		339,119	18,342,995
Total Revenue from Operations		5,802,815	22,892,769
II. Other Income			
Excess Contingent Provision W/back		29,145	-
Other Income	18	44,414	154,168
Recovery of earlier w/off		576,757	-
		650,316	154,168
II. Total Revenue (I +II)		6,453,131	23,046,937
III. Expenses:			
Finance Cost		236,195	21,847
Changes in Inventories of Stock-in-Trade	19	(2,910,456)	1,802,511
Employee Benefits Expenses	20	1,732,100	1,387,259
Other Expenses	21	1,126,499	858,140
Total Expenses		184,338	4,069,757
IV. Profit before Tax		6,268,793	18,977,180
V. Tax Expense:			
(1) Current Tax		2,700	3,584,803
Less : MAT Credit Entitlement		2,700	2,812,693
		-	772,110
(2) Earlier Years Tax Adjustment		404,346	-
(3) Deferred Tax / (Credit)		857,061	5,360,402
VI. Profit for the Period from continuing Operations		5,007,386	12,844,668
VII. Profit for the Period from discontinuing Operations		-	-
VIII. Tax Expenses of discontinued Operations		-	-
IX. Profit for the Period from discontinuing Operations (After Tax)		-	-
X. Profit for the Period from discontinuing Operations (After Tax)		-	-
XI. Profit for the Period		5,007,386	12,844,668
XII. Other Comprehensive Income - net of Deferred Tax - Item that will be classified to Profit or Loss		807,894	6,981,966
XIII. Total Comprehensive Income for the Period		5,815,280	19,826,634
XIV. Earning per Equity Share [Nominal Value ₹ 10/- per share]			
1) Basic		2.50	6.42
2) Diluted		2.50	6.42

SIGNIFICANT ACCOUNTING POLICIES AND NOTE TO ACCOUNTS

1 - 27

THE ACCOMPANYING NOTES ARE IN AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

AS PER OUR REPORT OF EVEN DATE
FOR SHANKARLAL JAIN AND ASSOCIATES, LLP
(Firm Registration No.109901W / W100082)

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sd/-

S.L.AGRAWAL
PARTNER
(Membership No.72184)

Sd/-

BHAGIRATH SINGH
DIRECTOR
DIN: 00155407

Sd/-

SANJAY MAHESHWARI
DIRECTOR
DIN:00168911

Sd/-

POONAM JANGID
COMPANY SECRETARY

PLACE : MUMBAI
DATED : 29TH MAY, 2019

REMI SECURITIES LIMITED

Corporate Information

Remi Securities Limited is Public Company domiciled in India and incorporated under the provisions of the Companies Act, 1956 having Corporate Identity Number **L65990MH1973PLC016601**. Its shares are listed on Bombay Stock Exchange in India. The Company is engaged in the business of Finance & Investment Company. The principal place of business of the company is at Goregaon, Maharashtra.

1. Significant Accounting Policies:-

Basis of Preparation of Financial Statements:-

The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules, 2015; and the other relevant provisions of the Act and Rules thereunder.

The Financial Statements have been prepared under historical cost convention basis, except for certain assets and liabilities measured at fair value.

The Company has adopted all the Ind AS and the adoption was carried out in accordance with Ind AS 101 'First time adoption of Indian Accounting Standards'. The transition was carried out from Generally Accepted Accounting Principles in India (Indian GAAP) as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, which was the "Previous GAAP".

The Company's presentation and functional currency is Indian Rupees (Rs.). All figures appearing the financial statements are rounded off to the Rupee, except where otherwise indicated.

1.2 Authorization of Financial Statements:-

The preparation of Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities and the accompanying disclosures along with contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require material adjustments to the carrying amounts of the assets or liabilities affected in future periods. The Company continually evaluates these estimates and assumptions based on the most recently available information.

- Assessment of functional currency;
- Financial instruments;
- Estimates of useful lives and residual value of Property, Plant and Equipment and Intangible assets;
- Valuation of Inventories
- Measurement of Defined Benefit Obligations and actuarial assumptions;
- Provisions;
- Evaluation of recoverability deferred tax assets; and
- Contingencies.

Revisions to accounting estimates are recognised prospectively in the Statement of Profit and Loss in the period in which the estimates are revised and in any future periods affected.

1.3 Borrowing Costs

1.3.1 Borrowing costs consist of interest and other costs incurred in connection with the borrowing of funds. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs.

1.3.2 Borrowing costs that are attributable to the acquisition or construction of qualifying assets (i.e. an asset that necessarily takes a substantial period of time to get ready for its intended use) are capitalized as a part of the cost of such assets. All other borrowing costs are charged to the Statement of Profit and Loss.

1.4 Impairment of Non-financial Assets

1.4.1 Non-financial assets other than inventories, deferred tax assets and non-current assets classified as held for sale are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. The recoverable amount is higher of the assets or Cash-Generating Units (CGU's) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets.

- 1.4.2 When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

1.5 Revenue Recognition

1.5.1 Sale of Shares

Revenue from the sale of shares is recognized when the significant risks and rewards of the ownership of the shares have passed to the buyer, the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the shares sold, revenue and the associated costs can be estimated reliably and it is probable that economic benefits associated with the transaction will flow to the Company.

When the Company acts as an agent on behalf of a third party, the associated income is recognized on net basis.

Export Sales are accounted for on the basis of the date of Bill of Lading.

1.6 Classification of Income/ Expenses

- 1.6.1 Income/ expenditure (net) in aggregate pertaining to prior year(s) above the threshold limit are corrected retrospectively in the first set of financial statements approved for issue after their discovery by restating the comparative amounts and / or restating the opening Balance Sheet for the earliest prior period presented.
- 1.6.2 Prepaid expenses up to threshold limit in each case, are charged to revenue as and when incurred.

1.7 Employee benefits

1.7.1 Short term employment benefits

Short term employee benefits such as salaries, wages, short-term compensated absences, performance incentives etc., and the expected cost of bonus, ex-gratia are recognized as an expense at an undiscounted amount in the Statement of Profit and Loss of the year in which the related services are rendered.

1.7.2 The pension of Employees Provident Fund Act and ESIC are not applicable to the company

1.7.3 → **Compensated Absences:**
Liability for Compensated Absences is provided on the basis of actuals as at the Balance Sheet date.

1.7.4 **Termination Benefits:**

→ Termination benefits are recognised as an expense as and when incurred.

1.8 Provisions, Contingent Liabilities and Capital Commitments

1.8.1 Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

1.8.2 The expenses relating to a provision is presented in the Statement of Profit and Loss net of reimbursements, if any.

1.8.3 If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

1.8.4 Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company, or present obligations where it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured with sufficient reliability.

1.8.5 Contingent liabilities are not recognized in the financial statements but are disclosed unless the possibility of an outflow of economic resources is considered remote.

- 1.8.6 Contingent liabilities and Capital Commitments disclosed are in respect of items which in each case are above the threshold limit.

1.9 Fair Value measurement

- 1.9.1 The Company measures certain financial instruments at fair value at each reporting date.
- 1.9.2 Certain accounting policies and disclosures require the measurement of fair values, for both financial and non- financial assets and liabilities.
- 1.9.3 Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability also reflects its non-performance risk.
- 1.9.4 The best estimate of the fair value of a financial instrument on initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received. If the Company determines that the fair value on initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique that uses only data from observable markets, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value on initial recognition and the transaction price. Subsequently that difference is recognised in Statement of Profit and Loss on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data or the transaction is closed out.

1.10 Financial Assets

1.10.1 Initial recognition and measurement

Trade Receivables and debt securities issued are initially recognised when they are originated. All other financial assets are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial assets other than those measured subsequently at fair value through profit and loss, are recognised initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset.

1.10.2 **Subsequent measurement**

Subsequent measurement is determined with reference to the classification of the respective financial assets. Based on the business model for managing the financial assets and the contractual cash flow characteristics of the financial asset, the Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit and loss.

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:-

The asset is held within a business model whose objective is -

- To hold assets for collecting contractual cash flows; and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

Debt instruments at Fair value through Other Comprehensive Income (FVOCI)

A 'debt instrument' is measured at the fair value through Other Comprehensive Income if both the following conditions are met:

The asset is held within a business model whose objective is achieved by both

- collecting contractual cash flows and selling financial assets; and
- contractual terms of the asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

After initial measurement, these assets are subsequently measured at fair value. Interest income under effective interest method, foreign exchange gains and losses and impairment losses are recognised in the Statement of Profit and Loss. Other net gains and losses are recognised in other comprehensive Income.

Debt instruments at Fair value through Profit or Loss (FVTPL)

Fair Value through Profit or Loss is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorisation at amortised cost or as FVOCI, is classified as FVTPL.

After initial measurement, any fair value changes including any interest income, foreign exchange gain and losses, impairment losses and other net gains and losses are recognised in the Statement of Profit and Loss.

1.10.3 Impairment of financial assets

In accordance with Ind AS 109, the Company applies Expected Credit Loss (“ECL”) model for measurement and recognition of impairment loss on the financial assets measured at amortised cost and debt instruments measured at FVOCI.

Loss allowances on trade receivables are measured following the ‘simplified approach’ at an amount equal to the lifetime ECL at each reporting date. The application of simplified approach does not require the Company to track changes in credit risk. Based on the past history and track records the company has assessed the risk of default by the customer and expects the credit loss to be insignificant. In respect of other financial assets such as debt securities and bank balances, the loss allowance is measured at 12 month ECL only if there is no significant deterioration in the credit risk since initial recognition of the asset or asset is determined to have a low credit risk at the reporting date.

1.11 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet, if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

1.12 Taxes on Income

1.12.1 Current Tax

Income-tax Assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, by the end of reporting period.

Current Tax items are recognised in correlation to the underlying transaction either in the Statement of Profit and Loss, other comprehensive income or directly in equity.

1.12.2 **Deferred tax**

Deferred tax is provided using the Balance Sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred Tax items are recognised in correlation to the underlying transaction either in the Statement of Profit and Loss, other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

1.13 Earnings per share

Basic earnings per share are calculated by dividing the profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.

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

1.14 Classification of Assets and Liabilities as Current and Non-Current:

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle (determined at 12 months) and other criteria set out in Schedule III of the Act.

1.15 Cash and Cash equivalents

Cash and cash equivalents in the Balance Sheet include cash at bank, cash, cheque, draft on hand and demand deposits with an original maturity of less than three months, which are subject to an insignificant risk of changes in value.

For the purpose of Statement of Cash Flows, Cash and cash equivalents include cash at bank, cash, cheque and draft on hand. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

1.16 Cash Flows

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

REMI SECURITIES LIMITED

Standalone Statement of Changes in Equity for the year ended March 31, 2019

NOTE - 2

EQUITY SHARE CAPITAL :

Particulars	(Amount in Rs.)			
	Balance as at April 1, 2017	Changes in equity share capital during the year	Balance as at April 1, 2018	Changes in equity share capital during the year
Paid up Capital (Equity shares of Rs.10/- each issued, subscribed & fully paid up)	20,000,000	-	20,000,000	-
				Balance as at March 31, 2019
				20,000,000

OTHER EQUITY :

Particulars	Capital Reserve	Securities Premium Reserve	Special Reserve u/s 45C of the RBI Act	Retained Earnings	Other Comprehensive Income	Total
Balance as at April 1, 2017	-	53,750,000	37,500,000	68,825,580	-	160,075,580
Profit for the year				12,844,668	6,981,966	19,826,634
Other Comprehensive Income: (Net of Tax)				6,981,966	(6,981,966)	-
Special Reserve			3,500,000	(3,500,000)	-	-
Balance as at March 31, 2018	-	53,750,000	41,000,000	85,152,214	-	179,902,214
Profit for the year				5,007,386	807,894	5,815,280
Other Comprehensive Income: (Net of Tax)				807,894	(807,894)	-
Special Reserve			1,500,000	(1,500,000)	-	-
Balance as at March 31, 2019	-	53,750,000	42,500,000	89,467,494	-	185,717,494

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date

For Shankarlal Jain & Associates LLP,
Chartered Accountant
(Firm Registration No.109901W / W100082)

For and on behalf of Board of Directors

Sd/-

(S.L.Agrawal)
Partner
M. No.72184

Sd/-

(Bhagirath Singh)
Director
DIN: 00155407

Sd/-

(Sanjay Maheshwari)
Director
DIN: 00168911

Sd/-

(Poonam Jangid)
Company Secretary

Place : Mumbai
Dated: 29th May, 2019

REMI SECURITIES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31 ST MARCH 2019

	As on 31-3-2019 Amount(₹)	As on 31-3-2018 Amount(₹)	As on 31-3-2017 Amount(₹)
NOTE : 3			
CASH AND CASH EQUIVALENTS			
Cash on Hand	73,880	87,545	88,376
Total	73,880	87,545	88,376
NOTE : 4			
BANK BALANCE			
Balance with Banks in Current Accounts	409,565	20,005,332	830,535
Total	409,565	20,005,332	830,535
NOTE : 5			
RECEIVABLE- OTHERS			
(Unsecured considered good)			
Receivables considered good-Secured	-	-	-
Receivables considered good-Unsecured	749,264	-	853,051
Total	749,264	-	853,051
NOTE : 6			
LOANS			
(Repayable on demand)			
Loans & Considered good- Secured	-	-	-
Loans & Considered good- Unsecured related parties	3,226,239	15,547,210	14,301,237
<u>Loan to others</u>			
Loans & Considered good- Secured	-	-	-
Loans & Considered good- Unsecured to Others	3,464,185	3,550,486	-
Total	6,690,424	19,097,696	14,301,237
NOTE : 7			
CURRENT INVESTMENTS			
Investment in Mutual Fund			
5327.070 Units @ ₹ 1000/- per units of Franklin India Liquid Fund-Super Institutional Plan(Growth)	14,901,711	-	26,879,438
Total	14,901,711	-	26,879,438
NOTE : 8			
OTHER FINANCIAL ASSETS			
MAT Credit Entitlement	4,491,389	4,488,689	1,675,996
Advance recoverable in cash or Kind or for value to be received	16,932	114,513	9,773
Advance Tax & TDS (Net)	211,300	163,851	1,324,193
Total	4,719,621	4,767,053	3,009,962
NOTE : 9			
INVENTORIES			
Stock - in - trade - Equity Shares	14,153,206	11,242,750	13,045,262
Total	14,153,206	11,242,750	13,045,262

	As on 31-3-2019 Amount(₹)	As on 31-3-2018 Amount(₹)	As on 31-3-2017 Amount(₹)
NOTE : 10			
A. Investments in Equity Shares			
Quoted at Cost			
a) Investment in Equity Shares of Associate Companies (Trade)			
1209390 (1209390) Equity shares of ₹ 10/- each fully paid Remi Edelstahl Tubulars Ltd.	36,886,395	39,849,401	49,524,521
83000 (83000) Equity shares of ₹10/- each fully paid up of Remi Sales & Engg.Ltd.	1,220,100	1,220,100	1,220,100
270350 (270350) Equity shares of ₹ 10/- each fully paid up of Bajrang Finance Ltd.	3,236,090	3,236,090	3,236,090
4124 (4124) Equity shares of ₹ 10/- each fully paid Remi Elektrotechnik Ltd.	45,240	45,240	45,240
800 (800) Equity shares of ₹ 10/- each fully paid up of Remi Process Plant & Mach.Ltd.	2,392	2,392	2,392
b) Investment in Equity Shares in other Companies -(Non Trade)			
100 (100) Equity shares of ₹ 10/- each fully paid up of Choksi Tube Co.Ltd.	653	653	653
154 (154) Equity shares of ₹ 5/- each fully paid up of Gandhi Special Tube Co.Ltd.	53,507	56,449	66,948
200 (200) Equity shares of ₹ 5/- each fully paid up of Maharashtra Seam. Steel Ltd.	96,000	69,930	69,930
300 (300) Equity shares of ₹ 10/- each fully paid up of Suraj Ltd	10,800	13,455	14,010
2452 (2452) Equity shares of ₹ 10/- each fully paid up of Rural Electrification Ltd	374,911	305,764	443,812
100 (100) Equity shares of ₹ 10/- each fully paid up of Adhunik Metaliks Ltd.	275	345	685
250 (250) Equity shares of ₹ 10/- each fully paid up of Bhushan Steel Ltd.	7,363	10,113	14,350
100 (100) Equity shares of ₹ 10/- each fully paid up of Jayswals Neco Ltd	570	745	820
300 (300) Equity shares of ₹ 1/- each fully paid up of Jindal Steel Power Ltd	53,910	65,730	36,300
284 (284) Equity shares of ₹ 10/- each fully paid up of Mahindra CIE Automotive Ltd	66,598	60,989	60,350
250 (250) Equity shares of ₹ 10/- each fully paid up of Modern Steel Ltd.	2,750	4,475	2,025
100 (100) Equity shares of ₹ 10/- each fully paid up of Mukand Ltd.	5,410	5,820	8,490
1726 (1726) Equity shares of ₹ 10/- each fully paid up of Mahanagar Gas Ltd.	1,821,016	1,653,594	1,545,460
250 (250) Equity shares of ₹ 2/- each fully paid up of Jindal Saw Ltd.	21,600	29,688	20,850
50 (50) Equity shares of ₹ 2/- each fully paid up of Hexa Tradex Ltd.	1,110	1,808	988
20 (20) Equity shares of ₹ 10/- each fully paid up of JITF Infralogistics Ltd	336	691	1,478
40 (40) Equity shares of ₹ 1/- each fully paid up of J S W Steel Ltd.	11,722	11,526	7,504
2313600 (2313600) Equity shares of ₹ 6/- each fully paid up of RMG Alloys Steel Ltd.	33,547,200	29,336,448	10,619,424
100 (100) Equity shares of ₹ 10/- each fully paid up of S A I L.	5,375	7,020	6,130
100 (100) Equity shares of ₹ 10/- each fully paid up of Sun Flag Iron & Steel Ltd	4,870	7,515	3,680
500 (500) Equity shares of ₹ 1/- each fully paid up of Usha Martin Ltd.	20,250	9,150	8,725
67 (67) Equity shares of ₹10/- each fully paid up of Tata Steel Ltd	34,907	38,260	32,339

	As on 31-3-2019 Amount(₹)	As on 31-3-2018 Amount(₹)	As on 31-3-2017 Amount(₹)
500 (500) Equity shares of ₹ 5/- each fully paid up of Welspun Corpn. Ltd.	68,100	67,450	41,300
300 (300) Equity shares of ₹10/- each fully paid up of Welspun Enterprises Ltd	31,935	42,405	25,050
5000 (5000) Equity shares of ₹1/- each fully paid up of Welspun India Ltd	298,250	290,250	438,750
5000 (5000) Equity shares of ₹10/- each fully paid up of Thyrocare Technologies Ltd	2,669,500	2,984,250	7,199,249
5359 (5359) Equity shares of ₹10/- each fully paid up of Ujjivan Financial Services Ltd	1,863,860	1,851,267	2,268,733
3961 (4127) Equity shares of ₹10/- each fully paid up of Cochin Shipyard Ltd	1,551,128	2,077,325	-
UNQUOTED, AT COST			
a) Investment in Associate Companies (Trade)			
7500 (7500) Equity shares of ₹100/- each fully paid up of Remi Car Fans Ltd.	75,000	75,000	75,000
9460 (9460) Equity shares of ₹10/- each fully paid up of Remi International Ltd.	47,300	47,300	47,300
812 (812) Equity shares of ₹10/- each fully paid up of Rajendra Finance Pvt.Ltd.	2,030	2,030	2,030
57540 (57540) Equity shares of ₹10/- each fully paid up of Remi Finance & Investments Pvt.Ltd.	558,275	558,275	558,275
56833 (56833) Equity shares of ₹10/- each fully paid up of Remi Fans Ltd.	738,730	738,730	738,730
1300 (1300) Equity shares of ₹100/- each fully paid up of Remi Electrical Industries Ltd.	65,000	65,000	65,000
22000 (22000) Equity shares of ₹10/- each fully paid up of High Power Mercantile Ltd.	219,400	219,400	219,400
22000 (22000) Equity shares of ₹10/- each fully paid up of Vayudoot Trading Ltd.	243,520	243,520	243,520
9500 (9500) Equity shares of ₹10/- each fully paid up of Remi Coach Fans Ltd.	95,000	95,000	95,000
9500 (9500) Equity shares of ₹10/- each fully paid up of Vishwakarma Jobworks Ltd.	10,074,063	10,074,063	10,074,063
18886 (18886) Equity shares of ₹10/- each fully paid up of Remi Auto Fans Ltd.	106,930	106,930	106,930
18000 (18000) Equity shares of ₹10/- each fully paid of Magnificent Trading Pvt Ltd.	180,000	180,000	180,000
9875 (9875) Equity shares of ₹10/- each fully paid of Skyrise Mercantile Ltd. (Formerly Remi Anupam Fans Ltd.)	321,925	321,925	321,925
b. Investment in Other Companies (Non Trade)			
200 (200) Equity shares of ₹10/- each fully paid up of Lakshminarayan Realfinvest Ltd	2,000	2,000	2,000
1000 (1000) Equity shares of ₹10/- each fully paid up of Dholishakti Finance & Investments Ltd	10,500	10,500	10,500
B) - Investments in Preference Shares			
a) QUOTED, Non Trade At Cost			
25000 (25000) Pref. shares of ₹1000/- each fully paid of Tata Capital Ltd.	25,000,000	25,000,000	-
100000 (-) 8.15% Pref. shares of ₹100000/- each fully paid of L & T Finance Holding Ltd	10,750,000	-	-
10000 (-) 8.95% Pref. shares of ₹1000/- each fully paid of L & T Finance Holding Ltd	1,038,900	-	-
b) UNQUOTED, Trade At Cost			
- Investments in Preference Shares of Associate Companies			
21000 (21000) Pref. shares of ₹1000/- each fully paid of Magnificent Trading Pvt.Ltd.	1,050,000	1,050,000	1,050,000
17432 (17432) Pref. shares of ₹1000/- each fully paid of Calplus Trading Pvt.Ltd.	871,600	871,600	871,600
C) - Investments in Units			
10000 (10000) IRB Invt Fund Units of ₹ 99.90 each fully paid.	660,500	820,400	-
D) - Other Investments in Units			
100 Units of ₹ 1023570/- each of Edelweiss Multy Strategy Fund	10,235,700	-	-
E) - Investments in Property	-	-	6,688,060
Total	146,360,496	123,838,011	98,315,709

	As on 31-3-2019 Amount(₹)	As on 31-3-2018 Amount(₹)	As on 31-3-2017 Amount(₹)
NOTE : 11			
LONG TERM LOAN & ADVANCES			
(Unsecured and considered good)			
Security Deposits	46,252	76,325	76,325
Total	46,252	76,325	76,325
NOTE : 12			
SHORT TERM BORROWING			
(Unsecured and considered good)			
Intercompany Deposit from Others	2,319,889	-	-
Total	2,319,889	-	-
NOTE : 13			
PAYABLE			
(I) Trade Payable			
	-	-	-
(II) Other Payable			
a) Total Outstanding dues of micro enterprises and Small Enterprises			
b) Total Outstanding dues of Creditors other than micro enterprises and Small Enterprises	79,780	85,323	60,953
Total	79,780	85,323	60,953
NOTE : 14			
OTHER FINANCIAL LIABILITIES			
TDS Payable	87,120	91,000	83,660
Other Liabilities	148,440	124,680	3,662,680
Total	235,560	215,680	3,746,340
NOTE : 15			
PROVISIONS			
Contingent Provision agt Advances	18,599	47,744	-
Leave Salary Payable	60,900	48,615	62,288
Total	79,499	96,359	62,288
NOTE : 16			
EQUITY			
EQUITY SHARE CAPITAL			
AUTHORISED:			
20,00,000 (20,00,000)Equity Shares Of Rs. 10/- Each	20,000,000	20,000,000	20,000,000
ISSUED, SUBSCRIBED AND PAID UP :			
20,00,000 (20,00,000) Equity Shares of Rs. 10/- each	20,000,000	20,000,000	20,000,000
TOTAL	20,000,000	20,000,000	20,000,000

A) Terms/ Rights Attached to Equity Shares:

- 1) The company has only one class of equity shares having par value of Rs. 10/- each holder of equity shares is entitled to one vote per share.
- 2) In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

B) Reconciliation of Outstanding Shares:

Particulars	No. of shares as on 31st March 2019	No. of shares as on 31st March 2018	No. of shares as on 31st March 2017
Opening as on 1st April	2,000,000	2,000,000	2,000,000
Closing as on 31st March	2,000,000	2,000,000	2,000,000

C) Details of Shareholders Holding more than 5% Shares of the Company:

Name of the Shareholder	No. of shares as on 31st March 2019	No. of shares as on 31st March 2018	No. of shares as on 31st March 2017
REMI SALES & ENGG. LTD.	172,550	172,550	172,550
BAJRANG FINANCE LTD	340,250	340,250	340,250
K K FINCORP LTD.	394,900	394,900	394,900
SUMANGALE SHARES & SECURITIES PVT.LTD.	155,000	155,000	155,000
RISHABH SARAF	100,500	100,500	100,500
FULIDEVI SARAF FAMILY TRUST	112,200	112,200	112,200
HANUMAN FORGING & ENGINEERING PVT.LTD.	260,000	260,000	260,000

	As on 31-3-2019 Amount(₹)	As on 31-3-2018 Amount(₹)	As on 31-3-2017 Amount(₹)
NOTE : 17			
OTHER EQUITY			
RESERVES AND SURPLUS			
a) Securities Premium :-			
- Balance as per last Balance Sheet	53,750,000	53,750,000	53,750,000
Closing Balance	53,750,000	53,750,000	53,750,000
b) Special Reserve under section 45C of the RBI			
- Opening Balance	41,000,000	37,500,000	35,000,000
- Add: Transferred from surplus balance in statement of profit & loss	1,500,000	3,500,000	2,500,000
Closing Balance	42,500,000	41,000,000	37,500,000
c) Surplus :-			
- Opening Balance	85,152,214	68,825,580	64,025,551
- Add: Profit for the period	5,007,386	12,844,668	7,300,029
- Add: Other Comprehensive Income	807,894	6,981,966	50,370,453
- Less: <u>Appropriations</u>			
Transferred to General reserve	1,500,000	3,500,000	2,500,000
Net surplus in the statement of Profit & Loss	89,467,494	85,152,214	68,825,580
Total Reserves and Surplus	185,717,494	179,902,214	160,075,580
NOTE : 18			
Other Income			
Interest on I Tax Refund	44,414	-	
	44,414	-	
NOTE : 19			
CHANGES IN INVENTORIES OF STOCK-IN-TRADE			
Opening Stock - in - trade	11,242,750	13,045,261	
Less - Closing Stock -in - trade	14,153,206	11,242,750	
Change	(2,910,456)	1,802,511	
NOTE : 20			
EMPLOYEE BENEFIT EXPENSES			
Salaries , Wages & Bonus	1,730,345	1,384,938	
Staf Welfare Exp	1,755	2,321	
	1,732,100	1,387,259	
NOTE : 21			
OTHER EXPENSES			
Rent	106,200	102,150	
Fee,Rates Taxes & Listing Fees	302,300	296,600	
S.T.T.	76	3,477	
Legal & Prof. Fees	42,150	44,500	
Depository Charges	30,268	30,543	
Long Term Capital Loss	23,123	-	
Contingent Provision against advances	-	47,744	
Membership & Subscription	23,600	23,450	
Payment to Auditors			
Audit Fees	70,800	59,000	
Other Services (Certification Fees)	44,250	23,600	
Miscellaneous Expenses	483,732	227,076	
Total	1,126,499	858,140	

- 22 The company does not have any outstanding amount payable to Micro, Small and Medium Enterprises as specified in Micro, Small and Medium Enterprises Development Act, 2006.
- 23 Provisions of the Employees' Provident Fund Act and ESIC Act are not applicable to the Company.
- 24 The Significant component and classification of deferred tax assets and liabilities on account of timing differences are: -

<u>Deferred Tax Asset</u>	As at 31-03-2019 (₹)	As at 31-03-2018 (₹)
On Account of Employee Benefits	16,942	13,525
On Account of Business Loss	1,87,60,233	1,87,59,548
On Account Long Term Capital Loss	36,77,531	36,77,531
On Account of Adjustment as per IND-AS	(21,26,904)	(12,65,740)
Net Deferred Tax Assets	2,03,27,803	2,11,84,864

25 **Earning per Share**

	As at 31-03-2019	As at 31-03-2018
a. Weighted average number of equity share of Rs.10/- each		
i) No. of shares at the beginning of the year	20,00,000	20,00,000
ii) No. of shares at the end of the year	20,00,000	20,00,000
iii) Weighted average number of shares outstanding during the year.	20,00,000	20,00,000
b. Net profit after tax available for equity Share-holders	50,07,386	1,28,44,668
c. Basic & Diluted earnings from continuing operations for equity share (in ₹)	2.50	6.42

26 **Related parties disclosures: -**

A) **Key Management Personnel**

- 1) Mr.Sanjay Maheshwari - Executive Director cum CFO

	(₹)	
	31-03-2019	31-03-2018
Salary & Allowances	12,12,600	5,81,100

- 2) Miss.Poonam Jangid - Company Secretary

	(₹)	
	31-03-2019	31-03-2018
Salary & Allowances	1,05,000	NIL

B) Non-Executive Directors

		(₹)	
		31-03-2019	31-03-2018
	Reimbursement of Conveyance Exp.	21,000	11,250

C. Associate Companies: -

Bजारंग फिन्स लिमिटेड, रेमी एडलस्टील ट्यूब्युलर्स लि., रेमी इलेक्ट्रोटेक्निक लि., विश्वकर्मा जॉबवर्क्स लि., स्कायरीस मेरकण्टिल लि., काल्प्लस ट्रेडिंग प्राइवेट लि., मैग्निफिसेंट ट्रेडिंग प्राइवेट लि.

		31-03-2019 (₹)	31-03-2018 (₹)
a)	Interest Paid	47,429	13,561
b)	Interest Received.	10,04,289	3,48,621
c)	Loan Given	11,94,00,000	4,29,53,800
d)	Loan Received	10,00,000	87,25,000
e)	Outstanding Payable at year end	NIL	NIL
f)	Outstanding Receivable at year end	35,05,795	1,55,47,210

27. Transition to Ind AS - Reconciliations

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from previous GAAP to Ind AS as required under Ind AS 101:

- (i) Reconciliation of Balance sheet as at 1st April, 2017 (Transition Date);
- (ii) Reconciliation of Balance sheet as at 31st March, 2018;
- (iii) Reconciliation of Total Comprehensive Income for the year ended 31st March, 2018;
- (iv) Reconciliation of Total Equity as at 1st April, 2017 and as at 31st March, 2018;
- (v) Adjustments to Cash Flow Statements as at 31st March, 2018

The presentation requirements under previous GAAP differs from Ind AS, and hence, previous GAAP information has been regrouped for ease of reconciliation with Ind AS. The re-grouped previous GAAP information is derived from the Financial Statements of the Company prepared in accordance with previous GAAP.

(i) & (ii) Reconciliation of Balance sheet as at 1st April, 2018 (Transition Date) and 31st March, 2017:

Sr. No.	Particulars	Notes	As at 31st March, 2018 (End of the last period presented under previous GAAP)			As at 1st April, 2017 (Date of transition)		
			Previous GAAP	Effects of transition to Ind AS	Amount as per Ind AS balance sheet	Previous GAAP	Effects of transition to Ind AS	Amount as per Ind AS balance sheet
(1)	Financial assets							
	(a) Cash and cash equivalents		87545		87545	88376		88376
	(b) Bank Balance		20005332		20005332	830535		830535
	(c) Receivable					853051		853051
	(d) Loans		19097696		19097696	14301237		14301237
	(e) Investments					26800000	79438	26879438
	(f) Other Financial Assets		4767053		4767053	3009962		3009962
	Total Financial assets		43957626		43957626	45883161	79438	45962599
(2)	Non Financial Assets							
	(a) Inventories		6679521	4563229	11242750	8663804	4381458	13045262
	(a) Deferred Tax Assets		22450604	(1265740)	21184864	27923683	(1378417)	26545266
	(b) Other Non Currents Investment		69568069	54269942	123838011	51027735	47287974	98315709
	(c) Loan Term Loans & Advance		76325		76325	76325		76325
	(d) Other current assets							
	Total current assets		98774519	57567431	156341950	87691547	50291015	137982562
	Total Assets		142732145	57567431	200299576	133574708	50370453	183945161

EQUITY AND LIABILITIES								
	Equity							
	(a) Equity Share capital		20000000		20000000	200000000		20000000
	(b) Other Equity		122334783	57567431	179902214	109705127	50370453	160075580
	Total equity		142334783	57567431	199902214	129705127	50370453	180075580
	Liabilities							
(1)	Financial liabilities							
	(a) Financial Liabilities							
	(i) Borrowings							
	(ii) Trade Payables		85323		85323	60953		60953
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)		215680		215680	3746340		3746340
	(b) Provisions							
	(c) Deferred tax liabilities (Net)							
	(d) Other non-current liabilities							
	Total non current liabilities		301003		301003	3807293		3807293
(2)	Current liabilities							
	(a) Financial Liabilities							
	(i) Borrowings							
	(ii) Trade payables							
	(iii) Other financial liabilities							
	(b) Other current liabilities							
	(c) Provisions		96359		96359	62288		62288
	(d) Current Tax Liabilities (Net)							
	Total current liabilities		96359		96359	62288		62288
	TOTAL EQUITY AND LIABILITIES		142732145	57567431	200299576	133574708		183945161

(iii) Reconciliation of Total Comprehensive Income for the year ended 31st March, 2018:					
Sr. No.	Particulars	Notes	Previous GAAP	Effects of transition to Ind AS	Amount as per Ind AS SOP&L
I	Revenue From Operations		22972206	79437	22892769
II	Other Income		154168		154168
III	Total Income (I+II)		23126374	79437	22892769
IV	EXPENSES				
	(1) Cost of materials consumed				
	(2) Purchase of Stock in Trade				
	(3) Changes in inventories of finished goods, stock in trade and work-in-progress		1984283	(181772)	1802511
	(4) Excise Duty				
	(5) Employee benefits expense		1387259		1387259
	(6) Finance costs		21847		21847
	(7) Depreciation and amortization expense				
	(8) Other expenses		858140		858140
	Total expenses (IV)		4251529	(181772)	4069757
V	Profit/(loss) before tax (III-IV)		18874845	(102335)	18977180
V	Tax expense:				
VI	(1) Current tax		772110		772110
	(2) Deferred tax		5473079	(112677)	5360402
	(3) Tax in respect of Earlier Years				
			6245189	(112677)	6132512
IX	Profit for the year (V-VI)		12629656	215012	12844668
	Other Comprehensive Income			6981966	6981966
	Items that will not be classified to profit or loss				
	Total comprehensive income for the year (VII + VIII)		12629656	7196978	19826634

Reconciliation of Total Comprehensive Income:

Particulars	For the year ended 31st March, 2018 (Audited)
Net Profit under Previous Indian GAAP	12629656
Fair valuation (gain)/loss on financial assets	-
Tax impact due to above adjustment	-
Tax adjustment to Profit / (Loss)	-
Net profit under Ind AS before other comprehensive income	
Other Comprehensive Income (net of taxes)	7196978
Tax impact due to above adjustment	-
Total Comprehensive income as per Ind AS	19826634

Notes to First time adoption :

1. Security Deposits :

Under the previous IGAAP interest free security deposits (that are refundable in cash on completion of the lease term) are recorded at transaction price. Under Ind AS all financial assets are required to be recognized at fair value. Accordingly the company has fair valued security deposits and the difference between the fair value and transaction value of the Security deposit has been recognized as prepaid rent.

2. Employee Benefit Cost :

Under Ind AS the actuarial gains and losses form part of the remeasurement of the net defined benefit Liability / Assets and is recognized in other comprehensive income. Under IGAAP, actuarial gains and losses were recognized in profit or loss. Consequently, the deferred tax effect of the same has also been recognized in other comprehensive income under Ind AS instead of profit or loss.

3. Fair Valuation of Investment :

Under IGAAP investment in equity / other instruments were classified into long term and current investments. Long term investments were carried at cost less provision, other than temporary in nature. Current investments were carried at lower of cost as fair value. Under Ind AS, these investments are required to be measured at fair value either through other comprehensive income or through profit and loss. The company has opted to fair value of these investments through other comprehensive income.

4. Deferred Taxes:

Under previous GAAP, deferred taxes were recognized based on profit and loss approach i.e. tax impact on difference between the accounting income and taxable income. Under Ind AS deferred tax is recognized by following Balance Sheet approach i.e. tax impact on temporary difference between the carrying value of assets and liabilities in the books and their respective tax base. Also deferred tax has been recognized on the adjustments made on transition to Ind AS.

5. Excise Duty:

Under previous GAAP, revenue from sale of goods was presented net of excise duty on sale. Under Ind AS, revenue from sale of goods is presented inclusive of excise duty. Excise duty is presented in statement of profit and loss as an expense.

6. Other Equity:

Adjustments to retained earnings and other comprehensive income have been made in accordance with Ind AS, for the above mentioned items.

7. Optional Exemption availed:

a) Deemed Cost

The Company has elected to continue with the carrying value for all of its property, plant and equipment and intangible assets as recognized in the financial statement as at 31.03.2017 measured as per the previous GAAP and use that as its deemed cost as at the transition date.

b) Investments in subsidiaries and joint ventures

The Company has elected to continue with the carrying amount of investment as recognized in the financial statement as at 31.03.2017 measured as per the previous GAAP and used that as its deemed cost as at the transition date.

8. Applicable Mandatory Exceptions

a) Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies)

Ind AS estimates as at 1st April, 2017 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP.

- (i) Impairment of financial assets based on expected credit loss model.

b) Depreciation of financial assets and financial liabilities

Ind AS 101 requires first time adopter to apply the derecognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows the first time adopter to apply the de-recognition requirement in Ind AS 109 retrospectively from the date to the entities choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities to de-recognized as a result of past transactions was obtained at the time of initially accounting for those transactions. The Company has elected to apply the de-recognition provision of Ind AS 109 perceptively from the date of transition to Ind AS.

c) Classification and measurement of financial assets

As required under Ind AS 101 the Company has assessed the classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition Ind AS. Where practicable, measurement of financial assets accounted at amortized cost has been done retrospectively.

d) Impairment of financial assets

Ind AS 101 requires an entity to apply the Ind AS requirements retrospectively if it is practicable, without undue cost and effort to determine the credit risk that debt financial instruments where initially recognized. The Company has measured impairment losses on financial assets as on the date of transition i.e. 1st April, 2017 in view of Cost and effort.

SIGNATURE TO NOTES 1 TO 27

AS PER OUR REPORT OF EVEN DATE ANNEXED

**For SHANKARLAL JAIN & ASSOCIATES LLP,
CHARTERED ACCOUNTANTS,
(Firm Registration No.109901W /W100082)**

Sd/-

**(S. L. AGRAWAL)
PARTNER
Membership Number 72184**

FOR AND ON BEHALF OF BOARD

Sd/-

**BHAGIRATH SINGH
DIRECTOR
DIN:00155407**

**SANJAY MAHESHWARI
DIRECTOR
DIN:00168911**

**Sd/-
POONAM JANGID,
COMPANY SECRETARY**

PLACE : MUMBAI
DATED : 29TH MAY, 2019

INDEPENDENT AUDITORS' REPORT

To,

The Members of **REMI SECURITIES LIMITED.**

Report on the Consolidated Financial Statements

Opinion

We have audited the Consolidated Financial Statements of **REMI SECURITIES LIMITED ("the Parent Company")**, and its Associates (The Parent company and its Associates together referred to as The Group) which comprise the balance sheet as at March 31, 2019, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (Collectively referred to as 'consolidated financial statements').

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 Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at March 31, 2019, and its profit (financial performance including other comprehensive income), changes in equity and its cash flows for the year ended on that date:-

- a. In the case of the consolidated balance sheet, of the state of affairs of the company as at 31st March 2019,
- b. In the case of the consolidated statement of profit and loss, of the profit (financial performance including other comprehensive income), changes in equity; and
- c. In the case of the consolidated cash flow statement, of the cash flow statement for the year ended on that date.

Other Matter

Consolidated Financial statements and other financial information include the company's Share in Associates Companies which reflects total assets of Rs. 533.41 lakhs as at 31.03.2019 and total share in profit of Rs.19.21 lakhs for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are an independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence We have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance. In our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, We have determined that there are no key audit matters to communicate in our report.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we have required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Consolidated 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 consolidated financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Boards of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing ('SAs'), We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) of the Act, We are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements maybe influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of my audit work and in evaluating the results of our work; and (ii) to evaluated the effect of any identified misstatements in the financial statements.
- We communicate with those charged with governance regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.
- From the matters communicated with those charged with governance, we determine those matters that were of mist significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe

these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstance, We determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes In Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement With the books of accounts;
 - d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act rea with Companies (Indian Accounting Standard),Rules 2016.
 - e. On the basis of the written representations received from the directors as on 31 March 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019, from being appointed as a director in terms of section 164(2) of the Act ;
 - f. With respect to the adequacy of the internal financial controls over financial Reporting of the Company and the operating effectiveness of such controls, Refer to our separate Report in "Annexure ".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - h.
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long term contract including derivative contract ; as such the question of commenting on any material foreseeable losses thereon does not arise;

iii. There has not been any occasion in case of the Company during the year under report to transfer any sums to the investor education and protection fund. The question of delay in transferring such sums does not arise.

**For SHANKARLAL JAIN & ASSOCIATES LLP,
CHARTERED ACCOUNTANTS,
(Firm Registration No.109901W / W100082)**

Sd/-

PLACE : MUMBAI
DATED : 29TH MAY, 2019

**(S. L. AGRAWAL)
PARTNER
Membership Number 72184**

ANNEXURE TO THE AUDITORS' REPORT

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

We have audited the consolidated internal financial controls over financial reporting of **Remi Securities Limited** ("the Company") as of 31 March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Contd.....2.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For SHANKARLAL JAIN & ASSOCIATES LLP,
CHARTERED ACCOUNTANTS,
(Firm Registration No.109901W / W100082)**

Sd/-

**(S. L. AGRAWAL)
PARTNER**

PLACE : MUMBAI
DATED : 29TH MAY, 2019

Membership Number 72184

REMI SECURITIES LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2019

Particulars	Note No	As at 31st March 2019 Amount(₹)	As at 31st March 2018 Amount(₹)	As at 1st April 2017 Amount(₹)
I. ASSETS				
(1) Financial Assets				
Cash and Cash equivalents	3	73,880	87,545	88,376
Bank Balance other than (a) above	4	409,565	20,005,332	830,535
Receivables	5	749,264	-	853,051
Loans	6	6,690,424	19,097,696	14,301,237
Investments	7	14,901,711	-	26,879,438
Other Financial Assets	8	4,719,621	4,767,053	3,009,962
		27,544,465	43,957,626	45,962,599
(2) Non-Financial Assets				
Inventories	9	14,153,206	11,242,750	13,045,262
Deferred tax Assets (Net)		20,327,803	21,184,864	26,545,266
Other Non-Currents Investments	10	215,740,874	191,297,046	161,866,578
Long Term Loans & Advances	11	46,252	76,325	76,325
		250,268,135	223,800,985	201,533,431
Total		277,812,600	267,758,611	247,496,030
II. LIABILITIES AND EQUITY				
LIABILITIES				
(1) Financial Liabilities				
Short Term Borrowings	12	2,319,889	-	-
Payable	13	79,780	85,323	60,953
Other Financial Liabilities	14	235,560	215,680	3,746,340
		2,635,229	301,003	3,807,293
(2) Non Financial Liabilities				
Provisions	15	79,499	96,359	62,288
		79,499	96,359	62,288
(3) EQUITY				
Equity Share Capital	16	20,000,000	20,000,000	20,000,000
Other Equity	17	255,097,872	247,361,249	223,626,449
		-	-	-
		275,097,872	267,361,249	243,626,449
Total		277,812,600	267,758,611	247,496,030

SIGNIFICANT ACCOUNTING POLICIES AND NOTE TO ACCOUNTS

AS PER OUR REPORT OF EVEN DATE
FOR SHANKARLAL JAIN AND ASSOCIATES, LLP
(Firm Registration No.109901W / W100082)

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sd/-

S.L.AGRAWAL
PARTNER
(Membership No.72184)

Sd/-

BHAGIRATH SINGH
DIRECTOR
DIN: 00155407

Sd/-

SANJAY MAHESHWARI
DIRECTOR
DIN:00168911

Sd/-

POONAM JANGID
COMPANY SECRETARY

PLACE : MUMBAI
DATED : 29TH MAY, 2019

REMI SECURITIES LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2019

Particulars	Note No	For the Year Ended 31st March 2019 Amount(₹)	For the Year Ended 31st March 2018 Amount(₹)
I. Revenue from Operations			
Interest Income		1,647,112	476,600
Net gain on fair Value Changes		401,711	-
Sales of Shares		-	2,303,856
Dividend Income		3,414,873	1,769,318
Capital Gain		339,119	18,342,995
Total from Revenue from Operations		5,802,815	22,892,769
II. Other Income			
Excess Contingent Provision W/back		29,145	-
Other Income	18	44,414	154,168
Recovery of earlier w/off		576,757	-
		650,316	154,168
II. Total Revenue (I +II)		6,453,131	23,046,937
III. Expenses:			
Finance Cost		236,195	21,847
Changes in Inventories of Stock-in-Trade	19	(2,910,456)	1,802,511
Employee Benefits Expenses	20	1,732,100	1,387,259
Other Expenses	21	1,126,499	858,140
Total Expenses		184,338	4,069,757
IV. Profit before Tax		6,268,793	18,977,180
V. Tax Expense:			
(1) Current Tax		2,700	3,584,803
Less : MAT Credit Entitlement		2,700	2,812,693
		-	772,110
(2) Earlier Years Tax Adjustment		404,346	-
(3) Deferred Tax / (Credit)		857,061	5,360,402
VI. Profit for the Period from continuing Operations		5,007,386	12,844,668
VII. Profit for the Period from discontinuing Operations		-	-
VIII. Tax Expenses of discontinued Operations		-	-
IX. Profit for the Period from discontinuing Operations (After Tax)		-	-
X. Profit for the Period from discontinuing Operations (After Tax)		-	-
XI. Profit for the Period		5,007,386	12,844,668
XII. Share in Profit of Associate Companies		1,921,343	3,908,166
		6,928,729	16,752,834
XIII. Other Comprehensive Income - net of Deferred Tax - Item that will be classified to Profit or Loss		807,894	6,981,966
XIV. Total Comprehensive Income for the Period		7,736,623	23,734,800
XV. Earning per Equity Share [Nominal Value ₹ 10/- per share]			
1) Basic		3.46	8.38
2) Diluted		3.46	8.38

SIGNIFICANT ACCOUNTING POLICIES AND NOTE TO ACCOUNTS

THE ACCOMPANYING NOTES ARE IN AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

AS PER OUR REPORT OF EVEN DATE
FOR SHANKARLAL JAIN AND ASSOCIATES, LLP
(Firm Registration No.109901W / W100082)

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sd/-

S.L.AGRAWAL
PARTNER
(Membership No.72184)

Sd/-

BHAGIRATH SINGH **SANJAY MAHESHWARI**
DIRECTOR DIRECTOR
DIN: 00155407 DIN:00168911

Sd/-

POONAM JANGID
COMPANY SECRETARY

PLACE : MUMBAI
DATED : 29TH MAY, 2019

REMI SECURITIES LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2019

(₹ In Lacs)

	2018-2019	2017-2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before tax and extra - ordinary items	62.69	189.77
Adjustment For		
Other Income	(6.50)	(1.54)
Dividend	(34.15)	(17.69)
Share Profit of Associate Company	19.21	39.08
Capital Gains	(3.39)	-
Operating Profit before Working Capital Changes	37.86	209.62
Adjustment For		
Trade and other receivables	117.35	(57.01)
Inventories	(29.10)	19.84
Trade Payable and Provision	(0.03)	(34.72)
Cash Generated from Operations	126.08	137.73
Direct Taxes Paid	-	(7.72)
Cash flow before extra ordinary items	126.08	130.01
Extra ordinary Items	(4.04)	-
Net Cash from operating Activities (A)	122.04	130.01
B. CASH FLOW FROM INVESTMENTS ACTIVITIES		
Purchase of Investments	(363.47)	(292.18)
Purchase of Investments - Associate	(19.21)	(39.08)
Sale of Investments	1.32	374.78
Other Income	6.50	1.54
Dividend	34.15	17.69
Increase in Value of Investent	(4.02)	(1.02)
Capital Gain	3.39	-
Net Cash used in Investing Activities (B)	(341.34)	61.73
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Equity Shares Issued	-	-
Proceeds from Long Term Loans & Advances	-	-
Repayment of Short Term Loan	23.20	-
Net Cash used in Financing Activities (C)	23.20	-
Net Cash and Cash Equivalents	(196.10)	191.74
Cash & Cash Equivalents as at (Closing Balance)	4.83	200.93
Cash & Cash Equivalents as at (Opening Balance)	200.93	9.19
Net Increase/Decrease in Cash and Cash Equivalents	196.10	(191.74)

AS PER OUR REPORT OF EVEN DATE
FOR SHANKARLAL JAIN AND ASSOCIATES, LLP
(Firm Registration No.109901W / W100082)

Sd/-

S.L.AGRAWAL
PARTNER
(Membership No.72184)

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sd/-

BHAGIRATH SINGH
DIRECTOR
DIN: 00155407

Sd/-

SANJAY MAHESHWARI
DIRECTOR
DIN:00168911

Sd/-

POONAM JANGID
COMPANY SECRETARY

PLACE : MUMBAI
DATED : 29TH MAY, 2019

REMI SECURITIES LIMITED

Corporate Information

Remi Securities Limited is Public Company domiciled in India and incorporated under the provisions of the Companies Act, 1956 having Corporate Identity Number **L65990MH1973PLC016601**. Its shares are listed on Bombay Stock Exchange in India. The Company is engaged in the business of Finance & Investment Company. The principal place of business of the company is at Goregaon, Maharashtra.

1. Significant Accounting Policies:-

Basis of Preparation of Financial Statements:-

The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules, 2015; and the other relevant provisions of the Act and Rules thereunder.

The Financial Statements have been prepared under historical cost convention basis, except for certain assets and liabilities measured at fair value.

The Company has adopted all the Ind AS and the adoption was carried out in accordance with Ind AS 101 'First time adoption of Indian Accounting Standards'. The transition was carried out from Generally Accepted Accounting Principles in India (Indian GAAP) as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, which was the "Previous GAAP".

The Company's presentation and functional currency is Indian Rupees (Rs.). All figures appearing the financial statements are rounded off to the Rupee, except where otherwise indicated.

1.2 Authorization of Financial Statements:-

The preparation of Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities and the accompanying disclosures along with contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require material adjustments to the carrying amounts of the assets or liabilities affected in future periods. The Company continually evaluates these estimates and assumptions based on the most recently available information.

- Assessment of functional currency;
- Financial instruments;
- Estimates of useful lives and residual value of Property, Plant and Equipment and Intangible assets;
- Valuation of Inventories
- Measurement of Defined Benefit Obligations and actuarial assumptions;
- Provisions;
- Evaluation of recoverability deferred tax assets; and
- Contingencies.

Revisions to accounting estimates are recognised prospectively in the Statement of Profit and Loss in the period in which the estimates are revised and in any future periods affected.

1.3 Borrowing Costs

1.3.1 Borrowing costs consist of interest and other costs incurred in connection with the borrowing of funds. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs.

1.3.2 Borrowing costs that are attributable to the acquisition or construction of qualifying assets (i.e. an asset that necessarily takes a substantial period of time to get ready for its intended use) are capitalized as a part of the cost of such assets. All other borrowing costs are charged to the Statement of Profit and Loss.

1.4 Impairment of Non-financial Assets

1.4.1 Non-financial assets other than inventories, deferred tax assets and non-current assets classified as held for sale are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. The recoverable amount is higher of the assets or Cash-Generating Units (CGU's) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets.

- 1.4.2 When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

1.5 Revenue Recognition

1.5.1 Sale of Shares

Revenue from the sale of shares is recognized when the significant risks and rewards of the ownership of the shares have passed to the buyer, the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the shares sold, revenue and the associated costs can be estimated reliably and it is probable that economic benefits associated with the transaction will flow to the Company.

When the Company acts as an agent on behalf of a third party, the associated income is recognized on net basis.

Export Sales are accounted for on the basis of the date of Bill of Lading.

1.6 Classification of Income/ Expenses

- 1.6.1 Income/ expenditure (net) in aggregate pertaining to prior year(s) above the threshold limit are corrected retrospectively in the first set of financial statements approved for issue after their discovery by restating the comparative amounts and / or restating the opening Balance Sheet for the earliest prior period presented.
- 1.6.2 Prepaid expenses up to threshold limit in each case, are charged to revenue as and when incurred.

1.7 Employee benefits

1.7.1 Short term employment benefits

Short term employee benefits such as salaries, wages, short-term compensated absences, performance incentives etc., and the expected cost of bonus, ex-gratia are recognized as an expense at an undiscounted amount in the Statement of Profit and Loss of the year in which the related services are rendered.

1.7.2 The pension of Employees Provident Fund Act and ESIC are not applicable to the company

1.7.3 → **Compensated Absences:**
Liability for Compensated Absences is provided on the basis of actuals as at the Balance Sheet date.

1.7.4 **Termination Benefits:**

→ Termination benefits are recognised as an expense as and when incurred.

1.8 Provisions, Contingent Liabilities and Capital Commitments

1.8.1 Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

1.8.2 The expenses relating to a provision is presented in the Statement of Profit and Loss net of reimbursements, if any.

1.8.3 If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

1.8.4 Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company, or present obligations where it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured with sufficient reliability.

1.8.5 Contingent liabilities are not recognized in the financial statements but are disclosed unless the possibility of an outflow of economic resources is considered remote.

1.8.6 Contingent liabilities and Capital Commitments disclosed are in

respect of items which in each case are above the threshold limit.

1.9 Fair Value measurement

- 1.9.1 The Company measures certain financial instruments at fair value at each reporting date.
- 1.9.2 Certain accounting policies and disclosures require the measurement of fair values, for both financial and non- financial assets and liabilities.
- 1.9.3 Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability also reflects its non-performance risk.
- 1.9.4 The best estimate of the fair value of a financial instrument on initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received. If the Company determines that the fair value on initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique that uses only data from observable markets, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value on initial recognition and the transaction price. Subsequently that difference is recognised in Statement of Profit and Loss on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data or the transaction is closed out.

1.10 Financial Assets

1.10.1 Initial recognition and measurement

Trade Receivables and debt securities issued are initially recognised when they are originated. All other financial assets are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial assets other than those measured subsequently at fair value through profit and loss, are recognised initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset.

1.10.2 **Subsequent measurement**

Subsequent measurement is determined with reference to the classification of the respective financial assets. Based on the business model for managing the financial assets and the contractual cash flow characteristics of the financial asset, the Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit and loss.

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:-

The asset is held within a business model whose objective is -

- To hold assets for collecting contractual cash flows; and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

Debt instruments at Fair value through Other Comprehensive Income (FVOCI)

A 'debt instrument' is measured at the fair value through Other Comprehensive Income if both the following conditions are met:

The asset is held within a business model whose objective is achieved by both

- collecting contractual cash flows and selling financial assets; and
- contractual terms of the asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

After initial measurement, these assets are subsequently measured at fair value. Interest income under effective interest method, foreign exchange gains and losses and impairment losses are recognised in the Statement of Profit and Loss. Other net gains and losses are

recognised in other comprehensive Income.

Debt instruments at Fair value through Profit or Loss (FVTPL)

Fair Value through Profit or Loss is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorisation at amortised cost or as FVOCI, is classified as FVTPL.

After initial measurement, any fair value changes including any interest income, foreign exchange gain and losses, impairment losses and other net gains and losses are recognised in the Statement of Profit and Loss.

1.10.3 Impairment of financial assets

In accordance with Ind AS 109, the Company applies Expected Credit Loss (“ECL”) model for measurement and recognition of impairment loss on the financial assets measured at amortised cost and debt instruments measured at FVOCI.

Loss allowances on trade receivables are measured following the ‘simplified approach’ at an amount equal to the lifetime ECL at each reporting date. The application of simplified approach does not require the Company to track changes in credit risk. Based on the past history and track records the company has assessed the risk of default by the customer and expects the credit loss to be insignificant. In respect of other financial assets such as debt securities and bank balances, the loss allowance is measured at 12 month ECL only if there is no significant deterioration in the credit risk since initial recognition of the asset or asset is determined to have a low credit risk at the reporting date.

1.11 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet, if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

1.12 Taxes on Income

1.12.1 Current Tax

Income-tax Assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The

tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, by the end of reporting period.

Current Tax items are recognised in correlation to the underlying transaction either in the Statement of Profit and Loss, other comprehensive income or directly in equity.

1.12.2 **Deferred tax**

Deferred tax is provided using the Balance Sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred Tax items are recognised in correlation to the underlying transaction either in the Statement of Profit and Loss, other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current

tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

1.13 Earnings per share

Basic earnings per share are calculated by dividing the profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.

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

1.14 Classification of Assets and Liabilities as Current and Non-Current:

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle (determined at 12 months) and other criteria set out in Schedule III of the Act.

1.15 Cash and Cash equivalents

Cash and cash equivalents in the Balance Sheet include cash at bank, cash, cheque, draft on hand and demand deposits with an original maturity of less than three months, which are subject to an insignificant risk of changes in value.

For the purpose of Statement of Cash Flows, Cash and cash equivalents include cash at bank, cash, cheque and draft on hand. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

1.16 Cash Flows

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

REMI SECURITIES LIMITED

Consolidated Statement of Changes in Equity for the year ended March 31, 2019

NOTE - 2

EQUITY SHAH CAPITAL :

(Amount in Rs.)

Particulars	Balance as at April 1, 2017	Changes in equity share capital during the year	Balance as at April 1, 2018	Changes in equity share capital during the year	Balance as at March 31, 2019
Paid up Capital (Equity shares of Rs.10/- each issued, subscribed & fully paid up)	20,000,000	-	20,000,000	-	20,000,000

OTHER EQUITY :

Particulars	Capital Reserve	Securities Premium Reserve	Special Reserve u/s 45C of the RBI Act	Retained Earnings	Other Comprehensive Income	Total
Balance as at April 1, 2017	-	53,750,000	37,500,000	132,376,449	-	223,626,449
Profit for the year				16,752,834	6,981,966	23,734,800
<u>Other Comprehensive Income:</u>				6,981,966	(6,981,966)	-
(Net of Tax)	-	-	-		-	-
Special Reserve			3,500,000	(3,500,000)		-
Balance as at March 31, 2018	-	53,750,000	41,000,000	152,611,249	-	247,361,249
Profit for the year				6,928,729	807,894	7,736,623
<u>Other Comprehensive Income:</u>				807,894	(807,894)	-
(Net of Tax)					-	-
Special Reserve			1,500,000	(1,500,000)		-
Balance as at March 31, 2019	-	53,750,000	42,500,000	158,847,872	-	255,097,872

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date

For Shankarlal Jain & Associates LLP,

Chartered Accountant

(Firm Registration No.109901W / W100082)

For and on behalf of Board of Directors

Sd/-

(S.L.Agrawal)

Partner

M. No.72184

Sd/-

(Bhagirath Singh

Director

DIN: 00155407

Sd/-

(Sanjay Maheshwari)

Director

DIN: 00168911

Sd/-

(Poonam Jangid)

Company Secretary

Place : Mumbai

Dated: 29th May, 2019

REMI SECURITIES LIMITED

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 ST MARCH 2019

	As on 31-3-2019 Amount(₹)	As on 31-3-2018 Amount(₹)	As on 31-3-2017 Amount(₹)
NOTE : 3			
CASH AND CASH EQUIVALENTS			
Cash on Hand	73,880	87,545	88,376
Total	73,880	87,545	88,376
NOTE : 4			
BANK BALANCE			
Balance with Banks in Current Accounts	409,565	20,005,332	830,535
Total	409,565	20,005,332	830,535
NOTE : 5			
RECEIVABLE- OTHERS			
(Unsecured considered good)			
Receivables considered good-Secured	-	-	-
Receivables considered good-Unsecured	749,264	-	853,051
Total	749,264	-	853,051
NOTE : 6			
LOANS			
(Repayable on demand)			
Loans & Considered good- Secured	-	-	-
Loans & Considered good- Unsecured related parties	3,226,239	15,547,210	14,301,237
Loan to others			
Loans & Considered good- Secured	-	-	-
Loans & Considered good- Unsecured to Others	3,464,185	3,550,486	-
Total	6,690,424	19,097,696	14,301,237
NOTE : 7			
CURRENT INVESTMENTS			
Investment in Mutual Fund			
5327.070 Units @ ₹ 1000/- per units of Franklin India Liquid Fund-	14,901,711	-	26,879,438
Total	14,901,711	-	26,879,438
NOTE : 8			
OTHER FINANCIAL ASSETS			
MAT Credit Entitlement	4,491,389	4,488,689	1,675,996
Advance recoverable in cash or Kind or for value to be received	16,932	114,513	9,773
Advance Tax & TDS (Net)	211,300	163,851	1,324,193
Total	4,719,621	4,767,053	3,009,962
NOTE : 9			
INVENTORIES			
Stock - in - trade - Equity Shares	14,153,206	11,242,750	13,045,262
Total	14,153,206	11,242,750	13,045,262

	As on 31-3-2019 Amount(₹)	As on 31-3-2018 Amount(₹)	As on 31-3-2017 Amount(₹)
NOTE : 10			
A. Investments in Equity Shares			
Quoted at Cost			
a) Investment in Equity Shares of Associate Companies (Trade)			
1209390 (1209390) Equity shares of ₹ 10/- each fully paid Remi Edlestahl Tubulars Ltd.	36,886,395	39,849,401	49,524,521
83000 (83000) Equity shares of ₹10/- each fully paid up of Remi Sales & Engg.Ltd.	1,220,100	1,220,100	1,220,100
270350 (270350) Equity shares of ₹ 10/- each fully paid up of Bajrang Finance Ltd.	3,236,090	3,236,090	3,236,090
4124 (4124) Equity shares of ₹ 10/- each fully paid Remi Elektrotechnik Ltd.	45,240	45,240	45,240
800 (800) Equity shares of ₹ 10/- each fully paid up of Remi Process Plant & Mach.Ltd.	2,392	2,392	2,392
b) Investment in Equity Shares in other Companies -(Non Trade)			
100 (100) Equity shares of ₹ 10/- each fully paid up of Choksi Tube Co.Ltd.	653	653	653
154 (154) Equity shares of ₹ 5/- each fully paid up of Gandhi Special Tube Co.Ltd.	53,507	56,449	66,948
200 (200) Equity shares of ₹ 5/- each fully paid up of Maharashtra Seam. Steel Ltd.	96,000	69,930	69,930
300 (300) Equity shares of ₹ 10/- each fully paid up of Suraj Ltd	10,800	13,455	14,010
2452 (2452) Equity shares of ₹ 10/- each fully paid up of Rural Electrification Ltd	374,911	305,764	443,812
100 (100) Equity shares of ₹ 10/- each fully paid up of Adhunik Metaliks Ltd.	275	345	685
250 (250) Equity shares of ₹ 10/- each fully paid up of Bhushan Steel Ltd.	7,363	10,113	14,350
100 (100) Equity shares of ₹ 10/- each fully paid up of Jayswals Neco Ltd	570	745	820
300 (300) Equity shares of ₹ 1/- each fully paid up of Jindal Steel Power Ltd	53,910	65,730	36,300
284 (284) Equity shares of ₹ 10/- each fully paid up of Mahindra CIE Automotive Ltd	66,598	60,989	60,350
250 (250) Equity shares of ₹ 10/- each fully paid up of Modern Steel Ltd.	2,750	4,475	2,025
100 (100) Equity shares of ₹ 10/- each fully paid up of Mukand Ltd.	5,410	5,820	8,490
1726 (1726) Equity shares of ₹ 10/- each fully paid up of Mahanagar Gas Ltd.	1,821,016	1,653,594	1,545,460
250 (250) Equity shares of ₹ 2/- each fully paid up of Jindal Saw Ltd.	21,600	29,688	20,850
50 (50) Equity shares of ₹ 2/- each fully paid up of Hexa Tradex Ltd.	1,110	1,808	988
20 (20) Equity shares of ₹ 10/- each fully paid up of JITF Infralogistics Ltd	336	691	1,478
40 (40) Equity shares of ₹ 1/- each fully paid up of J S W Steel Ltd.	11,722	11,526	7,504
2313600 (2313600) Equity shares of ₹ 6/- each fully paid up of RMG Alloys Steel Ltd.	33,547,200	29,336,448	10,619,424
100 (100) Equity shares of ₹ 10/- each fully paid up of S A I L.	5,375	7,020	6,130
100 (100) Equity shares of ₹ 10/- each fully paid up of Sun Flag Iron & Steel Ltd	4,870	7,515	3,680
500 (500) Equity shares of ₹ 1/- each fully paid up of Usha Martin Ltd.	20,250	9,150	8,725
67 (67) Equity shares of ₹10/- each fully paid up of Tata Steel Ltd	34,907	38,260	32,339

	As on 31-3-2019 Amount(₹)	As on 31-3-2018 Amount(₹)	As on 31-3-2017 Amount(₹)
500 (500) Equity shares of ₹ 5/- each fully paid up of Welspun Corpn. Ltd.	68,100	67,450	41,300
300 (300) Equity shares of ₹10/- each fully paid up of Welspun Enterprises Ltd	31,935	42,405	25,050
5000 (5000) Equity shares of ₹1/- each fully paid up of Welspun India Ltd	298,250	290,250	438,750
5000 (5000) Equity shares of ₹10/- each fully paid up of Thyrocare Technologies Ltd	2,669,500	2,984,250	7,199,249
5359 (5359) Equity shares of ₹10/- each fully paid up of Ujjivan Financial Services Ltd	1,863,860	1,851,267	2,268,733
3961 (4127) Equity shares of ₹10/- each fully paid up of Cochin Shipyard Ltd	1,551,128	2,077,325	-
UNQUOTED, AT COST			
a) Investment in Associate Companies (Trade)			
7500 (7500) Equity shares of ₹100/- each fully paid up of Remi Car Fans Ltd.	75,000	75,000	75,000
9460 (9460) Equity shares of ₹10/- each fully paid up of Remi International Ltd.	47,300	47,300	47,300
812 (812) Equity shares of ₹10/- each fully paid up of Rajendra Finance Pvt.Ltd.	17,973,102	17,973,102	17,973,102
57540 (57540) Equity shares of ₹10/- each fully paid up of Remi Finance & Investments Pvt.	18,172,208	18,089,990	17,661,908
Add : Profit in Share of Associate Company	74,542	82,218	428,082
	18,246,750	18,172,208	18,089,990
56833 (56833) Equity shares of ₹10/- each fully paid up of Remi Fans Ltd.	12,308,672	10,834,971	9,485,472
Add : Profit in Share of Associate Company	1,072,398	1,473,701	1,349,499
	13,381,070	12,308,672	10,834,971
1300 (1300) Equity shares of ₹100/- each fully paid up of Remi Electrical Industries Ltd.	3,686,402	3,362,213	3,170,369
Add : Profit in Share of Associate Company	372,950	324,189	191,844
	4,059,352	3,686,402	3,362,213
22000 (22000) Equity shares of ₹10/- each fully paid up of High Power Mercantile Ltd.	7,552,924	6,389,025	5,133,654
Add : Profit in Share of Associate Company	138,436	1,163,899	1,255,371
	7,691,360	7,552,924	6,389,025
22000 (22000) Equity shares of ₹10/- each fully paid up of Vayudoot Trading Ltd.	6,746,764	5,971,681	5,208,762
Add : Profit in Share of Associate Company	180,807	775,083	762,919
	6,927,571	6,746,764	5,971,681
9500 (9500) Equity shares of ₹10/- each fully paid up of Remi Coach Fans Ltd.	95,000	95,000	95,000
9500 (9500) Equity shares of ₹10/- each fully paid up of Vishwakarma Jobworks Ltd.	10,074,063	10,074,063	10,074,063
18886 (18886) Equity shares of ₹10/- each fully paid up of Remi Auto Fans Ltd.	2,952,848	2,863,772	2,543,559
Add : Profit in Share of Associate Company	82,210	89,076	320,213
	3,035,058	2,952,848	2,863,772
18000 (18000) Equity shares of ₹10/- each fully paid of Magnificent Trading Pvt Ltd.	180,000	180,000	180,000
9875 (9875) Equity shares of ₹10/- each fully paid of Skyrise Mercantile Ltd. (Formerly Remi Anupam Fans Ltd.)	321,925	321,925	321,925
b. Investment in Other Companies (Non Trade)			
200 (200) Equity shares of ₹10/- each fully paid up of Lakshminarayan Realfinvest Ltd	2,000	2,000	2,000
1000 (1000) Equity shares of ₹10/- each fully paid up of Dholishakti Finance & Investments	10,500	10,500	10,500
B) - Investments in Preference Shares			
a) QUOTED, Non Trade At Cost			
25000 (25000) Pref. shares of ₹1000/- each fully paid of Tata Capital Ltd.	25,000,000	25,000,000	-
100000 (-)Pref. shares of ₹100000/- each fully paid of 8.15 L & T Finance Holding Ltd	10,750,000	-	-
10000 (-) Pref. shares of ₹1000/- each fully paid of 8.95 L & T Finance Holding Ltd	1,038,900	-	-
b) UNQUOTED, Trade At Cost			
- Investments in Preference Shares of Associate Companies			
21000 (21000) Pref. shares of ₹1000/- each fully paid of Magnificent Trading Pvt.Ltd.	1,050,000	1,050,000	1,050,000
17432 (17432) Pref. shares of ₹1000/- each fully paid of Calplus Trading Pvt.Ltd.	871,600	871,600	871,600
C) - Investments in Units			
10000 (10000) IRB Invit Fund Units of ₹ 99.90 each fully paid.	660,500	820,400	-
D) - Other Investments in Units			
100 Units of ₹ 1023570/- each of Edelweiss Multy Strategy Fund	10,235,700	-	-
E) - Investments in Property	-	-	6,688,060
Total	215,740,874	191,297,046	161,866,578

	As on 31-3-2019 Amount(₹)	As on 31-3-2018 Amount(₹)	As on 31-3-2017 Amount(₹)
NOTE : 11			
LONG TERM LOAN & ADVANCES			
(Unsecured and considered good)			
Security Deposits	46,252	76,325	76,325
Total	46,252	76,325	76,325
NOTE : 12			
SHORT TERM BORROWING			
(Unsecured and considered good)			
Intercompany Deposit from Others	2,319,889	-	-
Total	2,319,889	-	-
NOTE : 13			
PAYABLE			
(I) Trade Payable			
(II) Other Payable	-	-	-
a) Total Outstanding dues of micro enterprises and Small Enterprises	79,780	85,323	60,953
b) Total Outstanding dues of Creditors other than micro enterprises and Small Enterprises			
Total	79,780	85,323	60,953
NOTE : 14			
OTHER FINANCIAL LIABILITIES			
TDS Payable	87,120	91,000	83,660
Other Liabilities	148,440	124,680	3,662,680
Total	235,560	215,680	3,746,340
NOTE : 15			
PROVISIONS			
Contingent Provision agt Advances	18,599	47,744	-
Leave Salary Payable	60,900	48,615	62,288
Total	79,499	96,359	62,288
NOTE : 16			
EQUITY			
EQUITY SHARE CAPITAL			
AUTHORISED:			
20,00,000 (20,00,000) Equity Shares Of Rs. 10/- Each	20,000,000	20,000,000	20,000,000
ISSUED, SUBSCRIBED AND PAID UP :			
20,00,000 (20,00,000) Equity Shares of Rs. 10/- each	20,000,000	20,000,000	20,000,000
TOTAL	20,000,000	20,000,000	20,000,000

A) Terms/ Rights Attached to Equity Shares:

- 1) The company has only one class of equity shares having par value of Rs. 10/- each holder of equity shares is entitled to one vote per share.
- 2) In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

B) Reconciliation of Outstanding Shares:

Particulars	No. of shares as on 31st March 2019	No. of shares as on 31st March 2018	No. of shares as on 31st March 2017
Opening as on 1st April	2,000,000	2,000,000	2,000,000
Closing as on 31st March	2,000,000	2,000,000	2,000,000

C) Details of Shareholders Holding more than 5% Shares of the Company:

Name of the Shareholder	No. of shares as on 31st March 2019	No. of shares as on 31st March 2018	No. of shares as on 31st March 2017
REMI SALES & ENGG. LTD.	172,550	172,550	172,550
BAJRANG FINANCE LTD	340,250	340,250	340,250
K K FINCORP LTD.	394,900	394,900	394,900
SUMANGALE SHARES & SECURITIES PVT.LTD.	155,000	155,000	155,000
RISHABH SARAF	100,500	100,500	100,500
FULIDEVI SARAF FAMILY TRUST	112,200	112,200	112,200
HANUMAN FORGING & ENGINEERING PVT.LTD.	260,000	260,000	260,000

	As on 31-3-2019 Amount(₹)	As on 31-3-2018 Amount(₹)	As on 31-3-2017 Amount(₹)
NOTE : 17			
OTHER EQUITY			
RESERVES AND SURPLUS			
a) Securities Premium :-			
- Balance as per last Balance Sheet	53,750,000	53,750,000	53,750,000
Closing Balance	53,750,000	53,750,000	53,750,000
b) Special Reserve under section 45C of the RBI			
- Opening Balance	41,000,000	37,500,000	35,000,000
- Add: Transferred from surplus balance in statement of profit & loss	1,500,000	3,500,000	2,500,000
Closing Balance	42,500,000	41,000,000	37,500,000
c) Surplus :-			
- Opening Balance	152,611,249	132,376,449	123,268,492
- Add: Profit for the period	6,928,729	16,752,834	11,607,957
- Add: Other Comprehensive Income	807,894	6,981,966	50,370,453
- Less: <u>Appropriations</u>			
Transferred to General reserve	1,500,000	3,500,000	2,500,000
Net surplus in the statement of Profit & Loss	158,847,872	152,611,249	132,376,449
Total Reserves and Surplus	255,097,872	247,361,249	223,626,449
NOTE : 18			
Other Income			
Interest on I Tax Refund	44,414	-	
	44,414	-	
NOTE : 19			
CHANGES IN INVENTORIES OF STOCK-IN-TRADE			
Opening Stock - in - trade	11,242,750	13,045,261	
Less - Closing Stock -in - trade	14,153,206	11,242,750	
Change	(2,910,456)	1,802,511	
NOTE : 20			
EMPLOYEE BENEFIT EXPENSES			
Salaries , Wages & Bonus	1,730,345	1,384,938	
Staf Welfare Exp	1,755	2,321	
	1,732,100	1,387,259	
NOTE : 21			
OTHER EXPENSES			
Rent	106,200	102,150	
Fee,Rates Taxes & Listing Fees	302,300	296,600	
S.T.T.	76	3,477	
Legal & Prof. Fees	42,150	44,500	
Depository Charges	30,268	30,543	
Long Term Capital Loss	23,123	-	
Contingent Provision against advances	-	47,744	
Membership & Subscription	23,600	23,450	
<u>Payment to Auditors</u>			
Audit Fees	70,800	59,000	
Other Services (Certification Fees)	44,250	23,600	
Miscellaneous Expenses	483,732	227,076	
Total	1,126,499	858,140	

NOTE:22

The company has applied AS - 23 “Accounting for Investments in Associates” in the Consolidated Financial Statement issued by ICAI. In accordance with the disclosure requirement of AS - 23 relating to Associate Companies are given below:-

The company recognise those investee entities as associates which are not considered as subsidiary, but in which it hold directly or indirectly (through subsidiaries) 20% or more voting power:

Name of Associate Companies	% voting power	% of shareholding	Share of profit/ (loss) in current year (Rs in lakhs)	Share of profit/ (loss) in previous year (Rs in lakhs)
<u>Indian</u>				
Vayudoot Trading Limited	22.00	22.00	1.81	7.75
Remi Fans Limited	22.38	22.38	10.72	14.74
Highpower Mercantile Limited	22.00	22.00	1.38	11.64
Remi Finance And Investment Private Limited	26.57	26.57	0.75	0.82
Remi Electrical Industries Limited	21.65	21.65	3.73	3.24
Remi Auto Fans Limited	37.77	37.77	0.82	0.89
TOTAL			19.21	39.08

NOTE:23

Additional information, as required under Schedule III to the Companies Act , 2013, of Companies Consolidated as Associates.

Name of entity	Net Assets, i.e .,total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount (Rs.in lakhs)	As % of consolidated profit or Loss	Amount (Rs.in lakhs)
1	2	3	4	5
<u>Parent</u>				
Remi Securities Limited	80.61	2217.57	72.27	50.07
Associates (Investment as per equity method)				
<u>Indian</u>				
Vayudoot Trading Limited	2.52	69.28	2.61	1.81
Remi Fans Limited	4.86	133.81	15.47	10.72
Highpower Mercantile Limited	2.80	76.91	1.99	1.38
Remi Finance And Investment Private Limited	6.63	182.47	1.08	0.75
Remi Electrical Industries Limited	1.48	40.59	5.38	3.73
Remi Auto Fans Limited	1.10	30.35	1.18	0.82
Total	100.00	2750.98	100.00	69.28

- 24 The company does not have any outstanding amount payable to Micro, Small and Medium Enterprises as specified in Micro, Small and Medium Enterprises Development Act, 2006.
- 25 Provisions of the Employees' Provident Fund Act and ESIC Act are not applicable to the Company.
- 26 The Significant component and classification of deferred tax assets and liabilities on account of timing differences are: -

<u>Deferred Tax Asset</u>	As at 31-03-2019 (₹)	As at 31-03-2018 (₹)
On Account of Employee Benefits	16,942	13,525
On Account of Business Loss	1,87,60,233	1,87,59,548
On Account Long Term Capital Loss	36,77,531	36,77,531
On Account of Adjustment as per IND-AS	(21,26,904)	(12,65,740)
Net Deferred Tax Assets	2,03,27,803	2,11,84,864

27 **Earning per Share**

	As at 31-03-2019	As at 31-03-2018
a. Weighted average number of equity share of Rs.10/- each		
i) No. of shares at the beginning of the year	20,00,000	20,00,000
ii) No. of shares at the end of the year	20,00,000	20,00,000
iii) Weighted average number of shares outstanding during the year.	20,00,000	20,00,000
b. Net profit after tax available for equity Share-holders	69,28,729	1,67,52,834
c. Basic & Diluted earnings from continuing operations for equity share (in ₹)	3.46	8.38

28 **Related parties disclosures: -**

A) **Key Management Personnel**

- 1) Mr.Sanjay Maheshwari - Executive Director cum CFO

	(₹)	
	31-03-2019	31-03-2018
Salary & Allowances	12,12,600	5,81,100

- 2) Miss.Poonam Jangid - Company Secretary

	(₹)	
	31-03-2019	31-03-2018
Salary & Allowances	1,05,000	NIL

B) Non-Executive Directors

	(₹)	
	31-03-2019	31-03-2018
Reimbursement of Conveyance Exp.	21,000	11,250

C. Associate Companies: -

Bjarang Finance Limited, Remi Edelstahl Tubulars Ltd., Remi Edelstahl Tubulars Ltd, Remi Elektrotechnik Ltd, Vishwakarma Jobworks Ltd, Skyrise Mercantile Ltd, Calplus Trading Pvt. Ltd, Magnificent Trading Pvt Ltd.

		31-03-2019 (₹)	31-03-2018 (₹)
a)	Interest Paid	47,429	13,561
b)	Interest Received.	10,04,289	3,48,621
c)	Loan Given	11,94,00,000	4,29,53,800
d)	Loan Received	10,00,000	87,25,000
e)	Outstanding Payable at year end	NIL	NIL
f)	Outstanding Receivable at year end	35,05,795	1,55,47,210

29. Transitional Provision

The carrying amount of non current investment in the associate companies is increased by Rs. 6,93,80,378/- following the transitional provision of AS23 "Accounting for Investments in Associates" and the corresponding adjustment is made in the retained earnings in the consolidated financial statements.

30. Transition to Ind AS - Reconciliations

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from previous GAAP to Ind AS as required under Ind AS 101:

- (i) Reconciliation of Balance sheet as at 1st April, 2017 (Transition Date);
- (ii) Reconciliation of Balance sheet as at 31st March, 2018;
- (iii) Reconciliation of Total Comprehensive Income for the year ended 31st March, 2018;
- (iv) Reconciliation of Total Equity as at 1st April, 2017 and as at 31st March, 2018;
- (v) Adjustments to Cash Flow Statements as at 31st March, 2018

The presentation requirements under previous GAAP differs from Ind AS, and hence, previous GAAP information has been regrouped for ease of reconciliation with Ind AS. The re-grouped previous GAAP information is derived from the Financial Statements of the Company prepared in accordance with previous GAAP.

(i) & (ii) Reconciliation of Balance sheet as at 1st April, 2018 (Transition Date) and 31st March, 2017:

Sr. No.	Particulars	Notes	As at 31st March, 2018 (End of the last period presented under previous GAAP)			As at 1st April, 2017 (Date of transition)		
			Previous GAAP	Effects of transition to Ind AS	Amount as per Ind AS balance sheet	Previous GAAP	Effects of transition to Ind AS	Amount as per Ind AS balance sheet
(1)	Financial assets							
	(a) Cash and cash equivalents		87545		87545	88376		88376
	(b) Bank Balance		20005332		20005332	830535		830535
	(c) Receivable					853051		853051
	(d) Loans		19097696		19097696	14301237		14301237
	(e) Investments					26800000	79438	26879438
	(f) Other Financial Assets		4767053		4767053	3009962		3009962
	Total Financial assets		43957626		43957626	45883161	79438	45962599
(2)	Non Financial Assets							
	(a) Inventories		6679521	4563229	11242750	8663804	4381458	13045262
	(a) Deferred Tax Assets		22450604	(1265740)	21184864	27923683	(1378417)	26545266
	(b) Other Non Currents Investment		137027104	54269942	191297046	114578604	47287974	161866578
	(c) Loan Term Loans & Advance		76325		76325	76325		76325
	(d) Other current assets							
	Total current assets		166233554	57567431	223800985	151242416	50291015	201533431
	Total Assets		210191180	57567431	267758611	197125577	50370453	247496030

EQUITY AND LIABILITIES								
	Equity							
	(a) Equity Share capital		20000000		20000000	200000000		20000000
	(b) Other Equity		189793818	57567431	247361249	173255996	50370453	223626449
	Total equity		209793818	57567431	267361249	193255996	50370453	243626449
	Liabilities							
(1)	Financial liabilities							
	(a) Financial Liabilities							
	(i) Borrowings							
	(ii) Trade Payables		85323		85323	60953		60953
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)		215680		215680	3746340		3746340
	(b) Provisions							
	(c) Deferred tax liabilities (Net)							
	(d) Other non-current liabilities							
	Total non current liabilities		301003		301003	3807293		3807293
(2)	Current liabilities							
	(a) Financial Liabilities							
	(i) Borrowings							
	(ii) Trade payables							
	(iii) Other financial liabilities							
	(b) Other current liabilities							
	(c) Provisions		96359		96359	62288		62288
	(d) Current Tax Liabilities (Net)							
	Total current liabilities		96359		96359	62288		62288
	TOTAL EQUITY AND LIABILITIES		210191180	57567431	267758611	197125577		247496030

(iii) Reconciliation of Total Comprehensive Income for the year ended 31st March, 2018:					
Sr. No.	Particulars	Notes	Previous GAAP	Effects of transition to Ind AS	Amount as per Ind AS SOP&L
I	Revenue From Operations		22972206	79437	22892769
II	Other Income		154168		154168
III	Total Income (I+II)		23126374	79437	23046937
IV	EXPENSES				
	(1) Cost of materials consumed				
	(2) Purchase of Stock in Trade				
	(3) Changes in inventories of finished goods, stock in trade and work-in-progress		1984283	(181772)	1802511
	(4) Excise Duty				
	(5) Employee benefits expense		1387259		1387259
	(6) Finance costs		21847		21847
	(7) Depreciation and amortization expense				
	(8) Other expenses		858140		858140
	Total expenses (IV)		4251529	(181772)	4069757
V	Profit/(loss) before tax (III-IV)		18874845	(102335)	18977180
V	Tax expense:				
VI	(1) Current tax		772110		772110
	(2) Deferred tax		5473079	(112677)	5360402
	(3) Tax in respect of Earlier Years				
			6245189	(112677)	6132512
IX	Profit for the year (V-VI)		12629656	215012	12844668
X	Share Profit of Associate Companies		3908166		3908166
			16537822	215012	16752834
XI	Other Comprehensive Income			6981966	6981966
	Items that will not be classified to profit or loss				
	Total comprehensive income for the year (VII + VIII)		16537822	7196978	23734800

Reconciliation of Total Comprehensive Income:

Particulars	For the year ended 31st March, 2018 (Audited)
Net Profit under Previous Indian GAAP	16537822
Fair valuation (gain)/loss on financial assets	-
Tax impact due to above adjustment	-
Tax adjustment to Profit / (Loss)	-
Net profit under Ind AS before other comprehensive income	
Other Comprehensive Income (net of taxes)	7196978
Tax impact due to above adjustment	-
Total Comprehensive income as per Ind AS	23734800

Notes to First time adoption :

1. Security Deposits :

Under the previous IGAAP interest free security deposits (that are refundable in cash on completion of the lease term) are recorded at transaction price. Under Ind AS all financial assets are required to be recognized at fair value. Accordingly the company has fair valued security deposits and the difference between the fair value and transaction value of the Security deposit has been recognized as prepaid rent.

2. Employee Benefit Cost :

Under Ind AS the actuarial gains and losses form part of the remeasurement of the net defined benefit Liability / Assets and is recognized in other comprehensive income. Under IGAAP, actuarial gains and losses were recognized in profit or loss. Consequently, the deferred tax effect of the same has also been recognized in other comprehensive income under Ind AS instead of profit or loss.

3. Fair Valuation of Investment :

Under IGAAP investment in equity / other instruments were classified into long term and current investments. Long term investments were carried at cost less provision, other than temporary in nature. Current investments were carried at lower of cost as fair value. Under Ind AS, these investments are required to be measured at fair value either through other comprehensive income or through profit and loss. The company has opted to fair value of these investments through other comprehensive income.

4. Deferred Taxes:

Under previous GAAP, deferred taxes were recognized based on profit and loss approach i.e. tax impact on difference between the accounting income and taxable income. Under Ind AS deferred tax is recognized by following Balance Sheet approach i.e. tax impact on temporary difference between the carrying value of assets and liabilities in the books and their respective tax base. Also deferred tax has been recognized on the adjustments made on transition to Ind AS.

5. Excise Duty:

Under previous GAAP, revenue from sale of goods was presented net of excise duty on sale. Under Ind AS, revenue from sale of goods is presented inclusive of excise duty. Excise duty is presented in statement of profit and loss as an expense.

6. Other Equity:

Adjustments to retained earnings and other comprehensive income have been made in accordance with Ind AS, for the above mentioned items.

7. Optional Exemption availed:

a) Deemed Cost

The Company has elected to continue with the carrying value for all of its property, plant and equipment and intangible assets as recognized in the financial statement as at 31.03.2017 measured as per the previous GAAP and use that as its deemed cost as at the transition date.

b) Investments in subsidiaries and joint ventures

The Company has elected to continue with the carrying amount of investment as recognized in the financial statement as at 31.03.2017 measured as per the previous GAAP and used that as its deemed cost as at the transition date.

8. Applicable Mandatory Exceptions

a) Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies) Ind AS estimates as at 1st April, 2017 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP.

- (i) Impairment of financial assets based on expected credit loss model.

b) Depreciation of financial assets and financial liabilities

Ind AS 101 requires first time adopter to apply the derecognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows the first time adopter to apply the de-recognition requirement in Ind AS 109 retrospectively from the date to the entities choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities to de-recognized as a result of past transactions was obtained at the time of initially accounting for those transactions. The Company has elected to apply the de-recognition provision of Ind AS 109 perceptively from the date of transition to Ind AS.

c) Classification and measurement of financial assets

As required under Ind AS 101 the Company has assessed the classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition Ind AS. Where practicable, measurement of financial assets accounted at amortized cost has been done retrospectively.

d) Impairment of financial assets

Ind AS 101 requires an entity to apply the Ind AS requirements retrospectively if it is practicable, without undue cost and effort to determine the credit risk that debt financial instruments were initially recognized. The Company has measured impairment losses on financial assets as on the date of transition i.e. 1st April, 2017 in view of Cost and effort.

SIGNATURE TO NOTES 1 TO 30

AS PER OUR REPORT OF EVEN DATE ANNEXED

**For SHANKARLAL JAIN & ASSOCIATES LLP,
CHARTERED ACCOUNTANTS,
(Firm Registration No.109901W /W100082)**

FOR AND ON BEHALF OF BOARD

Sd/-

Sd/-

**(S. L. AGRAWAL)
PARTNER**

Membership Number 72184

**BHAGIRATH SINGH
DIRECTOR**

DIN:00155407

**SANJAY MAHESHWARI
DIRECTOR**

DIN:00168911

Sd/-

**POONAM JANGID
COMPANY SECRETARY**

PLACE : MUMBAI

DATED : 29TH MAY, 2019

Form AOC-I-
Part "B": Associates – F.Y 2018-19

(Statement pursuant to Section 129 (3) of the Companies Act ,2013 related to Associate Companies

Remi Securities Limited

S.r No.	Name of Associates	Remi Auto Fans Ltd	Remi Electrical Industries Ltd	Remi Fans Limited
1	Latest audited Balance Sheet Date	31 st March , 2019	31 st March , 2019	31 st March , 2019
2	Date on which the Associate was associated or acquired	22.03.2005	24.03.2005	27.08.2013
3	Shares of Associate held by the company on the year end			
i	No.(Number of Shares)	18886	1300	56833
ii	Amount of Investment in Associates	Rs.1.07 Lakhs	Rs.0.65 lakhs	Rs.7.39Lakhs
	Extend of Holding %	37.77 %	21.65%	22.38 %
4	Description of how there is significant influence	Control of 20 % and more of total share capital	Control of 20 % and more of total share capital	Control of 20 % and more of total share capital
5	Reason why the associate is not consolidated	Not applicable	Not applicable	Not applicable
6	Networth attributable to Shareholding as per latest audited Balance sheet.	Rs.30.35 lakhs	Rs.40.59 lakhs	Rs 133.81 lakhs
7	Profit / Loss for the year			
i	Considered in Consolidation	Rs.0.82 Lakhs	Rs.3.73 Lakhs	Rs.10.72 Lakhs
ii	Not Considered in Consolidation	Not applicable	Not applicable	Not applicable

Contd(Page -1/2)

Form AOC-I-Part "B": Associates – F.Y 2018-19

(Statement pursuant to Section 129 (3) of the Companies Act ,2013 related to Associate Companies -**Remi Securities Limited**

Sr. No.	Name of Associates	Highpower Mercantile Limited	Vayudoot Trading Limited	Remi Finance And Investment Pvt. Ltd.
1	Latest audited Balance Sheet Date	31 st March , 2019	31 st March , 2019	31 st March, 2019
2	Date on which the Associate was associated or acquired	12.07.2002	12.07.2002	30.01.2013
3	Shares of Associate held by the company on the year end			
i	No.(Number of Shares)	22000	22000	57540
ii	Amount of Investment in Associates	Rs.2.19 Lakhs	Rs.2.44 Lakhs	Rs.5.58 Lakhs
	Extend of Holding %	22.00 %	22.00 %	26.57 %
4	Description of how there is significant influence	Control of 20 % and more of total share capital	Control of 20 % and more of total share capital	Control of 20 % and more of total share capital
5	Reason why the associate is not consolidated	Not applicable	Not applicable	Not applicable
6	Networth attributable to Shareholding as per latest Balance sheet	Rs.76.91 lakhs	Rs.69.28 lakhs	Rs.182.47 lakhs
7	Profit / Loss for the year			
i	Considered in Consolidation	Rs.1.38 Lakhs	Rs.1.81 Lakhs	Rs.0.75 Lakhs
ii	Not Considered in Consolidation	Not applicable	Not applicable	Not applicable

**AS PER OUR REPORT OF EVEN DATE
FOR SHANKARLAL JAIN& ASSOCIATES,LLP
(CHARTERED ACCOUNTANTS)**

Firm Registration No.109901W / W100082

Sd/-

(S.L.AGRAWAL)

PARTNER

(Membership No.72184)

PLACE : MUMBAI

DATED : 29TH MAY, 2019

**FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS**

Sd/-

**BHAGIRATH SINGH
DIN: 00155407**

Sd/-

**SANJAY MAHESHWARI
DIN:00168911**

DIRECTORS

Sd/-

**POONAM JANGID
COMPANY SECRETARY**

(Page -2/2)

Notes:

- Names of associates which are yet to commence operations : **Nil**
- Names of associates which have been liquidated or sold during the year: **Nil**

REMI SECURITIES LIMITED

Regd. Office: Remi House, Plot No.11, Cama Industrial Estate, Goregaon(E), Mumbai- 400 063
CIN: L65990MH1973PLC016601, Web.: www.remigroup.com, Email: rs_igrd@remigroup.com,
Ph.:022-40589888, Fax: 022-268523355

Name & Address of the Registered Shareholder:

DPID/Client ID/ Folio No :

No. of Shares Held :

Sub: Process and Manner for Availing Remote E-Voting Facility

Pursuant to provision of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to the members to cast their votes electronically as an alternative to participation at the Annual General Meeting to be held on **Friday, the 27th September, 2019, at 12.00 Noon**. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facilities. The e-voting facility is available at the link **<https://www.evoting.nsdl.com>**.

The electronic voting particulars are set out below:

EVEN (E-voting Event Number)	User ID	Password/ PIN
111418		

The e-voting facility will be available during the following Remote E-voting period;

Commencement of e-voting	End of e-voting
From 9.00 a.m. of 23rd September, 2019	Upto 5 p.m. of 26th September, 2019

Please read the instructions printed overleaf before exercising the votes.

These details and instructions form integral part of the Notice for the Annual General Meeting to be held on **Friday, the 27th September, 2019**.

Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Member on the cut-off date, i.e. **20th September, 2019**.

INSTRUCTIONS FOR REMOTE E-VOTING

Members are requested to follow the instructions below to cast their vote through Remote e-voting:

- (a) User ID and Password for e-voting is provided in the table on the face of this annexure to the Notice of Annual General Meeting (AGM). Please note that the Password is an Initial Password.
- (b) Launch an internet browser by typing in the URL **<https://www.evoting.nsdl.com>**
- (c) Click on "Shareholder - Login."
- (d) put 'User ID' and Password' as initial password/PIN as noted in step (a) above and click 'Login'
- (e) If you are logging in for the first time, Password Change Menu appears. Change the Password of your choice with minimum 8 digits/ characters or a combination thereof. Please note the new Password for all the future e-voting cycles offered on NSDL e-voting Platform. It is strongly recommended not to share your Password with any other person and take utmost care to keep your Password confidential.
- (f) Home page of "Remote e-voting" opens. Click on "Remote e-voting": Active Voting Cycles.
- (g) Select "EVEN (E-Voting Event Number)" of **REMI SECURITIES LIMITED**.
- (h) Now you are ready for "e-voting" as "Cast Vote" Page opens.
- (i) Cast your vote by selecting appropriate option and click "Submit" and also "Confirm" when prompted. Upon confirmation, the message 'Vote cast successfully' will be displayed. Kindly note that vote once cast cannot be modified.
- (j) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter, along with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by an e-mail at **rsscrutinizer@gmail.com** with a copy marked to **evoting@nsdl.co.in**.
- (k) Once the vote on a resolution is cast by the shareholder, he/she shall not be allowed to change it subsequently.
- (l) In case of any queries you may refer the frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the "downloads" section of **<https://www.evoting.nsdl.com>** or contact NSDL by email at evoting@nsdl.co.in or toll free no. 1800-222-990.

Registered & Corporate Office:

REMI SECURITIES LIMITED

REMI HOUSE

Plot No.11, Cama Industrial Estate,

Goregaon (E) Mumbai – 400 063

Ph. No.022-4058 9888

Fax No.022-2685 2335

Email: rs_igrd@remigroup.com

Registrar and Share Transfer Agent:

Bigshare Services Private Limited

Unit: **REMI SECURITIES LIMITED**

1st Floor, Bharat Tin Works Building,

Opp. Vasant Oasis Makwana Road,

Marol, Andheri East, Mumbai 400059,

Tel: 022 62638200 Fax : 022 62638299

Email: investor@bigshareonline.com

REMI SECURITIES LIMITED

Regd. Office: Remi House, Plot No.11, Cama Industrial Estate, Goregaon(E), Mumbai- 400 063
CIN: L65990MH1973PLC016601, Web.: www.remigroup.com, Email: rs_igrd@remigroup.com,
Ph.:022-40589888, Fax: 022-26852335

ATTENDANCE SLIP

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

DPID No.		Name & Address of the Registered Shareholder
Client ID No./Folio No.		
No. of Shares Held		

(To be filled in if the Proxy attends instead of the Member/s)

I hereby record my presence at the **46th ANNUAL GENERAL MEETING** to be held at the Company's Registered Office on **Friday, the 27th September, 2019, at 12.00 Noon.**

Note: Please complete this and signed at the time of handing over this slip.

Member's/ Proxy's Signature

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **46th Annual General Meeting** of the Company, to be held on **Friday, the 27th September, 2019, at 12.00 Noon** at the Company's Registered Office, **Remi House, Plot No.11, Cama Industrial Estate, Goregaon (E), Mumbai - 400 063** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions

No.	Description
1.	To consider and adopt the Audited Financial Statements including audited consolidated financial statements of the Company for the financial year ended March 31, 2019, together with the reports of the Board of Directors and the Auditors thereon;
2.	To re-appoint Shri Pramod C. Jalan (DIN:00087437) as Director, who retires by rotation.
3.	To approve re-appointment of Shri Bhagirath Singh (DIN:00155407), as an Independent Director of the Company.
4.	To approve re-appointment of Smt. Anita Bhartiya (DIN:01579145), as an Independent Director of the Company.

Signed this _____ day of _____ 2019.

Signature of
shareholder :

Signature of Proxy
holder(s) :

Affix Re.1/-
Revenue
Stamp &
(sign across)

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



ROUTE MAP