




# Ranjit SECURITIES LTD.

Regd. Off. : 317-318, Transport Nagar, Scheme No. 44, Indore-14 (M.P.)  
Phone : Off. : (0731)-4058447-4293747 Fax : 91 (0731) 2366558  
CIN - L67120MP1994PLC008680

## FORM B

### Format of covering letter of the annual audit report to be filed with the stock exchanges

1	Name of the Company	RANJIT SECURITIES LIMITED
2	Annual financial statement for the year ended	31st March 2015
3	Type of audit observation	Qualified
4	Frequency of observation	A) Second Time ( From the end of F.Y. 2013-14) B) First Time (From the end of the F.Y. 2014-15)
5	Draw attention to the relevant notes in the Annual Financial Statement and the management response to qualification on Director's Report	<b>Observation:</b> A) A criminal case has been filed by the Registrar of the Companies, M.P. against the company and its directors under section 295 (4) & (5), 211, 372 (8) and 383 (1A) of Companies Act, 1956 but the impact of the above on the result for the year cannot be presently determined pending the ultimate outcome of the matter. B) A criminal case with Special CBI & Economic Offence Court, Indore is also reflected on the MCA21 Web Portal u/s 162(1) against the company & it's Director. But, the impact of the above on the results cannot be determined due to unknown of the outcome.
6	Additional comments from the Board/ Audit Committee Chairman	The Company and its concerning directors have submitted their reply to the ROC and the Hon'ble Court for their defenses. It is hopeful that the Court may decide the matter in favour of the Company and likely that no major fine would be imposed. The Company is also taking advice to proceed for compounding under the provisions of the Act before the appropriate authority.

7	<p>To be signed by-</p> <ul style="list-style-type: none"> <li>• CEO/Managing director</li> <li>• CFO</li> <li>• Audit committee chairman</li> <li>• Auditor of the company</li> </ul>	<p style="text-align: center;"><i>Taranjeet</i> Taranjeet Singh Hora</p> <p style="text-align: center;"><i>Manmohan</i> Manmohan Gambhir</p> <p style="text-align: center;"><i>Pawan</i> Pawan Kumar Mishra</p> <p style="text-align: center;">Subhash Chand Jain Anurag &amp; Associates Chartered Accountants. FRN-004733C.</p> <p style="text-align: center;"><i>Akanksha</i> (Akanksha Shrivastava) (Meb. No. 425205)</p> <div style="text-align: right;">  </div>
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# **21<sup>ST</sup> Annual Report**

## **2014-2015**

**RANJIT SECURITIES LIMITED**

**Registered Office: 317-318, Transport Nagar, Scheme No:- 44, Indore (M.P)**

# **BOARD OF DIRECTORS**

1. Shri Taranjeet Singh Hora : Chairman & Managing Director
2. Smt. Ranjeet Kaur Hora : Director
3. Shri Manmohan Gambhir : Whole Time Director
4. Smt. Urmila Gambhir : Whole Time Director
5. Shri Pawan Kumar Mishra : Independent Director
6. Shri. Yugansh Soni : Independent Director
7. Shri. Kailsh Mandpe : Independent Director
8. Shri. Amarjeet Singh Sudan : Independent Director

## **AUDIT COMMITTEE**

1. Shri Pawan Kumar Mishra : Independent Director- Chairman
2. Shri Yugansh Soni : Independent Director- Member
3. Shri Kailsh Mandpe : Independent Director- Member

## **STAKEHOLDERS' RELATIONSHIP COMMITTEE**

1. Shri Pawan Kumar Mishra : Independent Director- Chairman
2. Shri Amarjeet Singh Sudan : Independent Director- Member
3. Shri Kailsh Mandpe : Independent Director- Member

## **NOMINATION AND REMUNERATION COMMITTEE**

1. Shri Amarjeet Singh Sudan : Independent Director- Chairman
2. Shri Yugansh Soni : Independent Director- Member
3. Shri Kailsh Mandpe : Independent Director- Member

## **RISK MANAGEMENT COMMITTEE**

1. Shri Pawan Kumar Mishra : Independent Director- Chairman
2. Shri Yugansh Soni : Independent Director- Member
3. Shri Amarjeet Singh Sudan : Independent Director- Member

## **CHIEF FINANCIAL OFFICER**

Shri Manmohan Gambhir : Chief Financial Officer

## **AUDITOR**

**M/s Subhash Chand Jain Anurag & Associates,  
Chartered Accountant**  
4, Archana Apartment,  
8-B, Ratlam Kothi  
Indore (M.P.) 452001

## **SECRETARIAL AUDITORS**

**CS Pinki Shirivastav**  
80, Shri Ganga Vihar Colony,  
Khandwa Road, Indore (M.P.)

## **INTERNAL AUDITOR**

**M/s Rakesh R Jain & Co.,**  
44-Vandana Nagar Main,  
Indore - 452018 (M.P.)

## **BANKERS**

Bank of Baroda  
The United Western Bank Ltd. (IDBI)

## **REGISTERED OFFICE**

317-318, Transport Nagar,  
Scheme no. 44,  
Indore (M.P.) 452014  
Email id- [compalinace@ranjitsecurities.com](mailto:compalinace@ranjitsecurities.com)  
Website- [www.ranjitsecurities.com](http://www.ranjitsecurities.com)

## **SHARE TRANSFER AGENT:**

Universal Capital Securities Pvt. Ltd.  
21, Shakil Niwas, Mahakali Caves Road,  
Mumbai - 400093

## NOTICE OF 21<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 21<sup>st</sup> Annual General Meeting of the members of **M/s Ranjit Securities Limited** will be held on Wednesday, 30<sup>th</sup> September 2015 at 12.00 Noon at Registered office of the Company, 317-318, Transport Nagar, Scheme 44, Indore, M.P. 452014 to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements containing the Balance Sheet as at 31<sup>st</sup> March 2015 and Statement of Profit and Loss and cash flow for the financial year ended 31<sup>st</sup> March 2015 along with schedules appended thereto, and the reports of the Boards and Auditors thereon on that date.
2. To appoint a director in place of Mrs. Ranjit Kaur Hora (DIN No. 00200028), who retires by rotation and being eligible, offers herself for reappointment.
3. To appoint a director in place of Mr. Taranjeet Singh Hora (DIN No.00200864), who retires by rotation and being eligible, offers herself for reappointment.
4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**RESOLVED THAT** pursuant to section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, pursuant to recommendations of the Audit Committee of the Board of Directors and pursuant to the resolution passed by the members at the 21<sup>st</sup> Annual General Meeting held on 30<sup>th</sup> day of September, 2014 the appointment of M/s Subhash Chand Jain Anurag & Associates, Chartered Accountants, Indore (firm registration number 04733C) as the Auditors of the Company to hold office till the conclusion of the 23<sup>rd</sup> Annual General Meeting of the Company to be held in the year 2017 be and is hereby ratified for the year 2015-16 and the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2016 as may be determined by the Audit Committee in consultation with the Auditors.

**By Orders of the Board**

**Place: Indore**

**Date: 28<sup>th</sup> August, 2015**

**Ranjit Securities Ltd.**

CIN: L67120MP1994PLC008680

317-318, Transport Nagar, Scheme 44,

Indore, M.P. 452014

**Mohd. Akhtar Hussain**

**Company Secretary**

**ACS: 39133**

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE

DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregating not more than 10% of the total share capital of the Company carry voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or member.
3. **The register of members and shares transfer books of the company shall remain closed from 26<sup>th</sup> September, 2015 to 30<sup>th</sup> September, 2015 (both days inclusive).**
4. Members are requested to intimate immediately any change in their addresses to the Registrar and Share Transfer Agents of the Company.
5. Shareholders desiring any information on the Accounts at the Annual General Meeting are requested to intimate the Company at least 7 days in advance so, as to enable the Company to keep the information ready.
6. Shareholders are requested to bring their copies of the Annual Report to the meeting along with the attendance slip.
7. The members holding shares in identical order of names in more than one folio are requested to write to Registrar and Share Transfer Agent of the Company to consolidate their holding in one folio.
8. The members are requested to quote their folio number in all correspondence.
9. The documents referred to in this notice/Explanatory Statement are open for inspection by the members at the principal office of the Company during the business hours of the Company on any working day except Saturday, between 11:00 A.M and 1:00 P.M up to the last date of the Annual General Meeting.
10. Corporate members are requested to send a duly certified copy of the board resolution authorizing their representatives to attend and vote at the annual general meeting.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of copy of PAN card to the Company/ Depository Participants as the case may be. Members holding shares in physical form should submit their PAN details to the Company/RTA.
12. Electronic copy of the Annual Report for the financial period ended 31.03.2015 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Annual Report is being sent in the permitted mode.
13. Brief profile of the directors seeking re-appointment as per Item No. 2 and 3 of the notice at the ensuing Annual General Meeting as per Clause 49 of the Listing Agreement and the Companies Act, 2013 are as under.

<b>Name of Director</b>	<b>Mrs. Ranjeet Kaur Hora</b>	<b>Mr. Taranjeet Singh Hora</b>
<b>Designation</b>	<b>Director</b>	<b>Managing Director</b>
Date of Birth	06/01/1960	17/06/1958
Date of Appointment	12/07/1997	30/09/1994
Expertise / Experience in specific functional areas	15 year experience in Administration	20 years Experience in Management & Administration
Qualification	B.Com	B.A.
No. & % of Shares held	410900	389700
List of outside Company's directorship held	1. TDS Fincap Pvt. Ltd. 2. TDS Infra Estate Developers Pvt. Ltd.	1. Intelligent Development Agency Pvt. Ltd. 2. Green Age Medical Superspecialities Pvt. Ltd. 3. TDS Fincap Pvt. Ltd. 4. TDS Infra Estate Developers Pvt. Ltd.

Chairman / Member of the Committees of the Board, Directors of other Companies in which he is director	-	-
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14. Members may also note that the Annual Report for the year 2014-15 will be hosted on the Company's website.

15. E- Voting:

- (a) In compliance with the provisions of section 108 of the Companies Act, 2013 and the Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote at the 23<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).
- (b) The company is pleased to provide e- voting facility to Central Depository Services (India) Limited for all shareholders of the company to enable them to cast their votes electronically on the items mentioned in this notice of the 21<sup>st</sup> Annual General Meeting of the company.
- (c) The company has appointed **Mrs. Pinky Shrivastav Practising (FCS 7340, CP: 8035) Company Secretary as scrutinizer** for conducting the e- voting process in a fair and transparent manner. E-voting is optional. 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 of 23<sup>rd</sup> September, 2015.
- (f) The Members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- (g) **The cut-off date for the purpose of voting (including remote e-voting) is 23<sup>rd</sup> September, 2015**

The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available:-

<b>Commencement of remote e-voting</b>	<b>09.00 a.m. (IST) on 27<sup>th</sup> September, 2015</b>
<b>End of remote e-voting</b>	<b>05.00 p.m. (IST) on 29<sup>th</sup> September, 2015</b>

Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently.

*Members are requested to carefully read the below mentioned instructions for remote e-voting before casting their vote.*

*A. In case a Member receives an email from CDSL: [for members whose email IDs are registered with the Depository Participants(s)]*

The instruction for e-voting is as under:

In case of members receiving email

1. Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
2. Click on shareholders tab
3. Now select the Company Name/EVSN from the drop down menu and click on submit.
4. If you are holding shares in Demat form and have already voted earlier on [www.evotingindia.com](http://www.evotingindia.com) for a voting of any Company, then your existing login id and password are to be used. If you are a first time user follow the steps given below.
5. Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
USER ID	For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
DOB	Enter the Date of Birth as recorded in your demat account or in the	

	company records for the said demat account or folio in dd/mm/yyyy format
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\*Members who have not updated their PAN with the Company/Depository Participant are requested to use the default number :< ABCDE1234F> in the PAN Field.

# please enter any one of the details in order to login. In case either of the details are not recorded with the depository/company, please enter the number of shares held by you as on 23<sup>rd</sup> Sept., 2015 in the Dividend Bank details field.

6. After entering these details appropriately, click on “SUBMIT” tab.
7. Members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
8. For members’ holdings shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
9. Click on the relevant EVSN on which you choose to vote.
10. On the voting page, you will see Resolution Description and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
11. Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
12. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
13. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
14. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
15. If Demat account holder has forgotten the changed password then enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
16. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and POA in favour of the Custodian who they have authorized to vote on their behalf, in PDF format in the system for the scrutinizer to verify the vote.

***B. In case Email I.D. of the member is not registered with the depository participant and members holding shares in Physical Form:***

i) Initial password will be provided/intimated through Letter from our Registrar:

REVEN (Remote E Voting Event Number )	USER ID	PASSWORD/PIN

- ii) Please follow all steps from sl. no. (1) to S.
- iii) No.(16) Above, to cast vote.
1. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
2. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
3. The e-voting period commences on 27<sup>th</sup> September, 2015 (IST 9:00 a.m.) and ends on 29<sup>th</sup> September, 2015 (IST 5:00 p.m.). During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>st</sup> September, 2015



may cast their vote electronically in the manner and process set out herein above. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

4. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
5. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be available for inspection and also placed on the website of the Company within prescribed period.

**BOARD'S REPORT  
& MANAGEMENT DISCUSSION AND ANALYSIS**

To  
The Members  
Ranjit Securities Ltd.

The Directors take pleasure in presenting their 21<sup>st</sup> Annual Report together with the audited financial statements for the year ended March, 31 2015 and the Management Discussion and Analysis has also been incorporated into this Report.

**HIGHLIGHTS OF PERFORMANCE**

- Total income for the year decrease by 37.39% to Rs. 25.87 Lakhs as compared to Rs. 41.32 Lakhs in the previous year;
- Income from operations for the year was Rs 25.87 Lakhs as compared to Rs.41.32 Lakhs in the previous year, with decline of 37.39%;
- Loss before tax for the year was Rs.25.01 Lakhs as compared to Rs.12.28 Lakhs in the previous year, with increase of 103.66%;
- Loss after tax for the year was Rs.25.42 Lakhs as compared to Rs. 14.93 Lakhs previous year, with increase of 70.26%.

**FINANCIAL RESULTS**

(Rs. In Lakhs)

Particulars	Year ended on	
	31.03.2015	31.03.2014
Revenue from Operations (Net) and other income	25.87	41.32
Profit Before Tax (PBT)	(25.01)	(12.28)
Provision for Tax	0.41	2.64
<b>Profit After Tax (PAT)</b>	<b>(25.42)</b>	<b>(14.93)</b>
Balance brought forward from previous year	16.34	31.27
<b>Profit available for Appropriations</b>	<b>(10.06)</b>	<b>16.34</b>
Surplus carried to the next year's account	(10.06)	16.34
Paid up Equity Share Capital	26.87	26.87
<b>EPS (Equity Shares of Rs. 10/- each) Basic &amp; Diluted (in Rs.)</b>	<b>(0.94)</b>	<b>(0.55)</b>

**DIVIDEND**

Due to losses suffered by the Company, during the year under review, your directors do not recommend any dividend for the year ended 31<sup>st</sup> March 2015. (Previous year Nil)

**SHARE CAPITAL AND RESERVES**

The paid up Equity Share Capital as on 31<sup>st</sup> March, 2015 was Rs. 268.74 Lakhs divided into 26.874 Lakhs equity shares of Rs. 10/- each. During the year under review and the Company has not issued any shares with differential voting rights nor granted stock options nor sweat equity. As on 31<sup>st</sup> March, 2015, none of the Directors of the Company hold any security or convertible instruments of the Company.

**TRANSFER TO RESERVES**

During the year under review your company has not transferred any amount to the general reserves. (Previous year Nil)

**FINANCE**

Cash and cash equivalent as at 31<sup>st</sup> March, 2015 was Rs 44.23 Lacs. Your Company continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

**The details relating to deposits, covered under Chapter V of the Act,-**

- (a) Accepted during the year : Nil
- (b) Remained unpaid or unclaimed as at the end of the year : Nil
- (c) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved: Nil

**Details of deposits which are not in compliance with the requirements of Chapter V of the Act:**

The Company has not accepted any deposits which are not in compliance of the Companies (Acceptance of Deposits) Rules, 2014 during the financial year.

**Particulars of loans, guarantees or investments**

The Company has not provided any guarantees or security. For the particulars of loans given and investments made by the company pursuant to the section 186 of the Companies Act, 2013, kindly refer the relevant notes which forming part of the notes to the financial statements provided in the annual report.

**ECONOMIC SCENARIO AND OUTLOOK**

The global economy in FY 2014-15 witnessed divergent trends among major economies, despite unpredictable headwinds; the global economic recovery is gaining momentum. These winds of positive change have masked the growth divergence among major economies.

Specifically, the recovery in US was stronger than expected, while performance in Japan and Euro zone has fallen short of expectations. This has resulted in the dollar appreciating vis-à-vis other G7 currencies. The currencies of commodity exporting countries weakened due to fiscal and trade imbalances.

India's economy is poised to return to its high-growth path, thanks to lower fiscal and current account deficits, falling inflation, benign commodity prices, and structural reforms to boost investments. Monetary policy is also likely to be supportive with the Reserve Bank of India (RBI) having moved to flexible inflation targeting. The manufacturing sector is likely to benefit from lower interest rates. The share of investments in Gross Domestic Product (GDP) is at 29% (compared to 33% in 2007) and is expected to pick up. However, productivity and capital efficiency improvement are likely to drive near-term growth.

Further that currently the world is tracking the status of Greece and China financial problem, which may have little bit impact on the countries financial performance.

**INDUSTRY OUTLOOK AND OPPORTUNITIES**

The Company is mainly having investment activities in the selected unlisted closely held companies as well as Micro Finance. The Security market in the financial year was having good growth and encouraging beyond the expectation.

However, the Company does not foresee any substantial changes in its business and profitability in the coming year.

**MARKET DEVELOPMENT**

The Company has made investment in the selected companies for which no stock market is available for liquidity; however it is almost risk free from the changes in the capital market. The Company is making efforts to realize the investment and loans for better deployment for growth of the company.

**CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

In view of the paid up capital, profits and turnover of your company during the previous three years, it does not fall under the provisions of the section 135 of the Companies Act, 2013 and the rules made their under.

**RISK MANAGEMENT POLICY AND INTERNAL ADEQUACY**

The current economic environment carries with it an evolving set of risks. The Company recognizes that these risks need to be managed to protect its customers, employees, shareholders and other stakeholders, to achieve its business objectives and enable sustainable growth. Risk and opportunity management is therefore a key element of the overall strategy.

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

Your Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit (IA) function is defined in the Internal Audit Charter. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Company emphasizes on those risks that threaten the achievement of business objectives of the Group over the short to medium term. An overview of these risks is provided hereafter, including the actions taken to mitigate these risks and any related opportunities:

- i) Strategic and Commercial risks: being taken care by the Risk Management Committee and reporting to the Board on need basis.
- ii) Regulatory compliance risks: The regulatory environment has resulted into increased regulatory scrutiny that has raised the minimum standards to be maintained by the Company. This signifies the alignment of corporate performance objectives, while ensuring compliance with regulatory requirements. The Company recognizes that regulatory requirements can at times be challenging, and therefore will, strive to understand the changing regulatory standards, so as to strengthen its decision making processes and integrate these in the business strategy of each of the industries in which it operates. Drive business performance through the convergence of risk, compliance processes and controls mechanisms to ensure continued operational efficiency and effectiveness.
- iii) Financial risks: It includes among others, exposure to movements in interest rates and the Company also maintains sufficient liquidity, so that it is able to meet its financial commitments on due dates and is not forced to obtain funds at higher interest rates.
- iv) Day-to-day Risk Management: Management and staff at the Company's facilities, assets and functions identify and manage risk, promoting safe, compliant and reliable operations. These requirements, along with business needs and the applicable legal and regulatory requirements, underpin the practical plans developed to help reduce risk and deliver strong, sustainable performance.

#### **VIGIL MECHANISM/WHISTLE BLOWER POLICY**

Your Company has a vigil mechanism named vigil mechanism/whistle blower Policy to deal with instance of fraud and mismanagement, if any. The details of the vigil mechanism Policy is explained in the Corporate Governance Report and also posted on the website of the Company and annexed to this Report as “Annexure 1”. There were no complaints under the above said system during the financial year 2014-15.

#### **SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANIES**

During the year under review your company is not having any subsidiary and Associate Company at any moment therefore the financial statements are prepared on standalone basis.

#### **BOARD OF DIRECTOR'S & KEY MANAGERIAL PERSONNELS**

##### **Independent Directors**

At the previous Annual General Meeting (AGM) of the company held on 30<sup>th</sup> Sept., 2014, the Members had re-appointed the existing independent directors namely; Shri Kailash Mandpe (DIN 02670345), Shri Yugansh Soni (DIN 06652396), Shri Amarjeet Singh Sudan (DIN 00209275) and Shri Pawan Kumar Mishra (DIN 02806679) under the Companies Act, 2013 for a period of 5 years with effect from 1<sup>st</sup> April 2014.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement. Your directors satisfy about their independency.

##### **Women Director**

The Company was having Smt. Ranjeet Kaur Hora (DIN 00200028) and Smt. Urmila Gambhir (DIN 01552361) as Director w.e.f. 12<sup>th</sup> June, 1997 and has been categorized as women Director and is complied with the provision of appointment of women director in the company.

##### **Key Managerial Personnel**

Company has appointed Mr. Parikshit Ranade as Chief Financial Officer w.e.f. 01<sup>st</sup> April, 2014 but to his pre occupancy he has resigned from the post w.e.f. 27<sup>th</sup> June, 2014 and to fill the casual vacancy of the CFO company given responsibility of the CFO to the Whole-time Director Mr. Manmohan Gambhir w.e.f. 05<sup>th</sup> July, 2014. The Company was already having Mr. Taranjeet Singh Hora (DIN: 00200864) as a Managing Director; Mr. Manmohan Gambhir (DIN: 00199856) and Mrs. Urmila Gambhir (DIN: 01552361) as Whole-time Directors for 5 year w.e.f. 10<sup>th</sup> Dec, 2014 and necessary approval was accorded by the members at their 20<sup>th</sup> AGM held on 30.09.2014.

CS Surbhi Jain Company Secretary was appointed w.e.f. 13<sup>th</sup> April, 2013 and has resigned w.e.f. 06.10.2014 due to her personal reasons. The Company has appointed Mohd. Akhtar Hussain as a Company secretary and KMP w.e.f. 10<sup>th</sup> April, 2015.

### **Directors seeking re-appointment**

In accordance with the provisions of the Companies Act, 2013 and in terms of the Articles of Association of the company, Smt. Ranjeet Kaur Hora (DIN: 00200028) and Shri Taranjeet Singh Hora (DIN 00200864) liable to retire by rotation and are eligible for re-appointment.

Your directors recommend passing necessary resolutions as set out in the notice of the annual general meeting.

### **Meetings of the Board**

The Board meets at regular intervals to discuss and decide on Company/business policy and strategy apart from other Board business. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions through circulation, as permitted by law, which are confirmed in the subsequent Board meeting.

The notice of Board meeting is given well in advance to all the Directors. Meetings of the Board are held in Indore, at the Corporate Office of the Company. The Agenda of the Board meetings are circulated at least a week prior to the date of the meeting. The Agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

The Board **met 10 times** during the financial year 2014-15 on 01<sup>st</sup> April, 2014; 30<sup>th</sup> May, 2014; 05<sup>th</sup> July, 2014; 12<sup>th</sup> August, 2014; 04<sup>th</sup> Oct, 2014; 14<sup>th</sup> October, 2014; 12<sup>th</sup> November, 2014; 06<sup>th</sup> December, 2014; 17<sup>th</sup> January, 2015 and 27<sup>th</sup> March, 2015. The maximum interval between any two meetings did not exceed 120 days.

### **Board independence**

Our definition of 'Independence' of Directors is derived from Clause 49 of the Listing Agreement with Stock Exchanges and Section 149(6) of the Companies Act, 2013. Based on the confirmation/disclosures received from the Directors and on evaluation of the relationships disclosed, the following Non-Executive Directors are Independent in terms of Clause 49 of the Listing Agreement and Section 149(6) of the Companies Act, 2013;

- a) Shri Kailash Mandpe (DIN 02670345)
- b) Shri Yugansh Soni (DIN 06652396)
- c) Shri Amarjeet Singh Sudan (DIN 00209275)
- d) Shri Pawan Kumar Mishra (DIN 02806679)

The Company has obtained declaration from all the independent directors, confirming that they fulfill the criteria of independency as laid down under the section 149(6) and Clause 49 of the Listing Agreement. The Independent directors are not liable to retire by rotation.

### **Company's policy on Directors' appointment and remuneration**

The Policy of Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178, is appended as "**Annexure 2**" to this Report and hosted on the Company's website at [www.ranjitsecurities.com](http://www.ranjitsecurities.com).

### **Annual evaluation by the Board**

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- i. Attendance of Board Meetings and Board Committee Meetings
- ii. Quality of contribution to Board deliberations
- iii. Strategic perspectives or inputs regarding future growth of Company and its performance
- iv. Providing perspectives and feedback going beyond information provided by the management
- v. Commitment to shareholder and other stakeholder interests

The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. An executive member of the Board does not participate in the discussion of his evaluation.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(5) of the Companies Act, 2013:

- a. that in the preparation of the annual financial statements for the year ended 31<sup>st</sup> March, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies as mentioned in Note 3 of the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of Company as at March, 31<sup>st</sup> 2015 and of the Loss of the Company for the year ended on that date;
- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the annual financial statements have been prepared on a going concern basis;
- e. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

### **Details in respect of fraud reported by auditors u/s 143(12) other than those which are reportable to the central government**

There is no fraud which are not reportable by the Auditors to the Central Government, and which needs to be disclosed in the Board report during the year under review.

### **Disclosure for frauds against the Company**

In terms of the provisions of section 134(3) (ca) of the Companies Act, 2013, there were no fraud committed against the Company by any person which are reportable under section 141(12) by the Auditors to the Central Government as well as non reportable frauds during the year 2014-15.

## **COMMITTEES OF THE BOARD**

During the year, in accordance with the Companies Act, 2013, the Board has the following **5 (Five)** Committees as follows:

- (a) Audit Committee
- (b) Nomination and Remuneration Committee
- (c) Stakeholders' Relationship Committee
- (d) Risk management Committee.
- (e) Internal Committee for (Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 redressal of complaint at the workplace.

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the "Report on Corporate Governance", a part of this Annual Report.

## **RELATED PARTY TRANSACTIONS**

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 as details has been given in the the relevant schedule in the financial statements annexed with the Board Report and also given in the prescribed **Form AOC-2** as the "**Annexure 3**". There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee and also the Board for approval. The transactions entered into are audited and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis. The statement is supported by a Certificate from the MD and the CFO of the Company has developed a Related Party Transactions Manual, Standard Operating Procedures for purpose of identification and monitoring of such transactions.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website.

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

## **AUDITORS**

### **Statutory Auditors**

The Company's Auditors, M/s Subhash Chand Jain Anurag & Associates, Chartered Accountants (FRN **04733C**), who were appointed for a term of three years at the Annual General Meeting of the Company held on 30<sup>th</sup> Sept, 2014 are eligible for ratification of their appointment. They have confirmed their eligibility under Section 141(3)(g) of the Companies Act, 2013 and the Rules framed there under for ratification for appointment as Auditors of the Company. As required under Clause 49 of the Listing Agreement, the auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

There is no such observation made by the Auditors in their report which needs any further explanation by the Board.

### **Secretarial Audit**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed CS Pinky Shrivastava (C.P.No. 8035C) a Company Secretary in Practice to undertake the Secretarial Audit of the Company for the year 2014-15 and has further re-appointed for the year 2015-16. The Report of the Secretarial Audit in the **Form MR-3** is annexed herewith as "**Annexure 4**".

## **ENHANCING SHAREHOLDERS VALUE**

Your Company believes that its Members are among its most important stakeholders. Accordingly, your Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating and building for growth, enhancing the productive asset and resource base and nurturing overall corporate reputation. Your Company is also committed to creating value for its other stakeholders by ensuring that its corporate actions positively impact the socio-economic and environmental dimensions and contribute to sustainable growth and development.

## **CORPORATE GOVERNANCE**

As per the SEBI Circular No. CIR/CFD/POLICY CELL/7/2014 September 15, 2014 in view of the paid up capital and net worth of the Company, the Clause 49 of the Listing Agreement with the BSE Ltd., is not mandatory w.e.f. 1<sup>st</sup> Oct., 2014. However, in view of the best corporate governance, your company is voluntarily complying certain provisions of the said Clause 49 and a separate section on corporate governance practices followed by the Company, together with the Corporate Governance Report is attached as "**Annexure-5**"

### **MD & CFO certification**

Certificate obtained from Shri. Taranjeet Singh Hora, Managing Director and Shri Manmohan Gambhir, Chief Financial Officer, pursuant to provisions of Clause 49(IX) of the Listing Agreement, for the year under review was placed before the Board at its meeting held on 28<sup>th</sup> August, 2015. A copy of the certificate on the financial statements for the financial year ended March, 31, 2015 is annexed As "**Annexure-6**" along with this Report.

### **Code of Conduct**

The Company has formulated the code of conduct for the Board members and senior executives under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 and the SEBI (Prohibition of Insider Trading) Regulations, 1992/2015. A certificate to that effect for the proper compliances given by the Managing Director is annexed as the "**Annexure-7**" with this Report.

## **RATIO OF THE REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION.**

Pursuant to provision of section 197(12) of Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the detail is given in the "**Annexure-8**."

### **Particulars of remuneration of employees**

During the year, none of the employees received remuneration in excess of Rs. 60 Lakhs or more per annum. In accordance with the provisions of Section 197 of the Companies Act, 2013 read with Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Therefore there is no information to disclose in terms of the provisions of the Companies Act, 2013.

## **CONSOLIDATED FINANCIAL STATEMENTS**

Since your company is not having any subsidiary company, therefore in view of the Notification No. GSR 723(E) issued by the MCA on 14<sup>th</sup> Oct., 2014, the Company is not required to prepare consolidated financial statements for its associate companies for the year 2014-15.

## **ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as “**Annexure-9**”.

## **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There have been no material changes and commitments, if any, affecting the financial position of the Company which had occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

## **EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return as on 31<sup>st</sup> March, 2015 in form **MGT-9** is annexed herewith as “**Annexure-10**”.

## **EXPLANATIONS OR COMMENTS ON QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE:-**

### **By the Statutory Auditor**

There are some qualification, reservation or adverse remark or disclaimer in Statutory Audit report.

### **Basis of Qualified Opinion**

1. A criminal case has been filed before CJM Gwalior by the Registrar of the Companies, M.P. against the company and its directors under section 295(4) & (5), 211, 372(8) and 383(1A) of Companies Act, 1956 but the impact of the above on the result for the year cannot be presently determined due to pending ultimate outcome of the matter.
2. A criminal case with Special CBI & Economic Offence Court, Indore is also reflected on the MCA21 Web Portal u/s 162(1) against the company & its Director. But, the impact of the above on the results cannot be determined due to unknown of the outcome.

**Management Comments:** The Company and its concerning directors have submitted their reply to the RoC and the Hon'ble Court for their defences. It is hopeful that the Court may decide the matter in favour of the Company and likely that no major fine would be imposed. The Company is also taking advise to proceed for compounding under the provisions of the Act before the appropriate authority.

### **Emphasis of Matter**

- 1) **Note No. 11.1:** The Company has advanced Rs.1619055/- against purchase of Plot but the registry is still pending since last several years. In absence of agreement, as in earlier years, in this regard, management opined as the said advances are good and recoverable.

**Management Comments:** the company is trying to get the registry of the plot in the name of the company, however in any case, if the registry could not be made, the company shall recover the amount the seller and the transaction are not prejudice to the interest of the company

- 2) **Note No. 22:** The Company's shares are suspended from trading at BSE Ltd. (BSE), Ahmadabad Stock Exchange (ASE), and Madhya Pradesh Stock Exchange (MPSE). However, the company has applied for Revocation of suspension of share with BSE which is yet to be concluded. The Company has also filed delisting application with MPSE which is again pending for conclusion.

**Management Comments:** The recognition of the MPSE and Ahmadabad stock exchanges have been withdrawn by the SEBI therefore these stock exchanges are not functioning, and no need to take any action as such. The Company has complied with the all the condition of revocation of suspension of share of the company and company has taking regular follow up from the stock exchange and the management is making all the possible efforts for revocation of suspension of trading at the BSE Ltd., which is having nationwide terminals.



- 3) **Note No. 28:** Balance of All loan & advances are subject to confirmation and consequential reconciliation, if any from the respective parties. However, the management does not expect any material difference affecting the current year financial statement.  
**Management Comments:** The Company has communicated to the various parties for confirmation of balances; however, it is practice of them not to respond. However, none of the party has disputed the balances informed to them.
- 4) **Note No.36:** Loans and advances under finance operation include Rs. 1099545/- (P.Y. Rs. 1541062/-) against which legal suit has been filed and case is still pending before District Court. However, the provision for such non-performing assets has been duly made as prescribed by RBI.  
**Management Comments:** In the NBFC business activities it is normal in the course of business and the Company is taking effective steps to recover the amount with the help of the Court of law.
- 5) **Note No. 44:** Company has given loan to Jyoti Diya amounting to Rs.44 Lacs irrespective of the fact that the loan account has been classified as sub-standard during the current financial year.  
**Management Comments:** In order to recover the earlier amount it was considered necessary to provide further financial support, and in the NBFC and Banking business it is general trend to help the parties by way of OTS and to give fresh loans, etc in crises, otherwise, the earlier amount have to be loosed. The amount was given by the Company was in the best interest at the particular point of time.
- 6) **Note No.46:** The Company Secretary (KMP) has vacated office w.e.f. 06/10/2014.  
**Management Comments:** The observation is not valid, as the Company has already appointed another CS as KMP w.e.f. 10<sup>th</sup> April, 2015.
- 7) **Note No.48:** The Company has entered into few routine business transactions for payment of joint electricity bills and others with TDS FINCAP PVT. LTD. and TDS INFRA ESTATE DEVELOPERS PVT .LTD. are booked as per provision of section 185 and Related Party transaction under section 188 of Companies Act 2013.  
**Management Comments:** The Company has provided its premises to these parties on rental basis and since the power connection is in the name of the Company, it pays and then recovers the amount from the tenants, it is in the routine course of rental activities and not prohibited as such u/s 185 or 188 at all.

#### **By the Secretarial Auditor**

There is some qualification, reservation or adverse remark or disclaimer in Secretarial Audit report they are following:-

“During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the observations, *That the Company has filed Form MGT-14 for appointment of CS and CFO delayed by 5 days; Form DIR-12 for appointment of CS and CFO delayed by 110 days; Form MR-1 for appointment of CFO and CS delayed by 80 days and Form MGT-10 (6 Forms) delayed by range from 27 to 97 days to the RoC after prescribed period with the adequate additional filing fees, this has reported as compliance by reference of payment of additional fees;*

**Management Comments:** The Company has filed the forms after some delay with additional filing fee and the same were also approved by the RoC/MCA, therefore, the late filing is permissible with additional filing fee and cannot be considered as qualification as such.

1. *An inspection u/s 209A Companies act, 1956 has been made by the Registrar of Companies M.P. & C.G. Gwalior in previous years. The matter is still pending with ROC and Court.*
2. *A Criminal case has been filed before Chief Judicial Magistrate of Gwalior by the Registrar of the Companies, M.P. against the company and its directors under section 295(4) & (5), 211, 372(8) and 383(1A) of Companies Act, 1956. The matter is still pending with ROC and Court.*
3. *There is a litigation pending against the Company and its Directors under section 162(1) in the court of Special CBI and economic offence court, INDORE.*

**Management Comments for the Point 1 to 3** The Company and its concerning directors have submitted their reply to the RoC and the Hon'ble Court for their defenses. It is hopeful that the Court may decide the matter in favour of the Company and likely that no major fine would be

imposed. The Company is also taking advice to proceed for compounding under the provisions of the Act before the appropriate authority

4. *Loans and advances under finance operation include Rs. 10,99,545/- (P.Y. Rs. 15,41,062/-) against which legal suit has been filed and case is still pending before District Court.*

**Management Comments:** The matter is out of the scope of the secretarial Audit and the Independent auditors have already reviewed the same.

5. *The company has entered into some routine business transactions for payment of joint electricity bills and joint payments of consultancy charges with TDS FINCAP PRIVATE LIMITED amounting to rupees 62,311/- and TDS INFRA ESTATE DEVELOPERS PRIVATE LIMITED amounting to rupees 54,000/- as shown in its books of accounts during the audit period which attract the provisions of Loans to Directors under Section 185 and Related Party Transactions under Section 188 of Companies act, 2013, due to common directorship of two directors Mr. Taranjeet Singh Hora and Mrs. Ranjeet Kaur Hora. However the Company has not complied with the provisions of the Act in this regard.*

**Management Comments:** Please the reply given for the similar nature observation also raised by the Independent Auditors.

6. *The office of the Company Secretary (KMP) is vacated during the Audit period from 6<sup>th</sup> October, 2014 to 9<sup>th</sup> April, 2015. However the delay in appointment of Company Secretary was only of 3 days.*

**Management Comments:** As there are shortage of the qualified members of the ICSI, even though the Company has made efforts and has appointed CS within 6 months time, itself, however due to joining time taken by the CS there was negligible delay of three days, which is immaterial.

7. *Following forms with the ROC were filed after due date such as:-*

- a) *MGT 14 for resignation of CFO was filed after the delay of 225 days.*
- b) *MGT 14 for resignation of Company Secretary was filed after the delay of 79 days.*
- c) *MGT 14 for approval of balance sheet and Profit and loss account for year ended 2013-14 was filed after the delay of 130 days.*
- d) *MGT 14 of quarter ended 30<sup>th</sup> June 2014 for unaudited financial result was filed after the delay of 180 days.*
- e) *Form 66 for compliance certificate filed after the delay of 21 days.*
- f) *Form 23 AC & ACA for Balance sheet and Profit and Loss statement were filed after delay of 24 days.*
- g) *DIR 12 for appointment of director Shri. Kailash Mandpe was filed after delay of 122 days.*
- h) *FORM 20 B for Annual Return was filed after delay of 90 days.*

**Management Comments:** Please refer reply to the Point No.1 which is self explanatory

**SEBI & Listing Compliances:-**

1. *The Company and its Directors declared that the website of the Company crashed due to some technical issues and the Policy document of vigil mechanism, code of conduct, related party transactions, succession planning, appointment of independent director were could not updated on website of the company during my audit period.*

**Management Comments:** The website has been properly updated by the Company.

2. *Chief Financial officer (CFO) of the company has not signed the document of CEO/CFO certificate attached with Annual report for the year ended 2013-14 of the company.*

**Management Comments:** Due to the health reason the CFO was hospitalized at the particular time, therefore signatures could not be taken from the CFO, However the Managing Director has certified the same.

3. *Result of quarter ended 31 March 2014, 30 June 2014 and press release for board meeting of 30 June 2014, 30 September 2014 were not published in newspaper as required under clause 41 of listing agreement.*

4. *Result for quarter ended 30 June 2014, was sent by the Company to stock exchanges required under clause 41 of listing agreement but it was not updated on BSE websites.*

**Management Comments for Point No. 3 & 4:** Since the Company's shares are suspended by the BSE, there was no proper clarity about the applicability of the listing provisions during the suspended period, the Company has not published the same in the newspapers, however, were sent to BSE and the BSE has also hosted at its website, therefore the above said results were

available at the BSE platform which may be considered as the proper compliances by a company where trading platform was suspended.

5. *The company has failed to give the disclosure provided under regulation 29(1) and (2) of Substantial Acquisition and Takeover code, 2011 with the exchange in inter se transfer between promoters of 1,30,000 shares from UNNO Industries limited to Harman Singh Hora dated 29<sup>th</sup> March, 2014.*
6. *The company has filed shareholding pattern to stock exchange for the quarter ended 30 September 2014, under Clause 35 of listing agreement after the delay of 8 days.*
7. *The Company's shares are suspended from trading at Bombay Stock Exchange Ltd. (BSE), Ahmadabad Stock Exchange (ASE), and Madhya Pradesh Stock Exchange (MPSE). However the Company has applied for Revocation of suspension of Share with BSE which is yet to be concluded. The Company has also filed delisting application with Madhya Pradesh Stock Exchange (MPSE), which is again pending for conclusion.*

**Management Comments Point No. 5 to 7:** The recognition of the MPSE and Ahmedabad stock exchanges have been withdrawn by the SEBI therefore these stock exchanges are not functioning, and no need to take any action as such. The Company has complied with the all the condition of revocation of suspension of share of the company and company has taking regular follow up from the stock exchange and the management is making all the possible efforts for revocation of suspension of trading at the BSE Ltd., which is having nation wide terminals.

***NBFC & Other laws:-***

1. *The Company has advanced Rs. 16,19,055/- against the purchase of a plot but the registry is pending since several years. In absence of agreement, as in earlier in this regard, management opined as the said advances are good and recoverable.*
2. *Company has given loan to Jyoti Diya amounting Rs. 44 Lacs irrespective of fact that the loan account is classified sub-standard during the current financial year.*
3. *A case filed by Commercial Tax department is pending against the company.*

**Management Comments:** Please the reply given for the similar nature observation also raised by the Independent Auditors.

**PREVENTION OF INSIDER TRADING**

In view of the SEBI (Prohibition of Insider Trading) Regulation, 2015 the Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

The Code requires Trading Plan, pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

**ACKNOWLEDGEMENTS**

Your Directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

For and on behalf of the Board

**Place: Indore**

**Date: 28<sup>th</sup> August, 2015**

**Taranjeet Singh Hora**  
**Chairman & Managing Director**  
**DIN 00200864**

**Annexure '1'**

**VIGIL MECHANISM / WHISTLE BLOWER POLICY**

**1. PREFACE**

Ranjit Securities Limited (herein after referred as "the Company") being listed company requires to establish a vigil mechanism for directors and employees to report the genuine concerns as per the provisions of the section 177 of the Companies Act, 2013 in such manner as may be prescribed.

Revised Clause 49 of the listing agreement between listed companies and the Stock Exchanges, inter alia also provides a mandatory requirement for all listed companies to devise an effective whistle

blower mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy.

The company has adopted a Code of Conduct ("the Code") for directors and senior management, which lays down the principles and standards that should govern the action of the company and its employees. In view of the above, Ranjit Securities Limited, being a listed company proposes to establish a Vigil Mechanism and to formulate a Whistle Blower Policy.

## **2. OBJECTIVE OF THE POLICY**

The purpose and objective of this Policy is to provide a framework to promote responsible and secure whistle blowing. It protects the employees wishing to raise a concern about serious irregularities within the Company.

To maintain the standards and objectives mentioned above, the Company encourages its directors and employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Chairperson of the Audit Committee in exceptional cases.

This policy, however, neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and / or colleagues in general.

## **3. SCOPE OF THE POLICY**

This Policy covers malpractices and events which have taken place, suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of the company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers. This Policy is intended to encourage and enable employees to raise serious concerns within the Company prior to seeking resolution outside the Company.

## **4. DEFINITIONS**

"Audit Committee" means a Committee constituted by the Board of Directors of the Company in accordance with guidelines of Listing Agreement and Companies Act, 2013.

"Board" means the Board of Directors of the Company.

"Company" means Ranjit Securities Limited and all its offices.

"Code" means Code of Conduct for Directors and Senior Management adopted by Ranjit Securities Limited.

"Employee" means all the present employees and Directors of the Company (Whether working in India or abroad).

"Protected Disclosure" means any communication in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

"Subject" means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

"Vigilance and Ethics Officer" means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.

"Whistle Blower" is an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.

## **5. REPORTING OF PROTECTED DISCLOSURES**

All employees of the company are eligible to make protected disclosures under the policy in relation to matters concerning the company. The Company does not tolerate any malpractice, impropriety, statutory non-compliance or wrongdoing. This Policy ensures that employees are empowered to proactively bring to light such instances without fear of reprisal, discrimination or adverse employment consequences.

This Policy is not, however, intended to question financial or business decisions taken by the Company that are not Protected Disclosures nor should it be used as a means to reconsider any matters which have already been addressed pursuant to disciplinary or other internal procedures of the Company. This policy shall not be used:

- I. For raising grievances related to employees' own career / other personal grievances.
- ii. For raising grievances related to career of other employees / colleagues.
- iii. Grievances arising out of the policies / procedures of the Company and any decision taken by the superior / management in this respect.
- iv. Grievances related to such other similar issues like i ii and iii hereinabove.

All Protected Disclosures should be reported in writing by the Whistle Blower as soon as Possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised.

Employees can lodge a Protected Disclosure in one of the following ways:

- a. By sending an email to [compliance@ranjitsecurities.com](mailto:compliance@ranjitsecurities.com) with the subject "Protected Disclosure under the Whistle Blower Policy".
- b. By sending letter in a closed and secured envelop and super scribed as "Protected Disclosure under the Whistle Blower Policy" to the Vigilance and Ethics Officer (as notified from time to time). Letter should either be typed or written in a legible handwriting in English or Hindi.

All Protected Disclosures should be addressed to the Vigilance and Ethics Officer of the Company or to the Chairman of the Audit Committee in exceptional cases.

The contact details of the Vigilance and Ethics Officer are as under:-

**Name and Address –**

**Mohd. Akhtar Hussain,**

**Contact Details [compliance@ranjitsecurities.com](mailto:compliance@ranjitsecurities.com)**

**Address: 317-318, Scheme no.-44, Transport Nagar, Indore (MP) 452014.**

In order to protect identity of the complainant, the Vigilance and Ethics Officer will not issue any acknowledgement to the complainants and they are advised not to write their name / address on the envelope nor enter into any further correspondence with the Vigilance and Ethics Officer. The Vigilance and Ethics Officer shall assure that in case any further clarification is required he will get in touch with the complainant.

Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance and Ethics Officer. While this Policy is intended to protect genuine Whistle Blowers from any unfair treatment as a result of their disclosure, misuse of this protection by making frivolous and bogus complaints with mala fide intentions is strictly prohibited. An employee who makes complaints with mala fide intentions and which is subsequently found to be false will be subject to strict disciplinary action.

The Whistle blower's role is that of a reporting party. Whistle blowers are not investigators or finders of facts; neither can they determine the appropriate corrective or remedial action that may be warranted.

All Protected Disclosures should be addressed to the Vigilance and Ethics Officer of the Company or to the Chairman of the Audit Committee in exceptional cases.

Protected Disclosure against the Vigilance and Ethics Officer should be addressed to the Chairman of the Audit Committee.

Although a Whistle blower is not required to furnish any more information than what he/she wishes to disclose, it is essential for the Company to have all critical information in order to enable the Company to effectively evaluate and investigate the complaint. It is difficult for the Company to proceed with an investigation on a complaint, which does not contain all the critical information such as the specific charge. The complaint or disclosure must therefore provide as much detail and be as specific as possible in order to facilitate the investigation.

To the extent possible, the complaint or disclosure must include the following:

1. The employee, and/or outside party or parties involved;
2. The sector of the Company where it happened (Location, Department, office);
3. When did it happen: a date or a period or time;
4. Type of concern (what happened);
  - a) Financial reporting;
  - b) Legal matter;
  - c) Management action;
  - d) Employee misconduct; and/or
  - e) Health & safety and environmental issues.
5. Submit proof or identify where proof can be found, if possible;
6. Who to contact for more information, if possible; and/or

7. Prior efforts to address the problem, if any.

#### **6. RECEIPT, INVESTIGATION AND DISPOSAL OF PROTECTED DISCLOSURES**

On receipt of the Protected Disclosure the Vigilance and Ethics Officer / the Chairman of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not. He shall also carry out initial investigation either himself or by involving any other Officer of the Company before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action. The record will include:

- a. Brief facts;
- b. Whether the same Protected Disclosure was raised previously by anyone on the Subject, and if so, the outcome thereof;
- c. Details of actions taken by the Vigilance and Ethics Officer / the Chairman of the Audit Committee processing the complaint
- d. Findings and recommendations.

The Audit Committee, if deems fit, may call for further information or particulars from Complainant.

#### **Investigation**

The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact finding process. Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation. He shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard and shall be subject to strict disciplinary action up to and including immediate dismissal, if they fail to cooperate in an investigation, or deliberately provide false information during an investigation.

Subject(s) have a right to consult with a person or persons of their choice, other than the Vigilance and Ethics Officer / Investigators and/or members of the Audit Committee and/or the Whistle Blower. He has a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by him.

Unless there are compelling reasons not to do so, he will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against him shall be considered as maintainable unless there is good evidence in support of the allegation. He has a right to be informed of the outcome of the investigations. If allegations are not sustained, he should be consulted as to whether public disclosure of the investigation results would be in the best interest of him and the Company.

The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

All information disclosed during the course of the investigation will remain confidential, except as necessary or appropriate to conduct the investigation and take any remedial action, in accordance with any applicable laws and regulations. The Company reserves the right to refer any concerns or complaints regarding Protected Disclosure to appropriate external regulatory authorities.

#### **Disposal**

If an investigation leads the Vigilance and Ethics Officer to conclude that an improper or Unethical act has been committed, the Vigilance and Ethics Officer shall recommend to the management of the Company to take such disciplinary or corrective action commensurate with the severity of the offence, as he may deem fit. The company may also take reasonable and necessary measures to prevent any further violations which may have resulted in a complaint being made. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

The Vigilance and Ethics Officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Vigilance and Ethics Officer or The Chairman or Chairman of the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

## **7. PROTECTION**

No Personnel who, in good faith, makes a disclosure or lodges a complaint in accordance with this Policy shall suffer reprisal, discrimination or adverse employment consequences. Accordingly, the Company prohibits discrimination, retaliation or harassment of any kind against a Whistle blower, who based on his/her reasonable belief that one or more Protected Disclosure has occurred or are, occurring, reports that information. Any employee, who retaliates against a Whistle blower who has raised a Protected Disclosure or Complaint in good faith, will be subject to strict disciplinary action up to and including immediate termination of employment or termination of his/her relationship with the Company.

If any employee, who makes a disclosure in good faith, believes that he/she is being subjected to discrimination, retaliation or harassment for having made a report under this Policy, he/she must immediately report those facts to his/her supervisor, manager or point of contact. If, for any reason, he/she do not feel comfortable discussing the matter with these persons, he/she should bring the matter to the attention of the Vigilance and Ethic Officer or The Chairman of the Audit Committee in exceptional cases. It is imperative that such employee brings the matter to the Company's attention promptly so that any concern of reprisal, discrimination or adverse employment consequences can be investigated and addressed promptly and appropriately.

A Whistle Blower, who report any violation of the above clause to the Vigilance and Ethic Officer or the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management

The company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

## **8. RETENTION OF DOCUMENTS**

The Company shall maintain documentation of all Protected Disclosures or reports subject to this Policy. The documentation shall include any written submissions provided by the complainant, any other Company documents identified in the complaint or by the Company as relevant to the complaint, a summary of the date and manner in which the complaint was received by the Company and any response by the Company to the complainant. All such documentation shall be retained by the Company for a minimum of five (5) years or such other period as specified by any other law in force, whichever is more, from the date of receipt of the complaint. Confidentiality will be maintained to the extent reasonably practicable depending on the requirements and nature of the investigation, as indicated above.

## **9. AMENDMENT TO THIS POLICY**

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. Modification may be necessary, among other reasons, to maintain compliance with local, state, central and federal regulations and/or accommodate organizational changes within the Company. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.

**Annexure '2'****Company's policy on Directors' Appointment and Remuneration**

The Policy of Company (RSL) on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178.

**REMUNERATION CRITERIA FOR NON-EXECUTIVE DIRECTORS**

1. The Company is not having policy to pay any commission or remuneration to its non executive directors.
2. If the nominee directors appointed by the Financial Institutes, the Company pays Rs. 5,000/- for attending each meeting of the Board of directors and committee thereof. Presently there are no nominee directors are available with the Company.
3. The Company re-imburses the actual travelling and lodging expenses to the Non Executive Directors for attending the Board and Committee and the members meetings from time to time.
4. The Company is not paying any sitting fee as well as do not give any ESOP, etc to its other Non executive and independent directors

**REMUNERATION CRITERIA FOR THE EXECUTIVE DIRECTORS AND KMP:**

1. The Company is not having policy to pay any commission to its executive directors.
2. The Executive director being appointed for a period of 5 years at a time.
3. The Company is not paying any sitting fee as well as do not give any ESOP, etc to its other executive directors.

The Company is paying remuneration to its CS and CFO as per the terms of the appointment approved by the Remuneration Committee and they are also entitled for the annual increments based on their performance, evaluated by the Remuneration Committee and Board on annual basis.

**Annexure '3'****Particulars of contracts/arrangements entered into by the company with related parties****Form AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013

**Details of contracts or arrangements or transactions not at arm's length basis**

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/s/ transactions	Duration of the contracts / arrangement s/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>2. Details of material contracts or arrangement or transactions at arm's length basis</b>							



Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements / transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
-	-	-	-	-	-

For and on behalf of the Board

**Place: Indore**

**Date: 28<sup>th</sup> August, 2015**

**Taranjeet Singh Hora**  
**Chairman & Managing Director**  
**DIN 00200864**

**Annexure '4'**

**Secretarial Audit Report**

**Form MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2015**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
M/s. Ranjit Securities Limited,  
317-318, Transport Nagar,  
Scheme No. 44,  
Indore (M.P.)

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Ranjit Securities Limited. (Hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided to 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 31<sup>st</sup> March, 2015 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the Company during the Audit Period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the Audit Period);

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during the Audit Period);
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period);
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period)
- (vi) The company is Non deposit taking Non-Banking Finance Company (NBFC) registered with Reserve Bank of India (RBI). Therefore, there are specific legal requirement applicable to the Company such as prudential norms by Reserve Bank of India issued by time to time regarding which the Company has complied with the following:
  - (a) As reported by the management of the Company, there is no quarterly, half yearly and annual compliances prescribed by RBI for these type of Companies. Hence we do not found any document regarding the same.
  - (b) Company has submitted all the documents called by RBI time to time in a prescribed manner.
  - (c) The Company declared that it has not accept any deposit from public or any other during the audit period.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (Not notified hence not applicable to the Company during the audit period).
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Ltd (BSE), Ahmadabad Stock Exchange (ASE), and Madhya Pradesh Stock Exchange (MPSE).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the observations, that .Under:

**Companies Act:-**

1. *An inspection u/s 209A Companies act, 1956 has been made by the Registrar of Companies M.P. & C.G. Gwalior in previous years. The matter is still pending with ROC and Court.*
2. *A Criminal case has been filed before Chief Judicial Magistrate of Gwalior by the Registrar of the Companies, M.P. against the company and its directors under section 295(4) & (5), 211, 372(8) and 383(1A) of Companies Act, 1956. The matter is still pending with ROC and Court.*
3. *There is a litigation pending against the Company and its Directors under section 162(1) in the court of Special CBI and economic offence court, INDORE.*
4. *Loans and advances under finance operation include Rs. 10,99,545/- (P.Y. Rs. 15,41,062/-) against which legal suit has been filed and case is still pending before District Court.*
5. *The company has entered into some routine business transactions for payment of joint electricity bills and joint payments of consultancy charges with TDS FINCAP PRIVATE LIMITED amounting to rupees 62,311/- and TDS INFRA ESTATE DEVELOPERS PRIVATE LIMITED amounting to rupees 54,000/- as shown in its books of accounts during the audit period which attract the provisions of Loans to Directors under Section 185 and Related Party Transactions under Section 188 of Companies act, 2013, due to common directorship of two directors Mr. Taranjeet Singh Hora and Mrs. Ranjeet Kaur Hora. However the Company has not complied with the provisions of the Act in this regard.*
6. *The office of the Company Secretary (KMP) is vacated during the Audit period from 6<sup>th</sup> October, 2014 to 9<sup>th</sup> April, 2015. However the delay in appointment of Company Secretary was only of 3 days.*
7. *Following forms with the ROC were filed after due date such as:-*
  - a) *MGT 14 for resignation of CFO was filed after the delay of 225 days.*
  - b) *MGT 14 for resignation of Company Secretary was filed after the delay of 79 days.*
  - c) *MGT 14 for approval of balance sheet and Profit and loss account for year ended 2013-14 was filed after the delay of 130 days. MGT 14 of quarter ended 30<sup>th</sup> June 2014 for unaudited*

financial result was filed after the delay of 180 days. Form 66 for compliance certificate filed after the delay of 21 days.

- d) Form 23 AC & ACA for Balance sheet and Profit and Loss statement were filed after delay of 24 days.
- e) DIR 12 for appointment of director Shri. Kailash Mandpe was filed after delay of 122 days.
- f) FORM 20 B for Annual Return was filed after delay of 90 days.

**SEBI & Listing Compliances:-**

8. The Company and its Directors declared that the website of the Company crashed due to some technical issues and the Policy document of vigil mechanism, code of conduct, related party transactions, succession planning, appointment of independent director were could not updated on website of the company during my audit period.
9. Chief Financial officer (CFO) of the company has not signed the document of CEO/CFO certificate attached with Annual report for the year ended 2013-14 of the company.
10. Result of quarter ended 31 March 2014, 30 June 2014 and press release for board meeting of 30 June 2014, 30 September 2014 were not published in newspaper as required under clause 41 of listing agreement.
11. Result for quarter ended 30 June 2014, was sent by the Company to stock exchanges required under clause 41 of listing agreement but it was not updated on BSE websites.
12. The company has failed to give the disclosure provided under regulation 29(1) and (2) of Substantial Acquisition and Takeover code, 2011 with the exchange in inter se transfer between promoters of 1,30,000 shares from UNNO Industries limited to Harman Singh Hora dated 29<sup>th</sup> march, 2014.
13. The company has filed shareholding pattern to stock exchange for the quarter ended 30 September 2014, under clause 35 of listing agreement after the delay of 8 days.
14. The Company's shares are suspended from trading at Bombay Stock Exchange Ltd. (BSE), Ahmedabad Stock Exchange (ASE), and Madhya Pradesh Stock Exchange (MPSE). However the Company has applied for Revocation of suspension of Share with BSE which is yet to be concluded. The Company has also filed delisting application with Madhya Pradesh Stock Exchange (MPSE), which is again pending for conclusion.

**NBFC & Other laws:-**

4. The Company has advanced Rs. 16,19,055/- against the purchase of a plot but the registry is pending since several years. In absence of agreement, as in earlier in this regard, management opined as the said advances are good and recoverable.
5. Company has given loan to Jyoti Diya amounting Rs. 44 Lacs irrespective of fact that the loan account is classified sub-standard during the current financial year.
6. A case filed by Commercial Tax department is pending against the company.

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

Adequate notice is given to all directors to schedule the Board Meetings and 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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

**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 though due to employee turnover some delay in filing observed.

**I further report that** the compliance by the Company for the applicable Financial Laws like Direct Taxes, Indirect Taxes and the compliance of the Accounting Standards, quarterly financial results under Clause 41 of the Listing Agreement and the annual financial statements, Cost Records has not been reviewed in this audit report, since the same have been subject to the statutory financial audit/cost audit by other designated professionals. This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

**I further report that** during the audit period of the Company, there was no specific events/action having a major bearing on the Company's affairs in pursuant of the above referred laws, rules, regulations, guidelines, standards etc. referred to above.

Place: Indore  
Date: 21<sup>st</sup> August, 2015

CS PINKY SHRIVASTAVA  
FCS No: 7340  
C P No: 8035

**‘Annexure A’**

To,  
The Members,  
M/s. Ranjit Securities Limited  
317-318, Transport Nagar,  
Scheme No. 44,  
Indore (M.P.)

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

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

Place: Indore  
Date: 21<sup>st</sup> August, 2015

CS PINKY SHRIVASTAVA  
FCS No: 7340  
C P No: 8035

**Annexure ‘5’**

**Certificate on Compliance with Clause 49 of the Listing Agreement**

I have examined compliance by Ranjit Securities Limited (the Company) with the requirements under Clause 49 of the Listing Agreement entered into by the Company with the Bombay Stock Exchange for the year ended on March 31, 2015.

In my opinion and to the best of my information and according to the explanations given to me and the representation & declaration provided by the Directors and the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance under Clause 49. The examination is neither an audit nor an expression of opinion on the financial statements of the Company or the Corporate Governance Report of the Company.

On the basis of information given, Management Representation & declaration provided to me by the Board and the Management of the Company, I state that no investor's grievance is pending unresolved by the Company for a period exceeding one month against the Company as per the records maintained by the Investor Grievance Committee.

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

Place: Indore

Date: 21<sup>st</sup> August, 2015

CS PINKY SHRIVASTAVA

FCS No: 7340

C P No: 8035

**Annexure '6'**

### **Report of Corporate Governance**

Company's Report on Corporate Governance for the year ended 31<sup>st</sup> March, 2015

#### **COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

Ranjit Securities Ltd. (RSL) philosophy on Corporate Governance is embedded in the rich legacy of ethical governance practices, most of which were implemented before they were mandatorily prescribed. Integrity, transparency, accountability and compliance with laws which are the columns of good governance are cemented in the Company's robust business practices to ensure ethical and responsible leadership both at the Board and at the Management level. The Company's Code of Business Conduct, its Fraud Risk Management Policy and its well structured internal control systems which are subjected to regular assessment for its effectiveness, reinforces integrity of Management and fairness in dealing with the Company's stakeholders. This, together with meaningful sustainable development policies followed by the Company has enabled your Company to earn the trust and goodwill of its investors, business partners, employees and the communities in which it operates. Your Company has complied with the requirements of Corporate Governance as laid down under Clause 49 of the Listing Agreement with the Stock Exchanges.

#### **GOVERNANCE STRUCTURE**

The Company's Governance structure broadly comprises the Board of Directors and the Committees of the Board at the apex level and the Management structure at the operational level. This layered structure brings about a harmonious blend in governance as the Board sets the overall corporate objectives and gives direction and freedom to the Management to achieve these corporate objectives within a given framework, thereby bringing about an enabling environment for value creation through sustainable profitable growth.

##### **Board of Directors**

Company's Board plays a pivotal role in ensuring that the Company runs on sound and ethical business practices and that its resources are utilized for creating sustainable growth and societal wealth. The Board operates within the framework of a well defined responsibility matrix which enables it to discharge its fiduciary duties of safeguarding the interest of the Company; ensuring fairness in the decision making process, integrity and transparency in the Company's dealing with its Members and other stakeholders.

##### **Committee of Directors**

With a view to have a more focused attention on various facets of business and for better accountability, the Board has constituted the following committees viz. Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee, Risk Management Committee. Each of these Committees has been mandated to operate within a given framework.

##### **Management Structure**

Management Structure for running the business of the Company as a whole is in place with appropriate delegation of powers and responsibilities. This broadly is as under:

##### **Managing Director**

The Managing Director is in overall control and responsible for the day-to-day working of the Company. He gives strategic directions, lays down policy guidelines and ensures implementation of the decisions of the Board of Directors and its various committees.

**BOARD OF DIRECTORS****Composition of the Board as on March, 31, 2015**

Category	No. of Directors
Non Executive & Independent Directors	4
Executive Director (Managing Director)	4

**No Director is appointed during the financial year 2014-15.**

**Directors' Profile**

The Board of Directors comprises highly renowned professionals drawn from diverse fields. They bring with them a wide range of skills and experience to the Board, which enhances the quality of the Board's decision making process. The brief profile of the Company's Board of Directors is as under:

Name of Directors	Shri Tranjeet Singh Hora	Smt. Ranjeet Kaur Hora	Shri Manmohan Gambhir	Smt. Urmila Gambhir
<b>DIN</b>	<b>00200864</b>	<b>00200028</b>	<b>00199856</b>	<b>01552361</b>
<b>State of directorship</b>	<b>Managing Director &amp; Chairman</b>	<b>Women Director</b>	<b>Whole Time Director &amp; CFO</b>	<b>Whole Time Director</b>
Date of Birth	17/06/1958	06/01/1960	01/07/1958	18/10/1962
Date of Appointment	30/09/1994	12/07/1997	30/09/1994	12/07/1997
Expertise / Experience in specific functional areas	20 years Experience in Management & Administration	15 year experience in Administration	20 years Experience in procuring Finance Market	15 year experience in Administration
Qualification	B.A.	B.Com	B.Com	B.Com
No. & % of Equity Shares held	389700 & 14.5%	401900 & 15.29%	121500 & 4.52%	100 & 0.00%
List of outside Company's directorship held	1. Intelligent Development Agency Pvt. Ltd. 2. Green Age Medical Superspecialities Pvt. Ltd. 3. TDS Fincap Pvt. Ltd. 4. TDS Infra Estate Developers Pvt. Ltd.	1. TDS Fincap Pvt. Ltd. 2. TDS Infra Estate Developers Pvt. Ltd.	3. Intelligent Development Agency Pvt. Ltd.	1. Intelligent Development Agency Pvt. Ltd.
Chairman/ Member of the Committees of the Board of Directors of the Company	-	-	-	-
Chairman / Member of the committees of the Board of other Public Companies in which he is director	-	-	-	-

Name of Directors	Shri Pawan Kumar Mishra	Shri Amrajeet Singh Sudan	Shri Kailash Mandpe	Shri Yugansh Soni
<b>DIN</b>	<b>02806679</b>	<b>00209275</b>	<b>02670345</b>	<b>06652396</b>
<b>State of directorship</b>	<b>Independent Director</b>	<b>Independent Director</b>	<b>Independent Director</b>	<b>Independent Director</b>
Date of Birth	01/03/1970	25/12/1955	10/03/1967	05/11/1986
Date of Appointment	30/09/2009	11/10/2004	26/10/2013	30/07/2013
Expertise / Experience in specific functional areas	5 year experience in Administration	8 year experience in Administration	6 year experience in Administration & Finance	2 year experience in Administration
Qualification	B.Com	12 <sup>th</sup>	B.Com	B.Sc
No. & % of Equity Shares held	0	200 & 0.01%	0	0
List of outside Public Company's directorship held	1. TDS Hotels And Resorts Pvt.Ltd. 2. Designsoft Solutions Pvt.Ltd.	-	1. Shri Anekant Shares and Securities Pvt. Ltd. 2. A R town Developers Pvt. Ltd.	-



The Companies Act, 2013 read with the relevant rules made there under, now facilitates the participation of a Director in Board/Committee Meetings through video conferencing or other audio visual mode. Accordingly, the option to participate in the Meeting through video conferencing was made available for the Directors except in respect of such Meetings/Items which are not permitted to be transacted through video conferencing.

The Board periodically reviews the items required to be placed before it and in particular reviews and approves quarterly/half yearly unaudited financial statements and the audited annual financial statements, corporate strategies, business plans, annual budgets, projects and capital expenditure. It monitors overall operating performance and reviews such other items which require Board's attention. It directs and guides the activities of the Management towards the set goals and seeks accountability. It also sets standards of corporate behaviour, ensures transparency in corporate dealings and compliance with laws and regulations. The Agenda for the Board Meeting covers items set out as guidelines in Clause 49 of the Listing Agreement to the extent these are relevant and applicable. All agenda items are supported by relevant information, documents and presentations to enable the Board to take informed decisions.

## **COMMITTEES OF THE BOARD**

With a view to have a more focused attention on business and for better governance and accountability, the Board has constituted the following mandatory committees viz. Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee and Risk Management Committee. The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time. Meetings of each of these Committees are convened by the respective Chairman of the Committee, who also informs the Board about the summary of discussions held in the Committee Meetings. The Minutes of the Committee Meetings are sent to all Directors individually and tabled at the Board Meetings.

### **(a) Audit Committee - Mandatory Committee**

The Audit Committee acts as a link between the statutory and internal auditors and the Board of Directors. Its purpose is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory and internal audit activities. The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Clause 49 of the Listing Agreement. Some of the important functions performed by the Committee are:

#### **Financial Reporting and Related Processes**

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management the quarterly unaudited financial statements and the Auditors' Limited Review Report thereon/audited annual financial statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgment by the Management, significant adjustments made in the financial statements and /or recommendation, if any, made by the Statutory Auditors in this regard.
- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgment about the quality and appropriateness of the Company's accounting principles with reference to the Generally Accepted Accounting Principles in India (IGAAP).
- Review the investments made by the Company.

#### **Internal Controls and Governance Processes**

- Review the adequacy and effectiveness of the Company's system and internal controls.
- Review and discuss with the Management the Company's major financial risk exposures and steps taken by the Management to monitor and control such exposure.
- To oversee and review the functioning of a vigil mechanism (implemented in the Company as a Fraud Risk Management Policy) and to review the findings of investigation into cases of material nature and the actions taken in respect thereof.



## **Audit**

- Review the scope of the Statutory Auditors, the annual audit plan and the Internal Audit Plan with a view to ensure adequate coverage.
- Review the significant audit findings from the statutory and internal audits carried out, the recommendations and Management's response thereto.
- Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and Cost Auditors considering their independence and effectiveness and their replacement and removal.
- Approve such additional services to be rendered by the Statutory Auditors except those enumerated in Section 144 of the Companies Act, 2013 and payment for such services.
- To recommend to the Board the remuneration of the Statutory Auditors/Cost Auditors.
- To discuss with the Statutory Auditors/Internal Auditors any significant difficulties encountered during the course of the Audit.
- Review annual Cost Audit Report submitted by the Cost Auditor.

## **Other Duties**

- To approve the appointment, removal and terms of remuneration of the Chief Internal Auditor and to approve the appointment of the Chief Financial Officer.
- To grant omnibus approval for related party transactions which are in the ordinary course of business and on an arms length pricing basis and to review and approve such transactions subject to the approval of the Board.

## **The composition of the Audit Committee as at 31<sup>st</sup> March, 2015 and its meetings and attendance thereon:**

The Audit Committee of the Board was consisting of all the three independent directors viz Shri Pawan Kumar Mishra, acted as the Chairman and Shri Yugansh Soni and Shri Kailash Mandpe as the members. During the period under review, 4 (Four) Meetings of the Audit Committee were held on 29<sup>th</sup> May, 2014; 11<sup>th</sup> August, 2014; 11<sup>th</sup> Nov., 2014 and 16<sup>th</sup> Jan., 2015 in which all the members were present.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess knowledge of finance, accounting practices and internal controls.

Ms. Surbhi Jain Compliance officer was also available during all the Committee Meetings till her resignation.

The representatives of the Statutory Auditors are permanent invitees to the Audit Committee Meetings. The MD, the Chief Financial Officer (CFO), the Internal Auditor attends Audit Committee Meetings. The Compliance officer is the Secretary to the Committee. The Internal Auditor reports placed to the Audit Committee.

During the year under review, the Audit Committee held a separate meeting with the Statutory Auditors and the Internal Auditor to get their inputs on significant matters relating to their areas of audit.

## **Self Assessment by the Audit Committee**

The Audit Committee has set in place a process to measure and benchmark its performance each year. The assessment broadly covers composition, structure and committee meetings; overview of the financial reporting process; internal control systems and overview of internal and external audits. The results of the self assessment are presented to the Audit Committee along with the action plan in the areas requiring improvement.

## **(b) Stakeholders' Relationship Committee -Mandatory Committee**

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has renamed the existing "Shareholders'/Investors' Grievance Committee" as the "Stakeholders' Relationship Committee".

The terms of reference of the Committee are:

- Delay in transfer/transmission of shares issued by the Company from time to time;
- issue of duplicate share certificates for shares reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates;

- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance/other Officers of the Share Department to attend to matters relating to non receipt of annual reports, notices, non receipt of declared dividend change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholders grievances;
- all other matters incidental or related to shares, debentures and other securities of the Company.

**Composition of the Stakeholders' Relationship Committee as at 31<sup>st</sup> March, 2015 and details of the Meetings of the Committee:**

The Stakeholders Relationship Committee of the Board was consisting of all the three independent directors viz Shri Pawan Kumar Mishra, acted as the Chairman and Shri Amarjeet Singh Sudan and Shri Kailsh Mandpe as the members. During the period under review, no meeting of the committee was held. Ms. Surbhi Jain Compliance Officer also functions as the Compliance Officer to the Committee.

During the year under review, no complaint was received from shareholders, under the review

**(c) Nomination and Remuneration Committee -Mandatory Committee**

In compliance with Section 178 of the Companies Act, 2013, the Board has renamed the existing "Compensation Committee" as the "Nomination and Remuneration Committee".

The Committee is governed by a Charter.

The terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board. In reviewing the overall remuneration of the Board of Directors and Senior Management, the Committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talent, the relationship of remuneration to performance is clear and meets appropriate performance benchmarks and that the remuneration involves a balance between fixed and incentive pay reflecting short term and long term objectives of the Company.

The Nomination and Remuneration Committee of the Board was consisting of all the three independent directors' viz., Shri Amarjeet Singh Sudan, acted as the Chairman and Shri Yugansh Soni and Shri Kailash Madpe as the members. During the period under review, only one meeting was held on 07<sup>th</sup> March, 2015 in which all the committee members were present. Mr. Akhtar Hussain Compliance Officer also functions as the Compliance Officer to the Committee.

**(d) Risk Management Committee Mandatory Committee**

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities. The objectives and scope of the Risk Management Committee broadly comprises:

- Oversight of risk management performed by the executive management;
- Reviewing the BRM policy and framework in line with local legal requirements and SEBI guidelines;
- Reviewing risks and evaluate treatment including initiating mitigation actions and ownership as per a pre-defined cycle;
- Defining framework for identification, assessment, monitoring, and mitigation and reporting of risks.

Within its overall scope as aforesaid, the Committee shall review risks trends, exposure, and potential impact analysis and mitigation plan.

The Risk management Committee of the Board was consisting of all the three independent directors viz Shri Pawan Kumar Mishra, acted as the Chairman and Shri Yugansh Soni and Shri Amarjeet Singh Sudan as the members. During the period under review, no meeting of the committee was held. Shri Akhtar Hussain Compliance Officer also functions as the Compliance Officer to the Committee.

**(e) Independent Directors' Meeting**

During the year under review, the Independent Directors met on 06.12.2014, under the chairmanship of the Lead Independent Director, Shri Pawan Kumar Mishra inter alia, to discuss:

- Independent Directors and the Board of Directors as a whole;
- Chairman of the Company, taking into account the views of the Executive and Non Executive Directors.
- Performance of the Managing Director Shri Taranjeet Singh Hora.
- Timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

Mohd. Akhtar Hussain Compliance Officer also functions as the Compliance Officer to the Committee.

**POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION**

The Nomination and Remuneration (N&R) Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors, Managing Director, Whole-time Directors, senior management and Key managerial Persons and their remuneration. This Policy is accordingly derived from the said Charter.

**1. Criteria of selection of Non Executive Directors**

- a. The Non Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of Trading Marketing, other Marketing, governance and general management.
- b. In case of appointment of Independent Directors, the N&R Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
- c. The N&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- d. The N&R Committee shall consider the following attributes/criteria, whilst recommending to the Board the candidature for appointment as Director.
  - i. Qualification, expertise and experience of the Directors in their respective fields;
  - ii. Personal, Professional or business standing;
  - iii. Diversity of the Board.
- e. In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

**2. Remuneration**

The Non Executive Directors are entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board/Committee meetings as detailed hereunder:

- i. A Non Executive Director is entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;
- ii. The Independent Directors of the Company shall not be entitled to participate in the Stock Option Scheme of the Company, if any, introduced by the Company.

**3. CEO & Managing Director - Criteria for selection /appointment**

For the purpose of selection of the MD and WTD the N&R Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

**Remuneration for the Managing Director & Whole-time Directors**

- i. At the time of appointment or re-appointment, the Managing Director and Whole-time director shall be paid such remuneration as may be mutually agreed between the Company (which

- includes the N&R Committee and the Board of Directors) and the Managing Director and Whole-time Director within the overall limits prescribed under the Companies Act, 2013.
- ii. The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
  - iii. The remuneration of the Managing Director and Whole-time director is broadly divided into fixed and variable components. The fixed component comprises salary, allowances, perquisites, amenities and retirement benefits. The variable component comprises performance bonus.
  - iv. In determining the remuneration (including the fixed increment and performance bonus) the N&R Committee shall ensure / consider the following:
    - a. responsibility required to be shouldered by the Managing Director and Whole-time director, the industry benchmarks and the current trends;
    - b. the Company's performance vis-à-vis the annual budget achievement and individual performance.

#### **Remuneration Policy for the Senior Management Employees**

- I. In determining the remuneration of the Senior Management Employees and Key Managerial Personnels, the N&R Committee shall ensure/consider the following:
  - i. the relationship of remuneration and performance;
  - ii. the balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;
  - iii. the remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising performance bonus;
  - iv. The remuneration including annual increment and performance bonus is decided based on the criticality of the roles and responsibilities, and current compensation trends in the market.
- II. The Managing Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned herein-above, whilst recommending the annual increment and performance incentive to the N&R Committee for its review and approval.

#### **PERFORMANCE EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Compliance Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

#### **TERMS OF APPOINTMENT & REMUNERATION OF MANAGING DIRECTOR**

Particulars	Shri Taranjeet Singh (Managing Director)	Shri Manmohan Gambhir (WTD & CFO)	Smt. Urmila Gambhir (WTD)
Period of Appointment	10.12.2014 to 09.12.2019	10.12.2014 to 09.12.2019	10.12.2014 to 09.12.2019
Salary Grade	N.A.	N.A.	N.A.
Allowances	-	-	-
Perquisites	-	-	-
Retiral Benefits	-	-	-
Performance Bonus	-	-	-
Deferred Bonus	-	-	-

Minimum Remuneration	As per provisions of the Section II A of part II of Scheduled V the Companies Act, 2013	As per provisions of the Section II A of part II of Scheduled V the Companies Act, 2013	As per provisions of the Section II A of part II of Scheduled V the Companies Act, 2013
Notice Period and fees	Not specified.	Not specified.	Not specified.

#### **SUBSIDIARY COMPANIES**

Your company is not having any subsidiary company or joint Venture during the year 2014-15.

#### **RELATED PARTY TRANSACTIONS**

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Clause 49 of the Listing Agreement during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements. The details of the related Party Transactions have also given with this report in the Form AOC-2 (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) for disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013.

The Audit Committee and the Board has approved a policy for related party transactions which has been uploaded on the Company's website.

#### **DISCLOSURES**

##### **(a) Strictures and Penalties**

No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.

##### **(b) Compliance with Accounting Standards**

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 1956 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

##### **(c) Internal Controls**

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory/regulatory compliances. The Company's business processes have a strong monitoring and reporting process resulting in financial discipline and accountability.

##### **(d) MD/CFO Certification**

The MD and the CFO have issued certificate pursuant to the provisions of Clause 49 of the Listing Agreement certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

#### **CODE OF CONDUCT**

The Board of Directors has approved a Code of Business Conduct which is applicable to the Members of the Board and all employees. The Code has been posted on the Company's website [www.ranjitsecurities.com](http://www.ranjitsecurities.com). The Code lays down the standard of conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

#### **VIGIL MECHANISM/WHISTLE BLOWER POLICY**

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

Your Company has a Risk Management Policy (RM) to deal with instances of fraud and mismanagement, if any. The RM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

#### **PREVENTION OF INSIDER TRADING**

Your Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company Secretary & Head Compliance is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

#### **COMMUNICATION WITH THE MEMBERS/ SHAREHOLDERS**

- The unaudited quarterly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within two months from the close of the financial year as per the requirements of the Listing Agreement with the Stock Exchanges. The aforesaid financial results are sent to BSE Limited (BSE) where the Company's equity shares are listed, immediately after these are approved by the Board. The results are thereafter given by way of a Press Release to news agencies/ and are published in leading English and Marathi daily newspapers. The audited financial statements form a part of the Annual Report which is sent to the Members well in advance of the Annual General Meeting.
- The Company also informs by way of intimation to BSE all price sensitive matters or such other matters, which in its opinion are material and of relevance to the members and subsequently issues a Press Release in regard to the same.
- The Annual Report of the Company, the quarterly and the annual results and the press releases of the Company are also placed on the Company's website: [www.ranjitsecurities.com](http://www.ranjitsecurities.com) and can be downloaded.
- In compliance with Clause 52 of the Listing Agreement, the quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchanges viz. BSE Limited are filed electronically on BSE's on-line portal website [www.listing.bseindia.com](http://www.listing.bseindia.com).
- A separate dedicated section under 'Corporate Governance' on the Company's website gives information on unclaimed dividends, quarterly compliance reports/ communications with the Stock Exchanges and other relevant information of interest to the investors /public.

#### **GENERAL INFORMATION TO SHAREHOLDERS**

Financial Year Ended : March 31, 2015

#### **Investor Services**

The Company has a Registrar and Share Transfer Agent M/s Universal Capital Securities Pvt. Ltd., having their office at 21, Shakil Niwas, Mahakali caves Road, Andheri (E) Mumbai, which offers all share related services to its Members and Investors.

These services include transfer/transmission/dematerialization of shares, payment of dividends, subdivision/consolidation / renewal of share certificates and investor grievances.

The Share Transfer Agent is registered with SEBI as Registrar to an Issue/Share Transfer Agent in Category II Share Transfer Agent and the registration code is INR 000000767.

#### **Address for Correspondence with the Share Transfer Agent of the Company**

Universal Capital Securities Pvt. Ltd.

21, Shakil Niwas, Mahakali caves Road,

Andheri (E) Mumbai, 400093

Phone: 022-28257641, Email: [info@unisec.in](mailto:info@unisec.in)

For transfer/transmission/ subdivision/demat/ loss of shares/ dividend/general inquiries and investor grievance remaining unattended: [investor@ranjitsecurities.com](mailto:investor@ranjitsecurities.com)

Members who hold shares in dematerialized form should correspond with the Depository Participant with whom they maintain Demat Account/s, for their queries relating to shareholding, change of address, credit of dividend through NECS. However, queries relating to non-receipt of dividend, non-receipt of annual reports, or on matters relating to the working of the Company should be sent to the Share Transfer Agent of the Company.

Members who hold shares in physical form should address their queries to the Share Transfer Agent of the Company.

Members are requested to ensure that correspondence for change of address, change in bank details, processing of unclaimed dividend, subdivision of shares, renewals/split/consolidation of share certificates, issue of duplicate share certificates should be signed by the first named Member as per the specimen signature registered with the Company. The Share Transfer Agent of the Company may also, with a view to safeguard the interest of its Members and that of the Company, request for additional supporting documents such as certified copies of PAN Cards and other proof of identity and/or address. Members are requested to indicate their DP ID & Client ID/ Ledger Folio number in their correspondence with the Company and also to provide their Email addresses and telephone numbers/FAX numbers to facilitate prompt response from the Share Transfer Agent of the Company.

#### **Exclusive E-Mail ID**

The Company has designated an e-mail ID to enable the Members and Investors to correspond with the Company. The e-mail ID is [www.ranjitsecurities.com](http://www.ranjitsecurities.com)

#### **Market Information**

##### **Listing on Stock Exchanges**

The Company's shares are listed on the following Stock Exchanges and the Listing Fees have been paid to the Exchanges:

<b>Name and Address of the Stock Exchanges</b>	<b>Stock/Scrip Code</b>	<b>ISIN for CDSL/NSDL Dematerialized Shares</b>
BSE Ltd., Mumbai	531572	INE863D01017
ASE Ltd., Ahmadabad	531572	INE863D01017
MPSE Ltd., Madhya Pradesh	531572	INE863D01017

##### **Equity Share Price on BSE April, 2014 – March, 2015**

Company's trading is suspended since December, 2004 accordingly no market price data is available and application for revocation of suspension of share is pending.

\*(Source BSE Limited)

#### **SHARE TRANSFER SYSTEM / DIVIDEND AND OTHER RELATED MATTERS**

##### **i. Share transfers**

Share transfers in physical form are processed and the share certificates are generally returned to the transferees within a period of fifteen days from the date of receipt of transfer provided the transfer documents lodged with the Company are complete in all respects.

##### **ii. Nomination facility for shareholding**

As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them.

Members holding shares in physical form may obtain nomination form, from the Share Department of the Company or download the same from the MCA's website. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

##### **iii. Permanent Account Number (PAN)**

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders/legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

##### **iv. Sub-division of shares**

The Company had not subdivided any share in the past 5 years.

##### **v. Dividend & Unclaimed Dividends**

The Company has not declared any dividend in the past 8 years; therefore it was not required to transfer any unpaid dividend to the IEPF established by the Government. And no information is available to disclose in this respect as such.

##### **vi. Pending Investors' Grievances**

Any Member/Investor, whose grievance has not been resolved satisfactorily, may kindly write to the Compliance Officer at the Registered Office with a copy of the earlier correspondence.

##### **vii. Redressal of investor grievances through SEBI SCORES mechanism**

SEBI has issued various circular for Listed Companies to register itself on SCORES. It is a web based centralized grievance redress system of SEBI. SCORES enables investors to lodge and follow up their complaints and track the status of redressal of such complaints online from the SCORES website.

Your Company is also registered on SCORES and promptly redressing investor grievances.

#### **viii. Reconciliation of Share Capital Audit**

As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's share capital is being carried out by an independent external auditor with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Auditors' Certificate in regard to the same is submitted to BSE Limited and is also placed before the Board of Directors.

#### **Distribution of Shareholding as on March, 31, 2015**

Nos. of shares	No. of Owners	% of Share Holders	Share Amount (Rs)	% to Total
Upto 1000	544	61.53	3415900.00	12.711
1001 -2000	246	27.828	3857100.00	14.353
2001 -3000	52	5.882	1277000.00	4.752
3001 -4000	21	2.376	762000.00	2.835
4001 -5000	2	0.226	95000.00	0.354
5001 -10000	8	0.905	619000.00	2.303
10001 and above	11	1.244	16848000.00	62.693
<b>Total</b>	<b>884</b>	<b>100.00</b>	<b>26874000.00</b>	<b>100.00</b>

The Company has entered into agreements with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) whereby Members have an option to dematerialize their shares with either of the depositories.

#### **Shareholding Pattern as on 31<sup>st</sup> March, 2015**

	No. of Shares held	%
Promoters & directors	1125900	41.9
Banks, Financial Institutions, Insurance Companies & Mutual Funds		
i. Banks	0	0
ii. Financial Institutions	0	0
iii. Insurance Companies	0	0
iv. Mutual Funds/UTI	0	0
v. Bodies Corporate	465501	17.32
Central & State Governments	0	0
Foreign Institutional Investors	10	0
NRIs / Foreign Nationals	0	0
Public and Others	1095989	40.78
<b>TOTAL</b>	<b>26,87,400</b>	<b>100.00</b>

#### **Extraordinary General Meeting (EGM) and resolution through postal ballot**

No Extraordinary General Meeting and no resolution were passed through the postal ballot process held during the year 2014-15.

#### **DECLARATIONS**

Board Meeting for consideration of Accounts for the financial year ended March, 31, 2015	<b>28/08/2015</b>
Posting of Annual Reports	On or before 05/09/2015
Book Closure Dates	26/09/2015 to 30/09/2015 (both days inclusive)
Last date for receipt of Proxy Forms	28/09/2015 before 11:59 A.M
Date, Time & Venue of the 21 <sup>st</sup> Annual General Meeting	On Wednesday dated 30/09/2015 At 12:00 Noon, at the Registered office of the Company at 317-318, Transport Nagar, Scheme no. 44, Indore (M.P.) 452014
Board Meeting for consideration of unaudited quarterly results for the financial year ended 31.03.2016	Within forty five days from the end of the quarter, as stipulated under the Listing Agreement with the Stock Exchanges
Audited results for the current financial year ending March 31, 2016	Within sixty days from the end of the last quarter, as stipulated under the Listing Agreement with the Stock Exchanges



For and on behalf of the Board

**Place: Indore**  
**Date: 28<sup>th</sup> August, 2015**

**Taranjeet Singh Hora**  
**Chairman & Managing Director**  
**DIN 00200864**  
**Annexure '7'**

**Certificate by the Managing Director and CFO under Clause 49(V)**

To,  
The Board of Directors  
Ranjit Securities Ltd.

1. We have reviewed financial statements and the cash flow statement of Ranjit Securities Ltd. for the year ended 31<sup>st</sup> March, 2015 and to the best of our knowledge and belief:
  - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting.

We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
  - (i) that there are no significant changes in internal control over financial reporting during the year;
  - (ii) that there are no significant changes in accounting policies during the year; and
  - (iii) that there are no instances of significant fraud of which we have become aware.

**(Manmohan Gambhir)**  
**Chief Financial Officer**  
Place: Indore  
Dated: 28<sup>th</sup> August, 2015

**(Taranjeet Singh Hora)**  
**Managing Director**

**Annexure '8'**

**Certificate on Compliance with Code of Conducts**

I hereby confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the Code of Business Conduct and Ethics, The Company has formulated the code of conduct for the Board members and senior executives under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 and the SEBI (Prohibition of Insider Trading) Regulations, 1992/2015.

**For, RANJIT SECURITIES LTD.**

**TARANJEET SINGH HORA**  
**MANAGING DIRECTOR**  
Place: Indore  
Date: 28<sup>th</sup> August, 2015

### Particulars of Employees

[As per section 197(12) read with the Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

#### 1. Remuneration paid to directors and KMPs

S. No	Name	Designation	Remuneration for the year 2014-15 Rs.	Remuneration for the year 2013-14 Rs.	Increase In Remuneration Percentage	Ratio Between Director or KMP and Median Employee
1	Shri Taranjeet Singh Hora	Managing Director	132000/- PA, Medical Reimbursement of Rs. 10000/-	132000/- PA, Medical Reimbursement of Rs. 10000/-	NIL	N.A.
2	Shri Manmohan Gambhir	Whole Time Director & CFO	132000/- PA, Medical Reimbursement of Rs. 10000/-	132000/- PA, Medical Reimbursement of Rs. 10000/-	NIL	N.A.
3	Smt. Urmila Gambhir	Whole Time Director	60000/- PA, Medical Reimbursement of Rs. 10000/-	60000/- PA, Medical Reimbursement of Rs. 10000/-	N.A.	N.A.
4	Surbhi Jain	CS	139823/-	176000/-	25.87%	N.A.

Note\*: CS Surbhi Jain was company secretary from 13<sup>th</sup> April, 2013 to 06<sup>th</sup> Oct, 2014.

#### 2. Increase in percentage of Median employees:

Considering profitability of the Company Management had increased remuneration of median employees for the year was 2,37%.

#### 3. Number of permanent employees on the Roll:

During the Financial year the total number of employees on the roll was 04

#### 4. Relationship between average increase in remuneration and Company performance:

There is no Increase in the remuneration of Director. However the remuneration of CFO was not comparable as he is appointed first time in the year 2014-15.

#### 5. Comparison between remuneration of the Directors, KMPs and Company performance:

The same is not applicable as for the first time; the Company has appointed CFO w.e.f. 1<sup>st</sup> April, 2014. Further that the salary of KMPs for the year was the aggregate salary for KMPs was 19.09% of the turnover and 194.26% of the net profits after tax in financial year 2014-15. Further that the Company has not paid any remuneration to its directors during the year 2014-15. This was based on the Recommendation of the Nomination and Remuneration Committee to revise the remuneration as per Industry benchmarks.

#### 6. Variation in Market Capitalisation and Price earning ratio: (Rs. In Lacs)

Particulars	Financial year 2014-15	Financial year 2013-14	Change (Increase or Decrease) (Amt & %)
Market Capitalization	Rs. 111.79	Rs. 111.79	No Change
P/E Ratio	N.A.	N.A.	N.A.

- Company is suspended from BSE Since December, 2004 so its value remain constant to Rs. 4.16 till now.
- Due to Loss of the company we cannot calculate the P/E ration of the company.

**7. Comparison between Share quotation and last public offer**

Price quotation on 31 <sup>st</sup> March, 2015	Last public offer in the year 1996	Change in % (Increase or Decrease)
Rs. 4.16	Rs. 10.00	58.4% (Decreased)

**8. Ratio of the remuneration of the highest paid director and employees who are not directors but receive remuneration excess of Highest paid director during the year:**

The Company has paid Salary amount of RS. 139823/- to Ms. Surbhi Jain Company Secretary cum Compliance Officer of the Company which is less in compared to remuneration paid to highest paid director.

**Annexure '10'****Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo**

[Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies Accounts) Rules, 2014]

**(A) Conservation of energy**

S.No.	Particulars	Comments
(i)	the steps taken or impact on conservation of energy;	In view of business activities no substantial steps are required to be taken by the Company.
(ii)	the steps taken by the company for utilising alternate sources of energy;	As above
(iii)	the capital investment on energy conservation equipments	Nil

**(B) Technology absorption**

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

**(C) Foreign exchange earnings and Outgo 2013-14****2014-15**

(i)	The Foreign Exchange earned in terms of actual inflows during the year;	NIL	NIL
(ii)	and the Foreign Exchange outgo during the year in terms of actual outflows.	NIL	NIL

For and on behalf of the Board

Place: Indore

Dated: 28<sup>th</sup> August, 2015

**Taranjeet Singh Hora**  
**Chairman & Managing Director**  
**DIN- 00200864**



e) Venture Capital Funds	-	-	-	-	-	-	-	-	0
f) Insurance Companies	-	-	-	-	-	-	-	-	0
g) FIIs	-	-	-	-	-	-	-	-	0
vi) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	0
i) Others (specify)	-	-	-	-	-	-	-	-	0
Sub-Total (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	-	465501	465501	17.32	-	465501	465501	17.32	0
ii) Overseas	-	-	-	-	-	-	-	-	0
b) Individuals									
vii) Individual Share holders holding nominal share capital upto Rs.1 lakh	77389	924500	1001889	37.28	79489	922400	1001889	37.28	0
ii) Individual Share holders holding nominal share capital in excess of Rs.1 lakh	22400	71700	94100	3.50	22400	71700	94100	3.50	0
c) Others (specify)	-	-	-	-	-	-	-	-	-
i) NRI / OCBs	10	0	10	0	10	0	10	0	0
Sub-Total (B) (2):	99799	1461701	1561500	58.1	101899	1459601	1561500	58.1	0
Total Public Share holding (B) =(B) (1)+ (B) (2)	99799	1461701	1561500	58.1	101899	1459601	1561500	58.1	0
Grand Total (A+B)	<b>611199</b>	<b>2076201</b>	<b>2687400</b>	<b>100.00</b>	<b>1227799</b>	<b>1459601</b>	<b>2687400</b>	<b>100.00</b>	<b>0</b>

## ii) Shareholding of Promoters

Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	
Dharam Singh Hora	100	0	0	0	0	0	0
Harman Singh Hora	133600	4.97	0	203600	7.58	0	2.61
Mahendra Singh Hora	1000	0.04	0	0	0	0	0.04
Mahendra Singh Hora	1500	0.06	0	0	0	0	0.06
Mani Singh	1700	0.06	0	0	0	0	0.06
Mani Singh	225000	8.37	0	0	0	0	8.37
Manmohan Gambhir	121500	4.52	0	121500	4.52	0	0
Paramjeet Saluja	1500	0.06	0	0	0	0	0.06
Ramesh kumar Gambhir	100	0	0	100	100	0	0
Ranjeet Kour Hora	100	0	0	410900	15.29	0	15.28
Taranjeet Singh	389600	14.50	0	389700	14.50	0	0
Trilochan Singh Hora	180100	6.70	0	0	0	0	6.70
Unno Industries Ltd.	70000	2.60	0	0	0	0	2.60
Urmila Gambhir	100	0	0	100	0	0	0

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

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year	<b>1125900</b>	<b>41.9</b>	<b>1125900</b>	<b>41.9</b>
Datewise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	No change			
At the end of the year			<b>1125900</b>	<b>41.9</b>

**viii) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)**

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year		Changes during the year					Reason
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	Date	No. shares before Change	No. shares After Change	Increase	Decrease	
Flag Finin Ltd.	385000	14.33	385000	14.33	-	-	-	-	-	-
Flag Leasing & Investment Ltd.	80000	2.98	80000	2.98	-	-	-	-	-	-
Mohsin Ali	30000	1.12	30000	1.12	-	-	-	-	-	-
Kamalkant Agarwal	22400	0.83	22400	0.83	-	-	-	-	-	-
Harion Goyal	14900	0.55	14900	0.55	-	-	-	-	-	-
Phool Chand Agarwal	14900	0.55	14900	0.55	-	-	-	-	-	-
Surender Singh Hora	11900	0.44	11900	0.44	-	-	-	-	-	-
Manoj Taneja	10000	0.37	10000	0.37	-	-	-	-	-	-
Satnam Singh	10000	0.37	10000	0.37	-	-	-	-	-	-
Anil Agarwal	7500	0.28	7500	0.28	-	-	-	-	-	-

**ix) Shareholding of Directors and Key Managerial Personnel:**

Name of Director /KMPs	Shareholding at the beginning of the year		Shareholding at the end of the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
Taranjeet Singh Hora	389600	14.50	389700	14.50
Ranjeet Kour Hora	100	0	410900	15.29
Manmohan Gambhir	121500	4.52	121500	4.52
Urmila Gambhir	100	0	100	0
Amarjeet Singh Sudan	200	0	0	0

**V. INDEBTNESS**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Change in Indebtedness during the financial year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Addition	0	0	0	0
Reduction	0	0	0	0
<b>Net Change</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Indebtedness at the end of the financial year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## VI. REMUNERATION OF DIRECTOR AND KMP

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

Name of Director/KMPs	Designation	Salary in Rs.
Taranjeet Singh Hora	Managing Director	132000/- PA, Medical Re imbursement of Rs. 10000/-
Manmohan Gambhir	Whole Time Director	132000/- PA, Medical Re imbursement of Rs. 10000/-
Urmila Gambhir	Whole Time Director & CFO	60000/- PA, Medical Re imbursement of Rs. 10000/-
Surbhi Jain	CS	139823/-

*Note\*: CS Surbhi Jain was resigned from the post w.e.f. 06<sup>th</sup> Oct, 2014.*

**B. Remuneration to Independent Directors and Non Executive Directors:** The Company is not paying any remuneration to its Independent and Non Executive directors during the year under review.

### C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD in Financial Year 2014-15

S.No.	Particular of Remuneration	Surbhi Jain CS	Total
1	Gross Salary		
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	1,39,823	1,39,823
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	0	0
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	0	0
2	Stock Options	0	0
3	Sweat Equity	0	0
4	Commission		
	- as % of profit	0	0
	- others, specify....	0	0
5	Others, please specify	0	0
	<b>Total B</b>	<b>1,39,823</b>	<b>1,39,823</b>

**VII. PENALTY/PUNISHMENT/COMPOUNDING OF OFFENCES:** no punishment, or penalty or compounding fee was demanded/ordered or paid by the Company or any of its directors or the officer during the year under review.

For and on behalf of the Board

Place: Indore

Dated: 28<sup>th</sup> August, 2015

Taranjeet Singh Hora  
Chairman & Managing Director  
DIN- 00200864

**SUBHASH CHAND JAIN ANURAG & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**4, ARCHANA APARTMENT**  
**8-B, RATLAM KOTHI, INDORE – 452 001**  
**☎: 2519439, 2527682, 2518937 FAX: 0731 – 2519116**

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**INDEPENDENT AUDITOR'S REPORT**

To,

**The Members of**  
**Ranjit Securities Limited**  
**Report on the Financial Statements**

We have audited the accompanying standalone financial statements of **Ranjit securities Limited** ('the Company'), which comprise the balance sheet as at 31 March 2015, the statement of profit and loss and the cash flow statement for the year ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

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

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

An audit involves performing procedures to obtain audit evidence about the amount and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the



financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Basis of Qualified Opinion**

1. A criminal case has been filed before CJM Gwalior by the Registrar of the Companies, M.P. against the company and its directors under section 295 (4) & (5), 211, 372 (8) and 383 (1A) of Companies Act, 1956 but the impact of the above on the result for the year cannot be presently determined due to pending ultimate outcome of the matter.
2. A criminal case with Special CBI & Economic Offence Court, Indore is also reflected on the MCA21 Web Portal u/s 162(1) against the company & its Director. But, the impact of the above on the results cannot be determined due to unknown of the outcome.

### **Qualified Opinion**

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the 'Basis for Qualified Opinion' paragraph, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

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

### **Emphasis of Matter**

We also invite your attention to the following notes:

- 1) **Note No. 11.1:** The Company has advanced Rs.1619055/- against purchase of Plot but the registry is still pending since last several years. In absence of agreement, as in earlier years, in this regard, management opined as the said advances are good and recoverable.
- 2) **Note No. 22:** The Company's shares are suspended from trading at Bombay Stock Exchange Ltd. (BSE), Ahmedabad Stock Exchange (ASE), and Madhya Pradesh Stock Exchange (MPSE). However, the company has applied for Revocation of suspension of share with BSE which is yet to be concluded. The Company has also filed delisting application with MPSE which is again pending for conclusion.
- 3) **Note No. 28:** Balance of All loan & advances are subject to confirmation and consequential reconciliation, if any from the respective parties. However, the management does not expect any material difference affecting the current year financial statement.
- 4) **Note No.36:** Loans and advances under finance operation include Rs. 1099545/- (P.Y. Rs. 1541062/-) against which legal suit has been filed and case is still pending before District Court. However, the provision for such non-performing assets has been duly made as prescribed by RBI.

- 5) **Note No. 44:** Company has given loan to Jyoti Diya amounting to Rs.44 Lacs irrespective of the fact that the loan account has been classified as sub- standard during the current financial year.
- 5) **Note No.46:** The Company Secretary (KMP) has vacated office w.e.f. 06/10/2014.
- 6) **Note No.48:** The Company has entered into few routine business transactions for payment of joint electricity bills and others with TDS FINCAP PVT. LTD. and TDS INFRA ESTATE DEVELOPERS PVT .LTD. are booked as per provision of section 185 and Related Party transaction under section 188 of Companies Act 2013.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
1. As required by Section 143 (3) of the Act, we report that :
  - (a) We have sought and obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - (b) In our opinion, the Company has kept Proper books of account as required by the law so far as it appears from our examination of those books.
  - (c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of accounts.
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014:
  - (e) On the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the Directors is disqualified as on 31 March 2015 from appointed as a Director in terms of Section 164(2) of the Act;
  - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to the explanation given to us:
    - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
    - (ii) The Company did not have any long term contract, including derivatives contract for which there were any material foreseeable losses.
    - (iii) there were no amount which were required to be transferred to the investor education & protection fund by the company.

**For SUBHASH CHAND JAIN ANURAG & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN-004733C**

**Date: 30.05.2015  
Place: Indore**

**(AKANKSHA SHRIVASTAVA)  
PARTNER  
MNO. 425205**

**RANJIT SECURITIES LIMITED**  
**317-318, TRANSPORT NAGAR INDORE - 452 014**

**BALANCE SHEET AS AT 31ST MARCH, 2015**

PARTICULARS	NOTE	AS ON 31-03-2015	AS ON 31-03-2014
<b>(I) EQUITY AND LIABILITIES</b>			
<b>A) SHAREHOLDER'S FUNDS</b>			
1) SHARE CAPITAL	"04"	42610000.00	42610000.00
2) RESERVES AND SURPLUS	"05"	<u>84160.90</u>	<u>2724727.08</u>
		42694160.90	45334727.08
<b>B) NON-CURRENT LIABILITIES</b>			
1) OTHER LONG TERM LIABILITIES	"06"	<u>18000.00</u>	<u>18000.00</u>
		18000.00	18000.00
<b>C) CURRENT LIABILITIES</b>			
2) OTHER CURRENT LIABILITIES	"07"	1005402.20	713225.20
3) SHORT-TERM PROVISIONS	"08"	<u>5579982.78</u>	<u>3422895.10</u>
		6585384.98	4136120.30
<b>GRAND TOTAL</b>		<b><u><u>49297545.88</u></u></b>	<b><u><u>49488847.38</u></u></b>
<b>(II) ASSETS</b>			
<b>A) NON-CURRENT ASSETS</b>			
1) FIXED ASSETS			
A) TANGIBLE ASSETS	"09"	591932.21	832600.32
2) NON-CURRENT INVESTMENTS	"10"	1417110.00	1417110.00
3) DEFERRED TAX ASSETS (NET)		129568.57	170854.31
4) LONG TERM LOANS AND ADVANCES	"11"	42441729.00	45498916.00
		44580339.78	47919480.63
<b>B) CURRENT ASSETS</b>			
1) TRADE RECEIVABLES			
2) CASH AND CASH EQUIVALENTS	"12"	4432547.10	1441202.75
3) OTHER CURRENT ASSETS	"13"	<u>284659.00</u>	<u>128164.00</u>
		4717206.10	1569366.75
<b>GRAND TOTAL</b>		<b><u><u>49297545.88</u></u></b>	<b><u><u>49488847.38</u></u></b>

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES "03"  
 ACCOMPANYING THE NOTES ARE INTEGRAL PART OF "04 To 48"  
 THE FINANCIAL STATEMENTS

AS PER OUR REPORT OF EVEN DATE  
**FOR SUBHASH CHAND JAIN ANURAG & ASSOCIATES**  
 CHARTERED ACCOUNTANTS  
 FRN: 004733C

WE CERTIFY TO THE CORRECTNESS OF ABOVE,  
**FOR AND ON BEHALF OF THE BOARD**

(AKANKSHA SHRIVASTAVA)  
 PARTNER  
 M.NO.: 425205

(MANAGING DIRECTOR) (DIRECTOR)

(COMPANY SECRETARY)

PLACE: INDORE  
 DATE : 30th May, 2015

PLACE: INDORE  
 DATE : 30th May, 2015

**RANJIT SECURITIES LIMITED**  
**317-318, TRANSPORT NAGAR**  
**INDORE - 452 014**

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015**

(AMOUNT IN Rs.)

PARTICULARS	NOTE	AS ON 31-03-2015	AS ON 31-03-2014
<b>(I) INCOME</b>			
1) Revenue from operations	"14"	1805667.00	3433209.00
2) Other Income	"15"	781607.13	699037.64
<b>Total Revenue</b>		<b><u>2587274.13</u></b>	<b><u>4132246.64</u></b>
<b>(II) EXPENDITURE</b>			
1) Employee benefit expense	"16"	1048804.00	1056124.00
2) Finance costs	"17"	14345.00	42326.00
3) Depreciation		146478.82	90857.01
4) Other expenses	"18"	3646036.95	4113860.94
<b>Total Expenses</b>		<b><u>4855664.77</u></b>	<b><u>5303167.95</u></b>
(III) Profit before exceptional and extraordinary items and tax		-2268390.65	-1170921.31
(IV) Prior Period Items	"19"	233150.80	58041.00
(V) Profit before tax		<b>-2501541.45</b>	<b>-1228962.31</b>
<b>(VI) Tax Expense</b>			
1) Current tax		0.00	252460.00
2) Deferred tax	41285.74	41285.74	12090.80
		<b><u>-2542827.19</u></b>	<b><u>-1493513.11</u></b>
(VII) Profit/(Loss) for the year			
Earning per equity share			
Basic and Diluted		-0.95	-0.56
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	"03"		
ACCOMPING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS	"04 To 48"		
AS PER OUR REPORT OF EVEN DATE			
<b>FOR SUBHASH CHAND JAIN ANURAG &amp; ASSOCIATES</b>			
<b>CHARTERED ACCOUNTANTS</b>			
<b>FRN: 004733C</b>			
		WE CERTIFY TO THE CORRECTNESS OF ABOVE	FOR AND ON BEHALF OF THE BOARD
<b>( AKANKSHA SHRIVASTAVA)</b>		<b>(MANAGING DIRECTOR)</b>	<b>(DIRECTOR)</b>
<b>PARTNER</b>			
<b>M.NO.: 425205</b>			
PLACE: INDORE		<b>(COMPANY SECRETARY)</b>	
DATE : 30th May, 2015		PLACE: INDORE	
		DATE : 30th May, 2015	

**RANJIT SECURITIES LTD.**  
**CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015**

PARTICULAR	For the Year Ended 31.3.2015 (Rs.)	For the Year Ended 31.3.2014 (Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and prior period	-22.68	-11.71
Adjustment as per P&L A/c		
<u>Adjustment for:-</u>		
Depreciation	1.46	0.90
Other income	-0.31	-0.44
Profit on sale of vehicle	0.00	-0.17
Prior period adjustment	-0.27	-0.58
Interest on taxes	0.00	0.37
NPA provision written back	-5.56	-4.55
Standard Assets Provision Written back	-0.15	-0.88
Provision for Standard Assets	0.03	0.77
Provision for NPA	27.71	10.68
Provision on doubtful debt	0.00	10.64
IT Refund written off	0.00	3.98
Provision of Service Tax	0.07	0.05
<b>Operating Profit (before Working Capital changes)</b>	<b>0.30</b>	<b>9.06</b>
(Increase) / Decrease in Trade & Other receivable	28.67	-28.56
Increase / (Decrease) in Other Current Liabilities	2.75	0.02
<b>Cash generated from operations</b>	<b>31.72</b>	<b>-19.48</b>
Payment for current Tax	-2.21	-6.83
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>29.51</b>	<b>-26.31</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	0.00	0.00
Dividend Recd	0.31	0.44
Sale of Fixed Assets	0.00	1.21
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>	<b>0.31</b>	<b>1.65</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from call in arrears received	0.00	0.00
Increase/(Decrease) in Borrowings	0.00	0.00
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	<b>0.00</b>	<b>0.00</b>
Net Increase/decrease in Cash & Cash Equivalents (A+B+C)	29.82	-24.66
Opening Balance of Cash and Cash Equivalents	14.41	39.07
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>44.23</b>	<b>14.41</b>

**For Details of Components of Cash and Cash Equivalents-refer Note No. 13**

**ote:**

Minus Figures is represent cash out flow

Cash and cash equivalent represent cash and Bank balance only

The above cash flow statement has been prepared under the indirect method as set out in the accounting standard 3 on cash flow statements issued by the Institute of Chartered Accountants of India

Previous year figures have been reclassified / regrouped & re-casted wherever considered necessary to confirm to the current year figures

**FOR SUBHASH CHAND JAIN ANURAG & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 004733C**

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

**( AKANKSHA SHRIVASTAVA)  
PARTNER  
M.NO.: 425205**

**TARANJEET SINGH HORA  
(MANAGING DIRECTOR)  
DIN:00200864**

**MANMOHAN GAMBHIR MOHD.AKHTAR HUSSAIN  
(WHOLE TIME DIRECTOR) (COMPANY SECRETARY)  
DIN:00199856 M.NO.:A39133**

**Place: Indore  
Date: 30<sup>th</sup> May, 2015**

**Place: Indore  
Date: 30th May, 2015**

**RANJIT SECURITIES LIMITED**  
**317-318, TRANSPORT NAGAR**  
**INDORE - 452 014**

**NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015**

**NOTE NO. "04"**

**SHARE CAPITAL**

S.NO.	PARTICULARS	AMOUNT AS ON 31.03.2015	AMOUNT AS ON 31.03.2014
I.	AUTHORISED SHARE CAPITAL 5000000 EQUITY SHARES OF RS.10/- EACH	50000000.00	50000000.00
II.	ISSUED, SUBSCRIBED & PAID UP CAPITAL 2687400 EQUITY SHARES @RS.10/- EACH FULLY PAID UP ( P. Y. 5000000 EQUITY SHARE OF RS. 10/- EACH )	26874000.00	26874000.00
III.	EQUITY SHARE FORFEITED (AMOUNT ORIGINALLY PAID UP OF 2312600 EQUITY SHARES)	15736000.00	15736000.00
<b>TOTAL</b>		<b>42610000.00</b>	<b>42610000.00</b>

**NOTE 4.1 RECONCILIATION OF THE SHARE OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING YEAR**

PARTICULARS EQUITY SHARES	31-03-2014 31-03-2015 NO. OF EQUITY SHARES	31-03-2014 31-03-2014 NO OF EQUITY SHARES
OUTSTANDING AT THE BEGINNING OF YEAR	2687400.00	2687400.00
OUTSTANDING AT THE END OF OF THE YEAR	2687400.00	2687400.00

**NOTE 4.2 SHAREHOLDERS HOLDING MORE THAN 5% SHARE IN THE COMPANY**

PARTICULARS	AS AT 31-03-2015		AS AT 31-03-2014	
	% OF SHARE HOLDING	NO. OF SHARES	% OF SHARE HOLDING	NO. OF SHARES
HARMAN SINGH HORA	7.58%	203600	Nil	Nil
RANJEET KAUR HORA	15.29%	410900	Nil	Nil
FLAG FINNI LTD.	14.33%	385000	14.33%	385000
MANI SINGH	Nil	Nil	8.37%	225000
TARANJEET SINGH HORA	14.50%	389600	14.50%	389600
TRILOCHAN SINGH HORA	Nil	Nil	6.70%	180100

NOTE NO. "05"

=====

RESERVE & SURPLUS

-----

S.NO. PARTICULARS

-----

AMOUNT  
AS ON  
31.03.2015

AMOUNT  
AS ON  
31.03.2014

A) SPECIAL RESERVE ( AS STIPULATED BY RBI)

BALANCE AT THE BEGINNING OF THE YEAR	1090541.40	1090541.40
RESERVE TRANSFER FROM P&L FOR THE YEAR	NIL	NIL
<b>RESERVE AT THE END OF THE YEAR</b>	<u>1090541.40</u>	<u>1090541.40</u>

B) SURPLUS IN STATEMENT OF PROFIT AND LOSS

BALANCE AT THE BEGINNING OF THE YEAR	1634185.68	3127698.79
NET LOSS/ PROFIT (AFTER TAX) FOR THE YEAR	-2542827.19	-1493513.11
ASSETS WRITTEN OFF DURING THE YEAR	<u>97739.00</u>	<u>NIL</u>
PROFIT AVAILABLE FOR APPROPRIATION	-1006380.51	1634185.68
<b>LESS: APPROPRIATION</b>		
PROFIT TRANSFER TO SPECIAL RESERVE (FROM CURRENT YEAR PROFIT AS STIPULATED BY RBI)	<u>NIL</u>	<u>NIL</u>

<b>SURPLUS BALANCE IN STATEMENT OF PROFIT &amp; LOSS</b>	-1006380.51	1634185.68
<b>TOTAL</b>	<u><b>84160.90</b></u>	<u><b>2724727.08</b></u>

NOTE NO. "06"

=====

OTHER LONG TERM LIABILITIES

-----

S.NO. PARTICULARS

-----

AMOUNT  
AS ON  
31.03.2015

AMOUNT  
AS ON  
31.03.2014

A) OTHERS

1 T.D.S INFRA ESTATE ( RENT SECURITY DEPOSIT)	18000.00	18000.00
	<u><b>18000.00</b></u>	<u><b>18000.00</b></u>



**NOTE NO. "07"**

=====

**OTHER CURRENT LIABILITIES**

-----

S.NO. PARTICULARS

-----

	AMOUNT AS ON 31.03.2015	AMOUNT AS ON 31.03.2014
1 DIRECTOR MEDICAL EXPENSES PAYABLE	55000.00	42500.00
2 DIRECTOR REMUNERATION PAYABLE	493500.00	281000.00
3 OUTSTANDING EXPENSES PAYABLE	4091.00	NIL
4 PROFESSIONAL TAX PAYABLE	2500.00	2500.00
5 S.C.JAIN ANURAG & ASSO. (AUDIT FEES)	358387.00	328049.00
6 WEALTH TAX PAYABLE (2004-05)	27468.00	27468.00
7 TDS PAYABLE	15765.00	4911.00
8 ISHAN JAIN & CO. INDORE	0.00	5000.00
9 SHRI MANAV SEVA TRUST, INDORE	0.00	500.00
10 SURBHI JAIN INDORE	0.00	16000.00
11 VIGILLENCE PUBLICITY INDORE	106.00	106.00
12 AKHTAR HUSSAIN (STAFF)	7910.00	0.00
13 BURHANI SOFTWARE SOLUTIONS	5000.00	0.00
14 RAMAKANT SHARMA (ADVOCATE)	9000.00	0.00
15 SPIDY TECH	2700.00	0.00
16 TDS FINCAP PVT. LTD. (H Q )INDORE	1947.00	0.00
17 UNIVERSAL CAPITAL SECURITIES PVT. LTD.	9915.00	0.00
18 PROVISION FOR SERVICE TAX	12113.20	5191.20
	<b>1005402.20</b>	<b>713225.20</b>

**NOTE NO. "08"**

=====

**SHORT TERM PROVISIONS**

-----

S.NO. PARTICULARS

-----

	AMOUNT AS ON 31.03.2015	AMOUNT AS ON 31.03.2014
1 PROVISION FOR NON PERFORMING ASSETS	5557153.60	3092974.10
2 PROVISION FOR INCOME TAX	0.00	252460.00
3 PROVISION FOR STANDARD ASSETS	22829.18	77461.00
	<b>5579982.78</b>	<b>3422895.10</b>

**NOTE NO. "09"****=====**  
**FIXED ASSETS**  
**=====****A) TANGIBLE ASSETS**

S.NO	PARTICUALRS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		VALUE AS AT 01.04.2014	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	TOTAL AS AT 31.03.2015	UP TO 31.03.2014	FOR THE YEAR	ON DEDUCTION	TOTAL	AS AT 31.03.2015	AS AT 31.03.2014
1	OFFICE EQUIPMENTS	385184.00	---	47545.09	337638.91	332752.90	2853.07	---	335605.97	2032.94	52431.10
2	OFFICE BUILDINGS	1451372.00	---	2389.04	1448982.96	802350.48	88731.93	---	891082.41	557900.55	649021.52
3	FURNITURE & FIXTURE	1136980.00	---	36708.63	1100271.37	1085836.87	7555.27	---	1093392.14	6879.23	51143.13
4	AIR CONDITIONER	280454.00	---	3657.95	276796.05	260483.11	8598.55	---	269081.66	7714.39	19970.89
6	CELLUAR & PAGER	44024.00	---	1083.63	42940.37	39091.31	1760.11	---	40851.42	2088.95	4932.69
7	COMPUTER	515305.00	3550.00	4340.75	514514.25	495251.75	15487.90	---	510739.65	3774.60	20053.25
8	FAX MACHINE	18800.00	---	0.00	18800.00	17093.85	899.36	---	17993.21	806.79	1706.15
9	UPS	98150.00	---	2014.14	96135.86	76861.83	16566.52	---	93428.35	2707.51	21288.17
10	NOTE COUTING M/C	37400.00	---	0.00	37400.00	25346.59	4026.11	---	29372.70	8027.30	12053.41
<b>CURRENT YEAR TOTAL</b>		<b>3967669.00</b>	<b>3550.00</b>	<b>97739.23</b>	<b>3873479.77</b>	<b>3135068.69</b>	<b>146478.82</b>	<b>0.00</b>	<b>3281547.51</b>	<b>591932.21</b>	<b>832600.32</b>
<b>PREVIOUS YEAR TOTAL</b>		<b>7899971.00</b>	<b>0.00</b>	<b>121000.00</b>	<b>7778971.00</b>	<b>6872287.69</b>	<b>90857.01</b>	<b>0.00</b>	<b>6963144.70</b>	<b>832600.32</b>	<b>1027683.31</b>

**NOTE 9.1** Pursant to the enactment of companies act 2013,the company has applied the estimated useful lives as specified in schedule II. Accordingly the unamortised carrying value is being depreciated/amortised over remaining useful lives. The written down value of Fixed Assets whose lives have expired as at as at 1st april 2014 Have been adjusted From the opening balance of Profit & Loss Account amounting to Rs.97739.00/-

## NOTE NO. "10"

=====

## NON CURRENT INVESTMENT

-----  
S.NO. PARTICULARSAMOUNT  
AS ON  
31.03.2014AMOUNT  
AS ON  
31.03.2013A. LONG TERM INVESTMENT (AT COST)TRADE:I QUOTED EQUITY SHARES (FULLY PAID-UP)

1	AD-MANUM FINANCE LTD. 100 (P.Y. 100) EQUITY SHARES OF RS. 10/- EACH	1400.00	1400.00
2	BCC FINANCE LTD. 57200 (P.Y. 57200) EQUITY SHARES OF RS. 10/- EACH	143000.00	143000.00
3	BERYL DRGUS LTD. 4700 (P.Y. 4700) EQUITY SHARES OF RS. 10/- EACH	97450.00	97450.00
4	BERYL SECU. LTD. 60000 (P.Y. 60000) EQUITY SHARES OF RS. 10/- EACH	512760.00	512760.00
5	SIMRAN FARMS LTD 1400 (P.Y. 1400) EQUITY SHARES OF RS. 10/- EACH	19000.00	19000.00
6	TRIBHUVAN HOUSING FINANCE LTD. 63600 (P.Y. 63600) EQUITY SHARES OF RS. 10/- EACH	<u>636000.00</u>	<u>636000.00</u>
		1409610.00	1409610.00

II UNQUOTED EQUITY SHARES (FULLY PAID-UP)OTHER THAN TRADE:

1	THE SARASWATI CO-OP BANK LTD. (750 E.S.)	<u>7500.00</u>	<u>7500.00</u>
		7500.00	7500.00

**TOTAL****1417110.00****1417110.00**SUMMARYQUOTED

AGGREGATE MARKET VALUE	1251763.00	1556397.00
AGGREGATE BOOK VALUE	1409610.00	1409610.00

UNQUOTED

AGGREGATE BOOK VALUE	7500.00	7500.00
----------------------	---------	---------

**NOTE NO. "11"**

=====

**LONG TERM LOANS AND ADVANCES**

-----		AMOUNT	AMOUNT
-----		AS ON	AS ON
S.NO.	PARTICULARS	31.03.2015	31.03.2014
-----			
A	CAPITAL ADVANCES		
	-----		
1	ADVANCE AGAINST PLOT	1619055.00	1619055.00
B	SECURITY DEPOSITES		
	-----		
1	BHARTI CELLULER LTD.	21620.00	21620.00
2	M.P.C.T.(AS SECURITY DEPOSITE)	<u>20130.00</u>	<u>20130.00</u>
		41750.00	41750.00
C	OTHER ADVANCES - CONSIDERED DOUBTFUL		
	-----		
1	SURENDRA IMPORT & EXPORT	1064127.30	1064127.30
	LESS: PROVISION FOR DOUBTFUL ASSETS	<u>1064127.30</u>	<u>1064127.30</u>
		NIL	
D	LOANS UNDER FINANCE OPERATION	40780924.00	43838111.00
	<b>TOTAL (A+B+C+D)</b>	<b><u><u>42441729.00</u></u></b>	<b><u><u>45498916.00</u></u></b>

**Note No. 11.1** The Company has advanced Rs.1619055/- against purchase of Plot but the registry is still pending since last several years. In absence of agreement, as in earlier years, in this regards, management opined as the said advances are good and recoverable.

**NOTE NO. "12"**

=====

**CASH AND CASH EQUIVALENTS**

-----		AMOUNT	AMOUNT
-----		AS ON	AS ON
S.NO.	PARTICULARS	31.03.2015	31.03.2014
-----			
A	CASH IN HAND		
	-----		
1	CASH IN HAND	114649.13	436228.15
B	BANK BALANCE		
	-----		
a)	WITH SCHEDULE BANK		
	-----		
1	IDBI BANK LTD. (CD A/C) , INDORE (EARLIER KNOWN UNITED WESTERN BANK LTD., INDORE )	36794.63	36794.63
2	BANK OF BARODA, INDORE	4156083.56	848698.19
3	UNION BANK OF INDIA (RSL IMPEX)	<u>2220.74</u>	<u>2220.74</u>
		4195098.93	887713.56

b) WITH OTHER BANKS

1 TRANSPORT CO-OP BANK LTD. (CD A/C)	8902.54		9350.54
2 TRANSPORT CO-OP BANK LTD. INDORE (CD A/C) (RSL IMPEX CO.)	<u>14001.00</u>	22903.54	<u>14001.00</u>
			23351.54

c) FIXED DEPOSIT

1 IDBI BANK LTD. (FDR) , INDORE (EARLIER KNOWN AS UNITED WESTERN BANK LTD., INDORE )		99895.50	93909.50
---	--	----------	----------

**TOTAL ( A + B )**

**4432547.10**

**1441202.75**

**NOTE NO. "13"**

=====

**OTHER CURRENT ASSETS**

-----

S.NO.	PARTICULARS	AMOUNT AS ON 31.03.2015	AMOUNT AS ON 31.03.2014
-----		<u>                    </u>	<u>                    </u>
1	TDS RECEIVABLE	55330.00	89651.00
2	MECKWELL SERVICES	7989.00	7989.00
4	TDS FINCAP PVT. LTD. (INDORE BRANCH)	62311.00	14626.00
5	TDS INFRA PVT. LTD. (ELECTRICITY EXP.)	71571.00	0.00
6	TDS INFRA ESTATE DEVELOPERS PVT. LTD. (RENT A/C.)	54000.00	0.00
8	TDS FINCAP PVT. LTD. (H Q) INDORE	0.00	0.00
9	LEGAL EXPENSE RECEIVABLE	33458.00	15898.00
		<b><u>284659.00</u></b>	<b><u>128164.00</u></b>

**RANJIT SECURITIES LIMITED**  
**317-318, TRANSPORT NAGAR**  
**INDORE - 452 014**

**NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015**

**NOTE NO."14"**

=====

**REVENUE FROM OPERATION**

-----

S.NO.	PARTICULARS	AMOUNT AS ON 31.03.2015	AMOUNT AS ON 31.03.2014
		-----	-----
	1 DUE INTEREST & FILE CHARGES	0.00	65355.00
	2 INTEREST ON FINANCE	1805667.00	3326543.00
	3 UNCLAIMED INTEREST	0.00	41311.00
	<b>TOTAL</b>	<b><u>1805667.00</u></b>	<b><u>3433209.00</u></b>

**NOTE NO."15"**

=====

**OTHER INCOME**

-----

S.NO.	PARTICULARS	AMOUNT AS ON 31.03.2015	AMOUNT AS ON 31.03.2014
		-----	-----
	1 DIVIDEND RECEIVED	31108.75	43650.00
	2 INTEREST ON FDR	5986.00	6693.00
	3 NPA PROVISION WRITTEN BACK	555529.40	455002.00
	4 RENT ACCOUNT	174000.00	85000.00
	5 STANDARD ASSETS PROVISION WRITTEN BACK	14982.98	88380.00
	6 DISCOUNT RECEIVED	0.00	3288.00
	7 PROFIT ON SALE OF VEHICLE	0.00	17024.64
	<b>TOTAL</b>	<b><u>781607.13</u></b>	<b><u>699037.64</u></b>

**NOTE-15.1** The rent received amounting to Rs.85000/- (PY Rs.72000/-) represents to rent received from the TDS Infra Estate developers pvt ltd., a company under the same management

**NOTE NO."16"**

=====

**EMPLOYEES BENEFIT EXPENSES**

-----

S.NO.	PARTICULARS	AMOUNT AS ON 31.03.2015	AMOUNT AS ON 31.03.2014
		-----	-----
	1 DIRECTORS REMUNERATION	324000.00	321000.00
	2 REIM. OF MEDICAL EXPENSES TO DIRECTORS	30000.00	32500.00
	3 STAFF SALARY	638004.00	660140.00
	4 STAFF WELFARE EXPENSES	56800.00	484.00
	5 SITTING FEES	0.00	42000.00
	<b>TOTAL</b>	<b><u>1048804.00</u></b>	<b><u>1056124.00</u></b>

**NOTE NO."17"**

=====

**FINANCE COSTS**

-----

S.NO. PARTICULARS

AMOUNT  
AS ON  
31.03.2015AMOUNT  
AS ON  
31.03.2014

- 1 BANK CHARGES & COMMISSION  
2 INTEREST & PENALTY ON T. D. S.  
3 INTEREST ON INCOME TAX

5099.00  
9246.00  
0.004490.00  
214.00  
37622.00**TOTAL****14345.00****42326.00****NOTE NO."18"**

=====

**ESTABLISHMENT AND OTHER EXPENSES**

-----

S.NO. PARTICULARS

AMOUNT  
AS ON  
31.03.2015AMOUNT  
AS ON  
31.03.2014

- 1 A.G.M. EXPENSES  
2 ANNUAL CUSTODIAL FEES  
3 ADVERTISEMENT EXP.  
4 AUDITORS REMUNERATION  
5 BUILDING REPAIR & MAINT. EXP.  
6 COMPUTER MAINT. CHARGES  
7 CONVEYANCE EXPENSES  
8 DONATION  
9 DEEPAWLI EXPENSES  
10 ELECTRICITY EXP.  
11 FESTIVAL EXPENSES  
12 LEASE RENT  
13 LEGAL & PROFESSIONAL FEES  
14 LISTING & FILING FEES  
15 PROFESSIONAL EXPENSES  
16 OFFICE EXPENSES  
17 POSTAGE & TELEGRAM EXP.  
18 PRINTING & STATIONERY  
19 PROFESSIONAL TAX  
20 PROPERTIES TAX  
21 PROVISION FOR NPA  
22 SHARE TRANSFER EXPENSES  
23 TELEPHONE EXPENSES  
24 TRAVELLING EXPENSES  
25 VEHICLE REPAIRING & MAINTENANCE  
26 LICENSES & RENEWABLE FEES  
27 PROVISION FOR STANDARDS ASSETS  
28 LOSS ON SALE OF FIXED ASSETS  
29 REVOCATION FEE OF B.S.E.  
30 REVOCATION EXPENSES  
31 PROVISION FOR DOUBTFUL DEBT  
32 INCOME TAX REFUNDABLE WRITTEN OFF  
33 PROVISION OF SERVICE TAX

15000.00  
13605.00  
20502.00  
33708.00  
0.00  
41350.00  
72000.00  
1750.00  
15000.00  
14309.00  
0.00  
8391.00  
151256.00  
148953.00  
83000.00  
47111.00  
14381.00  
37056.00  
2500.00  
31020.00  
2771027.96  
47403.00  
25037.38  
38962.00  
0.00  
3005.00  
2787.62  
0.00  
0.00  
0.00  
0.00  
0.00  
6922.009350.00  
13482.00  
42893.00  
33708.00  
28675.00  
750.00  
98785.00  
1250.00  
NIL  
41624.00  
2241.00  
8703.00  
35640.00  
38614.00  
41000.00  
14315.00  
21810.28  
19046.72  
2500.00  
13828.00  
1068389.00  
76038.00  
34444.00  
24870.00  
950.00  
13335.00  
77461.00  
250.62  
842700.00  
39326.00  
1064127.30  
398563.82  
5191.20**TOTAL****3646036.95****4113860.94**

**NOTE 18.1 AUDITORS REMUNERATION**

1. STATUTORY AUDIT FEES	30000.00	30000.00
2. SERVICE TAX	3708.00	3708.00
<b>TOTAL</b>	<b><u>33708.00</u></b>	<b><u>33708.00</u></b>

**NOTE NO."19"**

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**PRIOR PERIOD ITEM**

S.NO.	PARTICULARS	AMOUNT AS ON 31.03.2014	AMOUNT AS ON 31.03.2013
1	LISTING FEES	0.00	58041.00
2	ADVERTISEMENT EXP	7606.00	0.00
3	STAFF SALARY	19300.00	0.00
4	SHORT PROVISION ON NPA FOR EARLIER YEARS	206244.80	0.00
	<b>TOTAL</b>	<b><u>233150.80</u></b>	<b><u>58041.00</u></b>



**RANJIT SECURITIES LIMITED**  
**317-318, TRANSPORT NAGAR, INDORE – 452 014**

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**NOTE NO. "01"**

**Background**

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

**NOTE NO. "02"**

**BASIS OF PREPARATION**

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

**NOTE NO. "03"**

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICY**

**(A) USE OF ESTIMATES**

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

**(B) CASH FLOW STATEMENT**

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

**(C) TANGIBLE FIXED ASSETS**

Fixed assets are initially recorded at cost. Cost comprises the Purchase Price and any Direct attributable cost of bringing the assets to working condition for its intended use. Following Initial Recognition. Tangible assets are carried at cost less accumulated depreciation and Impairment Loss (If any) Gain or loss arising from De recognition of Tangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognized in the statement of profit and loss when the assets is derecognized.

**(D) RETIREMENT BENEFIT**

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

**(E) DEPRECIATION**

Depreciation on Fixed assets is provided to the extent of depreciable amount as per written down value (WDV) method. Depreciation is provided based on useful life of the assets as prescribed in schedule II of the Companies Act 2013. The written down value of Fixed Assets whose lives have expired as at 1st April 2014 have been adjusted From the opening balance of Profit & Loss Account Intangible assets are amortised on written down basis on the estimated useful economic life .

**(F) REVENUE RECOGNITION**

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

(a) Interest and other dues are recognized on accrual basis except in the case of Income of Non Performing Assets (NPA) which is recognized as &when received as per the Prudential Norms prescribed by the RBI.

(b) Dividend declared by the respective company upto the close of the accounting period are accounted for as income once the right to receive is established.

**(G) NON-PERFORMING ASSETS AND PROVISION**

All loans where the installments were over due for more than six months are classified as non-performing assets in accordance with the prudential norms prescribed by the Reserve Bank of India. Provisions for non-performing assets are made as per RBI norms.

**(H) INVESTMENT**

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

**(I) BORROWING COST**

Borrowing cost is treated as revenue expenditure and is charged to the Profit and Loss Account for the year. There is no Specific borrowing cost regarding acquisition of capital assets.

**(J) TAXATION**

- 1) The Provision for current tax has not been provided due to loss and having Non Taxable Income.
- 2) Deferred tax assets and liabilities are recognized on a prudent basis for future tax consequences of timing differences arising between the carrying value of assets and liabilities and their respective tax basis, and carried forward losses. It is measured using tax rates and tax laws that have been enacted or substantially enacted at the balance sheet date. The impact of changes in deferred tax assets and liabilities is recognized to the profit and loss account.

**(K) EARNING PER SHARE**

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

**(L) PROVISION, CONTINGENT LIABILITIES & CONTINGENT ASSETS**

The Provision is recognized when the company has a present obligation as a result of past events and it is probable that an outflow of resources would be required to settle the obligation, in respect of which a reliable estimate can be made. A contingent liability is a possible obligation That arise from past events whose existence will be confirmed by the occurrence of one or non occurrence of one or more uncertain future event beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability arises in extremely rear cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognized a contingent liability but discloses its event in financial statement.

**(M) PRIOR PERIOD ADJUSTMENT & EXTRA ORDINARY ITEM**

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

**(N) CONTINGENCIES AND EVENTS OCCURRING AFTER THE BALANCE SHEET DATE.**

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

**(O) IMPAIRMENT OF ASSETS**

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

**(P) SEGMENT REPORTING**

Primary Segment identified based on the nature of product and secondary segment is identified based on geographical location.

**(Q) FINANCE LEASE**

Assets taken on lease, under which the lessee effectively have all the risks and rewards of ownership, are classified as finance lease .Finance lease payment are recognized as expenses with reference to lease term and other considerations.

**NOTES ON ACCOUNTS**

- 20 Previous year's figures have been regrouped and re-casted, re-arranged wherever necessary to make them comparable with those of the current year.
- 21 Criminal proceedings under section 295 (4) & (5), 211, 372 (8) and 383 (1A) of Companies Act, 1956 were initiated by the Registrar of Companies, MP, against the company and its directors before the Chief Judicial Magistrate, Gwalior (MP).
- 22 The Company's shares are suspended from trading at Bombay Stock Exchange Ltd. (BSE), Ahmedabad Stock Exchange (ASE), and Madhya Pradesh Stock Exchange (MPSE).However, the company has applied for Revocation of suspension of share with BSE which is yet to be concluded. The Company has also filed delisting application with MPSE which is again pending for conclusion.
- 23 In the opinion of the management loans and advances other than doubtful have been considered as good and fully recoverable. However in terms of Reserve Bank of India Guidelines applicable to Non-Banking Finance Companies a provision for Sub-standard and Doubtful finance aggregating to Rs. 2771027.96 (P.Y. Rs. 1068389.00) and Rs. 2787.62 (P. Y. Rs. 77461.00) for Standard Assets has been made by charging them to Statement of Profit & Loss. Moreover the receipts from such borrowers have been appropriated in order of (a) principal amount (b) unvouched interest other charges (c) current interest
- 24 In terms of Non Banking Financial (Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007, all NBFCs are required to make necessary provision for Standard Assets at 0.25 Per Cent and the company has made provision for Rs. 2787.62 for Standard Assets.
- 25 In the opinion of the Management, the Current Assets, Loan & Advances have a value of realization in the ordinary course of business at least equal to the amount at which they are stated in the accounts.
- 26 The Company has been classified as loan Company by the Reserve Bank of India and registration as Non Banking Finance Company with RBI is also continued for the year of Audit.
- 27 The Company has written back the NPA provision by Rs. 555529.40 (P.Y. Rs. 455002.00) due to recovery of the loan in NPA account in during the year.

- 28 Balance of All loan & advances are subject to confirmation and consequential reconciliation, if any from the respective parties. However, the management does not expect any material difference affecting the current year financial statement.
- 29 No Provision for Wealth Tax has been made by the company during the year because total taxable Wealth worked out below the exemption limit under the Wealth Tax Act.
- 30 The policy of provisioning against non performing loans and advances has been decided by the management considering prudential norms issued by the Reserve Bank of India for non banking financial companies except that the amount recovered subsequent to the balance sheet date have not been considered for provisioning.
- 31 Contingent Liabilities not provided for:
- Estimated amount of contract remaining to be executed on capital account : In respect of plot which is pending for registration.
  - Commercial Tax Liabilities 31.03.2015   31.03.2014  
(Pending in revision petition before Ho'able MP High Court Bench, Indore) 231104.00   231104.00
  - In respect of Criminal proceedings under section 295 (4) & (5), 211, 372 (8) and 383 (1A) of Companies Act, 1956 initiated by the Registrar of Companies, MP, before the Chief Judicial Magistrate, Gwalior (MP).
- 32 There are no material Prior Period item except to the extent disclosed in P&L A/C as per Accounting Standard-5 issued by ICAI.
- 33 For the purpose of calculating market value of investment as well as closing stock of shares, where quotations are not available on the last day of the year the latest available quotations are taken as the market value.

34 Details of investment held by the Company  
Investment (As certified by the Management)

(Qty. in number of Equity Shares)

S.N.	Name of the Company	Op. Bal	Purchase	Sales	Clos. Bal	Value at Cost
<b>A) <u>Equity Shares (Quoted)</u></b>						
1.	Beryl Drugs Limited	4700	--	--	4700	97450.00
2.	BCC Finance Limited	57200	--	--	57200	143000.00
3.	Simran Farms Limited	1400	--	--	1400	19000.00
4.	Ad-Manum Finance Ltd.	100	--	--	100	1400.00
5.	Beryl Securities Ltd.	60000	--	--	60000	512760.00
6.	Tribhuvan Housing Finance Limited	63600	--	--	63600	636000.00
<b>B) <u>Equity Shares (Un-Quoted)</u></b>						
1.	The Saraswat Co-op. Bank Ltd.	750	--	--	750	7500.00
Total						<b>1417110.00</b>

1) Market value of quoted equity shares is Rs. 1251763.00 (P.Y. Rs. 1556397.00)

2) Investment in quoted & unquoted shares is subject to confirmation with the physical share certificate available with company and we considered the said quoted & unquoted shares in physical forms as same were physically verified and certified by management.

35 Movement in provision in terms of Accounting Standards 29 issued by the ICAI. Provision, contingent liabilities and contingent assets is given as under-

Particulars	Opening Balance	Provided During the Year	Utilized During the Year	Closing Balance
Income Tax	252460.00	NIL	252460.00	NIL

36 Loans and advances under finance operation include Rs. 1099545/- (P.Y. Rs. 1541062/-) against which legal suit has been filed and case is still pending before District Court. However, the provision for such non-performing assets has been duly made as prescribed by RBI.

37 Since the Company's entire business is conducted within India. Hence there is no reportable geographical segment for the year. Moreover the Company's operations are in a single segment i.e. "Finance Activities". Thus the reporting of Accounting Standard (AS) "17" regarding segment reporting issued by the Institute of Chartered Accountants of India is also not applicable to the company for the year.

38 In view of Accounting Standard (AS-20) on earning per shares issued by the ICAI, EPS is calculated as follows for the year ended 31<sup>st</sup> march 2015

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
-----	-----	-----
Net Profit after tax available to the Shareholders (After adjustment).	- 2542827.19	-1493513.11
Weighted average number of Equity shares in issue	2687400	2687400
Nominal value of Equity Shares	10.00	10.00
Basic earning per share of Rs. 10.00 each	-0.95	-0.56

39 Disclosure regarding provision made for non-performing assets.

A) Loan under of Finance Operation

Assets classification	Outstanding As on 31.03.2015	Outstanding As on 31.03.2014
-----	-----	-----
a. Standard (Considered goods)	9148921.00	30984272.00
b. Sub Standard Assets	23950939.00	5477444.00
c. Doubtful Assets	6452348.00	6261815.00
d. Loss Assets	1228716.00	1114580.00
	-----	-----
<b>Total</b>	<b>40780924.00</b>	<b>43838111.00</b>
	=====	=====

B) Movement in the NPA Provision

	31.03.15	31.03.14
	-----	-----
a. Opening Balance as on 1 <sup>st</sup> April'	3092974.10	2479587.20
b. Add: Provision made during the year	2771027.96	1068389.00
c. Add: Provision Transfer To/From	42436.15	NIL

	S/S1/D1/D2/D3		
d.	Add: Short Provision for NPA for earlier year	206244.80	NIL
e.	Less: Write off/Written back of excess Provision or by recovery	555529.40	455002.00
		-----	-----
f.	Closing Balance	5557196.73	3092974.10
		=====	=====
<b>B) <u>Movement in the Standard Provision</u></b>			
		31.03.15	31.03.14
		-----	-----
a.	Opening Balance as on 1 <sup>st</sup> April'	77460.68	76147.52
b.	Add: Provision made during the year	2830.74	77460.68
c.	Less: Provision Transfer To/From S/S1/D1/D2/D3	42436.15	NIL
d.	Less: Write off/Written back of excess Provision or by recovery	14982.98	76147.52
		-----	-----
e.	Closing Balance	22872.30	77460.68
		=====	=====

40 As per Accounting Standard-18 on "Related Party Disclosure", related party of the company are disclosed below:

A. List of Related Parties:

**Key Management Personnel**

- Mr. Taranjeet Singh Hora
- Mr. Manmohan Gambhir
- Mrs. Ranjit Kaur Hora
- Mrs. Urmila Gambhir
- Miss Surbhi Jain (Company Secretary)(upto oct'2014)

**Entities Having Significant Influence**

- Intelligent Development Pvt. Ltd.
- TDS Fincap Pvt. Ltd.
- TDS Infra Estate developers Pvt. Ltd.
- Green Age Medical Superspecialities Private Limited

B. Transaction with Related Parties:

Name of related party	Relationship	Nature of Transaction	Op. Bal Dr./ Cr.	VOLUME OF TRANSACTION 2014-2015		Balance	
				DR	CR	31.03.15	31.03.14
Taranjeet Singh Hora	Managing. Director	1.Remuneration 2.Medical Exp.	142000/-	106500	132000 10000	177500/- (CR)	142000/- (CR)
Manmohan Gambhir	Whole time Director	1.Remuneration 2.Medical Exp.	106500/- (CR)	--	132000 10000	248500/- (CR)	106500/- (CR)
Smt. Urmila Gambhir	Whole time Director	1.Remuneration 2.Medical Exp.	52500/- (CR)	--	60000 10000	122500/- (CR)	52500/- (CR)
Smt. Ranjit Kaur Hora	Director	Medical Exp	22500/- (CR)	32500	10000	--	22500/- (CR)

TDS Fincap Pvt. Ltd	Same management Company	Rent, Electricity Exp. & Others	14626/- (DR)	283854	300427	1947/- (CR)	14626/- (DR)
TDS Fincap Pvt. Ltd (Indore Branch)	Same management Company	Rent, Electricity Exp.	--	62311	--	62311/- (DR)	--
TDS Infra Estate Developers Pvt.Ltd	Same management Company	Electricity Exp.	--	54000	--	54000/- (DR)	--
TDS Infra Estate Developers Pvt.Ltd		Rent	--	71571	--	71571/- (Dr)	--
Miss Surbhi Jain	Company Secretary	Remuneration	16000/- (CR)	139823	123823	--	16000/- (CR)

The particulars given above have been identified on the basis of information given by the management.

- 41 In terms of Accounting Standard (AS-22) "Accounting for taxes on income" the Company has determined the deferred tax Asset as on 31.03.2015 as under

**Deferred tax assets / liability arising due to timing difference are as under :-**

Particulars	Deferred tax Assets as at 31.3.2014	Current Year Assets /liability	Deferred tax assets as at 31.3.15
-----	-----	-----	-----
1. Difference in books/ Depreciation	170854.31	41285.74	129568.57

- 42 Loans and Advances in the nature of loans to employees (Disclosure pursuant to clause 32 of the Listing Agreement).

Name	Rate of Interest	Amount Outstanding	No. of Equity Shares held in the company
Employees (as per the general policy of the company)	NIL	NIL	NIL

- 43 Company has made the provision of doubtful debts of Rs. 1064127.30 (for the year 2013-14 ) due from Surendra Import Export because of its non-recoverability.
- 44 Company has given loan to Jyoti Diya amounting to Rs.44 Lacs irrespective of the fact that Loan account has been classified as sub- standard during the current financial year.
- 45 Company has not made the compliance of sec 204(1) of the Companies Act 2013 upto the date of our audit.
- 46 The Company Secretary (KMP) has vacated office w.e.f. 06/10/2014.
- 47 The company did not have any long term contract including derivative contract for which there were any material foreseeable losses.

48 The Company has entered into few routine business transactions for payment of joint electricity bills and others with TDS FINCAP PVT. LTD. and TDS INFRA ESTATE DEVELOPERS PVT .LTD. are booked as per provision of section 185 and Related Party transaction under section 188 of Companies Act 2013.

Signed notes "1 to 48"

In terms of our report of even date attached,

We certify to the Correctness of Above,

**For Subhash Chand Jain Anurag & Associates**  
**Chartered Accountants**  
**FRN-04733-C**

**for and on behalf of the board**

**(Akanksha Shrivastava)**  
**Partner**  
**M.NO. 425205**

**Taranjeet Singh Hora**  
**(Managing Director)**  
**DIN: 00200864**

**Manmohan Gambhir**  
**(Whole Time Director)**  
**DIN: 00199856**

**Mohd.Akhtar Hussain**  
**(Company Secretary)**  
**M.NO.:A39133**

Place: Indore  
Date : 30th May 2015

Place: Indore  
Date : 30th May 2015



**RANJIT SECURITIES LIMITED**  
**317-318, TRANSPORT NAGAR, INDORE – 452 014**

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**SUMMARY OF SIGNIFICANT ACCOUNTING POLICY**

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- 25 In the opinion of the Management, the Current Assets, Loan & Advances have a value of realization in the ordinary course of business at least equal to the amount at which they are stated in the accounts.
- 26 The Company has been classified as loan Company by the Reserve Bank of India and registration as Non Banking Finance Company with RBI is also continued for the year of Audit.
- 27 The Company has written back the NPA provision by Rs. 555529.40 (P.Y. Rs. 455002.00) due to recovery of the loan in NPA account in during the year.

- 28 Balance of All loan & advances are subject to confirmation and consequential reconciliation, if any from the respective parties. However, the management does not expect any material difference affecting the current year financial statement.
- 29 No Provision for Wealth Tax has been made by the company during the year because total taxable Wealth worked out below the exemption limit under the Wealth Tax Act.
- 30 The policy of provisioning against non performing loans and advances has been decided by the management considering prudential norms issued by the Reserve Bank of India for non banking financial companies except that the amount recovered subsequent to the balance sheet date have not been considered for provisioning.
- 31 Contingent Liabilities not provided for:
- Estimated amount of contract remaining to be executed on capital account : In respect of plot which is pending for registration.
  - Commercial Tax Liabilities 31.03.2015   31.03.2014  
(Pending in revision petition before Ho'able MP High Court Bench, Indore) 231104.00   231104.00
  - In respect of Criminal proceedings under section 295 (4) & (5), 211, 372 (8) and 383 (1A) of Companies Act, 1956 initiated by the Registrar of Companies, MP, before the Chief Judicial Magistrate, Gwalior (MP).
- 32 There are no material Prior Period item except to the extent disclosed in P&L A/C as per Accounting Standard-5 issued by ICAI.
- 33 For the purpose of calculating market value of investment as well as closing stock of shares, where quotations are not available on the last day of the year the latest available quotations are taken as the market value.

34 Details of investment held by the Company  
Investment (As certified by the Management)

(Qty. in number of Equity Shares)

S.N.	Name of the Company	Op. Bal	Purchase	Sales	Clos. Bal	Value at Cost
<b>A) <u>Equity Shares (Quoted)</u></b>						
1.	Beryl Drugs Limited	4700	--	--	4700	97450.00
2.	BCC Finance Limited	57200	--	--	57200	143000.00
3.	Simran Farms Limited	1400	--	--	1400	19000.00
4.	Ad-Manum Finance Ltd.	100	--	--	100	1400.00
5.	Beryl Securities Ltd.	60000	--	--	60000	512760.00
6.	Tribhuvan Housing Finance Limited	63600	--	--	63600	636000.00
<b>B) <u>Equity Shares (Un-Quoted)</u></b>						
1.	The Saraswat Co-op. Bank Ltd.	750	--	--	750	7500.00
Total						<b>1417110.00</b>

1) Market value of quoted equity shares is Rs. 1251763.00 (P.Y. Rs. 1556397.00)

2) Investment in quoted & unquoted shares is subject to confirmation with the physical share certificate available with company and we considered the said quoted & unquoted shares in physical forms as same were physically verified and certified by management.

35 Movement in provision in terms of Accounting Standards 29 issued by the ICAI. Provision, contingent liabilities and contingent assets is given as under-

Particulars	Opening Balance	Provided During the Year	Utilized During the Year	Closing Balance
Income Tax	252460.00	NIL	252460.00	NIL

36 Loans and advances under finance operation include Rs. 1099545/- (P.Y. Rs. 1541062/-) against which legal suit has been filed and case is still pending before District Court. However, the provision for such non-performing assets has been duly made as prescribed by RBI.

37 Since the Company's entire business is conducted within India. Hence there is no reportable geographical segment for the year. Moreover the Company's operations are in a single segment i.e. "Finance Activities". Thus the reporting of Accounting Standard (AS) "17" regarding segment reporting issued by the Institute of Chartered Accountants of India is also not applicable to the company for the year.

38 In view of Accounting Standard (AS-20) on earning per shares issued by the ICAI, EPS is calculated as follows for the year ended 31<sup>st</sup> march 2015

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
-----	-----	-----
Net Profit after tax available to the Shareholders (After adjustment).	- 2542827.19	-1493513.11
Weighted average number of Equity shares in issue	2687400	2687400
Nominal value of Equity Shares	10.00	10.00
Basic earning per share of Rs. 10.00 each	-0.95	-0.56

39 Disclosure regarding provision made for non-performing assets.

A) Loan under of Finance Operation

Assets classification	Outstanding As on 31.03.2015	Outstanding As on 31.03.2014
-----	-----	-----
a. Standard (Considered goods)	9148921.00	30984272.00
b. Sub Standard Assets	23950939.00	5477444.00
c. Doubtful Assets	6452348.00	6261815.00
d. Loss Assets	1228716.00	1114580.00
	-----	-----
<b>Total</b>	<b>40780924.00</b>	<b>43838111.00</b>
	=====	=====

B) Movement in the NPA Provision

	31.03.15	31.03.14
	-----	-----
a. Opening Balance as on 1 <sup>st</sup> April'	3092974.10	2479587.20
b. Add: Provision made during the year	2771027.96	1068389.00
c. Add: Provision Transfer To/From	42436.15	NIL

	S/S1/D1/D2/D3	
d. Add: Short Provision for NPA for earlier year	206244.80	NIL
e. Less: Write off/Written back of excess Provision or by recovery	555529.40	455002.00
	-----	-----
f. Closing Balance	5557196.73	3092974.10
	=====	=====
<b>B) <u>Movement in the Standard Provision</u></b>		
	31.03.15	31.03.14
	-----	-----
a. Opening Balance as on 1 <sup>st</sup> April'	77460.68	76147.52
b. Add: Provision made during the year	2830.74	77460.68
c. Less: Provision Transfer To/From S/S1/D1/D2/D3	42436.15	NIL
d. Less: Write off/Written back of excess Provision or by recovery	14982.98	76147.52
	-----	-----
e. Closing Balance	22872.30	77460.68
	=====	=====

40 As per Accounting Standard-18 on "Related Party Disclosure", related party of the company are disclosed below:

A. List of Related Parties:

**Key Management Personnel**

- a) Mr. Taranjeet Singh Hora
- b) Mr. Manmohan Gambhir
- c) Mrs. Ranjit Kaur Hora
- d) Mrs. Urmila Gambhir
- e) Miss Surbhi Jain (Company Secretary)(upto oct'2014)

**Entities Having Significant Influence**

- a) Intelligent Development Pvt. Ltd.
- b) TDS Fincap Pvt. Ltd.
- c) TDS Infra Estate developers Pvt. Ltd.
- d) Green Age Medical Superspecialities Private Limited

B. Transaction with Related Parties:

Name of related party	Relationship	Nature of Transaction	Op. Bal Dr./ Cr.	VOLUME OF TRANSACTION 2014-2015		Balance	
				DR	CR	31.03.15	31.03.14
Taranjeet Singh Hora	Managing. Director	1.Remuneration 2.Medical Exp.	142000/-	106500	132000 10000	177500/- (CR)	142000/- (CR)
Manmohan Gambhir	Whole time Director	1.Remuneration 2.Medical Exp.	106500/- (CR)	--	132000 10000	248500/- (CR)	106500/- (CR)
Smt. Urmila Gambhir	Whole time Director	1.Remuneration 2.Medical Exp.	52500/- (CR)	--	60000 10000	122500/- (CR)	52500/- (CR)
Smt. Ranjit Kaur Hora	Director	Medical Exp	22500/- (CR)	32500	10000	--	22500/- (CR)

TDS Fincap Pvt. Ltd	Same management Company	Rent, Electricity Exp. & Others	14626/- (DR)	283854	300427	1947/- (CR)	14626/- (DR)
TDS Fincap Pvt. Ltd (Indore Branch)	Same management Company	Rent, Electricity Exp.	--	62311	--	62311/- (DR)	--
TDS Infra Estate Developers Pvt.Ltd	Same management Company	Electricity Exp.	--	54000	--	54000/- (DR)	--
TDS Infra Estate Developers Pvt.Ltd		Rent	--	71571	--	71571/- (Dr)	--
Miss Surbhi Jain	Company Secretary	Remuneration	16000/- (CR)	139823	123823	--	16000/- (CR)

The particulars given above have been identified on the basis of information given by the management.

- 41 In terms of Accounting Standard (AS-22) "Accounting for taxes on income" the Company has determined the deferred tax Asset as on 31.03.2015 as under

**Deferred tax assets / liability arising due to timing difference are as under :-**

Particulars	Deferred tax Assets as at 31.3.2014	Current Year Assets /liability	Deferred tax assets as at 31.3.15
-----	-----	-----	-----
1. Difference in books/ Depreciation	170854.31	41285.74	129568.57

- 42 Loans and Advances in the nature of loans to employees (Disclosure pursuant to clause 32 of the Listing Agreement).

Name	Rate of Interest	Amount Outstanding	No. of Equity Shares held in the company
Employees (as per the general policy of the company)	NIL	NIL	NIL

- 43 Company has made the provision of doubtful debts of Rs. 1064127.30 (for the year 2013-14 ) due from Surendra Import Export because of its non-recoverability.
- 44 Company has given loan to Jyoti Diya amounting to Rs.44 Lacs irrespective of the fact that Loan account has been classified as sub- standard during the current financial year.
- 45 Company has not made the compliance of sec 204(1) of the Companies Act 2013 upto the date of our audit.
- 46 The Company Secretary (KMP) has vacated office w.e.f. 06/10/2014.
- 47 The company did not have any long term contract including derivative contract for which there were any material foreseeable losses.

48 The Company has entered into few routine business transactions for payment of joint electricity bills and others with TDS FINCAP PVT. LTD. and TDS INFRA ESTATE DEVELOPERS PVT .LTD. are booked as per provision of section 185 and Related Party transaction under section 188 of Companies Act 2013.

Signed notes "1 to 48"

In terms of our report of even date attached,

We certify to the Correctness of Above,

**For Subhash Chand Jain Anurag & Associates**  
**Chartered Accountants**  
**FRN-04733-C**

**for and on behalf of the board**

**(Akanksha Shrivastava)**  
**Partner**  
**M.NO. 425205**

**Taranjeet Singh Hora**  
**(Managing Director)**  
**DIN: 00200864**

**Manmohan Gambhir**  
**(Whole Time Director)**  
**DIN: 00199856**

**Mohd.Akhtar Hussain**  
**(Company Secretary)**  
**M.NO.:A39133**

Place: Indore  
Date : 30th May 2015

Place: Indore  
Date : 30th May 2015



## Annexure to Independent Auditors' Report

**The Annexure referred to in our Independent Auditor' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2015, we report that:**

- I. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- c) The company is finance and Investment Company, hence having regards to the nature of the business of the company, the Clause (a), (b) & (c) of paragraph (ii) of the order is not applicable to the company.
- d) The Company has not granted any loans secured or unsecured to any party, firm or any body corporate covered in the register maintained under section 189 of the Companies Act, 2013('the Act'), hence clause (a) and (b) (iii) of the order are not applicable.
- e) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets. We have not observed any major weakness in the internal control system during the course of the audit.
- f) The Company has not accepted any deposits from the public.
- g) The nature of company's business / activities is such that maintenance of cost records under section 148(1) of the Act, is not applicable.
- h) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including income tax, wealth tax, and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they become payable except the following

<b>Name of the statue</b>	<b>Nature of dues</b>	<b>Amount (in Rs)</b>	<b>Period to which the amount relates</b>
Wealth Tax	Wealth Tax	27468.00	2004-05

b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not deposited with the appropriate authorities on account of any dispute.

- VIII. The Company does not have any accumulated losses at the end of the financial year and has incurred cash losses of Rs.193045.17/- (P.Y. NIL) in the financial year and in the immediately preceding financial year.
- IX. The company has not defaulted in repayment of dues to any financial institution or bank or debenture holder.
- X. In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- XI. The Company has not taken any term loan during the year hence comments regarding utilization of term loan is not applicable
- XII. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

**For SUBHASH CHAND JAIN ANURAG & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN-004733C**

**Date: 30<sup>th</sup> May 2015  
PLACE: Indore**

**(AKANKSHA SHRIVASTAVA)  
PARTNER  
M.NO.425205**

=====

**AUDITORS CERTIFICATE**

To,  
The Board of Directors  
M/s. Ranjit Securities Ltd.  
Indore

**REPORT UNDER “NON BANKING FINANCIAL COMPANIES AUDITOR REPORT**  
**(RESERVE BANK OF INDIA) DIRECTION –1998)**

We have audited the annual account of M/s. Ranjit Securities Ltd. for the year ended 31<sup>st</sup> March 2015. As required by Non-Banking Financial Companies Auditors Report (Reserve Bank of India) Direction 1998, and on the basis of such checks as are appropriate and as per the information and explanation given to us.

We report that:-

1. The Company is registered with Reserve Bank of India, Under Section 45 IA of the RBI Act, 1934 as NBFC vide Registration No.03-00012 and said registration is continue with RBI as a loan and investment Company.
2. The Board of Directors has passed the resolution for the non acceptance of any public deposits on 1<sup>st</sup> April, 2014.
3. The Company has complied with the prudential norms relating to Income reorganization, accounting standards, assets classification and provision for bad and doubtful debts as specified in the direction issued by the Reserve Bank of India in terms of the Non Banking Financial Prudential Norms (Reserve Bank) Direction 2007.
4. The Company does not accept any public deposit during 01.04.2014 to 31.03.2015.
5. As per information and explanation furnished to us the Company has passed a resolution to identify the group/holding/subsidiaries and have two Group Companies (i.e. Intelligent Development Agency (P) Ltd., TDS Fincap Pvt. Ltd. (earlier known as Harmander Finlease (P) Ltd) and TDS Infra Estate developers Pvt. Ltd.)
6. As per information and explanation furnished to us the Company has furnished required return & details to Reserve Bank of India within the stipulated period as demanded by RBI on time to time..
7. The company is holding COR issued by the RBI and it is entitled to hold such COR in term of its assets / income patterns as on 31<sup>st</sup> March, 2015.

We certified that the above information's are true and correct.

**For SUBHASH CHAND JAIN ANURAG & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FRN: 04733C**

**(AKANKSHA SHRIVASTAVA)**  
**PARTNER**  
**M.NO.425205**

Place: Indore  
Date: 30<sup>th</sup> May 2015

**RANJIT SECURITIES LTD.**

**Schedule to the Balance Sheet of a Non-Banking Financial Company for the year ended 31st March 2015**

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

Particulars	Current Year (Rs. in lakhs)		Previous Year (Rs. in lakhs)	
	2015		2014	
	Amount outstanding	Amount overdue	Amount outstanding	Amount overdue
<b><u>Liabilities side:</u></b>				
<b>1 Loans availed by the NBFCs inclusive of interest accrued thereon but not paid :</b>				
(a) Debentures : Secured	Nil	N.A	Nil	N.A
: Unsecured (other than falling within the meaning of public deposits*)				
(b) Deferred Credits	Nil	Nil	Nil	Nil
(c) Term Loans( Two wheeler Loan)	Nil	Nil	Nil	Nil
(d) Inter-corporate loans and borrowiwnng	Nil	Nil	Nil	Nil
(e) Commercial Paper	Nil	Nil	Nil	Nil
(f) Public Deposits*	Nil	Nil	Nil	Nil
(g) Other Loans (specify nature) Hire purchase against vehicle	Nil	Nil	Nil	Nil
* Please see Note 1 below				
<b>2 Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):</b>				
(a) In the form of Unsecured debentures	Nil	Nil	Nil	Nil
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	Nil	Nil	Nil	Nil
(c) Other public deposits	Nil	Nil	Nil	Nil
* Please see Note 1 below				
<b><u>Assets Side :</u></b>				
<b>3 Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:</b>				
(a) Secured	Nil		Nil	
(b) Unsecured	407.80		438.38	
<b>4 Break-up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities</b>				
(i) Lease assets including lease rentals under sundry debtors :				
(a) Financial lease	Nil		Nil	
(b) Operating lease				
(ii) Stock on hire including hire charges under sundry debtors :				
(a) Assets on hire	N.A.		N.A.	
(b) Repossessed Assets				
(iii) Hypotheation loans counting towards EL/HP activities				
(a) Loans where assets have been repossessed	N.A.		N.A.	
(b) Loans other than (a) above				

5	<b>Break-up of Investments :</b> <b>Current Investments</b>		
1	<b>Quoted :</b> (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (please specify)	Nil Nil	Nil Nil
2	<b>Unquoted :</b> (i) Shares : (a) Equity (b) Preference	Nil Nil	Nil Nil

	(ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (please specify)		
	<b>Long Term investments :</b>		
1	<b>Quoted :</b> (i) Shares : (a) Equity (at cost) (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (please specify)	14.09 Nil	14.09 Nil
2	<b>Unquoted :</b> (i) Shares : (a) Equity (at cost) (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (please specify)	0.08 Nil Nil Nil Nil	0.08 Nil Nil Nil Nil

6	<b>Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :</b>							
	Please see Note 2 below		Current Year (Rs. In Lacs)		Previous Year (Rs. In Lacs)			
	Category		Amount net of provisions			Amount net of provisions		
			Secured	Unsecured	Total	Secured	Unsecured	Total
1	Related Parties **							
	(a) Subsidiaries		Nil	Nil	Nil	Nil	Nil	Nil
	(b) Companies in the same group		Nil	Nil	Nil	Nil	Nil	Nil
	(c) Other related parties		Nil	Nil	Nil	Nil	Nil	Nil
2	Other than related parties		Nil	352.00	352.00	Nil	404.61	404.61
	Total		Nil	352.00	352.00	Nil	404.61	404.61
7	<b>Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :</b>							
	Please see note 3 below							

Category	Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)	Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties **				
(a) Subsidiaries				
(b) Companies in the same group (unquoted)	NIL	NIL	NIL	NIL
(c) Other related parties				
2. Other than related parties (1. Quoted shares 2. Unquoted shares)	12.52 0.08	14.10 0.08	15.56 0.08	14.10 0.08
Total	12.60	14.18	15.64	14.18
**As per Accounting Standard of ICAI (Please see Note 3)				
<b>8 Other information</b>				
Particulars		Amount		Amount
(i) Gross Non-Performing Assets		--		--
(a) Related parties		--		--
(b) Other than related parties		316.49		128.54
(ii) Net Non-Performing Assets				
(a) Related parties				
(b) Other than related parties (after provision)		260.92		95.55
(iii) Assets acquired in satisfaction of debt		Nil		Nil

**Notes :**

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

**FOR AND ON BEHALF OF THE BOARD**

**Place : Indore**

**Date : 30th May, 2015**

**TARANJEET SINGH HORA**  
(MANAGING DIRECTOR)  
DIN:00200864

**MANMOHAN GAMBHIR**  
(WHOLE TIME DIRECTOR)  
DIN:00199856

**MOHD.AKHTAR HUSSAIN**  
(COMPANY SECRETARY)  
M.NO.:A39133

**PROXY FORM  
FORM MGT- 11**

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

Name : RANJIT SECURITIES LIMITED  
CIN : L67120MP1994PLC008680  
Regd office : 317-318 TRANSPORT NAGAR, SCHEME NO 44, INDORE (M.P.) 452014  
Name of the member (s) :  
Registered address :  
E-mail Id :  
Folio No/ Client Id/ DP ID:

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

1. Name : .....  
Address : ..... E-mail Id.....  
Signature : ..... or failing him.....  
2. Name : .....  
Address : ..... E-mail Id.....  
Signature : ..... or failing him.....  
3. Name : .....  
Address : ..... E-mail Id.....  
Signature : ..... or failing him.....

as my/our proxy to attend and vote on a poll for me/us and on my/our behalf at the 21<sup>th</sup> Annual general meeting of the company, to be held on wednesday, the 30<sup>th</sup> September, 2015 At the Registered Office at 317-318 Transport Nagar, Scheme No 44, Indore (M.P.) at 12.00 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	
1.	Consider and adopt Audited Financial Statement, reports of the Board and Auditor for the year ended 31 <sup>st</sup> March, 2015.
2.	Reappointment of Mrs. Ranjit Kaur Hora (DIN No. 00200028), who is liable to retire by rotation being eligible offer himself for re-appointment.
3.	Reappointment of Mr. Taranjeet Singh Hora (DIN No.00200864), who is liable to retire by rotation being eligible offer himself for re-appointment.
4.	Ratification for appointment of Auditor for the Financial Year 2015-16 and fixing their remuneration

Signed this..... day of..... 2015

Signature of shareholder

Signature of Proxy holder(s)

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

**ATTENDANCE SLIP**

**21<sup>th</sup> Annual General Meeting of Ranjit Securities Ltd. held on Wednesday, 30<sup>th</sup> Sept., 2015**

at the Registered Office of the Company held on 317-318 Transport Nagar, Scheme No 44, Indore (M.P.) 452014

R.F. No. \_\_\_\_\_

Mr./Mrs./Miss \_\_\_\_\_

(Shareholders' name in block letters)

I/We certify that I/We am/are registered shareholder / proxy for the registered shareholder of the company.

I/We hereby record my/our presence at the 21<sup>th</sup> Annual General meeting of the company at the Registered office of the company 30<sup>th</sup> September, 2015.

(If signed by proxy, his name should be written in block letters)

\_\_\_\_\_  
(Shareholders/proxy's Signature)

Note:

1. Shareholders/proxy holders are requested to bring the attendance slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.
2. If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.

**Book -Post**

**To,**

If undelivered, please return to:

***RANJIT SECURITIES LIMITED***

317-318 ,Transport Nagar, Indore – 452014 (M.P)