



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

To,
The Dy. Manager
Department of Corporate Services
Bombay Stock Exchange Limited
P J Towers, Dalal Street
Mumbai - 400 001

Dated: 10/10/2016

Re: Submission of Annual Report for the financial year 2015-16.

Sir/Ma'am,

With reference to above mentioned subject, we M/s **Ranjit Securities Ltd.** hereby submitting the Annual Report pursuant to Regulation 34(1) of the SEBI (Listing obligation and Disclosure Requirements) Regulation 2015 for the financial year ended 2015-16 of our company.

So kindly take the same in your record.

Note: Find the enclosed copy of Annual Report 2015-16 .

Thanking you,

For Ranjit Securities Ltd.
For Ranjit Securities Ltd

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

22ND Annual Report

RANJIT SECURITIES LIMITED

2015-2016

**317-318, Transport
Nagar, Scheme No. 44,
Indore (M.P.) - 452014**

BOARD OF DIRECTORS

(As on 31st March, 2016)

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

AUDIT COMMITTEE

1. Shri Pawan Kumar Mishra : Independent Director- Chairman
2. Shri YuganshSoni : Independent Director- Member
3. Shri KailashMandpe : Independent Director- Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE

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

NOMINATION AND REMUNERATION COMMITTEE

1. Shri Amarjeet Singh Sudan : Independent Director- Chairman
2. Shri YuganshSoni : Independent Director- Member
3. Shri KailashMandpe : Independent Director- Member

RISK MANAGEMENT COMMITTEE

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

CHIEF FINANCIAL OFFICER

Shri Manmohan Gambhir : Whole-time Director & Chief Financial Officer.

COMPANY SECRETARY CUM COMPLIANCE OFFICER

Mohd. Akhtar Hussain : Company Secretary

AUDITOR

M/s Subhash Chand Jain Anurag & Associates,
Chartered Accountant80,
4, Archana Apartment,
8-B, Ratlam Kothi
Indore (M.P.) 452001

INTERNAL AUDITOR

M/s Ravi Bansal and Associates,
249/1, Ward no. 3, Near BEML Complex,
Singrauli (M.P.) 486889

REGISTERED OFFICE

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

SECRETARIAL AUDITORS

CS Pinky Shrivastava
Shri Ganga Vihar Colony,
Khandwa Road, Indore (M.P.)

BANKERS

Bank of Baroda
IDBI Bank

SHARE TRANSFER AGENT:

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

STOCK EXCHANGE

Scrip Code: 531572
BSE Ltd.
ASE Ltd.

NOTICE OF 22ND ANNUAL GENERAL MEETING

Notice is hereby given that the 22nd Annual General Meeting of the members of **M/s Ranjit Securities Limited** will be held on Friday, 30th September 2016 at 02.00 P.M. 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 31st March 2016 and Statement of Profit and Loss and cash flow for the financial year ended 31st March 2016 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. Urmila Gambhir (DIN 01552361)**, who retires by rotation and being eligible, offers herself for reappointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to section 139, 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 20th Annual General Meeting held on 30th 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 23rd Annual General Meeting of the Company to be held in the year 2017 be and is hereby ratified for the year 2016-17 and the Board of Directors be and is hereby authorized to fix the remuneration payable to them as may be determined by the Audit Committee in consultation with the Auditors.

By Orders of the Board

Place: Indore

Date: 13th August, 2016

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 ON A POLL INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ATTACHED HERewith AND, IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF 22ND ANNUAL GENERAL MEETING.
2. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 IN NUMBERS AND HOLDING IN AGGREGATING NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING 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 Saturday the September 24th 2016 to Friday the September 30th 2016 (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 seeking any information are requested to write to the company by email at compliance@ranjitsecurities.com of the Company at least 7 days in advance so, as to enable the Company to keep the information ready.
6. Members are requested to notify immediately any change in their address and E-Mail ID to their respective Depository Participants (DPs) in respect of their electronic share accounts and to the Registrar and Share Transfer

Agent of the Company at M/s Universal Capital Securities Pvt. Ltd. Registered office: 21, Shakil Niwas, Mahakali Caves Road, Mumbai – 400093 Maharashtra.

7. Members may also note that the Annual Report for FY 2016-17 will be hosted on Company's website www.ranjitsecurities.com.
8. Shareholders are requested to bring their copies of the Annual Report to the meeting along with the attendance slip.
9. 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.
10. The members are requested to quote their folio number in all correspondence.
11. 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.
12. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
13. 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.
14. 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.
15. Electronic copy of the Annual Report for the financial period ended 31.03.2016 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.
16. Brief profile of the directors seeking re-appointment as per Item No. 2 of the notice at the ensuing Annual General Meeting as per Clause 49 of the Listing Agreement, Regulation 36(3) of SEBI (LODR) Regulation, 2015 and the Companies Act, 2013 are as under.

Name of Director	Mrs. Urmila Gambhir
Designation	Whole Time Director
Date of Birth	18/10/1962
Date of Appointment	12/07/1997
Expertise / Experience in specific functional areas	15 year experience in Administration
Qualification	B.Com
No. & % of Shares held	100 & 0.00%
List of outside Company's directorship held	. Intelligent Development Agency Pvt. Ltd.
Chairman / Member of the Committees of the Board, Directors of other Companies in which he is director	-
Relations with the another directors of the Company	Wife of Shri Manmohan Gambhir- Whole-time Director & CFO

17. Members may also note that the Annual Report for the year 2015-16 will hosted Company's website.
18. **Instructions on 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 22nd 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 22nd Annual General Meeting of the company.
 - c) The company has appointed **Mr. Durga Prasad Yadav (ACS 36395, CP: 13717) Company Secretary as scrutinizier** 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 23rd September, 2016.
 - d) 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.
 - e) **The cut-off date for the purpose of voting (including remote e-voting) is 23rd September, 2016**
 - f) 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:-

Commencement of remote e-voting	09.00 a.m. (IST) on 27th September, 2016
End of remote e-voting	05.00 p.m. (IST) on 29th September, 2016

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.

(g) The instructions for shareholders voting electronically are as under:

- i. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on Shareholders.
- iv. Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number which is mentioned in address label as sr no affixed on Annual Report, in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant RANJIT SECURITIES LIMITED on which you choose to vote.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

- xviii. 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).
- xix. The e-voting period commences on 27th September, 2016 (IST 9:00 a.m.) and ends on 29th September, 2016 (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 23rd September, 2016 may cast their vote electronically in the manner and process set out herein above. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- xx. 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.
- xxi. 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.
- xxii. Note for Non-Individual Shareholders and Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

By Orders of the Board

Place: Indore

Date: 13th August, 2016

Ranjit Securities Ltd.

CIN: L67120MP1994PLC008680

317-318, Transport Nagar, Scheme 44,

Indore, M.P. 452014

Mohd. Akhtar Hussain

Company Secretary

ACS: 39133

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

To
The Members
Ranjit Securities Ltd.

The Directors take pleasure in presenting their 22nd Annual Report together with the audited standalone financial statements of the Company (**Ranjit**) for the year ended 31st March, 2016. The Management Discussion and Analysis has also been incorporated in the Report.

HIGHLIGHTS OF PERFORMANCE

- Total income for the year is Rs. 61.24 Lakhs as compared to Rs. 25.87 Lakhs in the previous year;
- Income from operations for the year was Rs.40.43 Lakhs as compared to Rs.18.05 Lakhs in the previous year;
- Profit before tax for the year was Rs.21.43 Lakhs as compared to loss of Rs.25.01 Lakhs in the previous year;
- Profit after tax for the year was Rs.17.35 Lakhs as compared to loss of Rs.25.42 Lakhs previous year.

FINANCIAL RESULTS

(Rs. In Lakhs)

Particulars	Year ended on (Standalone)	
	31.03.2016	31.03.2015
Revenue from Operations (Net) and other income	61.25	25.87
Profit Before Tax (PBT)	21.43	(25.01)
Provision for Tax	4.08	0.41
Profit After Tax (PAT)	17.35	(25.42)
Balance brought forward from previous year	0.00	25.42
Profit available for Appropriations	7.29	(10.06)
Surplus carried to the next year's account	7.29	(10.06)
Paid up Equity Share Capital	268.74	268.74
EPS (Equity Shares of Rs. 10/- each) Basic & Diluted (in Rs.)	0.52	(0.95)

DIVIDEND

Due to inadequate profit during the year under review, your directors do not recommend any dividend for the year ended 31st March 2016. (Previous year Nil)

SHARE CAPITAL AND RESERVES

The paid up Equity Share Capital as on 31st March, 2016 was Rs. 268.74 Lakhs divided into 2687400 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 31st March, 2016, none of the Directors of the Company hold any security or convertible instruments of the Company.

The Company Shares are listed with the BSE Ltd. and Ahmedabad Stock Exchange, However, the BSE has suspended trading of the shares of the Company and the Ahmedabad Stock Exchange is in the process of closure.

Transfer to Reserves

During the year under review your company has transferred amount of Rs. 347,094.00 to the general reserves. (Previous year Nil)

FINANCE, INVESTMENTS & DEPOSITS

Cash and cash equivalent as at 31st March, 2016 was Rs.30.01Lacs. 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 Indian economy with GDP in excess of USD 2 trillion is amongst the top 10 economies in the world. The World Economic Outlook 2016 published by the International Monetary Fund (IMF) suggests that the Indian economy is expected to outperform other emerging markets like China, Russia and Brazil. The growth will be driven by private consumption, which has benefited from lower oil prices and pick up in industrial activity.

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.

HUMAN RESOURCES

Many initiatives have been taken to support business through organizational efficiency, process change support and various employee engagement programmes which has helped the Organization achieve higher productivity levels. A significant effort has also been undertaken to develop leadership as well as technical/ functional capabilities in order to meet future talent requirement.

Ranjit's HR processes such as hiring and on-boarding, fair transparent online performance evaluation and talent management process, state-of-the-art workmen development process, and market aligned policies have been seen as benchmark practices in the Industry. During the year under review, the following Human Resources initiatives received greater focus:

Employer of Choice: Employees are encouraged to express their views and are empowered to work independently. Employees are given the opportunity to learn through various small projects which make them look at initiatives from different perspectives and thus provide them with a platform to become result oriented. This has helped greatly in overall development of the employee and has significantly arrested the attrition rate.

Leadership Development: As a part of leadership development, talented employees have been seconded to the senior leadership team to mentor them and prepare them for the next higher role.

Industrial Relations: Ranjit Industrial Relation's policy shares relevant business information with the Unions in order to enlighten them and make them sensitive towards business requirements. This has helped to build a healthy relationship and resolve issues through mutual dialogue.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. No complaint was received during the year under review.

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 2015-16.

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 AND BOARD MEETINGS:

Independent Directors

At the 20th Annual General Meeting (AGM) of the company held on 30th Sept., 2014, the Members had re-appointed the existing independent directors namely; Shri Kailash Mandpe (DIN 02670345), Shri YuganshSoni (DIN 06652396), Shri Amarjeet Singh Sudan (DIN 00209275) and Shri Pawan Kumar Mishra (DIN 02806679) under the Companies Act, 2013 for a term of 5 years with effect from 1st 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 SEBI (Listing obligation and disclosure Requirement) Regulation, 2015. 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 Directors w.e.f. 12th June, 1997 and has been categorized as women Directors and is complied with the provision of appointment of women director in the company.

Key Managerial Personnel

The Company has Mr. Manmohan Gambhir as a CFO & WTD; Mr. Taranjeet Singh Hora (DIN: 00200864) Managing Director; and Mrs. Urmila Gambhir (DIN: 01552361). Further that Shri Mohd. Akhtar Hussain as a Company secretary and KMP w.e.f. 10th April, 2015. Except as disclosed above there is no change in the Key Managerial Personnels during the year 2015-16.

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. Urmila Gambhir (DIN: 01552361) 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 and invitees. 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 6 times during the financial year 2015-16 on 25th April, 2015; 30th May, 2015; 14th August, 2015; 28th August, 2015; 29th October, 2015; 13th February, 2016. The maximum interval between any two meetings did not exceed 120 days.

Board independence

Our definition of 'Independence' of Directors is derived from the SEBI (Listing obligation and disclosure Requirement) Regulation, 2015 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 Reg. 17(10) of SEBI (LODR) Regulation, 2015, and Section 149(6) of the Companies Act, 2013;

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

The Independent directors are not liable to retire by rotation.

Company's policy on Directors' appointment and remuneration

The Policy of Ranjit's 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.

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 doesnot 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 31st March, 2016, 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, 31st2016 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 2015-16.

COMMITTEES OF THE BOARD

During the year, in accordance with the Companies Act, 2013, the Board has the following **4 (Four)** Committees as follows:

- (a) Audit Committee
- (b) Nomination and Remuneration Committee
- (c) Stakeholders' Relationship Committee
- (d) Risk management Committee.

Internal Committee for (Sexual Harassment of Women at Workplace)

The Company also constituted an Internal Committee for (Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 redressal of complaint at the workplace as per requirement of the said Act, and there is no matter referred with the Committee during the year 2015-16.

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 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 Ranjit's 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 the Committee has accorded its Omni Bus Approval and also reviewed the same periodically also the Board for approval on a quarterly basis. The statement is supported by a Certificate from the MD and the CFO. The Company has developed a Related Party Transactions Policy, 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 at www.ranjitsecurities.com.

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, OBSERVATION OF THE AUDITORS AND MANAGEMENT COMMENTS THEREOF.**Statutory Auditors**

The Company's Auditors, M/s Subhash Chand Jain Anurag & Associates, Chartered Accountants (FRN04733C), who were appointed for a term of three years at the Annual General Meeting of the Company held on 30th 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.

The Company has obtained their eligibility letter as required under the Companies Act, 2013 and confirmation that they have valid Peer Review Certificate from the Institute of Chartered Accountants of India as required under the SEBI (LODR) Regulations, 2015.

There is some observation made by the Auditors in their report explanation on that has given below by the board.

Comments by the Statutory Auditor for the year 2015-16

There are some qualifications, reservation or adverse remark or disclaimer given by the Auditors in their report and the management submits its comments as under.

1. **Observation:** 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.

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 and it's thus not put any impact on the financial position of the company.

2. **Observation:** 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 advice to proceed for compounding under the provisions of the Act before the appropriate authority and it's thus not put any impact on the financial position of the company.

Emphasis of Matter by the Statutory Auditors

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

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 BSE and the management is making all the possible efforts for revocation of suspension of trading at the BSE Ltd., which is having nationwide terminals.

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.

Note No.35: Loans and advances under finance operation include Rs. 1099545/- (P.Y. Rs. 1099545/-) 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.

Note No.44: 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.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of directors has re-appointed CS Pinky Shrivastava (C.P.No. 8035C) a Company Secretary in Practice to undertake the Secretarial Audit of the Company for the year 2015-16 and has further re-appointed for the year 2016-17. The Report of the Secretarial Audit in the **Form MR-3** is annexed herewith as "**Annexure 4**".

There is some qualification, reservation or adverse remark or disclaimer in Secretarial Audit report under the various provision applicable on the company they are following as 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.

Management Comments for the Point 1 to 2: Please see the reply given for the similar nature observation also raised by the Independent Auditors.

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

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

4. The company has entered into routine business transactions for payment of joint electricity bills and joint payments of consultancy charges with TDS Fincap Private Limited And TDS Infra Estate Developers Private Limited 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 taken the approval of the Board in this regard as required under section 188 of Companies act, 2013.

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

5. One of the Director of the Company, Mr. Taranjeet Singh Hora Managing who is also the Director in M/S Teck Fusion Systems Private Limited (CIN No: U72200MP2004PTC016573) which has become dormant since last AGM held on 30/09/2008 and no annual filing has been made by such Company since then. But as informed to us, the Director has duly given resignation to the said Company on 30/11/2007 but the Company has not filed Form 32 for cessation of his directorship due to which Mr. Taranjeet Singh Hora is still appearing as Director of such Company on MCA portal which can also affect his qualification for acting as Director under section 164(2) of Companies Act, 2013.

Management Comments: As auditor already informed that Mr. Taranjeet Singh Hora had filed his resignation with the company and same also had been reflect in the annual return file by the company of the F.Y. 2007-08. And to file the e-form-32 it's a responsibility of the company but still it's is pending and due to non-filing of Annual report for the

continuous period of three year with the ROC due to that its current status is dormant. Director has also applied with court and RoC/MCA in this regard and soon it will be resolved.

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

- a) *MGT-7 for Annual Return was filed after delay of 32 days.*
- b) *MGT 14 for Appointment of Internal Auditor was filed after the delay of 17 days.*

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.

SEBI & Listing Compliances:-

1. *Half yearly compliances Certificate from PCS under Clause 47C of Listing Agreement for the period ended 31st March 2015, has taken and disseminated to the stock exchange after the delay 25 days from the prescribed time.*
2. *Statement of asset & liability under Clause 41(I)(f) of Listing Agreement for Quarter ended 30th September, 2015 was filed after the delay of 46 days from the prescribed time.*

Management Comments for the Point 1 to 2: Since the Company's shares were suspended by the BSE, the Company is making all the compliances voluntarily in the best interest of the investors and the BSE has accepted the same without imposing any penalty.

3. *The Company's shares are suspended from trading at Bombay Stock Exchange Ltd. (BSE) and Ahmadabad Stock Exchange (ASE). However the Company has applied for Revocation of suspension of Share with BSE which is yet to be concluded. The Company has automatically delisted from Madhya Pradesh Stock Exchange (MPSE) due to exit order issued by SEBI dated 09th June, 2015.*

Management Comments: The Company has complied with almost 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.

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.*

Management Comments: The Company is taking necessary action to conclude the transaction. However, there is no default of the any provisions of the any law.

2. *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 : The matter is under investigation and is of having general nature of defaults committed by the Companies, the Company is having option to compound the same with the competent authority.

3. *A case filed by Commercial Tax department is pending against the Company in MP High Court Bench, Indore. Liabilities under which amounting to Rs. 2,31,104/-*

Management Comments: The case is of general nature and in the routine course of business and the amount involved is not material.

4. *A due amounting to Rupees 27,468/- of Wealth Tax for the period of 2004-05 is still pending upon the Company.*

Management Comments: The case is of general nature and in the routine course of business and the amount involved is not material.

TDS liabilities, as appearing on TRACES in financial year 2013-14 is Rs. 1,000/-, in F.Y. 2014-15 is Rs. 11,949/- and in F.Y. 2015-16 is Rs. 2,212/-.

Management Comments: The case is of general nature and in the routine course of business and the amount involved is not material.

5. *Balance of all loan and advances are subject to confirmation and consequential reconciliation, if any from the respective parties. However, management does not expect any material differences affecting the current year financial statement.*

Management Comments: Its repetition of the Statutory Auditors observation and has reply, please refer the comments given above.

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

The regulation 15(2) of SEBI (LODR), Regulations 2015 provides that the compliance of Regulation 17 to 27, etc are optional for the small companies like our Company. However, the Company is making compliances of some of the

regulations voluntarily in the interest of the best corporate governance 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 Chairman & Managing Director and Shri Manmohan Gambhir, Chief Financial Officer, pursuant to Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and for the year under review was placed before the Board at its meeting held on 30th May, 2016.

A copy of the certificate on the financial statements for the financial year ended March, 31, 2016 is annexed along with this Report as “**Annexure 6**”.

Code of 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, 1992/2016. A certificate to that effect for the proper compliances given by the Managing Director is annexed as the “**Annexure-7**” with this Report.

PARTICULARS OF REMUNERATION OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under section 197(12) of the Act read with Rule 5 and 8(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as “**Annexure 9**”.

CONSOLIDATED FINANCIAL STATEMENTS

Since your company is not having any subsidiary company, therefore it is not required to prepare consolidated financial statements for its associate companies for the year 2015-16.

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-10**”.

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 31st March, 2016 in form **MGT-9** is annexed herewith as “**Annexure-11**”.

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.

ADEQUACY OF THE INTERNAL FINANCIAL CONTROL:

The Company is having adequate internal control according to the size of the Company, it has internal auditors and the Audit Committee and the vigil mechanism system is also in force. Further that the statutory auditors has also examined the internal control procedure and provided their report as an annexure to the Auditors Report.

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.

Place: Indore

Date: 13th August, 2016

For and on behalf of the Board
Taranjeet Singh Hora
Chairman & Managing Director
DIN 00200864

Annexure '1'
VIGIL MECHANISM / WHISTLE BLOWER POLICY

1. Preface

- 1.1 The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behavior.
- 1.2 This policy is formulated to provide employee an avenue to lodge Complaints, in line with the commitment of Company to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication. To provide necessary safeguards for protection of employees from reprisals or victimization, for whistle-blowing in good faith.
- 1.3 As per Clause 49 of the Listing Agreement/SEBI (LODR) Regulation, provides, to establish a mechanism called "Whistle Blower/Vigil Mechanism Policy" for directors and employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct.
- 1.4 The purpose of this policy is to provide a framework to protect employees wishing to raise a concern about serious irregularities within the Company.

2. Definitions

- 2.1 "The Company means **Ranjit Securities Limited**.
- 2.2 "Audit Committee" means the Audit Committee of the Board constituted by the Board of Directors of Ranjit Securities Limited in accordance with provisions of Section 177(1) of Companies Act, 2013 read with SEBI (LODR) Regulations, 2015.
- 2.3 "Competent Authority" means the Taranjeet Singh Hora, Managing Director of Ranjit Securities Limited and will include any person(s) to whom he may delegate any of his powers as the Competent Authority under this policy from time to time. In case of conflict of interest (WTD being the subject person), Competent Authority means Chairman of the Audit Committee.
- 2.4 "Dedicated Confidential Section" means any Section/Department of the Company which is decided by the Competent Authority from time to time for maintaining the records as per the Whistle Blower/Vigil Mechanism Policy.
- 2.5 "Disciplinary Action" means any action that can be taken on completion of / during the investigation proceedings by the Competent Authority as he/she deems fit considering the gravity of the matter.
- 2.6 "Employees" mean the entire permanent employees which are working in Ranjit Securities Limited.
- 2.7 "Improper Activity" means unethical behavior, actual or suspected fraud, embezzlement etc., violation of the Company's general guidelines on conduct, moral turpitude, unlawful conduct etc. by an employee of Ranjit Securities Limited.
- 2.8 "Investigators" means those persons authorized, appointed, consulted or approached by the Competent Authority in connection with conducting investigation into a protected disclosure.
- 2.9 "Protected Disclosure" means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- 2.10 "Subject" means a person against or in relation to whom a protected disclosure is made or evidence gathered during the course of an investigation.
- 2.11 "Vigilance and Ethics Officer" means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before Audit Committee for its disposal and informing the Whistle Blower the result thereof.
- 2.12 "Whistle Blower" means an Employee or Director making a Protected Disclosure under this policy.

3. Scope

This policy covers malpractices and events which have taken place/suspected to have taken place, misuse or abuse authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of money, and other matters or activity on account of which the interest of the company is affected.

Whistle Blower/Vigil Mechanism Policy shall be applicable for all permanent employees and to all the Directors of the Company.

4. Interpretation

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013 and/or SEBI Regulation(s) as amended from time to time.

5. Guiding Principles

- 5.1 Protected disclosures shall be acted upon in a time bound manner.
- 5.2 Complete confidentiality of the Whistle Blower will be maintained.
- 5.3 The Whistle Blower and/or person(s) processing the protected Disclosure will not be subjected to victimization.
- 5.4 Evidence of the Protected Disclosure will not be concealed and appropriate action including disciplinary action will be taken in case of attempts to conceal or destroy evidence.
- 5.5 "Subject" of the Protected Disclosure i.e. Employee against or in relation to whom a protected disclosure has been made, will be provided an opportunity of being heard.
- 5.6 The Whistle Blower should bring to attention of the Competent Authority at the earliest any improper activity or practice. Although they are not required to provide proof, they must have sufficient cause for concern.

5.7 The Whistle Blower shall co-operate with investigating authorities, maintaining full confidentiality.

6. Whistle Blower – Role & Protections

Role:

6.1 The whistle Blower's role is that a reporting party with reliable information.

6.2 The Whistle Blower is not required or expected to conduct any investigations on his own.

6.3 The Whistle Blower may also be associated with the investigations, if the case so warrants. However, he/she shall not have a right to participate.

6.4 Protected Disclosure will be appropriately dealt with by the Competent Authority.

6.5 The Whistle Blower shall have a right to be informed of the disposition of his disclosure except for overriding legal or other reasons.

Protections:

6.6 No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower.

6.7 Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behavior or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

6.8 If the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

6.9 The identity of the Whistle Blower shall be kept confidential.

6.10 Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

7. Procedures – Essential and Handling Procedure Disclosure

7.1 The Protected Disclosure/Complaint should be attached to a letter bearing the identity of the Whistle blower/complaint i.e. his/her Name, Employee Code and Location and should be inserted in an envelope which should be closed/secured/sealed. The envelope thus secured/ sealed should be addressed to the Competent Authority and should be super scribed "Protected Disclosure". (If the envelope is not super scribed and closed/sealed/secured, it will not be possible to provide protection to the whistle blower as specified under this policy).

7.2 If the Whistle Blower believes that there is a conflict of interest between the Competent Authority and the Whistle Blower, he/she may send his/her protected disclosure directly to the Chairman of the Audit Committee, Ranjit Securities Limited.

7.3 Anonymous or pseudonymous Protected Disclosure shall not be entertained.

7.4 Protected Disclosure should either be typed or written in legible hand writing in English, Hindi or Regional language of the place of employment of the Whistle blower, should provide a clear understanding of the improper activity involved or issue/concern raised. The reporting should be factual and not speculative in nature. It must contain as much relevant information as possible to allow for preliminary review and proper assessment.

7.5 Investigations into any improper activity which is subject matter of an inquiry or order under the Commission of Inquiry Act, 1952 will not come under the purview of this policy.

7.6 The contact details of the Competent Authority for addressing and sending the Protected Disclosure is as follows:

Taranjeet Singh Hora,

Managing Director (Competent Authority)

Whistle Blower/Vigil Mechanism

Ranjit Securities Limited

317-318, Transport Nagar, Scheme No. 44, Indore (M.P.)

7.7 The Contact details for addressing a protected disclosures to the Chairman, Audit Committee are as follows:

Pawan Kumar Mishra

Chairman of Audit Committee,

Whistle Blower/Vigil Mechanism

Ranjit Securities Limited

In addition to above, the exact address shall be displayed prominently on the notice Board of all locations.

7.8 The Competent Authority shall mark the envelope containing the Protected Disclosure to a dedicated Confidential Section, which shall maintain a record thereof.

7.9 The Competent Authority shall weed out frivolous complaints after a preliminary enquiry by the Confidential Section. The Competent Authority based on the recommendations of the Confidential Section and depending upon the merit of the case shall forward the Complaint to the investigator(s) nominated for this purpose without disclosing the identity of the Whistle Blower.

8. Investigations and Role of Investigators

Investigation:

8.1 Investigation shall be launched if the Competent Authority is satisfied after preliminary review that:

- a) The alleged act constitutes an improper or unethical activity or conduct; and
 - b) The allegation is supported by information and specific enough to be investigated or in cases where the allegation is not supported by specific information; it is felt that the concerned matter deserves investigation.
- 8.2 The decision taken by the Competent Authority to conduct an investigation is by itself not to be construed as an accusation (ilzam) and is to be treated as a neutral fact finding process.
- 8.3 The identity of the subject(s) and the Whistle Blower will be kept confidential.
- 8.4 Subject(s) will normally be informed of the allegations at the commencement of a formal investigation and will be given opportunities for providing their inputs during the investigation.
- 8.5 Subject(s) shall have a duty to co-operate with the Investigator(s) during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- 8.6 Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, threatened or intimidated by the subject(s).
- 8.7 Unless there are compelling reasons not to do so, Subject(s) will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.
- 8.8 The investigation shall be completed normally within 60 days of the date of receipt of the protected disclosure or such extended period as the Competent Authority may permit for reasons to be recorded.
- 8.9 Subject(s) have a right to be informed of the outcome of the investigation.

Role of Investigator(s)

- 8.10 Investigators(s) are required to conduct a process towards fact finding and analysis. Investigator(s) shall derive their authority from Competent Authority when acting within the course and scope of their investigation. The Investigator(s) shall submit his/their report to the Competent Authority.
- 8.11 All Investigators shall perform their role in an independent and unbiased manner; Investigators have a duty of fairness, objectivity, thoroughness, ethical behaviors and observance of professional standards.
- 8.12 All Investigators are authorized to take reasonable steps including reprimand against the Whistle blower in case of repeated frivolous complaints.

9. Action

- 9.1 The competent authority shall take such other remedial action as deemed fit to remedy the improper activity mentioned in the protected disclosure and/or to prevent the re-occurrence of such improper activity.
- 9.2 If the investigation discloses that no further action on the protected disclosure is warranted, the report shall be filed in the confidential section.

10. Reporting & Review

The competent Authority shall submit a quarterly report of the protected disclosures, received and of the investigation conducted and of the action taken to the Audit Committee for review.

11. Notification

All departmental heads are required to notify & communicate the existence and contents of this policy to the employees of their department. The Whistle Blower policy shall be prominently displayed on all Notice Boards of the Company, this policy, including amendments thereof shall be made available on Company's website and Board Report of the Company.

12. Annual Affirmation

The Company shall annually affirm that it has not denied any personnel access to the Audit Committee and that it has provided protection to whistle blower from adverse personnel action. The affirmation shall form part of Corporate Governance report as attached to the Annual Report of the Company.

13. Amendment

This Policy can be modified at any time by the Board of Directors of the Company. The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.\

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.

1. Remuneration Criteria For Non-Executive Directors

- a) The Company is not having policy to pay any commission or remuneration to its non executive directors.
- b) 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.
- c) 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.
- d) 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

2. Remuneration Criteria For The Executive Directors And Kmp:

- a) The Company is not having policy to pay any commission to its executive directors.
 b) The Executive director being appointed for a period of 5 years at a time.
 c) 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 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/transactions	Duration of the contracts / arrangements/ 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

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

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

For and on behalf of the Board

Place: Indore
 Date: 13th August, 2016

Taranjeet Singh Hora
 Chairman & Managing Director
 DIN 00200864

Form MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 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 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 31st March, 2016 ('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 31st March, 2016 according to the provisions of:

- a) The Companies Act, 2013 (the Act) and the rules made thereunder;
- b) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- c) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- d) 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);
- e) 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, 2015;
 - (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 (Not applicable to the Company during the Audit Period); 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 a 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 are no quarterly and half yearly compliances prescribed by RBI for these types of Companies. Hence we do not found any document regarding the same.
 - b. The Company has filed required forms with RBI related to annual compliances. The Company has submitted all the documents called by RBI time to time in a prescribed manner.
 - c. The Company declared that it has not accepted 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 w.e.f. 1st July, 2015.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Ltd (BSE) and Ahmadabad Stock Exchange (ASE).
- (iii) SEBI (LODR) Regulations, 2015.

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 :

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. Loans and advances under finance operation include Rs. 10,99,545/- (P.Y. Rs. 10,99,545/-) against which legal suit has been filed and case is still pending before District Court.
4. The company has entered into routine business transactions for payment of joint electricity bills and joint payments of consultancy charges with TDS Fincap Private Limited And TDS Infra Estate Developers Private Limited 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 taken the approval of the Board in this regard as required under section 188 of Companies act, 2013.
5. One of the Director of the Company, Mr. Taranjeet Singh Hora Managing who is also the Director in M/S Teck Fusion Systems Private Limited (CIN No: U72200MP2004PTC016573) which has become dormant since last AGM held on 30/09/2008 and no annual filing has been made by such Company since then. But as informed to us, the Director has duly given resignation to the said Company on 30/11/2007 but the Company has not filed Form 32 for cessation of his directorship due to which Mr. Taranjeet Singh Hora is still appearing as Director of such Company on MCA portal which can also affect his qualification for acting as Director under section 164(2) of Companies Act, 2013.
6. Following forms with the ROC were filed after due date such as:-
 - a) MGT-7 for Annual Return was filed after delay of 32 days.
 - b) MGT 14 for Appointment of Internal Auditor was filed after the delay of 17 days.

SEBI & Listing Compliances:-

1. Half yearly compliances Certificate from PCS under Clause 47C of Listing Agreement for the period ended 31st March 2015, has taken and disseminated to the stock exchange after the delay 25 days from the prescribed time.
2. Statement of asset & liability under Clause 41(I) (f) of Listing Agreement for Quarter ended 30th September, 2015 was filed after the delay of 46 days from the prescribed time.
3. The Company's shares are suspended from trading at Bombay Stock Exchange Ltd. (BSE) and Ahmadabad Stock Exchange (ASE). However the Company has applied for Revocation of suspension of Share with BSE which is yet to be concluded. The Company has automatically delisted from Madhya Pradesh Stock Exchange (MPSE) due to exit order issued by SEBI dated 09th June, 2015.

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. 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.
3. A case filed by Commercial Tax department is pending against the Company in MP High Court Bench, Indore. Liabilities under which amounting to Rs. 2,31,104/-
4. A due amounting to Rupees 27,468/- of Wealth Tax for the period of 2004-05 is still pending upon the Company.
5. TDS liabilities, as appearing on TRACES:

Financial Year	Amount (in Rs.)
2013-14	1,000/-
2014-15	11949/-
2015-16	2,212/-

6. Balance of all loan and advances are subject to confirmation and consequential reconciliation, if any from the respective parties. However management does not expect any material differences affecting the current year financial statement.

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. No changes in the composition of the Board of Directors that took place during the period under review.

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.

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/or Regulation 33 of SEBI (LODR) Regulations, 2015 and the annual financial statements, Cost Records have 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 other than mentioned above having a major bearing on the Company and Also laws, rules, regulations, guidelines, standards etc. referred to above.

Place: Indore

Date: 22nd JULY, 2016

CS PINKY SHRIVASTAVA

FCS No: 7340

CP 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 my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on 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: 22nd JULY 2016

CS PINKY SHRIVASTAVA

FCS No: 7340

CP No: 8035

Annexure ‘5’

Report of Corporate Governance

Company’s Report on Corporate Governance for the year ended 31st March, 2016

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 the SEBI (LODR) Regulations, 2015.

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, 2016

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

No Director is appointed during the financial year 2015-16.

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 Taranjeet Singh Hora	Smt. Ranjeet Kaur Hora	Shri Manmohan Gambhir	Smt. Urmila Gambhir
DIN	00200864	00200028	00199856	01552361
State of directorship	Managing Director & Chairman	Women Director	Whole Time Director & CFO	Whole Time Director
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.	1.TDS Fincap Pvt. Ltd.	1. 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	-	-	-	-
Interest relations among the directors	Spouse of Smt. Ranjeet Kaur Hora	Spouse of Shri Taranjeet Singh Hora	Spouse of Smt. Urmila Gambhir	Spouse of Shri. Manmohan Gambhir

Name of Directors	Shri Pawan Kumar Mishra	Shri Amarjeet Singh Sudan	Shri Kailash Mandpe	Shri Yugansh Soni
DIN	02806679	00209275	02670345	06652396
State of directorship	Independent Director	Independent Director	Independent Director	Independent Director
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

CS and CFO were also available during all the Board Meetings held in the year 2015-16 and the Statutory Auditors were permanent invitees for all the Board Meetings.

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 and SEBI (LODR) Regulations, 2015 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.
- 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 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 31st March, 2016 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 29th May, 2015; 13th August, 2015; 28th October, 2015 and 12th February, 2016 and details of the Members participation at the Meetings of the Committee are as under:

Name of the Member	Category	Attendances at the Audit Committee meeting held			
		29.05.2015	13.08.2015	28.10.2015	12.02.2016
Shri Pawan Kumar Mishra	ID/Chairman	Yes	Yes	Yes	Yes
Shri Yugansh Soni	ID/Member	Yes	No	Yes	Yes
Shri Kailash Mandpe	ID/Member	Yes	Yes	No	Yes

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.

Mr. Akhtar Hussain Compliance officer was also available during all the Committee Meetings held during the year.

The representatives of the Statutory Auditors are permanent invitees to the Audit Committee Meetings. The MD and the CFO attends Audit Committee Meetings. The CS is also 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 31st March, 2016 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 Kailash Mandpe as the members. During the period under review 4(Four) meeting of the committee was held on 28th May, 2015; 26th August, 2015; 26th October, 2015 and 28th December, 2015, Mr. Akhtar Hussain 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 Mandpe as the members. During the period under review, no meeting was committee held.

(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 05th December, 2015, 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.

(f) Internal Committee for (Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

In compliance with Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 the Board has constituted an Internal Committee and Mrs. Ranjeet Kaur Hora is the chairperson of the Committee and Mohd. Akhtar Hussain Company Secretary to look into the complaints of the women employees relating to the Sexual Harassment of Women at Workplace. As there was no reference to the Committee, No meeting was held during the year 2015-16.

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:
- responsibility required to be shouldered by the Managing Director and Whole-time director, the industry benchmarks and the current trends;
 - 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:
- the relationship of remuneration and performance;
 - the balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;
 - the remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising performance bonus;
 - 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 and as per the applicable regulation of SEBI (LODR) Regulation, 2015, 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 & WHOLE-TIME:

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	Rs. 1,32,000/- PA, Medical Re imbursement of Rs. 10000/-	Rs. 1,32,000/- PA, Medical Re imbursement of Rs. 10000/-	Rs. 60,000/- PA, Medical Re imbursement of Rs. 10000/-
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.

GENERAL BODY MEETINGS**(a) Details of the Last Three Annual General Meetings held**

AGM	Financial Year	Date	Time	Venue
19 th	2012-13	30.09.2013	02.00 P.M.	316-318, Transport Nagar, Scheme No. 44, Indore, M.P. 452014
20 th	2013-14	30.09.2014	12.30 P.M.	316-318, Transport Nagar, Scheme No. 44, Indore, M.P. 452014
21 st	2014-15	30.09.2015	12.00 P.M.	317-318, Transport Nagar, Scheme No. 44, Indore, M.P. 452014

(b) Special Resolutions passed at last 3 Annual General Meetings

- (1) 4 Special Resolutions were passed at 20th Annual General Meeting of the Company held on 30th September, 2014 at 12:30 P.M.
 - (i) Regularization of Shri Kailash Mandpe (DIN: 02670345) as a Non executive Independent Director of the company for the period of 5 years upto 31st March, 2019 pursuant to the provisions of section 152 of Companies ACT, 2013 also read with the Companies (appointment and Qualification of Directors) Rules, 2014 and any rules made there under read with Schedule IV other applicable provisions, if any, of the Companies Act, 2013 including amendments thereto or re-enactments thereof.
 - (ii) Re-appointment of Shri Taranjeet Singh Hora (DIN: 00200864) as a Managing Director of the Company for the further period of 5 Years w.e.f. 1st December, 2014 pursuant to the provisions of section 196,197 and 203 read with the provisions of Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including amendments thereto or re-enactments thereof.
 - (iii) Re-appointment of Smt. Urmila Gambhir (DIN: 01552361) as a Whole Time Director of the Company for the further period of 5 Years w.e.f. 1st December, 2014 pursuant to the provisions of section 196,197 and 203 read with the provisions of Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including amendments thereto or re-enactments thereof.
 - (iv) Re-appointment of Shri Manmohan Gambhir (DIN: 00199856) as a Whole Time Director of the Company for the further period of 5 Years w.e.f. 1st December, 2014 pursuant to the provisions of section 196,197 and 203 read with the provisions of Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including amendments thereto or re-enactments thereof.
- There was no Special Resolution passed at the 19th and 21st Annual General Meeting of the company.

(c) 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 2015-16.

MEANS OF COMMUNICATION**• Financial Results**

The Quarterly, Half Yearly, Annual Financial Results are generally published in Freepress and ChouthaSansar. The Results are also displayed on the Company's website www.ranjitsecurities.in under Investors Shareholder's Information after the submission to BSE.

• Presentations to Institutional Investors/Analysts

During the year no such presentations were made to Institutional Investors/Analysts.

GENERAL SHAREHOLDER INFORMATION**Date, Day, Time and Venue of the Annual General Meeting**

Date: 30th September, 2016

Day: Friday

Time: 02:00 P.M.

Venue: 317-318, Transport Nagar, Scheme no. 44, Indore (M.P.) 452014.

OTHER DISCLOSURE**(a) SUBSIDIARY COMPANIES**

Your company is not having any subsidiary company or joint Venture during the year 2016-16.

(b) RELATED PARTY TRANSACTIONS

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 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.

(c) 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.

(d) 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.

(e) 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.

(f) 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. 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.

(g) 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.

(h) 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.

(i) 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 SEBI (LODR) Regulations, 2015. 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 and can be downloaded.
- In compliance with the SEBI (LODR) Regulations, 2015, 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.
- 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.

(j) GENERAL INFORMATION TO SHAREHOLDERSFinancial Year Ended : March 31st, 2016**(i) 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, sub-division/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 I Share Transfer Agent and the registration code is INR000004082.

(ii) 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@uniseq.in

For transfer/transmission/ subdivision/demat/ loss of shares/ dividend/general inquiries and investor grievance remaining unattended: 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.

(iii) 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

(iv) 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:

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

Due to de-recognition of the MPSE with reference to the order of SEBI dated 09th June, 2015 its automatically delist from MPSE.

Equity Share Price on BSE April, 2015 – March, 2016

Company' 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)

(l) 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.

ix. Dematerialisation of Shares & Liquidity as on March 31st 2016

The shares of the Company are compulsorily traded in electronic mode and has established connectivity with both the Depositories namely National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL).

As on March 31st, 2016 the number of shares held in dematerialised and physical mode are as under:

Particulars	Number of Shares	Percentage to Total Number of Shareholders
Held in demat mode in NSDL	1194900	44.46
Held in demat mode in CDSL	34900	1.30
Sub Total (demat mode)	1229800	45.76
Physical Mode	1457600	54.24
Total	2687400	100.00

x. Distribution of Shareholding as on March, 31st, 2016

Nos. of shares	No. of Owners	% of Share Holders	Share Amount (Rs)	% to Total
Upto 500	199	22.56	725900.00	2.70
500-1000	342	38.78	2678000.00	9.97
1001-2000	247	28.00	3869100.00	14.40
2001-3000	52	5.90	1277000.00	4.75
3001-4000	21	2.38	762000.00	2.84
4001-5000	2	0.23	95000.00	0.35
5001-10000	8	0.90	619000.00	2.30
10001 and above	11	1.25	16848000.00	62.69
Total	882	100.00	26874000.00	100.00

xi. Shareholding Pattern as on 31st March, 2016

	No. of Shares held	Percentage
Promoters & directors	1143800	42.56
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	1078089	40.12
TOTAL	26,87,400	100.00

DECLARATIONS

Board Meeting for consideration of Accounts for the financial year ended March, 31, 2016	30th May, 2016
Posting of Annual Reports	On or before 05/09/2016
Book Closure Dates	24/09/2016 to 30/09/2016(both days inclusive)
Last date for receipt of Proxy Forms	28/09/2016 before 11:59 A.M
Date, Time & Venue of the 22 nd Annual General Meeting	On Friday dated 30/09/2016 At 02:00 P.M., 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: 13th August, 2016**

Taranjeet Singh Hora
Chairman & Managing Director
DIN 00200864

Annexure '6'**MD AND CFO CERTIFICATION**

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

We the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of Ranjit securities Limited ("the Company") to the best of our knowledge and belief certify that:

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

Tarnjeet Singh Hora
(Managing Director)
DIN 00200864

Place: Indore

Date: 30th May, 2016

Manmohan Gambhir
(Chief Financial Officer)

Annexure '7'**Compliance with Code of Business Conduct and Ethics**

As required under Schedule V(D) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with BSE Limited, I hereby affirm that all the Board Members and Senior Management Personnel have affirmed compliance with the Ranjit Code of Business Conduct and Ethics, as applicable to them, for the year ended March 31st, 2016.

For, RANJIT SECURITIES LTD.

Taranjeet Singh Hora
(Managing Director)
(DIN: 0200864)

Place: Indore
Date: 13th August, 2016

Annexure '8'

Auditors Certificate on Corporate Governance

To,
The Members,
Ranjit Securities Limited

We have examined the compliance of conditions of Corporate Governance by Ranjit Securities Limited (the 'Company') for the year ended 31st March, 2016 as stipulated in Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Requirements, 2015 and Clause 49 of the Listing Agreement with the BSE Limited, Mumbai.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the directors and management, we certify that the company has complied with the conditions of Corporate Governance applicable as stipulated in the provisions as specified in Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Requirements, 2015 and pursuant to the Listing Agreement with the BSE Ltd. We state that in respect of investor grievances received during the year ended 31st March, 2016, no investor grievances are pending against the Company, as per the records maintained by the Company.

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

Place: Indore
Date: 22nd JULY, 2016

CS PINKY SHRIVASTAVA

FCS No: 7340
CP No: 8035

Annexure '9'

DETAILS OF REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH THIS RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- There were none of the employee drawing the remuneration in excess of Rs. 102.00 Lakhs during the financial year as well as none of the employee were drawing remuneration in excess of Rs. 8.50 Lakh per month for the part of the year.
- Particulars of the top 10 employee in respect of the remuneration drawn during the year 2015-16 are as under.

S.No.	Name of Employee	designation of the employee	Remuneration received In Rs. During the F.Y. 2015-16	nature of employment, whether contractual or otherwise	Qualifications and experience of the employee	date of commencement of employment	the age of such employee	the last employment held by such employee before joining the company	whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager	Remarks
1	Taranjeet Singh Hora	Managing Director	132000/- plus 10000/- Medical exp.	-	B.A	30/09/1994	58yr	N.A.	Spouse of Smt. Ranjeet Kaur Hora	
2	Manmohan Gambhir	Whole Time Director & CFO	132000/- plus 10000/- Medical	-	B.com	30/09/1994	58yr	N.A.	Spouse of Smt. Urmila Gambhir	

3	Urmila Gmabhir	Whole Time Director	exp. 60000/- plus 10000/- Medical exp.	-	B.com	12/07/1997	54yr	N.A.	Spouse of Shri Manmohan Gambhir
4	Mohd. Akhtar Hussain	Company Secretary	229274/-	-	Associate member of ICSI & MBA	10/04/2015	26yr	N.A.	-
5	Anil Choudhary	Sales Officer	63169/-	Performance basis	12th	09/04/2015	25yr	N.A.	-
6	Anita Ekka	Legal Officer	79216/-	Performance basis	B.com	02/04/2015	24yr	N.A.	-
7	Anshuman Tiwari	Sales Head	117250/-	Performance basis	MBA	01/04/2016	30yr	N.A.	-
8	Devendra Makwana	Marketing Head	119300/-	Performance basis	MBA	05/04/2016	32yr.	N.A.	-
9	Rajkumar Mishra	Marketing Head	118830/-	Performance basis	MBA	02/04/2016	29Yr.	N.A.	-
10	Sandeep Chuksay	Sales Officer	65830/-	Performance basis	12th	07/04/2016	25yr.	N.A.	-

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

		2015-16	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

Place: Indore

Dated: 13th August, 2016

For and on behalf of the Board
Taranjeet Singh Hora
 Chairman & Managing Director
 DIN- 00200864

(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	1	465500	465501	17.32	1	465500	465501	17.32	0
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
iii) Individual Share holders holding nominal share capital upto Rs.1 lakh	79489	922400	1001889	37.28	81489	914400	995889	37.06	(0.22)
ii) Individual Share holders holding nominalshare capital in excess of Rs.1 lakh	22400	71700	94100	3.50	22400	59800	82200	3.06	(0.44)
c) Others (specify)	-	-	-	-	-	-	-	-	-
i) NRI / OCBs	10	0	10	0	10	0	10	0	0
Sub-Total (B) (2):	101900	1459600	1561500	58.10		1439700	1543600	57.44	(0.66)
Total Public Share holding (B) =(B) (1)+ (B) (2)	101900	1459600	1561500	58.1	0	1439700	1543600	57.44	(0.66)
Grand Total (A+B)	1227800	1459601	2687400	100	12297800	1457600	2687400	100	0.00

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	
Harman Singh Hora	203600	7.58	0	203600	7.58	0	0
Manmohan Gambhir	121500	4.52	0	121500	4.52	0	0
Ramesh kumarGambhir	100	100	0	100	100	0	0
Ranjeet Kour Hora	410900	15.29	0	410900	15.29	0	0
Taranjeet Singh	389700	14.50	0	389700	14.50	0	0
Urmila Gambhir	100	0	0	100	0	0	0
Satnam Kaur	0	0	0	3000	0.11	0	0.11
Surendra Singh Hora	0	0	0	11900	0.44	0	0.44
Surendra Singh Hora HUF	0	0	0	3000	0.11	0	0.11

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	1125900	41.90	1125900	41.90
Datewise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	0.66			
At the end of the year	1143800	42.56	1143800	42.56

iv) 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	-	-	-	-	-	-
ManojTaneja	10000	0.37	10000	0.37	-	-	-	-	-	-

Satnam Singh	10000	0.37	10000	0.37	-	-	-	-	-	-
Anil Agarwal	7500	0.28	7500	0.28	-	-	-	-	-	-
Bharat Singh	7500	0.28	7500	0.28	-	-	-	-	-	-

v) 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	389700	14.50	389700	14.50
Ranjeet Kaur Hora	410900	15.29	410900	15.29
Manmohan Gambhir	121500	4.52	121500	4.52
Urmila Gambhir	100	0	100	0
Amarjeet Singh Sudan	200	0	200	0

V. INDEBTNESS

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

	Secured Loans excluding	Unsecured Loans	Deposits	Indebtedness
Indebtedness at the beginning of the financial year	0	0	0	0
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
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year	0	0	0	0
Addition	0	0	0	0
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year	0	0	0	0
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
Total (i+ii+iii)	0	0	0	0

VI. REMUNERATION OF DIRECTOR AND KMP

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

S.No.	Particular of Remuneration	Shri Taranjeet Singh Hora (MD & Chairman)	Shri Manmohan Gambhir (WTD & CFO)	Smt. Urmila Gambhir (WTD)	Total
1	Gross Salary				
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	132000/- plus 10000 Medical expenses	132000/- plus 10000 Medical expenses	60000/- plus 10000 Medical expenses	354000/-
	(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
	Total	142000	142000	70000	354000
	Ceiling as per the Schedule V of the Act	1200000	1200000	300000	2700000

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 2015-16

S.No.	Particular of Remuneration	CS Mohd. Akhtar Hussain	Shri Manmohan Gambhir (CFO)	Total
1	Gross Salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	2,29,274	Detail is given above in point A	2,29,274
	(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
	Total	2,29,274		2,29,274

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: 13th August, 2016

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 (MP)
Ph: 2519439, 2527682
Mob. No: 9302123882
Email: scjainca2004@yahoo.com



INDEPENDENT AUDITOR'S REPORT

**To the Members,
Ranjit Securities Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of Ranjit Securities Limited ('the Company'), which comprise the balance sheet as at 31st March 2016, 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 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 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, 2016;
- b. In the case of the Statements of Profit and Loss, of the Profit for the year ended on that date; and
- c. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matter

We also invite your attention to the following notes:

1. **Note No. 11.1:** The Company has advanced Rs. 16,19,055/- 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 still 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. 35:** Loans and advances under finance operation include Rs. 10,99,545/- (P.Y. Rs. 10,99,545/-) 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:** The Company has entered into few routine business transactions for payment of joint electricity bills and others with TDS Fincap P. Ltd. and TDS Infra Estate Developers P. 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, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure – A", a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, the Company has kept Proper books of account as required by the law so far as it appears from our examination of those books.
 - c. The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of accounts.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March 2016 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March 2016 from appointed as a Director in terms of Section 164(2) of the Act. **However, one of the director, Mr. Taranjeet Singh Hora who is also a director in M/s Teck Fusion Systems Private Limited (CIN No: U72200MP2004PTC016573) which has become dormant since its last AGM held on 30/09/2008 and no annual filing has been made by such company since then. But as informed to us, the director has duly given his resignation to the said company on 30/11/2007 but the company has not filed Form 32 for cessation of his directorship due to which Mr. Taranjeet Singh Hora is still appearing as director of such company on MCA portal which can also affect his qualification for acting as director.**
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure-B", and,

- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to the explanation given to us:
- 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**

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

Date: 30/05/2016

Place: Indore

Annexure – "A" to the Auditor's Report

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

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

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, wealth tax, service tax and other material statutory dues were in arrears as at 31st March 2016 for a period of more than six months from the date they become payable except the following:

Name of the Statute	Nature of dues	Amount (in Rs)	Period to which the amount relates
Wealth Tax	Wealth Tax	27,468/-	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 did not have any outstanding dues to financial institutions, banks or debenture holders during the year. Based on our audit procedure and as per the information & explanation given by the management, paragraph is not applicable of the order.
- (IX) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (X) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (XI) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (XII) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (XIII) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (XIV) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (XV) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (XVI) The company is duly registered under section 45-IA of the Reserve Bank of India Act, 1934, being a Non-Banking Finance Company.

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

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

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

Annexure – "B" to the Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

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

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

RANJIT SECURITIES LIMITED

317-318, Transport Nagar, Indore

Balance Sheet As At 31st March, 2016

Particulars	Note	As On 31/03/2016	As On 31/03/2015
(I) Equity And Liabilities			
A) Shareholder's Funds			
1) Share Capital	"04"	42,610,000	42,610,000
2) Reserves And Surplus	"05"	<u>1,819,632</u>	<u>84,161</u>
		44,429,632	42,694,161
B) Non-Current Liabilities			
1) Other Long Term Liabilities	"06"	<u>18,000</u>	<u>18,000</u>
		18,000	18,000
C) Current Liabilities			
2) Other Current Liabilities	"07"	1,120,019	1,005,402
3) Short-Term Provisions	"08"	<u>5,299,004</u>	<u>5,579,983</u>
		6,419,023	6,585,385
	GRAND TOTAL	<u><u>50,866,655</u></u>	<u><u>49,297,546</u></u>
(II) Assets			
A) Non-Current Assets			
1) Fixed Assets			
A) Tangible Assets	"09"	500,603	591,932
2) Non-Current Investments	"10"	1,417,110	1,417,110
3) Deferred Tax Assets (Net)		128,718	129,569
4) Long Term Loans And Advances	"11"	<u>45,512,386</u>	<u>42,441,729</u>
		47,558,817	44,580,339
B) Current Assets			
1) Trade Receivables		-	-
2) Cash And Cash Equivalents	"12"	3,001,391	4,432,548
3) Other Current Assets	"13"	<u>306,447</u>	<u>284,659</u>
		3,307,839	4,717,207
	GRAND TOTAL	<u><u>50,866,655</u></u>	<u><u>49,297,546</u></u>

Summary Of Significant Accounting Policies "03"
 Accompanying Notes Are An Integral Part Of The Financial "04 to 44"
 Statements

As Per Our Report Of Even Date
 For **Subhash Chand Jain Anurag & Associates**
 Chartered Accountants
 FRNo. 004733C

We Certify To The Correctness Of Above
 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, 2016

Place: Indore
 Date : 30th May, 2016

RANJIT SECURITIES LIMITED

317-318, Transport Nagar, Indore

Statement Of Profit & Loss For The Year Ended 31st March, 2016

(Amount In Rs.)

Particulars	Note	As On 31/03/2016	As On 31/03/2015
(I) Income			
1) Revenue From Operations	"14"	4,043,944	1,805,667
2) Other Income	"15"	2,080,772	781,607
		6,124,716	2,587,274
(II) Expenditure			
1) Employee Benefit Expenses	"16"	1,305,261	1,048,804
2) Finance Costs	"17"	7,045	14,345
3) Depreciation		91,330	146,479
4) Other Expenses	"18"	2,577,428	3,646,037
		3,981,064	4,855,665
(III) Profit Before Exceptional and Extraordinary Items and Tax		2,143,652	(2,268,391)
(IV) Prior Period Items	"19"	-	233,151
(V) Profit Before Tax		2,143,652	(2,501,541)
(VI) Tax Expense			
1) Current Tax	407,330	-	-
2) Deferred Tax	851	408,181	41,286
		1,735,471	(2,542,827)
(VII) Profit / (Loss) For The Year			
Earning Per Equity Share Basic and Diluted		0.52	(0.95)

Summary Of Significant Accounting Policies "03"
 Accompanying Notes Are An Integral Part Of The Financial "04 to 44"
 Statements

As Per Our Report Of Even Date
For Subhash Chand Jain Anurag & Associates
Chartered Accountants
Frno. 004733C

We Certify To The Correctness Of Above
For And On Behalf Of The Board

(Akanksha Shrivastava)
Partner
M.No.: 425205

Taranjeet Singh Hora **Manmohan Gambhir** **Mohd. Akhtar Hussain**
(Managing Director) **(Whole Time Director)** **(Company Secretary)**
DIN: 00200864 **DIN: 00199856** **M. No.: A39133**

Place: Indore
 Date : 30th May, 2016

Place: Indore
 Date : 30th May, 2016

RANJIT SECURITIES LTD.

Cash Flow Statement Annexed To The Balance Sheet
For The Year Ended 31st March, 2016

Particulars	For the Year Ended 31/03/2016 (Rs.)	For the Year Ended 31/03/2015 (Rs.)
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit Before Tax And Prior Period	21.61	(22.68)
Adjustment As Per P&L A/c		
<u>Adjustment For:-</u>		
Depreciation	0.91	1.46
Other Income	(0.01)	(0.31)
Prior Period Adjustment	-	(0.27)
NPA Provision Written Back	(15.21)	(5.56)
Standard Assets Provision Written Back	3.84	(0.15)
Provision For Standard Assets	0.44	0.03
Provision For NPA	11.73	27.71
Provision Of Service Tax	-	0.07
Operating Profit (Before Working Capital Changes)	23.31	0.30
(Increase) / Decrease In Trade & Other Receivable	(34.47)	28.67
Increase / (Decrease) In Other Current Liabilities	0.97	2.75
<u>Cash Generated From Operations</u>	(10.19)	31.72
Payment For Current Tax	(4.13)	(2.21)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(14.32)	29.51
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase Of Fixed Assets	-	-
Dividend Recieved	0.01	0.31
Sale Of Fixed Assets	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	0.01	0.31
<u>C. CASH FLOW FROM FINANCING ACTIVITIES</u>		
Proceeds From Call In Arrears Received	-	-
Increase/(Decrease) In Borrowings	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	-	-

Net Increase/Decrease In Cash & Cash Equivalents (A+B+C)	(14.31)	29.82
Opening Balance Of Cash And Cash Equivalents	44.32	14.41
Closing Balance Of Cash And Cash Equivalents	30.01	44.23

For Details Of Components Of Cash And Cash Equivalents - Refer Note No. 13

Notes:

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

For Subhash Chand Jain Anurag & Associates
Chartered Accountants
FRNo.: 004733C

For And On Behalf Of The Board Of Directors,

(Akanksha Shrivastava)
Partner
M. No.: 425205

Taranjeet Singh Hora Manmohan Gambhir Mohd.Akhtar Hussain
(Managing Director) (Whole Time Director) (Company Secretary)
DIN: 00200864 DIN: 00199856 M.No.: A39133

Place: Indore
Date: 30th May, 2016

Place: Indore
Date: 30th May, 2016

RANJIT SECURITIES LIMITED

317-318, Transport Nagar, Indore

Notes Forming Part Of Financial Statement For The Year Ended 31st March 2016

Note No. "04" Share Capital	Amount As On 31/03/2016	Amount As On 31/03/2015
I. <u>Authorised Share Capital</u>		
50,00,000 Equity Shares Of Rs. 10/- Each	50,000,000	50,000,000
II. <u>Issued, Subscribed & Paid Up Capital</u>		
26,87,400 Equity Shares @Rs. 10/- Each Fully Paid Up (P.Y. 26,87,400 Equity Share Of Rs. 10/- Each)	26,874,000	26,874,000
III. <u>Equity Shares Forfeited</u>	15,736,000	15,736,000
(Amount Originally Paid Up Of 23,12,600 Equity Sahres)		
	<u>42,610,000</u>	<u>42,610,000</u>

Note No. "04.1"

Reconciliation Of The Share Outstanding At The Beginning & At The End Of The Reporting Year

Particulars	No. of Equity Shares	
	31/03/2016	31/03/2015
Outstanding At The Beginning Of Year	5,000,000	5,000,000
Outstanding At The End Of The Year	5,000,000	5,000,000

Note No. "04.2"

Shareholders Holding More Than 5% Share In The Company

Particulars	As At 31/03/2016		As At 31/03/2015	
	%	No. of Shares	%	No. of Shares
Flag Finni Ltd.	14.33%	385,000	14.33%	385,000
Harman Singh Hora	7.58%	203,600	7.58%	203,600
Mani Singh	-	-	-	-
Ranjeet Kaur Hora	15.29%	410,900	15.29%	410,900
Taranjeet Singh Hora	14.50%	389,600	14.50%	389,600
Trilochan Singh Hora	-	-	-	-

Note No. "05"

Reserve & Surplus

Reserve & Surplus	Amount As On 31/03/2016	Amount As On 31/03/2015
A) <u>Special Reserve (As Stipulated By RBI)</u>		
Balance At The Beginning Of The Year	1,090,541	1,090,541
Reserve Transfer From P&L For The Year	<u>347,094</u>	<u>-</u>
Reserve At The End Of The Year	1,437,635	1,090,541

B) Surplus In Statement Of Profit And Loss

Balance At The Beginning Of The Year	(1,006,380)	1,634,186
Net Loss/ Profit (After Tax) For The Year	1,735,471	(2,542,827)
Assets Written Off During The Year	-	97,739
Profit Available For Appropriation	729,091	(1,006,380)
Less: Appropriation		
Profit Transfer To Special Reserve (From Current Year Profit As Stipulated By RBI)	(347,094)	-
Surplus Balance In Statement Of Profit & Loss	381,997	(1,006,380)
	<u>1,819,632</u>	<u>84,161</u>

Note No. "06"

Other Long Term Liabilities

A) Others

1 TDS Infra Estate (Rent Security Deposit)	18,000	18,000
	<u>18,000</u>	<u>18,000</u>

Note No. "07"

Other Current Liabilities

1 Akhtar Hussain (Staff)	22,000	7,910
2 Anshuman Tiwari (Staff)	10,450	-
3 Burhani Software Solutions	-	5,000
4 Devendra Makwana (Staff)	10,750	-
5 Director Medical Expenses Payable	85,000	55,000
6 Director Remuneration Payable	385,500	493,500
7 Lease Rent Payable	8,550	-
8 Outstanding Expenses Payable	-	4,091
9 Pinki Shrivastava (CS)	2,700	-
10 Professional Tax Payable	2,500	2,500
11 Property Tax Payable	31,000	-
12 Provision For Service Tax	-	12,113
13 Rajkumar Mishra	10,900	-
14 Rakesh Jain	20,000	-
15 Ramakant Sharma (Advocate)	-	9,000
16 Ravi Bansal	22,000	-
17 S.C. Jain Anurag & Associates (Audit Fees)	415,862	358,387
18 Spidy Tech	6,600	2,700
19 TDS Fincap Pvt. Ltd. (HQ), Indore	-	1,947
20 TDS Payable	53,673	15,765
21 Universal Capital Securities Pvt. Ltd.	39	9,915
22 Vigilence Publicity Indore	5,027	106
23 Wealth Tax Payable (2004-05)	27,468	27,468
	<u>1,120,019</u>	<u>1,005,402</u>

Note No. "08"

Short Term Provisions

1 Provision For Income Tax	407,330	-
2 Provision For Non Performing Assets	4,818,596	5,557,154
3 Provision For Standard Assets	73,078	22,829
	<u>5,299,004</u>	<u>5,579,983</u>

RANJIT SECURITIES LIMITED

317-318, Transport Nagar, Indore

Note No. "09"

Fixed Assets:

A) Tangible Assets:

S. No.	Particulars	Gross Block		Total As At 31/03/2016	Upto 31/03/2015	Depreciation For The Year	Net Block	
		Value As At 01/04/2015	During The Year Additions				As At 31/03/2016	As At 31/03/2015
1	Air Conditioner	276,796	-	276,796	269,082	4,066	3,648	7,714
2	Cellular & Pager	42,940	-	42,940	40,851	920	1,169	2,089
3	Computer	514,514	-	514,514	510,740	2,368	1,407	3,775
4	Fax Machine	18,800	-	18,800	17,993	425	382	807
5	Furniture & Fixtures	1,100,271	-	1,100,271	1,093,392	2,814	4,065	6,879
6	Note Counting Machine	37,400	-	37,400	29,373	2,679	5,348	8,027
7	Office Buildings	1,448,983	-	1,448,983	891,082	76,414	481,487	557,901
8	Office Equipments	337,639	-	337,639	335,606	-	2,033	2,033
9	UPS	96,136	-	96,136	93,428	1,643	1,064	2,708
	Current Year Total	3,873,480	-	3,873,480	3,281,548	91,330	500,603	591,932
	Previous Year Total	3,967,669	3,550	3,873,480	3,135,069	146,479	591,932	832,600

Note No. "10" Non-Current Investment	Amount As On 31/03/2016	Amount As On 31/03/2015
A) 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	1,400	1,400
2 BCC Finance Ltd. 57200 (P.Y. 57200) Equity Shares Of Rs. 10/- Each	143,000	143,000
3 Beryl Drugs Ltd. 4700 (P.Y. 4700) Equity Shares Of Rs. 10/- Each	97,450	97,450
4 Beryl Securities Ltd. 60000 (P.Y. 60000) Equity Shares Of Rs. 10/- Each	512,760	512,760
5 Simran Farms Ltd 1400 (P.Y. 1400) Equity Shares Of Rs. 10/- Each	19,000	19,000
6 Tribhuvan Housing Finance Ltd. 63600 (P.Y. 63600) Equity Shares Of Rs. 10/- Each	636,000	636,000
	1,409,610	1,409,610
II Unquoted Equity Shares (Fully Paid-Up)		
Other Than Trade:		
1 The Saraswati Co-Op Bank Ltd. (750 Equity Shares)	7,500	7,500
	7,500	7,500
	<u>1,417,110</u>	<u>1,417,110</u>
Summary of Long Term Investments	31-03-16	31-03-15
<u>Quoted</u>		
Aggregate Market Value	1,392,384	1,251,763
Aggregate Book Value	1,409,610	1,409,610
<u>Unquoted</u>		
Aggregate Book Value	7,500	7,500
Note No. "11" Long Term Loans And Advances	Amount As On 31/03/2016	Amount As On 31/03/2015
A Capital Advances		
1 Advance Against Plot	1,619,055	1,619,055
B Security Deposites		
1 Bharti Cellular Ltd.	21,620	21,620
2 M.P.C.T. (As Security Deposit)	20,130	20,130
	41,750	41,750
C Other Advances - Considered Doubtful		
1 Surendra Import & Export	-	1,064,127
Less: Provision For Doubtful Assets	-	1,064,127
	-	-
D Loans Under Finance Operation	43,851,581	40,780,924
	<u>45,512,386</u>	<u>42,441,729</u>

Note No. 11.1

The Company has advanced Rs. 16,19,055/- 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 As On 31/03/2016	Amount As On 31/03/2015
A Cash In Hand	2,233,504	114,649
B <u>Bank Balance</u>		
a) <u>With Schedule Bank</u>		
1 IDBI Bank Ltd. (CD A/c), Indore (Earlier Known United Western Bank Ltd., Indore)	36,795	36,795
2 Bank Of Baroda, Indore	600,370	4,156,084
3 Union Bank Of India (RSL Impex)	<u>2,221</u>	<u>2,221</u>
	639,385	4,195,099
b) <u>With Other Banks</u>		
1 Transport Co-Op Bank Ltd. (CD A/c)	22,336	8,903
2 Transport Co-Op Bank Ltd. Indore (CD A/c) (RSL Impex Co.)	<u>-</u>	<u>14,001</u>
	22,336	22,904
c) <u>Fixed Deposits</u>		
1 IDBI Bank Ltd. (FDR), Indore (Earlier Known As United Western Bank Ltd., Indore)	106,167	99,896
	<u>3,001,391</u>	<u>4,432,548</u>
Note No. "13" Other Current Assets	Amount As On 31/03/2016	Amount As On 31/03/2015
1 Anita Ekka	91	-
2 Burhani Software Solutions	5,000	-
3 Legal Expense Receivable	38,468	33,458
4 Meckwell Services	7,989	7,989
5 TDS Fincap Pvt. Ltd. (HQ), Indore	24,982	-
6 TDS Fincap Pvt. Ltd. (Indore Branch)	4,877	62,311
7 TDS Infra Estate Developers Pvt. Ltd. (Rent A/c)	8,000	54,000
8 TDS Infra Pvt. Ltd. (Electricity Exp.)	11,078	71,571
9 TDS Receivable	205,963	55,330
	<u>306,447</u>	<u>284,659</u>

RANJIT SECURITIES LIMITED
317-318, Transport Nagar, Indore

Notes Forming Part Of Financial Statement For The Year Ended 31st March 2016

Note No. "14" Revenue From Operation	Amount As On 31/03/2016	Amount As On 31/03/2015
1 Interest On Finance	4,043,944	1,805,667
	4,043,944	1,805,667

Note No. "15" Other Income	Amount As On 31/03/2016	Amount As On 31/03/2015
1 Dividend Received	1,125	31,109
2 Interest On FDR	6,271	5,986
3 NPA Provision Written Back	1,521,178	555,529
4 Rent Account	168,000	174,000
5 Standard Assets Provision Written Back	384,198	14,983
	2,080,772	781,607

Note No. "15.1" Rent received amounting to Rs. 1,68,000/- (P.Y. Rs. 1,74,000/-) represents to rent received from the TDS Infra Estate Developers Pvt. Ltd., a company under the same management.

Note No. "16" Employees Benefit Expenses	Amount As On 31/03/2016	Amount As On 31/03/2015
1 Directors Remuneration	324,000	324,000
2 Reim. Of Medical Expenses To Directors	30,000	30,000
3 Staff Salary	944,456	638,004
4 Staff Welfare Expenses	6,805	56,800
	1,305,261	1,048,804

Note No. "17" Finance Costs	Amount As On 31/03/2016	Amount As On 31/03/2015
1 Bank Charges & Commission	5,053	5,099
2 Interest & Penalty On T.D.S.	124	9,246
3 Interest On Service Tax	1,868	-
	7,045	14,345

Note No. "18" Establishment & Other Expenses	Amount As On 31/03/2016	Amount As On 31/03/2015
1 A.G.M. Expenses	12,800	15,000
2 Advertisement Exp.	39,235	20,502
3 Annual Custodial Fees	20,643	13,605
4 Auditors Remuneration	62,975	33,708
5 Bad Debts Written Off	481,436	-
6 Building Repairs & Maintenance	29,320	-
7 Computer Maintenance Charges	48,600	41,350
8 Conveyance Expenses	14,490	72,000
9 Diwali Expenses	-	15,000
10 Donation	-	1,750

11	Electricity Exp.	13,338	14,309
12	E-Voting Charges	5,700	-
13	Lease Rent	8,550	8,391
14	Legal & Professional Fees	23,960	151,256
15	Licenses & Renewal Fees	3,095	3,005
16	Listing & Filing Fees	293,661	148,953
17	Office Expenses	43,679	47,111
18	Postage & Telegram Exp.	11,843	14,381
19	Printing & Stationery	23,541	37,056
20	Professional Expenses	135,986	83,000
21	Professional Tax	2,500	2,500
22	Property Tax	31,000	31,020
23	Provision For NPA	1,173,197	2,771,028
24	Provision For Standards Assets	43,827	2,788
25	Provision Of Service Tax	-	6,922
26	ROC Filing Charges	7,800	-
27	Share Transfer Expenses	37,362	47,403
28	Telephone Expenses	6,660	25,037
29	Travelling Expenses	2,230	38,962

2,577,428

3,646,037

Note No. "18.1"

Auditors Remuneration

	Amount As On 31/03/2016	Amount As On 31/03/2015	
1	Statutory Audit Fees	45,000	30,000
2	Quarterly Review Fees	10,000	-
3	Service Tax	7,975	3,708

62,975

33,708

Note No. "19"

Prior Period Item

	Amount As On 31/03/2016	Amount As On 31/03/2015	
1	Advertisement Exp.	-	7,606
2	Short Provision On NPA For Earlier Years	-	206,245
3	Staff Salary	-	19,300

-

233,151

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 01st April 2015 have been adjusted From the opening balance of Profit & Loss Account Intangible assets are amortized 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.

- 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.
- 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 & 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

- The provision for current tax has been provided as per current year given tax provision.
- 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) Earnings Per Share

The company reports basic and diluted earnings per shares are computed in accordance with "Accounting Standard - 20 Earnings 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 recognize a contingent liability but discloses its event in financial statement.

M) Prior Period Adjustment & Extra Ordinary Item

Income and expenditure pertaining to prior period, if any, 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 & 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 value 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. 11,73,197/- (P.Y. Rs. 27,71,028/-) and Rs. 43,827/- (P.Y. Rs. 2,831/-) 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 0.30 Per Cent and the company has made provision for Rs. 43,827/- 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. 19,05,376/- (P.Y. Rs. 5,55,529/-) 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 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.
- 30 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:

Particulars	31 st March 2016	31 st March 2015
(Pending in revision petition before H'able M.P. High Court Bench, Indore)	Rs. 2,31,104/-	Rs. 2,31,104/-

- 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).
- TDS Liabilities, as appearing on TRACES:

Financial Year	Amount (in Rs.)
2013-14	1,000/-
2014-15	11,949/-
2015-16	2,212/-

- 31 There are no material Prior Period item except to the extent disclosed in P&L Account as per Accounting Standard-5 issued by ICAI.
- 32 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.
- 33 Details of investment held by the Company (As certified by the Management)

(Qty. in number of Equity Shares)

S. No.	Name of the Company	Op. Bal	Purchase	Sales	Cl. Bal	Value at Cost (In Rs.)
A) Equity Shares (Quoted)						
1.	Beryl Drugs Ltd.	4,700	Nil	Nil	4,700	97,450/-
2.	BCC Finance Ltd.	57,200	Nil	Nil	57,200	1,43,000/-
3.	Simran Farms Ltd.	1,400	Nil	Nil	1,400	19,000/-
4.	Ad-Manum Finance Ltd.	100	Nil	Nil	100	1,400/-
5.	Beryl Securities Ltd.	60,000	Nil	Nil	60,000	5,12,760/-
6.	Tribhuwan Housing Finance Ltd.	63,600	Nil	Nil	63,600	6,36,000/-
B) Equity Shares (Un-Quoted)						
1.	The Saraswat Co-Op. Bank Ltd.	750	Nil	Nil	750	7,500/-
					TOTAL	14,17,110/-

1) Market value of quoted equity shares is Rs. 13,92,384/- (P.Y. Rs. 12,51,763/-)

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.

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

Particulars	Op. Bal.	Provided During the Year	Utilized During the Year	Cl. Bal.
Income Tax	Nil	Rs. 4,16,878/-	Nil	Rs. 4,16,878/-

35 Loans and advances under finance operation include Rs. 10,99,545/- (P.Y. Rs. 10,99,545/-) 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.

36 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.

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

Particulars	Year Ended 31 st March 2016	Year Ended 31 st March 2015
Net Profit after tax available to the Shareholders (After Adjustment)	Rs. 17,56,819/-	(Rs. 25,42,827/-)
Weighted Average Number of Equity Shares in issue	26,87,400 Nos	26,87,400 Nos

Nominal Value of Equity Shares	Rs. 10/- Per Share	Rs. 10/- Per Share
Basic Earnings Per Share of Rs. 10/- Each	Rs. 0.65/- Per Share	(Rs. 0.95/-) Per Share

38 Disclosure regarding provision made for non-performing assets:

A) Loan Under Finance Operation:		
Asset Classification	Outstanding As On 31st March 2016	Outstanding As On 31st March 2015
Standard Assets (Considered Good)	Rs. 2,43,59,353/-	Rs. 91,48,921/-
Sub-Standard Assets	Rs. 51,04,456/-	Rs. 2,39,50,939/-
Doubtful Assets	Rs. 1,33,23,075/-	Rs. 64,52,348/-
Loss Assets	Rs. 10,64,697/-	Rs. 12,28,716/-
TOTAL	Rs. 4,38,51,581/-	Rs. 4,07,80,924/-

B) Movement in NPA Provision:		
Particulars	31st March 2016	31st March 2015
Opening Balance as on 01 st April	Rs. 55,57,154/-	Rs. 30,92,974/-
Add: Provision made during the year	Rs. 11,73,197/-	Rs. 27,71,028/-
Add / (Less): Provision transfer to / from S/S1/D1/D2/D3	(Rs. 3,90,577/-)	Rs. 42,436/-
Add: Short Term Provision for Earlier Year	Nil	Rs. 2,06,245/-
Less: Write Off / Written Back of excess Provision by recovery	(Rs. 15,21,178/-)	(Rs. 5,55,529/-)
Closing Balance as on 31st March	Rs. 48,18,596/-	Rs. 55,57,154/-

C) Movement in Standard Provision:		
Particulars	31st March 2016	31st March 2015
Opening Balance as on 01 st April	Rs. 22,872/-	Rs. 77,461/-
Add: Provision made during the year	Rs. 43,827/-	Rs. 2,831/-
Add/(Less): Provision transfer to / from S/S1/D1/D2/D3	Rs. 3,90,577/-	(Rs. 42,437/-)
Less: Write Off / Written Back of excess Provision by recovery	(Rs. 3,84,198/-)	(Rs. 14,983/-)
Closing Balance as on 31st March	Rs. 73,078/-	Rs. 22,872/-

39 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) Mr. Kailash Mandpe
- f) Mr. Pawan Kumar Mishra
- g) Mr. Yugansh Soni
- h) Mohd. Akhtar Hussain (Company Secretary)

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	Volume of Transaction 2015-2016		Balance As On (Amount in Rs.)	
			Dr.	Cr.	31/03/16	31/03/15
Taranjeet Singh Hora	Managing Director	1. Remuneration 2. Medical Exp.	2,30,000/-	1,32,000/- 10,000/-	87,000/- (Cr.)	1,77,500/- (Cr.)
Manmohan Gambhir	Whole Time Director	1. Remuneration 2. Medical Exp.	1,42,000/-	1,32,000/- 10,000/-	2,46,000/- (Cr.)	2,48,500/- (Cr.)
Urmila Gambhir	Whole Time Director	1. Remuneration 2. Medical Exp.	60,000/-	60,000/- 10,000/-	1,30,000/- (Cr.)	1,22,500/- (Cr.)
TDS Fincap Pvt. Ltd. (H.Q.)	Same Management Company	Rent, Electricity Exp. & Others	1,65,714/-	1,40,732/-	24,982/- (Dr.)	1,947/- (Cr.)
TDS Fincap Pvt. Ltd. (Indore Branch)	Same Management Company	Rent, Electricity Exp.	89,754/-	84,877/-	4,877/- (Dr.)	62,311/- (Dr.)
TDS Infra Estate Developers Pvt. Ltd.	Same Management Company	Rent Exp.	1,02,000/-	94,000/-	8,000/- (Dr.)	54,000/- (Dr.)
TDS Infra Estate Developers Pvt. Ltd.	Same Management Company	Electricity Exp.	1,38,276/-	1,27,198/-	11,078/- (Dr.)	71,571/- (Dr.)
Mohd. Akhtar Hussain	Company Secretary	Salary	2,29,274/-	2,29,274/-	Nil	Nil

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

40 In terms of Accounting Standard (AS-22) "Accounting for taxes on income" the Company has determined the deferred tax Asset as on 31st March 2016 as under:

Deferred Tax Assets / Liability arising due to timing difference are as under :			
Particulars	Deferred Tax Assets As At 31st March 2015	Current Year Assets / (Liabilities)	Deferred Tax Assets As At 31st March 2016
1. Difference in books / Depreciation	Rs. 1,29,569/-	(Rs. 851/-)	Rs. 1,28,718/-

41 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

42 Company has not made the compliance of sec 204(1) of the Companies Act 2013 upto the date of our audit.

43 The company did not have any long term contract including derivative contract for which there were any material foreseeable losses.

44 The Company has entered into few routine business transactions for payment of joint electricity bills and others with TDS Fincap P. Ltd. and TDS Infra Estate Developers P. Ltd. are fed as per provision of section 185 and Related Party transaction under section 188 of Companies Act 2013.

45 One of the director, Mr. Taranjeet Singh Hora who is also a director in M/s Teck Fusion Systems Private Limited (CIN No: U72200MP2004PTC016573) which has become dormant since its last AGM held on 30/09/2008 and no annual filing has been made by such company since then. The director has duly given his resignation to the said company on 30/11/2007 but the company has not filed Form 32 for cessation of his directorship due to which Mr. Taranjeet Singh Hora is still appearing as director of such company in MCA records which can also affect his qualification for acting as director u/s 164(2) of the Companies Act, 2013.

Signed Notes "1 to 45"

In terms of our report of even date attached, We certify to the correctness of above,

For Subhash Chand Jain Anurag & Associates
Chartered Accountants
FRNo.: 04733C

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 2016

Place: Indore
Date: 30th May 2016

**SUBHASH CHAND JAIN ANURAG & ASSOCIATES
CHARTERED ACCOUNTANTS**

4, Archana Apartment
8-B, Ratlam Kothi, Indore – 452 001 (MP)
Ph: 2519439, 2527682
Mob. No: 9302123882
Email: scjainca2004@yahoo.com



AUDITOR'S CERTIFICATE

To,

**The Board of Directors
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 31st March 2016. 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 13th February, 2016.
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 01/04/2015 to 31/03/2016.
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 Pvt. Ltd., TDS Fincap Pvt. Ltd. (earlier known as Harminder Finlease Pvt. 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 31st March, 2016.

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: 30th May, 2016**

RANJIT SECURITIES LTD.

Schedule To The Balance Sheet Of A Non-Banking Financial Company For The Year Ended 31st March 2016

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

S. No.	Particulars	Current Year (Rs. in lakhs) 2016		Previous Year (Rs. in lakhs) 2015	
		Amount outstanding	Amount overdue	Amount outstanding	Amount overdue
	Liabilities side:				
1	Loans availed by the NBFCs inclusive of interest accrued thereon but not paid :				
(a)	Debtentures : Secured : Unsecured (other than falling within the meaning of public deposits*)	Nil	N.A.	Nil	N.A.
(b)	Deferred Credits	Nil	Nil	Nil	Nil
(c)	Term Loans(Two wheeler Loan)	Nil	Nil	Nil	Nil
(d)	Inter-corporate loans and borrowing	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 * Please see Note 1 below	Nil	Nil	Nil	Nil
2	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):				
(a)	In the form of Unsecured debtentures	Nil	Nil	Nil	Nil
(b)	In the form of partly secured debtentures i.e. debtentures where there is a shortfall in the value of security	Nil	Nil	Nil	Nil
(c)	Other public deposits * Please see Note 1 below	Nil	Nil	Nil	Nil
	Assets Side:				
		Amount outstanding		Amount outstanding	
3	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:				
(a)	Secured	Nil		Nil	
(b)	Unsecured		438.52		407.80
4	Break-up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities				
(i)	Lease assets including lease rentals under sundry debtors :	Nil		Nil	
	(a) Financial lease				
	(b) Operating lease				
(ii)	Stock on hire including hire charges under sundry debtors :	N.A.		N.A.	
	(a) Assets on hire				
	(b) Repossessed Assets				
(iii)	Hypothecation loans counting towards EL/HP activities	N.A.		N.A.	
	(a) Loans where assets have been repossessed				
	(b) Loans other than (a) above				
5	Break-up of Investments :				
	Current Investments				
1	Quoted :				
	(i) Shares : (a) Equity (b) Preference	Nil	Nil	Nil	Nil
	(ii) Debtentures and Bonds				
	(iii) Units of mutual funds				
	(iv) Government Securities				
	(v) Others (please specify)				
2	Unquoted :				
	(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)						
	Long Term Investments :						
1	Quoted :						
	(i) Shares : (a) Equity (at cost) (b) Preference	Nil	14.09		Nil		14.09
	(ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (please specify)						
2	Unquoted :						
	(i) Shares : (a) Equity (at cost) (b) Preference		0.08				0.08
	(ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (please specify)	Nil			Nil		Nil
		Nil			Nil		Nil
		Nil			Nil		Nil
		Nil			Nil		Nil
6	Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :						
	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	389.60	389.60	Nil	352.00	352.00
	Total	Nil	389.60	389.60	Nil	352.00	352.00
7	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :						
	Please see note 3 below						
	Category	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		13.92		14.10	15.56	14.10
	2. Unquoted shares)		0.08		0.08	0.08	0.08
	Total		14.00		14.18	15.64	14.18
	**As per Accounting Standard of ICAI (Please see Note 3)						
8	Other information						
	Particulars	Amount			Amount		
(i)	Gross Non-Performing Assets						
	(a) Related parties						
	(b) Other than related parties	194.92			316.49		
(ii)	Net Non-Performing Assets						
	(a) Related parties						
	(b) Other than related parties (after provision)	146.74			260.92		
(iii)	Assets acquired in satisfaction of debt	Nil			Nil		

Notes :

- Since Company is involved in direct finance hence CRAR exposure of the other sector and other asset liability management are not given.
- 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, 2016

TARANJEET SINGH HORA MANMOHAN GAMBHIR MOHD.AKHTAR HUSSAIN
(MANAGING DIRECTOR) (WHOLE TIME DIRECTOR) (COMPANY SECRETARY)
DIN: 00200864 DIN: 00199856 M. No.: A39133