

NAM SECURITIES LTD

Regd.Off:LGF,PLOT NO.410,SECTOR-31

CIN: L74899HRI994PLC053200

GURGAON-122001(HARYANA)

NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTY FIRST ANNUAL GENERAL MEETING OF NAM SECURITIES LTD. WILL BE HELD AT LGF, 410, Sector 31, Gurgaon-122001(Haryana) ON TUESDAY, the 14th JULY, 2015 AT 9:00 A.M. TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance sheet as at 31st March, 2015 and the Profit and Loss Account for the year ended on that date together with the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in the place of Divya Goyal (DIN: 01995354) who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint Statutory Auditors of the company and fix their remuneration and in that connection 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 and other applicable provisions, if any, of the Companies Act, 2013 ("the act") read with Companies (Audit and Auditors) rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) made there under and pursuant to the recommendations of the Audit Committee, M/s. Raj K Sri & Co., Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company, in place of M/S Sanjay Braharua & Associates, who have expressed their unwillingness to continue as Auditor of the company"

"Resolved further that M/s. Raj K Sri & Co., Chartered Accountants shall hold office from the conclusion of this Annual General Meeting (AGM) to the conclusion of the twenty sixth Annual General Meeting i.e. for a period of five years, (subject to ratification of the appointment by the members at every AGM held after this AGM) at remuneration to be decided by the Board of Directors."

NOTES:

- 1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him /her proxy need not be a member of the company. Proxies to be effective must be lodged at registered office of the company not less than 48 hours before commencement of meeting. A person can act as proxy on behalf of

members not exceeding 50, and holding in the aggregate not more than 10% of the share capital of the company. Provided that a member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

2) The register of members and share transfer books will remain closed from 13th July, 2015 to 14th July, 2015(both dates inclusive).

3) Registrar and Transfer activity of shares held in physical and Demat form shall continue to be carried out by our Registrar: "Beetal Financial & Computer ServicesP.LTD

4) A brief profile of the Directors seeking appointment/ re-appointment is furnished in the Report on Corporate Governance.

5) Members are requested to notify any change in their address, mandate etc to: "BEETAL FINANCIAL & COMPUTER SERVICES P. LTD., at 3rd floor, 99, Madangir, behind local shopping centre, near dada Harsukhdas Mandir,New Delhi-110062

6) In terms of rule 18 of the companies(Management and Administration)Rules,2014, a company may give Notice through electronic mode addressing to the person entitled to receive such email as per the records of the company or as provided by the depository, provided that the company shall provide an advance opportunity at least once in a financial year, to the members to register his email address and changes therein and such request may be made by only those members who have not got their email id record or to update a fresh email id and not from the members whose email id's are already registered.

In view of the above, the company hereby request members who have not updated the email id's to update the same with the respective depository participants, or with "**BEETAL FINANCIAL & COMPUTER SERVICES P. LTD.**", at 3rd floor, 99, Madangir, behind local shopping centre, near dada Harsukhdas Mandir, new delhi-110062, registrar and Transfer agents of the company. Further, members holding shares in an electronic mode are requested to ensure to keep their email addresses update with the depository participant/R &T of the company. Members holding shares in physical mode are also requested to update their email addresses by writing to the R&TA of the company quoting their folio no(s).

7) In support of the "Green Initiative" announced by the Govt. of India and in terms of Section 101 of the Companies Act, 2013 and rule 18 of the companies (Management and Administration) Rules, 2014, electronic copy of the AGM notice of the company inter-alia indicating the process and the manner of e-voting along with attendance slip and proxy form is being sent to all the members whose email id's are registered with company/DP for communication process. For members who have not registered their email address, physical copy of the Notice of the company along inter-alia the process

and manner of e-voting with attendance slip and proxy form is being sent in the permitted mode.

In terms of Section 107 and 108 of the Companies Act, 2013, read with the companies (Management and Administration) Rules, 2014, the Company providing the facility to its members holding shares in physical or dematerialized format, to exercise their right to vote by electronic means on all of the business specified in the accompanying Notice. Details of the process and manner of e-voting are being sent to all the Members along with the Notice.

8) In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, e-voting upon poll being demanded, the Chairman of the Company may order a poll on his own motion or on demand at the Meeting in terms of Section 109 of the Companies Act, 2013 for all business specified in the accompanying Notice. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company. The poll process shall be conducted and scrutinized and report thereon will be prepared in accordance with Section 109 of the Companies Act 2013, read with the Companies (Management and Administration) Rules, 2014.

9) Members holding shares in DEMAT form are requested to incorporate Client Id number and DP ID Number in attendance slip/proxy form for easy identification.

10) Pursuant to Section 72 of the Companies Act, 2013, shareholders are entitled to make nomination in respect of shares held by them. Shareholders desirous of making nomination are requested to send their request in Prescribed Form to the R&T agent "BEETAL FINANCIAL & COMPUTER SERVICES P. LTD., AT 3RD FLOOR, 99, MADANGIR, BEHIND LOCAL SHOPPING CENTRE, NEAR DADA HARSUKHDAS MANDHIR, NEW DELHI-62

11) **The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means.** Note The Company will also send communication details about User ID and password along with a copy of this Notice to the members, separately.

12) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are advised to make nomination in respect of their shareholding in the Company.

E-Voting: The Instructions for e-voting are as under:

(A) In case a member receives an email from CSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

- 1) If you are holding shares in Demat form and had logged on www.evotingindia.com and casted your vote earlier for EVSN of any company then your existing login id and password are to be used.
- 2) Log on to the e-voting website www.evotingindia.com
- 3) Click on “shareholders” tab to cast your votes
- 4) Now select the Electronic Voting Sequence Number – “EVSN” along with “COMPANY NAME” (Nam Securities Limited) from the drop down menu and click on “SUBMIT”.
- 5) Now fill up the following details in the appropriate boxes:

Particulars	For members holding shares in Demat Form	For members holding shares in Physical Form
User ID	For CSDL – 16 digits beneficiary ID	Folio Number registered with the Company
PAN*	Enter your 10 digits alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio.	
Dividend bank Details	Enter the Dividend Bank Details as recorded in your demat a/c or in the Company records for the said demat account or folio.	

*Members who have not updated their PAN with the Company/Dep. Participant are requested to use - the First 2 alphabets from First Holder Name filed + 8 characters from right of BOID/Folio Number (If the BOID/Folio No.is shorter than 8 characters then the system will insert “0”(zero) to fulfill the 10 character requirement(s) in PAN field. No special characters will be taken from the name.

6) After entering these details appropriately, click on “SUBMIT” tab.

7) Members holding shares in physical form will then reach directly to the voting screens. However, members holding shares in demat form will now reach ‘Password change’ menu wherein they are required to mandatorily change their

login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z) , one lower case (a-z), one numeric value (0-9) and a special character (@ # \$ % & *). Kindly note that this password is to be also used by the demat holders of voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CSDL platform . It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that this changed password is to be also used by the Demat holders for voting for resolutions for the Company or any other Company on which they are eligible to vote, provided that Company opts for e-voting through CSDL platform.

8) Click on the relevant EVSN on which you choose to vote.

9) On the voting page, you will see Resolution Description and against the same option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that your assent to the Resolution and option NO implies that you dissent to the Resolution.

10) Click on “Resolution File Link”,if you wish to view the entire Resolutions.

11) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed .If you wish to confirm you vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

12) Once you “CONFIRM” you vote on the resolution, you will not be allowed to modify your vote.

(B) In case of members receiving the physical copy of Notice of AGM (for Members whose e-mail IDs are not registered with the Company /depository participant(s) or requesting physical copy)

Please follow all steps fromSl.No.(2) to (6) and then Sl.No.(12)Above to cast vote.

(C) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to on to <http://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.

(D)The voting period begins on 10th July, 2015 at 9:00 a.m. and shall end at 5:00p.m. on the 12th July, 2015. During these period shareholders of the

Company holding shares either in physical form or in dematerialized form, as on the cut-off date of 7th July, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, shareholder shall not be allowed to change it subsequently.

(E) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Qs.(FAQs)&e-voting manual available www.evotingindia.com under help section or write an email to helpdesk.evoting@cdsl.india.com.

(F) The voting rights of shareholders shall be in proportion to their shares of paid up equity share capital of the Company as on cut-off date of 7th July, 2015.

(G) Mr. Mudit Gupta (Advocate) has been appointed as the Scrutinizer to scrutinize the e-voting process (including the physical ballots received from members who don't have access to the e-voting process) in a fair and transparent manner.

(H) The Scrutinizer shall within a period not exceeding three (3) working days from 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 favor or against, if any, forthwith to the Chairman of the Company.

(I) The Results shall be declared at the AGM of the Company. The result will be announced to the Stock Exchanges where the shares of the Company are listed and will also be displayed on the Company's website www.namsecurities.com.

(J) This notice is being issued having regard to provisions of section 108 and 110 of the Companies Act 2013, General circular no. 20/2014 Government of India and Clause 35B of the listing agreement with stock exchanges.

PLACE: Gurgaon

DATE: 1st June, 2015

-Sd/
Kiran Goyal
(Managing Director)

NAM SECURITIES LTD, Regd.Off: LGF,Plot no.410,Sector 31,Gurgaon-122001(Haryana)CIN: L74899HRI994PLC053200)Website:www.namsecurities.in

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

Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No.	

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

- Name _____ Address _____
E-mail ID _____ Signature _____ or failing him/her
- Name _____ Address _____
E-mail ID _____ Signature _____ or failing him/her
- Name _____ Address _____
E-mail ID _____ Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21st AGM of the Company, to be held on the 14th July, 2015 at 9:00 a.m. at LGF 410, Sector 31, Gurgaon -122001. and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolutions (Ordinary Business)
1.	Audited Financial Statement of the Co. for the year ended 31st March, 2015 together with the Reports of the Directors and the Auditors thereon.
2.	Re-appointment of Ms. Divya Goyal as Director who retire by rotation.
3.	Appointment of Statutory Auditors and to fix their remuneration

Signature of Shareholder:

Signature of Proxy holder(s):

NOTES: This form of Proxy in order to be duly completed and deposited at Regd. Office of the Co., not less than 48 hours before the commencement of the meeting.

Signed this _____ day of _____, 2015

Affix Revenue Stamp

ATTENDANCE SLIP

DP ID/Client ID (shareholders holding shares in electronic form)	
Folio No./no. of shares (shareholders holding shares in physical form)	

Name and Address of the Shareholder: _____

I/We hereby record my presence at 21st ANNUAL GENERAL MEETING of the Company to be held on Tuesday, the 14th July, 2015 at 9:00AM at LGF, 410, Sector-31, Gurgaon-122001

(Signature of Shareholder)

Note: Please complete the Attendance Slip and hand over at the entrance.

If undelivered, please return

NAM SECURITIES LTD

LGF, PLOT NO.410, SECTOR-31

GURGAON-122001(HARYANA)

NAM SECURITIES LIMITED

21st ANNUAL GENERAL MEETING

2014-2015

BOARD OF DIRECTORS

KIRAN GOYAL	Managing Director	DIN: 00503357
DIVYA GOYAL	Director	DIN: 01995354
RAVI BERRY	Independent Director	DIN: 00468594
REKHA CHAUHAN	Independent Director	DIN: 02783776

BANKERS

HDFC BANK LTD
Asaf Ali Road, New Delhi – 110002

REGISTERED OFFICE

LGF, PLOT NO.410, SECTOR 31,
GURGAON-122001(HARYANA)

CORPORATE OFFICE

213, Arunachal Building,
19 Barakhamba Road, New Delhi-110001

AUDITORS

Sanjay Braharua & Associates
Chartered Accountants, Delhi.

21st ANNUAL GENERAL MEETING

DATE 14th JULY, 2015
DAY TUESDAY
TIME 9:00 AM
PLACE **LGF, 410, Sector 31,
Gurgaon-122001
(Haryana)**

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DIRECTORS' REPORT AND MANAGEMENT ANALYSIS

Dear Members,

Your Director has pleasure in presenting the 21st Annual Report of the financial year ended 31st March, 2015.

FINANCIAL HIGHLIGHTS

Rs. In lacs

Particular	Year ended Mar.31,2015	Year ended Mar.31,2014
Gross Income	62.41	47.59
Gross Profit before Dep. & I.TAX	16.92	15.15
Depreciation	8.50	8.14
Tax Expense	2.00	0.90
NET PROFIT AFTER TAX	6.42	6.11
Add: Balance b/f from Previous year	8.61	2.50
Less: transfer to General Reserves	NIL	NIL
Amount carried to Balance Sheet	15.03	8.61

DIVIDEND

During the Year 2014-15, the Board of Directors of the Company has not declared dividend.

TRANSFER TO RESERVES IN TERMS OF SECTION 134(3) (J) OF THE COMPANIES ACT, 2013.

For the financial year ended 31st March, 2015, the Company did not transfer any amount to General Reserve Account.

MANAGEMENT DISCUSSION AND ANALYSIS REVIEW OF PERFORMANCE

- 1) The Company recorded revenue of Rs.62.41lacs for the year ended 31st March, 2015 as against Rs. 47.59lacs in the previous year ended 31.03.14.
- 2) The profit before tax at Rs.8.42lacs for the ended 31st March, 2015 as against Rs. 7.01 lacs in the previous year ended 31.03.2014.
- 3) Net profit after tax at Rs.6.42 lacs for the year ended 31st March, 2015 as against Rs. 6.11lacs in the previous year ended 31.03.2014.

KEY FACTORS WHICH AFFECT THE PERFORMANCE OF THE COMPANY

- a. Economic factors like Inflation rate, Credit policy, GDP growth, Trade & Fiscal deficit.
- b. Political factors like stability, Expansion, Liberalization and FDI, Disinvestment Policy framework of the Government.

OUTLOOK OF THE INDUSTRY & FUTURE PROSPECTS

With the incoming of the NDA Government at Centre in the month of June, 2014, and passing of one year of its working, there is hope for all round growth in the economy. GDP growth recorded for the year ended 31.03.2015 is highest at 7.5%. With more liberalization and expansion policies of the Government already announced, your company is hopeful of achieving better results in the coming year(s). The government has also announced Disinvestment in public sector undertakings for the substantial amounts. More IPO's are in the pipeline and all these shall have direct impact on the performance of your company during the current year.

CAPITAL EXPENDITURE AND FUNDING

- i) The Capital expenditure incurred and funded for the year is Rs.40.11lacs
- ii) During the year under review, your company has not sold/deleted/adjusted any assets, except under the head Vehicles for net value of Rs.3.55 lacs.

SUBSIDIARY COMPANY

There is no subsidiary company.

INTERNAL CONTROLS SYSTEMS AND INTERNAL AUDIT

The Company maintains adequate internal Control Systems and the internal audit are handled by a qualified chartered accountant and his team of subordinates.

DIRECTORS

Divya Goyal, non-independent director, retiring by rotation, being eligible, offers herself for re-appointment.

FIXED DEPOSITS

The company has not accepted deposits from the public during the year under review.

EXTRACTS OF ANNUAL RETURN

The details forming part of the Annual Return in form MGT-9 is annexed herewith as "Annexure 3".

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.

CEO/CFO CERTIFICATION

The compliance to the requirement of clause 49 of the Listing agreement entered with the stock exchanges, the managing director has submitted to the board a certificate relating to financial statements and other matters as envisaged in the said clause.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3) (c) of the companies Act, 2013, the Directors, based on the representation received from the operating management, conform that:

1. In preparation of the Annual accounts, the applicable accounting standards have been followed and there are no material departure from the same;
2. In order to provide a true and fair view of the state of affairs of the Company as on March 31, 2015 and the profits for the year ended on that date, reasonable and prudent judgments and estimates have been made and generally accepted accounting policies have been selected and consistently applied.
3. For safeguarding the asset of the assets of the Company and preventing and detecting any material fraud and irregularities, Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Act;
4. The annual accounts presented to the members have been prepared on a going concern basis;
5. The directors have laid down internal financial controls to be followed by the company and that such controls are adequate and operating effectively;
6. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and those systems are adequately and operating effectively.

RELATED PARTY TRANSACTIONS

All related party transaction that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company during the year. Therefore form AOC-2 is not applicable to the company.

CORPORATE GOVERNANCE

The company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. As per Clause 49 of the Listing Agreement with the Stock Exchanges, a separate section on Corporate Governance together with a certificate from the Company's Auditors confirming compliance is set out in the Annexure forming part of this report.

BUSINESS RESPONSIBILITY REPORT

As stipulated under the Listing Agreement, the Business Responsibility report and Corporate Responsibility Report, applicable to the extent, is adhered during the year under review.

RISK MANAGEMENT

During the year, your directors have constituted a risk Management Committee which has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the company's enterprise wide risk management framework; and (b) Overseeing that all the risks that the Organization faces, such as strategic, financial, credit, market, liquidity, security, property, It, Legal, regulatory, reputational and other risks have been identified and assessed and there is adequate risk management infrastructure in place capable of addressing those risks. A Group Risk Management Policy was reviewed and approved by the committee.

STATUTORY AUDITORS & AUDITOR'S REPORT

M/s Sanjay Braharua & Associates, Chartered Accountants, the present Statutory, Auditors retire at the ensuing Annual General Meeting and has expressed their unwillingness for re-appointment. The company has received a letter from a member proposing the name of M/S Raj K Sri & Co., chartered accountants, as statutory Auditors of the company from the conclusion of the ensuing annual general meeting.

In respect of the observations made by the auditors in their report, your directors wish to state that the respective notes to the accounts read with the relevant accounting policies are self-explanatory and therefore do not call for any further comments.

COST AUDITORS

The company does not require cost auditor.

DISCLOSURES**Audit Committee**

The audit committee comprises of independent directors namely Ravi Berry (Chairman), Rekha Chauhan and Ms.Divya Goyal, as other member. All the recommendations made by the said committee were accepted by the board.

Remuneration Committee

The audit committee comprises of independent directors namely Ravi Berry (Chairman), Rekha Chauhan and Ms.Divya Goyal, as other member. All the recommendations made by the said committee were accepted by the board.

Shareholder and Investors Grievance Committee

The audit committee comprises of independent directors namely Ravi Berry, Rekha Chauhan and Ms.Kiran Goyal (chairman) as other member. All the recommendations made by the said committee were accepted by the board.

VIGIL MECHANISM

The Vigil mechanism of the company, which also incorporates a whistle blower policy in terms of the listing agreement, includes Ethics and Compliance Task Force comprising the senior executives of the company, which works in the line with the best of standards.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

There are no transactions relating to the loans given, investments made, excepting investment in shares, and there is no guarantee given, neither security provided during the year.

MEETING OF THE BOARD

Four Meetings of the Board were held during the year. For further details, please you may refer report on corporate governance of this annual report.

LISTING AND DEMATERIALISATION OF SHARES

As your company's shares are listed on BSE Ltd., Delhi Stock Exchange Ltd. and Ahmadabad Stock Exchange Ltd. and is enjoying active status. Listing Fees for and up to the year 2015-16, has been paid to these stock exchanges, except to Ahmedabad Stock Exchange, which is in the process of winding up.

The ISIN of the company is INE792G01011 and Trading Code on BSE is 538395, with the symbol "NAM".

SHAREHOLDER INITIATIVES

Your company adheres strictly to all the statutory and other legal compliances. Your company has been one of the first to implement any initiatives for shareholder benefit directed from SEBI. On occurrence of any event, which has a bearing on the share price or otherwise, your company intimates the stock exchanges, within stipulated period. Your company has in place regulations for preventing and regulating insider trading and has adhered to a code of conduct and business ethics by which the shareholder is treated at par with an employee on availability of information about the company.

Your company has been prompt and regular in its replies to your queries. Your company also replies within the stipulated time to all legal and statutory authorities. The total number of shares dematerialized as on 31st March, 2015 are shares which represent of the shares of the company.

PARTICULARS OF EMPLOYEES

There are no employees of the company requiring information as prescribed under section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CORPORATE SOCIAL RESPONSIBILITY

Your company always places greater importance to manage its affairs with highest level of transparency, accountability and integrity and maintain high standards of corporate governance on sustained basis. Your company is committed to its social responsibilities.

INTERNAL FINANCIAL CONTROLS

The company has in place the adequate internal financial controls with reference to financial statements. During the year controls were tested and no reportable material weakness in the design or operation were observed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO

The information pursuant to Section 134 (m) of the companies Act, 2013, read with rule 8 of the Companies (Accounts) Rules, 2014, relating to the Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and outgo are implemented to the extent that the company's electric circuits are made to order to be completely switched off after office hours and other air-conditioners and led lightings are replaced with energy savings counter-parts.

Our operations are domestically based so there is no foreign exchange earnings and outgos.

INSIDER TRADING POLICY

As required under the new insider trading policy regulation of SEBI, your directors have framed new insider trading regulations and Code of internal procedures and conducts for Regulating, Monitoring & Reporting of trading by insider. For details please refer to Company's website.

CAUTIONARY STATEMENT

Statements in this Management Discussion and analysis describing the Company's Objectives, projections, estimates and expectations may constitute "Forward looking statements" within the meaning of applicable Laws and regulations. Actual results might differ materially from those either expressed or implied.

ACKNOWLEDGEMENTS

Your Directors acknowledge the significant contribution made by the employees of the company at all levels towards its overall success. The Directors also take this opportunity to place on record their appreciation to all stakeholders, bankers and Clients for their continued support to the company.

For and on behalf of the Board

PLACE: Gurgaon

DATE: 1st June, 2015

-Sd/

(Kiran Goyal)

Managing Director

Annexure 1: MANAGEMENT DISCUSSION AND ANALYSIS**Business Outlook**

Reports of various agencies and leading economists reflect that there is an early sign of revival of economic with strong positive sentiments. Growth in GDP numbers and other economic parameters being positive overall economic scenario looks favorable for coming years.

However Fiscal deficit, Inflation still remains a cause of concern and any negative news from global front may hurt the positive market sentiments. Despite the challenges, the outlook seems positive. There is a sense of optimism for the future.

Industry Performance

The Stock Broking Industry is a cyclical industry and performance of the industry is correlated to economy and broader equity market. After being beaten down for the past seven years, stocks of brokerage firms have finally witnessed an upswing, thanks to the positive market sentiment seen in the run-up to the election results. Expectations of better economic scenario the markets entering the first leg of bull phase that started in January have translated into increase in client activity resulting growth in revenue earnings.

Strength of the Company**i) Experienced top management**

The promoter of NAM Group Mrs. Kiran Goyal is associated with financial market related services for over three decades. Our top management team comprises of qualified and experienced professionals, with proven track record.

ii) Complete Access to Capital Market

We cater to provide complete access to Capital Markets. We have presence in Equities, Derivatives, Currency, Depository, IPO Distribution, and Mutual Fund Distribution by obtaining membership of NSE, BSE, and MCX-SX & NSDL.

iii) Quality research

Research is the solid foundation of any Brokerage firm and we believe in providing quality research reports to our client so that they can take informative and timely decisions. We are known for our expertise in market research and our research reports have received wide coverage in the media over the years.

Future Prospects

Improvement of overall economy and significant change in market sentiment future prospects of the business looks positive. Last few months have seen a revival in the number of clients trading per day, with increase in daily call trading volumes and new account opening. With policy changes and reforms from new government it is expected that there will be a greater participation by all investors in coming years which will be beneficial for company in long run.

Opportunities

- Overall economic outlook being positive, business is set for a growth.
- A greater participation by all class of investors is expected with change in overall market sentiment.
- Management is looking to expand by opening new branches.

Threats

- Cut throat competition thrown by local and global players.
- Unclear global scenario may impact investor's sentiment.
- Rapid technological developments.

Exchange Risks

Our business is mainly domestic based so we are not exposed to any risk associated with change in currency exchange rate.

Risk Management

Risk is an inherent part of any business but risk can be managed. We have a clearly formulated risk management system in place to identify both external and internal risk and to take appropriate corrective action on time.

Internal Control System and their Adequacy

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

The company's Internal Controls are supplemented by sound internal audit practices conducted by the experienced chartered accountants to assess the adequacy of the internal controls procedures and processes, and their reports are reviewed by the Audit Committee of the Board. Policy and process corrections are undertaken based on inputs from the internal auditors.

Industrial Relation

The management and employees enjoy a cordial relationship and objective of both of them are in line to meet the overall objectives of the company.

PLACE: GURGAON

Dated: 1st June, 2015

By Order of the Board

-Sd/

(Kiran Goyal)

Managing Director

Annexure 2: REPORT ON CORPORATE GOVERNANCE

1. COMPANY’S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company is committed to high standard of Corporate Governance in all its activities and processes. Through its Corporate Governance measures, the company aims to maintain transparency in its financial reporting and keep all its shareholders informed about its policies performance and developments. The key elements of Corporate Governance viz transparency, internal controls, risk management and communications are being scrupulously followed and being practiced.

The Company formed various committees to oversee the functions of the management. The Committees meet regularly and transact the business assigned to it.

2. BOARD OF DIRECTORS

The details of composition of the Board, attendance of each Director at the Board meeting held during the year under review as well as last Annual General Meeting and the number of other Directorship/Committee Membership held by them are as follows:

Name of the Director	Chairman /Director	Promoter/Independent /Nominee Director	No. of other Co. in which Director	Committee in which he is a Member/chairman
Divya Goyal	Director	Promoter	3	2
Kiran Goyal	Director	Promoter	3	1
Ravi Berry	Director	Independent	-	3
Rekha Chauhan	Director	Independent	-	3

a) BOARD MEETINGS & AGM-DIRECTORS’ ATTENDANCE

Name of the director	Category of Directorship	Board meeting		Last AGM	
		Held	Attended	Attended	Not Attended
1.Ravi Berry	Director	4	4	Yes	-
2.Divya Goyal	Director	4	3	Yes	-
3.Kiran Goyal	Managing Director	4	4	Yes	-
4.Rekha Chauhan	Director	4	4	Yes	-

b) Board Meeting and Procedures

Board meetings are held at least once in every quarter and the time gap between the two meetings is not more than four months, thereby complying with applicable statutory requirements. During the financial year ended March 31, 2015, the board met 4 times.

The board is regularly apprised and informed of important business-related information. The agenda papers are circulated in advance to all the board members.

Post meeting follow up mechanism

The important decisions taken at Board and Committee meetings are communicated to the respective departments after meetings for implementations of the decisions taken by the Board.

c) Independent Directors’ Meeting

A meeting of the Independent Directors of the company was held on February 1, 2015, in conformity with the provision of the Schedule IV of the Companies Act, 2103 & the Listing Agreement

d) DIRECTORS SEEKING APPOINTMENT/AND RE-APPOINTMENT AT THIS AGM

Divya Goyal (DIN: 01995354), non-independent director, retiring by rotation, offers herself for re-appointment.

Name	Divya Goyal
DIN	01995354
Date of Birth	21.01.1983
Relationship with other Directors	Divya Goyal
Qualification	Com. Grad., MBA
Expertise in area	7 years
No. Of shares held	222000
List of Director-ships held in other Companies	Nikiya Exports Pvt. Ltd Nam Credit & Investment Con.ltd Agile commodities P. Ltd
Chairman/Member of Committee of Board of other companies in which he/she is Director	Audit committee

AUDIT COMMITTEE

a) Composition and Meetings

There are three members of the Audit Committee. Audit Committee comprises of one non-independent director and two independent directors. The committee met four times during this year. The constitution of the committee and the particulars of attendance at the committee meetings are given below:

Name of the Director/Member	Category	Audit Committee Meeting	
		Held	Attended
Ravi Berry	Chairman	4	4
Divya Goyal	Member	4	3
Rekha Chauhan	Member	4	4

CHAIRMAN OF AUDIT COMMITTEE HAD ATTENDED THE LAST ANNUAL GENERAL MEETING.

The Minutes of the Audit Committee Meetings were circulated to the Board, where it was discussed and taken note of. The Audit Committee considered and reviewed the accounts for the year 2014-2015, before it was placed in the Board.

TERMS OF REFERENCE

The Audit Committee periodically reviews the adequacy of internal control system of the company and reviews the reports of the Statutory Auditors and discusses their findings. The terms of reference made by the Board to the Audit Committee are in accordance with the items listed in clause 49(II) (D) of the Listing Agreement, inter alia, including

- a) Review of financial statement before submission to the Board of Directors.
- b) To initiate steps for implementing effective internal control systems to safeguard asset of the Company.
- c) To investigate in to any matter, either in relation to the terms specified in section 177 of the Companies Act, 2013 or referred to it by the Board.
- d) Review the Company’s financial and risk management policies.
- e) The Statutory Auditors of the Company were invited to attend the meeting.

REMUNERATION COMMITTEE

The Board of Directors constituted this committee which comprises of three members, two of them are independent directors, and one as Non-Independent as under:-

Name of the Director/Member	Member
Ravi Berry	Chairman
Rekha Chauhan	Member
Kiran Goyal	Member

During the year ended 31st March, 2015, only one meeting of this committee was held.

BRIEF DESCRIPTION OF TERMS OF REFERENCE

The broad terms of reference to the Remuneration Committee are to recommend to the Board regarding salary (including annual increments), perquisites and commission/incentives to be paid to the Co’s Managing Director, Executive Director.

Details of remuneration paid to Mg./Exec. director for year 2014-15 are given below:	Salary Amt(Rs)	Perquisites & Expenses Re-imburement	Sitting fees	Amt (Rs)
Divya Goyal	3,00,000	60000	NIL	360000

SHAREHOLDER’S & INVESTORS GRIEVANCE COMMITTEE

The Board of Directors constituted this committee which comprises of three members, one non-independent director and two independent directors

The Shareholders' and Investor Grievances committee specifically looks into redressing of shareholders and investors complaints such as transfer of shares, non-receipt of share certificates and/or dividends and to ensure expeditious share transfer process. The committee endeavors to settle shareholders complaints in minimum possible time.

The Committee consists of the following directors:-

Name of the Director/Member	Designation
Kiran Goyal	Chairman
Ravi Berry	Member
Rekha Chauhan	Member

During the year under review, the Committee met three times to deliberate on various matters referred above and also responsible for redressal of investors complaints.

Mrs. Neha Gupta, Company Secretary of the Company is the Compliance Officer of the Company and also responsible for redressal of investors complaints.

RISK MANAGEMENT COMMITTEE

a) Composition and Meetings

There are three members of the Risk Management Committee. It comprises of one non-independent director and two independent directors. The committee met one time during this year. The constitution of the committee and the particulars of attendance at the committee meetings are given below:

Name of the Director/Member	Category	Audit Committee Meeting	
		Held	Attended
Ravi Berry	Chairman	1	1
Divya Goyal	Member	1	1
Rekha Chauhan	Member	1	1

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report forms part of this Annual Report.

GENERAL BODY MEETINGS

Date	Category	Venue	Time 9.30AM	No. of special Resolution	Members present
30.9.2014	AGM	410,Sector 31, Gurgaon	9:30 AM	3	41
30.09.2013	AGM	H-20,Sainik Farms New Delhi	9:30 AM	3	37
31.08.2012	AGM	----Do---	9:30 AM	NIL	45

- (i) The resolutions were passed on show of hands with requisite majority
- (ii) Venue of the General Meeting has been chosen for its location, prominence, & capacity.

Whether special resolutions were put through postal ballot last year- **NIL**
 Details of non-compliance by the company, penalties and strictures imposed on the Company by Stock Exchange or SEBI or any authority on any matter related to capital markets, during last 3 years: **NIL**

MEANS OF COMMUNICATIONS

1	Half-Yearly report sent to each Shareholders	NIL
2	In which newspaper quarterly results normally published in	Naya India (Hindi) Financial Express (English)
3	Any website where displayed	www.namsecurities.in
4	Whether it displays official news releases	Yes
5	Presentation made to institutional investors or to the analysts	NIL
6	Whether Management Discussions and Analysis is part of annual report or not	Yes, it is a part of the annual report

Shareholder's Information

- (a) As indicated in the Notice to our shareholders, the Annual General Meeting of the Company will be held on 14th July, 2015 at 9.00 A.M. at LGF, 410, Sector31, Gurgaon-122001.
- (b) **Book closure:** From 13th July,2015 to 14th July, 2015 (both dates inclusive) for the purpose of Annual General Meeting of the Company.
- (c) **Listing of company equity shares:** The shares of the Company are listed on:
 - i) BSE Ltd, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001
 - ii) Delhi Stock Exchange Ltd. Asaf Ali Road, N.Delhi-110002.
 - iii) Ahmedabad Stock Exchange Ltd, Kamdhenu Complex, Panjara Pole, Ahmedabad.

In the 19th Annual General Meeting of the company, Special resolution was passed for de-listing the shares of the company from Delhi stock Exchange Ltd. and The Stock Exchange, Ahmedabad. The company informed the decision of the shareholders to the above two stock exchanges, and the stock exchanges are yet to inform the company about their formalities for the delisting.

Annual Listing fees have been paid to all the three stock exchanges for and up to the year 2015-16. No due are pending from any stock exchange, except Ahmedabad Exchange as on date.

(d) **Financial Calendar**

Results for the quarter ending

- June 30, 2015- Second week of August, 2015.
- September 30, 2015-Second week of November, 2015.
- December31, 2015- Second week of February, 2016.
- March 31, 2016- Fourth week of April, 2016.
- Annual General Meeting-July, 2016.

(e) Share Price Movements

The high and Low prices of the company share on BSE Ltd, from June, 2014 to May, 2015 are as under. There is no quotation for period prior to June, 2014.

BSE LTD. (script not listed on NSE)-Figure-Rs.

Month	NAM-High	NAM-Low	SENSEX-High	SENSEX-Low
June, 2014	16.56	5.10	25814	24265
July, 2014	29.50	17.35	28010	24967
August, 2014	26.95	17.20	26675	25306
September, 2014	22.00	19.00	27395	26365
October, 2014	19.10	16.75	27363	26020
November, 2014	17.80	16.50	28563	27867
December, 2014	17.30	13.05	29896	26615
January, 2015	14.15	12.95	29807	26879
February, 2015	15.50	14.15	29590	28104
March, 2015	15.85	15.10	30137	27398

(f) Stock Code/ISIN

BSE LTD.	538395
NSDL & CSDL	INE792G01011

(g) Share Transfer System

The Board delegated its authority to transfer shares to the committee of directors called Share Transfer Committee. The Company has appointed as Registrar & Share Transfer Agent, viz., Beetal Financial & Computer Services P. Ltd for carrying out all the work related to the Share department for both physical & electronic mode of Share Transfers etc and all the work of Share Department related activity is handled by the office of Registrar and Share Transfer Agent. The Committee oversees transfers, transmissions, dematerialization of shares.

A) Distribution of Shares according to the size of holding, as on 31.03.2015:

No. of Shares	No. of Shareholders	% of Shareholders	No. of Share held	% share holding
Upto 500	255	44.12	107812	3.53
501-1000	269	46.54	225013	7.38
1001-2000	15	2.60	25250	0.83
2001-3000	6	1.04	15700	0.51
3001-4000	2	0.35	7505	0.25
4001-5000	5	0.87	24915	0.82
5001-10000	16	2.77	139220	4.56
10001 & Above	10	1.73	2504685	82.12
TOTAL	578	100%	30501000	100%

Categories of shareholding as on 31.03.2015:

Category	Nos. of Shareholders	Nos. of Shares Held	Voting Strength
Promoters-Bodies Corporate	-	-	-
Promoters-Individual (PAC)	5	2271500	74.48%
Other Directors, their Relatives	-	-	-
Bodies Corporate (Domestic)/Trust	-	-	-
Banks	-	-	-
Mutual Funds	-	-	-
Financial Institutions	-	-	-
FII's	-	-	-
Non-resident individuals/FCB/OCB/Foreign bank	-	-	-
Resident Individuals	573	778600	25.52%
TOTAL:	578	3050100	100%

(h) Registrar and Share Transfer Agents

Beetal Financial & Computer Services P. Ltd., at 3rd floor,99, Madangir, behind Local shopping Centre, Near Dada Harsukhdas Mandhir, New Delhi-110 062, for physical and electronic transfer of company's shares.

(i) Dematerialization of shares as on 31.03.2015

The Equity shares of the company are compulsorily traded in dematerialized form with NSDL and CDSL.

Particulars	No. of shares	%(in share capital)
NSDL	2742950	89.93
CDSL	nil	nil

(j) COMPLIANCE OFFICER

Pradeep Kumar, Company Executive

213, Arunachal Building, 19, Barakhamba Road, New Delhi-110001

(k) Share Transfer System Registrar

The Company's shares are covered under the compulsory dematerialization list & are transferable through the depository system of both NSDL & CSDL. All requests for demat of shares are processed and confirmed to the depositories, NSDL & CDSL within 4 working days. Shares received for physical transfers are registered within a maximum period of two weeks from the date of receipt, if the documents are clear in all respects. The share transfer is approved by the share Transfer committee which meets as and when required.

(l) OUTSTANDING GDR'S/ADR'S/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY

----Nil----

(m) Consolidation of folios and avoidance of multiple mailing

In order to enable the company to reduce costs and duplicity of efforts for investing servicing, members who may have more than one folio in their individual name or jointly with other persons mentioned in the same order, are requested to consolidate all similar holdings under one folio. This would also help in monitoring the folios more efficiently.

(n) CODE OF CONDUCT

The company has in place a code of conduct applicable to the board members as well as the senior management and that the same has been hosted on the company's website. All the board members and the senior management personnel have affirmed compliance with Code of conduct as on 31st Mar, 2015.

The company's Managing director's declaration to this effect forms part of this report.

(o) Code for Prevention of Insider Trading

The company has framed a Code of conduct for prevention of Insider Trading based on SEBI (Insider Trading) Regulations, 1992. This Code is applicable to all the directors/officers/designated employees. The Code ensures the dealing in shares by persons having access to unpublished price sensitive information.

(p) Non-Mandatory Requirements**i) Chairman of the Board**

The company maintains the office of the chairman at its registered office.

ii) Remuneration Committee

The board has duly constituted prevention a remuneration committee which determines the remuneration for the directors.

iii) Shareholders' rights

The Quarterly results are published in the newspaper as mentioned elsewhere in the report.

(q) Address for correspondence

All correspondence should be addressed to: Kiran Goyal, Managing Director,

Corporate office at: 213, Arunachal, 19 Barakhamba Road, New Delhi-110001

DECLARATION UNDER CLAUSE 49 OF THE LISTING AGREEMENT

I, KIRAN GOYAL, Managing Director of the company, hereby declare that the Board of Directors has laid down a Code of Conduct for its Board members and senior management personnel of the company and the Board members and senior Management personnel have affirmed compliance with the said Code of Conduct.

Place: Gurgaon

Date: 1st June, 2015

For: Nam Securities Ltd.

-Sd/

Kiran Goyal

Mg. Director

Annexure 3: Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

CIN	L74899HRI994PLCO53200
Registration Date	4 th July, 1994
Name of the Company	Nam Securities Ltd.
Category / Sub-Category of the Co.	Public Company, Limited by Shares
Whether listed company	Yes
Name, Address and Contact details of Registrar & Transfer Agent, if any	Beetal Financial & Computer Services P. Ltd. 3 rd Floor 99, Madangir, Behind local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi – 110062.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Name and description of main products / Services	NIC Code of the Product / Service	% in total turnover
Securities Dealing Activities	803	100

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANY: None

IV. Shareholding Pattern :(I) Category-Wise Shareholding

Category Code	Category of Shareholder (II)	Number of Shareholder (III)	Total No. of Shares (IV)	Number of Shares held in dematerialized Form (V)	Total shareholding as a percentage of total number of shares	
					As a % of (A+B) (VI)	As a % of (A+B+C) (VII)
(A)	Shareholding of Promoter and Promoter Group ²					
(1)	Indian					
(a)	Individual/HUF	5	2271500	2271500	74.47%	74.47%
(b)	Central Govt./State Govt.	Nil	Nil	Nil	Nil	Nil
(c)	Bodies Corporate	Nil	Nil	Nil	Nil	Nil
(d)	Financial Institutions/banks	Nil	Nil	Nil	Nil	Nil
(e)	Any Other (specify)	Nil	Nil	Nil	Nil	Nil
	Sub-Total (A)(1)	5	2271500	2271500	74.47%	74.47%

(2)	Foreign					
(a)	Individuals (Non-Resident Individuals/ Foreign Ind.)	NIL	Nil	Nil	Nil	Nil
(b)	Bodies Corporate	Nil	Nil	Nil	Nil	Nil
(c)	Institutions	Nil	Nil	Nil	Nil	Nil
(d)	Qualified Foreign Investor	Nil	Nil	Nil	Nil	Nil
(e)	Any other (specify)	Nil	Nil	Nil	Nil	Nil
	Sub Total (A)(2)	Nil	Nil	NIL	Nil	Nil
	Total Shareholding of Promoter & Promoter Group (A)=(A)(1)+(A)(2)	5	2271500	2271500	74.47%	74.47%
(B)	Public Shareholdings					
(1)	Institutions					
(a)	Mutual Funds/UTI	Nil	Nil	Nil	Nil	Nil
(b)	Financial Institutions/ Banks	Nil	Nil	Nil	Nil	Nil
(c)	Central Govt./State Govt.	Nil	Nil	Nil	Nil	Nil
(d)	Venture Capital Funds	Nil	Nil	Nil	Nil	Nil
(e)	Insurance Companies	Nil	Nil	Nil	Nil	Nil
(f)	Foreign Institutional Investors	Nil	Nil	Nil	Nil	Nil
(g)	Foreign Venture Capital Investors	Nil	Nil	Nil	Nil	Nil
(h)	Qualified foreign Investor	Nil	Nil	Nil	Nil	Nil
(i)	Any Other (specify)	Nil	Nil	Nil	Nil	Nil
	Sub Total (B)(1)	Nil	Nil	Nil	Nil	Nil
(2)	Non-Institutions					
(a)	Bodies Corporate	6	4334	4334	0.14%	0.14%
(b)	Individuals					
	i.Individuals shareholders holding nominal share capital upto Rs. 1 lakh	551	478266	171116	15.68%	15.68%
	ii.Individual shareholders holding nominal share capital in excess of 1lac	5	176885	176885	5.80%	5.80%
(c)	Qualified Foreign Investor	Nil	Nil	Nil	Nil	Nil
(d)	Any other (specify)-NRI	1	205	205	0.01%	0.01%
	-Clearing Members	0	0	0	0.00%	0.00%
	-HUF	10	118910	118910	3.90%	3.90%
	Sub-Total (B)(2)	573	778600	471450	25.53%	25.53%
	Total Public Shareholding (B)=(B)(1)+(B)(2)	573	778600	471450	25.53%	25.53%
	Total (A)+(B)	578	3050100	2742950	100%	100%
(C)	Shares held by Custodians&agst.which Depository Receipts have been issued					
1.	Promoter and Promoter Group	Nil	Nil	Nil	Nil	Nil
2.	Public	Nil	Nil	Nil	N.A.	Nil
	Grand Total(A)+(B)+(C)	578	3050100	2742950	N.A.	100%
			0			

ii) Shareholding of promoters / promoter group”

Sr. No.	Name of the shareholder	No. of shares	Share as a % of total number of share (i.e. GRAND TOTAL (A)+(B)+(C) indicated in Statement at para (1)(a) above)
1.	Ashwani Goyal	1221000	40.03%
2.	Kiran Goyal	500	00.02%
3.	Divya Goyal	222000	7.27%
4.	Divyanshu Goyal	395000	12.95%
5.	Ashwani Goyal & Sons(HUF)	433000	14.20%
6.	Total	2271500	74.47%

III) CHANGE IN PROMOTERS’ SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)

There is no change in the shareholding of the promoter Group

(IV) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS.

Sr. No.	Name of the shareholder	No. of shares	Share as a % of total No. of share
1.	Sahil Gohil	63900	2.10
2.	Vinit Gupta	56800	1.86
3.	Shashi Gupta	44900	1.47
4.	Aarti Gupta	44700	1.47
5	Shantiben Rasiklal Dayani	13000	0.43
6	Pooja Singh	10385	0.34
7	Nathu Ram	9900	0.32
8	Sushil K.Goel	9800	0.32
9	Ritu Goel	9600	0.31
10	Ajay Singhal	9500	0.31
	Total	272485	8.93

V) SHAREHOLDING OF DIRECTORS AND KEY PERSONNEL

For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	Name	No. of share	% of the total shares of the company	No of shares
Divya Goyal	222000	7.27%	222000	7.27%
Kiran Goyal	500	00.02%	500	00.02%
Ravi Berry	Nil	Nil	Nil	Nil
Rekha Chauhan	Nil	Nil	Nil	Nil

VI) INDEBTEDNESS (Rs. In Lakhs)

Indebtedness of the Company including interest outstanding/accrued but not due for payment

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

VII) Remuneration of Directors & Key Managerial Personnel (In Lakhs)

A. Remuneration to Managing Director / WTD / Manger

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Kiran Goyal	Divya Goyal	
1	Gross Salary	Nil	360000	360000
a.	Salary as per provisions contained in Sec.7(1) of the Income-tax Act,1961	Nil	300000	300000
b.	Value of perquisites u/s 17(2) Income-tax Act,196	Nil	60000	60000
c.		Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil
	- as % of Profit	Nil	Nil	Nil
	- Others, Specify	Nil	Nil	Nil
5	Others (Company contribution towards PF, Medical Reimbursement)	Nil	Nil	Nil
	Total (A)	Nil	360000	360000

B. Remuneration to other Director: Independent Directors

S. No	Particulars of Remuneration	Ravi Berry	Rekha Chauhan	Total Amount (Rs. In lakhs)
1	Fee for attending Board / Committee	Nil	Nil	Nil
2	Commission	Nil	Nil	Nil
3	- Others, Please Specify	Nil	Nil	Nil
	Total (B)	Nil	Nil	Nil

VIII. PENALTIES / PUNSHIMENT / COMPUNDING OF OFFENCE (Under the company Act): None

Annexure 4: CEO/CFO CERTIFICATE UNDER CLAUSE 49(ix)

To,

The Board of Directors of Nam Securities limited

- a) We have reviewed financial statements and cash flow statement of Nam Securities Limited for the year ended 31st March 2015 and that to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or which will violate the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control
 - a) Systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
 - b) We have indicated to the Auditors and the Audit Committee:
 - i. That there are no significant changes in internal control over financial reporting during the year.
 - ii. That there are no significant changes in accounting policies during the year, and
 - iii. That there are no instances of significant fraud of which we have become aware.

-Sd/

**Place: Gurgaon
Date: 1st June, 2015**

**Kiran Goyal
Managing Director**

-Sd/

**Divya Goyal
Director & CFO**

Annexure 5: Auditors' Compliance Certificate on Corporate Governances**To the Members of Nam Securities Ltd.,**

We have examined the compliance of conditions of corporate governance by Nam Securities Ltd. ("the Company") for the year ended on 31st March, 2015, as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance as stipulated in the report. 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 representation made by the Directors and the management we certify that the Company has complied with the conditions of

Corporate Governance as stipulated in clause 49 of the above mentioned Listing Agreement.

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

**For: SANJAY BRAHARUA & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Regn. No. 07144N)**

-Sd/

(Mohit Gupta)

Prop. (Mem.no.526902)

Place: New Delhi

Date: 1st June, 2015

Independent Auditor's Report

To The Shareholders of Nam Securities Limited Report on the Financial Statements

We have audited the accompanying financial statements of Nam Securities Limited, regd. Office: LGF, Plot no.410, Sector 31, Gurgaon-122001, which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The company's Board of Directors Management is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (the Act), with respect to preparation 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 u/s 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 provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate Accounting Policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of 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 & are free from material mis-statement, 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 the standards on auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend upon the auditor's judgment, including the assessment of risks of

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its Profit and its Cash Flows for the year ended on that date.

Other Matters

In our opinion there is no other matter which needs any qualification.

Report on Other Legal and Regulatory Requirements

1.As required by the Companies(Auditor's Report) Order,2003("the Order") issued by the Central Government of India in terms of provisions of Act, we give in the Annexure, a statement on the matters specified in Para(s) 4 & 5 of the Order;

2. As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of accounts as required by law have been kept by Company so far as appears from our examination of books.
- c) The Balance sheet, Statement of Profit and Loss, & Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the Balance sheet, Statement of Profit and Loss, and Cash Flow Statement 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 written representations received from the directors as on 31.03.2015, and taken on record by the Board of Directors, we report that none of the directors are disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the other matters to be included in the Auditors Report in accordance with the Rule 11 of the Companies (Audit and Auditors), Rules 2014 in our opinion and to the best of our information and according to the explanations given to us :
 - (i) The company has disclosed the impact of pending litigations, if any, on its financial positions in its financial statements,
 - (ii) The company has made provisions, as required under the applicable law or Accounting Standards, for material foreseeable losses if any, and as required in long term contracts including derivatives contracts.
 - (iii) That there were no amounts which were required to be transferred by the Company to the Investor Education and Protection Fund.

**For SANJAY BRAHARUA & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No.: 07144N**

-Sd/

(Mohit Gupta)

Prop. (M.No.526902)

Place: New Delhi

Date: 1st June, 2015

Annexure to the Auditors' Report

As referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of Nam Securities Limited on the accounts of the company for the year ended 31st March, 2015.

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

- (i)** In respect of its fixed assets:
 - (a)** The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
 - (b)** As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (ii)** In respect of its inventory:
 - a)** As explained to us, the inventories of finished goods, semi-finished goods, stores, spare parts and raw materials were physically verified at regular intervals/ (at the end of the year) by the Management. In case of inventories lying with third parties, certificates of stocks holding have been received.
 - b)** In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c)** In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.
- (iii)** In respect of loans, secured or unsecured, granted to the parties covered in register maintained under section 189 of the Companies Act 2013:

According to the information and explanations given to us, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable.
- (iv)** In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods (and/services). During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal control.
- (v)** In our opinion and according to the information and explanation given to us, the company has not received any public deposits during the year.
- (vi)** As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- (vii)** In respect of statutory dues:

- (a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.
- (b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2015 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, there were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund
- (viii) The company does not have the accumulated losses at the end of financial year. The company has not incurred any Cash losses during the financial covered by our Audit and the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
- (x) In our opinion, and according to the information and the explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year;
- (xi) The company has not obtained any term loan during the year, so this para of order is not applicable.
- (xii) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

**For: SANJAY BRAHARUA & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No.: 07144N**

**Place: New Delhi
Date: 1st June, 2015**

**-Sd/
(Mohit Gupta)
Prop. (M.No.526902)**

Balance Sheet as at 31st March, 2015			
Particulars	Note No	As At 31.03.2015 Rs.	As At 31.03.2014 Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	30501000	30501000
(b) Reserves and Surplus	2	11503740	10861712
(2) Non-Current Liabilities			
(a) Deferred Tax Liabilities(Net)	3	422665	372165
(3) Current Liabilities			
(a) Trade payables	4(a)	427380	3753468
(b) Other Current Liabilities	4(b)	772215	638070
Total		43627000	46126415
II.ASSETS			
(1) Non-current assets			
(a) Fixed assets	5		
I Tangible Assets		6399157	3594236
II Intangible Assets		NIL	NIL
(b) Non-current investments	6	9925000	9925000
(2) Current assets			
(a) Inventories	7(a)	13748455	14113455
(b) Trade Receivables	7(b)	383857	810132
(c) Cash & Bank Balance	7(c)	12026105	13094141
(d) Other current Assets	7(d)	1144426	4589451
(3) Other misc. expenditure (to the extent not written off)		NIL	NIL
Total		43627000	46126415

Significant Accounting Policies and Accompanying Notes form an integral part of the financial statements.

AS PER OUR REPORT ATTACHED
FOR: SANJAY BRAHARUA & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Regn No.07144N)

FOR AND ON BEHALF OF THE BOARD

-Sd/
(MOHIT GUPTA)
Prop (M.NO.526902)

-Sd/
DIVYA GOYAL
DIRECTOR

-Sd/
KIRAN GOYAL
MANAGING DIRECTOR

PLACE: New Delhi
DATE: 1st June, 2015.

Statement Of Profit and Loss for the year ended 31st March, 2015

Particulars	Note No	Current Year (2014-15)	Previous Year (2013-14)
I. Revenue from operations			
- Brokerage & Comm.		1358927	1144279
- Income from Prop. Trades		1727700	1653659
II. Other Income			
- Interest & Other Income		2969127	1641905
- Dividend Income		185724	318754
III. Total Revenue (I +II)		6241478	4758597
<i>IV. Expenses:</i>			
Employee benefit expense	8	1403464	1309467
Financial costs	9	56680	20866
Depreciation and amortization expense		850163	814256
Other expenses			
-Administration & other Expenses	10	3088643	1913862
Total Expenses		5398950	4058451
V. Profit before tax		842528	700146
VI. Tax expense:			
(1) Current tax		150000	110000
(2) Deferred tax		50500	(3000)
(3) taxes of Earlier years		----	(17462)
VII. Profit after tax (V-VI)		642028	610608
XIII. Earning per equity share:	12		
(1) Basic		0.21	0.20
(2) Diluted		0.21	0.20

Significant Accounting Policies and Accompanying Notes form an integral part of the financial statements.

**AS PER OUR REPORT ATTACHED
FOR: SANJAY BRAHARUA & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Regn No.07144N)**

FOR AND ON BEHALF OF THE BOARD

**-Sd/
(MOHIT GUPTA)
Prop (M.NO.526902)**

**-Sd/
DIVYA GOYAL
DIRECTOR**

**-Sd/
KIRAN GOYAL
MANAGING DIRECTOR**

**PLACE: New Delhi
DATE: 1st June, 2015.**

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

	Current Year (Rs. In Lacs)	Previous Year (Rs. in Lacs)
A) CASH FLOW FROM OPERATION ACTIVITIES:		
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	8.43	7.00
DEPRECIATION	8.50	8.14
FOREIGN EXCHANGES	---	---
INVESTMENTS	---	---
INTEREST/DIVIDEND (NOT SEPARATELY CONSIDERED COMPANY BEING INVESTMENT COMPANY)	---	---
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	16.93	15.14
ADJUSTMENT FOR :		
TRADE AND OTHER RECEIVABLES	52.45	(23.27)
INVENTORIES	3.65	(32.85)
TRADE PAYABLE	(31.43)	33.63
CASH GENERATED FORM OPERATIONS	41.60	(7.35)
INTEREST PAID	---	---
DIRECT TAXES PAID	(2.00)	(0.90)
EXTRAORDINARY ITEMS (PREL. & PUBLIC ISSUE EXPS.)	---	---
EARLIER YEAR ADJUSTMENTS	---	---
NET CASH FROM OPERATING ACTIVITIES	39.60	(8.25)
B) CASH FLOW FROM INVESTMENTS ACTIVITIES		
PURCHASE OF FIXED ASSETS	(40.11)	(4.98)
SALE OF FIXED ASSETS	3.56	---
ACQUISITION OF COMPANIES (AS PER ANNEXURE)	---	---
PURCHASE OF INVESTMENTS	---	---
SALE OF INVESTMENTS	---	---
INTEREST RECEIVED'	---	---
DIVIDEND RECEIVED	---	---
NET CASH USED IN INVESTING ACTIVITIES	(3.05)	(13.23)
C) CASH FLOW FROM FINANCING ACTIVITIES		
PROCEEDS FROM ISSUE OF SHARE CAPITAL	---	---
PROCEEDS FROM LONG TERM BORROWINGS	---	---
REPAYMENTS OF FINANCIAL LEASE LIABILITIES	---	---
DIVIDENDS PAID	---	---
NET CASH USED IN FINANCIAL ACTIVITIES	---	---
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS	(3.05)	(13.23)
CASH AND CASH EQUIVALENTS AS AT 01.04.2014 (OPENING BALANCE)	2.94	16.17
CASH AND CASH EQUIVALENTS AS AT 31.03.2015 (CLOSING BALANCE)	5.99	2.94

Note: Figures in brackets indicate cash outflow

This is the Cash Flow Statement referred to in our Report of even date.

**AS PER OUR REPORT ATTACHED
FOR: SANJAY BRAHARUA & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Regn No.07144N)**

-Sd/
**(MOHIT GUPTA)
PROP (M.NO.526902)**

**PLACE: New Delhi
DATE: 1st June, 2015**

FOR AND ON BEHALF OF THE BOARD

-Sd/
**DIVYA GOYAL
DIRECTOR**

-Sd/
**KIRAN GOYAL
MANAGING DIRECTOR**

Significant Accounting policies**(i) Basis of Preparation of Financial Statements:**

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention; the financial statements are presented in Indian rupees.

ii. Use of Estimates:

The preparation of financial statements in conformity with India GAAP requires judgments, estimates and assumption to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known /materialized.

iii. Fixed Assets & Depreciation

Fixed Assets are stated at cost less accumulated depreciation thereon. The cost of fixed assets comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use. The Company provides pro-rata depreciation from the date on which asset is acquired/ put to use. In respect of assets sold, pro-rata depreciation is provided up to the date on which the asset is sold. On all assets, except as mentioned below, depreciation has been provided on Straight Line method over the useful lives and residuals values of assets as prescribed under Part C of Schedule II of Companies Act, 2013.

- a) Assets costing R 5,000/- or less are fully depreciated in the year of purchase.
- b) Improvements to leased Assets are depreciated over the initial period of lease. Expenditure which are attributable to Construction of a project are included as part of the cost of the construction project during construction period and Included under capital work in progress which is allocated to the respective fixed assets on the completion of the Construction period.
- c) There are no intangible assets during the year.
- d) There no fixed assets operating under lease during the year.
- e) Interest and other costs in connection with the borrowing of the funds to the extent related/ attributed to the acquisition/ construction of qualifying fixed assets are capitalized up to the date when such assets are ready for its intended use and other borrowing costs are charged to Profit & Loss account.

iv. Investments:

Investments are classified into long-term investments and current investments. Investments that are intended to be held for one year or more are classified as long-term investments and investments that are intended to be held for less than one year are classified as current investments. Long term investments are valued at cost. Provision for diminution in value of long term investments is made if in the opinion of management such a decline is other than temporary. Current investments are valued at cost or market/fair value, whichever is lower.

Units of Mutual Funds (Non - Exchange traded funds) are valued at cost or market value whichever is lower. Net asset value of units declared by mutual funds is considered as market value for non-exchange traded Mutual Funds.

v. Revenue Recognition:

- a) Interest Income is recognized on the time proportionate basis starting from the date of disbursement of loan. In case of Non Performing Assets, interest income is recognized on receipt basis, as per NBFC Prudential norms. Dividend income is recognized when the right to receive payment is established.
- b) Income from investment in Private Equity Funds ("the fund"), is booked as and when the same is distributed by the Fund Return of capital contribution is reduced from the original cost of investment.
- c) Income from arbitrage and trading in securities and derivatives comprises profit/loss on sale of securities/currency held as stock-in-trade and profit/loss on related derivative instruments.
- d) Profit/loss on sale of securities is determined based on the Weighted Average cost of the securities sold.
- e) The company has designated the securities as financial assets at "fair value through Statement of Profit or loss". Such designations are
- f) Considered by the Company to eliminate/significantly reduce measurement / recognition inconsistency that would otherwise arise. These instruments are measured at fair value and changes therein are recognized in the Statement of Profit or Loss.

vi. Stock In Trade:

- a) Shares are valued at cost price. Cost is considered on Weighted Average Basis.
- b) Units of Mutual Funds (Exchange traded funds) are valued at cost or market value whichever is lower.

vii. Retirement Benefits

None of the employees is covered under the provisions of the provident Fund, Family Pension Fund, or the Payment of Gratuity Act, during the year.

viii. Taxation:

Tax expense companies of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using

the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only the extent that there is a reasonable certainty that sufficient future income will be available excepted that deferred tax assets, In case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to the release the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

ix. Provisions and Contingencies:

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognized in the period in which the change occurs.

x. Impairment of Assets:

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit which the asset belongs to, is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

xi. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares outstanding during the year are adjusted for events of bonus issue to existing shareholders & share split. For the purpose of calculating diluted earnings per share, the net profits attributable to equity shareholders and the weighted average number of share outstanding are adjusted for the effect of all dilutive potential equity shares from the exercise of options on unissued share capital. The number of equity shares is the aggregate of the weighted average number of equity shares and the weighted average number of equity shares, which would be issued on the conversion of all dilutive potential equity shares into equity shares. Options on unissued equity shares are deemed to have been converted into equity shares.

xii. Derivative Financial Instruments

As per the institute of Chartered Accountants of India(ICAI) announcement , accounting for derivative contracts , if any, other than those covered under AS 11 , are marked to market on a portfolio basis, and the loss is charged to income statement. Net gains are ignored.

xiii. Operating Cycle

All assets and liabilities have been classified as current or non-current as per each Company's normal operating cycle & other criteria set out in the Revised Sch.VI to Act.

xiv. Sundry Debtors/Loans and Advances

Sundry Debtors and Loans and advances are stated after making adequate provisions for doubtful balances.

xv. Expenditure

Expenses are accounted on accrual basis and provision is made for all known losses and liabilities.

Notes forming part of the financial statements for the year ended 31.03.2015

Note no.1: SHARE CAPITAL

	2015		2014	
	No. of Shares	Amount Rs.	No. of Shares	Amount Rs.
<u>(a) Authorized share capital</u>				
Equity Share Capital of Rs. 10 Each	3250000	32500000	3250000	32500000
<u>(b) Issued, Subscribed and fully paid-up share capital</u>				
Equity share of Rs, 10 each fully paid-up	3050100	30501000	3050100	30501000

(c) Rights of shareholders

The company has only one class of equity shareholders. Each holder of equity shares is entitled to one vote per share.

(d) Reconciliation of the share outstanding at beginning& end of the year

Equity share capital	2015		2014	
	No. of Shares	Amount Rs.	No. of Shares	Amount Rs.
At the beginning of the year	3050100	30501000	3050100	30501000
Add: Issued during the year	NIL	NIL	NIL	NIL
Add: Bought back during the year	NIL	NIL	NIL	NIL
At the end of the year	3050100	30501000	3050100	30501000

(e) Shareholders holding more than 5% shares in the company

NAME	2015		2014	
	No. of Shares	Amt.Rs.	No. of Shares	Amount Rs.
ASHWANI GOYAL	1221000	12210000	1221000	12210000
DIVYA GOYAL	222000	2220000	222000	2220000
DIVYANSHU GOYAL	395000	3950000	395000	3950000
ASHWANI GOYAL & SONS(HUF)	433000	4330000	433000	4330000

Note No. 2: Reserves and Surplus

	2015	2014
General reserves		
Opening balance	10000000	10000000
Add: during the year	Nil	Nil
Closing balance	10000000	10000000
Profit & Loss account-Opening balance	861712	251104
Add: during the year	642028	610608
Total	1503740	861712
Less: Transferred to General Reserves	Nil	Nil
Closing balance	1503740	861712
Total reserves & surplus	11503740	10861712

Note no. 3: Deferred Tax Liabilities

Net Deferred Tax Liability/ Asset is on account of:

	2015	2014
Difference between Book & Tax WDV of depreciable Fixed Assets		
As per last balance sheet:	375165	375165
Unabsorbed Deferred Tax	50500	(3000)
TOTAL	422665	372165

Note No. 4: Current liabilities

(a) Particulars	2015	2014
Trade payables	427380	3753468
Total	427380	3753468
(b) Particulars	2015	2014
Other Current Liabilities -Expenses Payable	772215	638070
Total	772215	638070

- i) Current liabilities do not include any amount to be credited to Investor.
- ii) No interest payments have been made during the year.

Note No. 5: Fixed Assets

Description	Gross Block at cost				Depreciation				Net Block	
	01.04.14	Addition during the year	Deducti on during the year	31.03.15	1.4.2014	Addition during the year	Deductio n during the year	31.03.15	31.03.2015	31.03.2014
FURNITURE & FIXTURES	641010	---	--	641010	244160	32980	--	277140	363870	396850
OFFICE EQUIPMEN T	988134	81500	--	1069634	810141	74506	--	884647	184987	177993
COMPUTER EQUIPMEN T	5579066	9500	---	5588566	4076096	359089	---	4435185	1153381	1502970
VEHICLES	3708697	3491552	1507092	5693157	2192274	363395	1151199	1404470	4288687	1516423
GENERATI NG SET	Nil	428425	---	428425	Nil	20193	---	20193	408232	Nil
TOTAL	10916907	4010977	1507092	13420792	7322671	850163	1151199	7021635	6399157	3594236
PRE. YEAR	10419407	497500	----	10916907	6508415	814256	---	7322671	3594236	3910992

Note: There are no intangible assets accounted for in the balance sheet.

Note No.6:Non-Current Investments

PARTICULARS	2015	2014
Deposit under Membership with Stock Exchanges & Equity shares	9925000	9925000
Total	9925000	9925000

Note No. 7: Current Assets

a) Inventories: Stock-in-trade	2015	2014
Shares&Debentures-Valued at Cost,(As valued,verified&certifiedby management)	13748455	14113455
Total	13748455	14113455
b)Trade Receivables (Unsecured,considered good)		
-Less than six months old	217175	698983
-more than six months old	166682	111149
Total	383857	810132

c) Cash & Bank balances		
i) Cash and Cash Equivalents		
Bank Balance-in Current account	480047	248882
-Cash in hand	119281	45553
Total-i)	----- 599328 -----	----- 294435 -----
ii)Other Bank Balances:		
-Balances with bank in fixed deposit (more than 3 months old)	10045000 1381777 -----	11859319 940387 -----
-Interest accrued on fixed deposits	11426777 -----	----- 12799706 -----
Total-ii)	----- 12026105 -----	----- 13094141 -----
Grand Total-i) +ii)		
d) Other Current Assets (Unsecured, considered Good)		
Security Deposit & Misc. Advances	1144426 -----	4589451 -----
Total	1144426 -----	4589451 -----

Note No.8: Employee Benefit Expenses:

PARTICULARS	2015	2014
Salaries & allowances	973220	901865
Directors remuneration & reimbursement exp	360000	360000
Staff welfare	70244	47602
Total	1403464	1309467

Note no. 9: Financial Costs

PARTICULARS	2015	2014
Bank Interest & charges	56680	20866
Total	56680	20866

Note No. 10: Other Expenses-Administrative & Other expenses

PARTICULARS	2015	2014
Printing & stationery	32520	27915
Office expenses	44528	39518
Postage & courier	51118	27100
Conveyance	42240	39952
Telephone expenses	107728	98234
Listing Charges	170634	561800
AGM expenses	45550	51250
STT	1293834	Nil
Membership subscriptions	95051	111975
Vehicle expenses	120432	83804
VSAT & TXN charges	323279	357366
Rate, taxes & legal expenses	57908	126875
Audit fees	50000	50000
Newspaper & periodicals	10790	10610
Traveling expenses	30279	14632
Insurance	60040	26124
Loss On Sale of Fixed Assets	893	Nil
Stock exchange & DP charges	42642	16247
NSDL fees	239933	131901
Electricity expenses	230829	100732
Repair & maintenance	38415	37827
Total	3088643	1913862

Note no.11: Related Party Disclosures

Particulars	Key Management Personnel and their relative (I) & (II)	Entities on which Key Management Personnel has control (III)	Entities on which relative of Key Management Personnel has Control
Loan and Advances – Unsecured	Nil	Nil	Nil
Interest Expenses	Nil	Nil	Nil
Directors’ Remuneration:			
Divya Goyal	3.60	Nil	Nil
Outstanding Balance As at March 31, 2015	Nil	Nil	Nil

11.2 Relationship:

I. Key Management Personnel a) Kiran Goyal b) Divya Goyal	III. Entities over which Key Management Personnel has control a) Nikiya Exports P. Ltd b) Nam Credit & Invt. Consults .Ltd. c) Agile Commodities P. Ltd
II. Relative of Key Management Personnel a). Ashwani Goyal b). Divyanshu Goyal	

Note No. 12: Earning per Equity Share

The following table sets forth the computation of basic and diluted earnings per share:

	2015	2014
Net profit after tax:	Rs.642088	Rs. 610608
a) Weighted average number of equity shares	3050100	3050100
b) i) Nominal Value of shares(Rs.)	10	10
ii) Earnings per share-basic & diluted (Rs.)	0.21	0.20

There was no change in share capital during the year.

Note no. 13: Auditors Remuneration

Auditors remuneration comprises of fees to statutory auditors Rs30000 (Prev.year: Rs.30000), & for IT-44AB report & expenses reimbursement: Rs.20000 (pre. year: Rs.20000)

Note no.14: Foreign Currency Transactions

There is no foreign currency transaction made by the company during the current and the previous year.

	2014-15	2013-14
i) Expenditure in foreign Currency	NIL	NIL
ii) CIF Value of Imports	NIL	NIL

Note No.15: Segment Reporting

The company is principally engaged in a single business segment viz: Broking & Trading in Shares, Mutual Funds & Depository services. Accordingly there are no separate reportable segments as per accounting standard 17 on "Segment reporting".

Note no.16:

The figures have been rounded off to the nearest rupee. The previous years' figures have been re-grouped, re-arranged, re-classified wherever necessary to facilitate comparison with the current years' figures.

(Notes 1 to 16 forms an integral part of the financial statements.)

AS PER OUR REPORT ATTACHED

**FOR: SANJAY BRAHARUA & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Regn No.07144N)**

**-Sd/
(MOHIT GUPTA)
PROP. (M.NO.526902)**

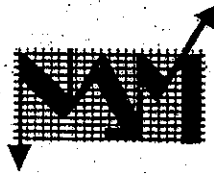
FOR AND ON BEHALF OF THE BOARD

**-Sd/
DIVYA GOYAL
DIRECTOR**

**-Sd/
KIRAN GOYAL
MANAGING DIRECTOR**

PLACE: New Delhi

DATE: 1st June, 2015



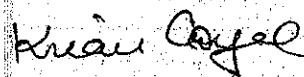

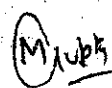
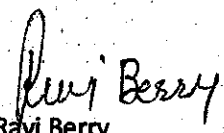
NAM SECURITIES

MEMBER : NSE (CM & FO & SX Ser
F & O Clearing, BSE, MCX, DSE DP

Corp. Office : 213, Arunachal, 19, Barakhani
New Delhi - 110001, Phones: 23731122, 2
Fax: 23730810 Email: nammf@yah

FORM A

(Pursuant to Clause 31 (a) of Listing Agreement)

Name of the company	Nam securities Limited
Annual Financial Statements for the year ended	31st March, 2015.
Type of Audit observation	Unqualified
Frequency of Observation	NA
To be signed by :	
➤ CEO/Managing Director	KIRAN GOYAL 
➤ CFO	Divya Goyal 
➤ Auditor of the company	Sanjay Braharua & Associates Chartered Accountants (Firm Regn No: 07144N)  Mohit Gupta Prop. (Mem No. 526902)
➤ Audit committee Chairman	 Ravi Berry

