



INANI SECURITIES LTD.TM

Relationships Beyond Investments

2018-19
25th ANNUAL REPORT



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CORPORATE INFORMATION**CORPORATE INDENTITY NUMBER (CIN)**

L67120AP1994PLC017583

BOARD OF DIRECTORS**MANAGING DIRECTOR**

Mr.Lakshmikanth Inani Din (00461829)

WHOLE-TIME DIRECTOR

Mr. Vishnukanth Inani Din (00571377)

DIRECTORS AND CFO

Mr. Ramakanth Inani Din (00458875)

INDEPENDENT DIRECTORS

Mr. Dhanraj Soni Din (01859486)

Mrs. Rama Kabra Din (06843396)

Mr.Anand Rameshchandra

Chandak Din (01190924)

STATUTORY AUDITORS

M/S. JEEDIGUNTA & CO.

CHARTERED ACCOUNTANTS,

Flat No.205 B,

3-5-1113/E, Gupta Towers,

Narayanaguda, Hyderabad-500029

REGISTRAR & SHARE TRANSFER AGENT**VENTURE CAPITAL AND CORPORATE INVESTMENTS PRIVATE LIMITED**

12-10-167

Bharat Nagar

Hyderabad-500018

Tel: +91-040-23818475/23818476

REGISTERED OFFICEG-15 Raghav Ratna Towers, 5-8-352/14
& 15, Chirag Ali Lane,
Hyderabad- 500001, Telangana.**CORPORATE OFFICE**Office No. 1408, 14th Floor, Naman
Midtown B-wing Senapati Bapat Marg
Next to Indiabulls Finance Centre
Ephinstone, Mumbai-400013.**LISTED AND TRADING AT**

Bombay Stock Exchange of India Ltd.

BANKERS

Tamilnad Mercantile Bank Limited

Karur Vysya Bank Limited

HDFC Bank Limited

ICICI Bank

Axis Bank

SECRETARIAL AUDITORS

Mr. Nitin Bajaj

Company Secretary in Practice

3-4-862, Flat No. G1 and G6,

Harshdham Apts, Opp lane Andhra

Yuvati Mandali, Barkatpura, ,

Hyderabad – 500027.

ANNUAL GENERAL MEETINGDate: 27th September, 2019

Time: 12:30 P.M

Venue: Rajasthani Graduates

Association Hall, 5-4-790/1

First Floor, Lane Opp. To G.Pulla

Reddy Sweets. Hyderabad-500001.

CONTENTS

Sl. No	Particulars	Page No.
1.	About Us	4
2.	Notice	5
3.	Directors Report	10
	-Extract of Annual Return MGT -9	22
	-Secretarial Audit Report	29
	-Declaration by Director	32
	-Declaration by Independent Directors	33
4.	Independent Auditors Report	36
5.	Balance Sheet	44
6.	Statement of Profit & Loss	45
7.	Cash Flow Statement	46
8.	Notes to Financial Statements	47
9.	Attendance Slip	64
10.	Proxy Form	64

ABOUT US

Inani Securities Limited generally known as ISL, established in 1994 and listed on BSE in 1996. ISL has evolved one of the paramount Stock Broking & Financial Services Firm in India. Having its Corporate Office in Mumbai.

ISL provides wide range of wealth generation solutions to individual & institutions based on creative value investing ideas. Our power lies with our customer-centric approach and a firm commitment to make the money work for them.

ISL is affiliated with the major stock exchange in India for equities and commodities, i.e. BSE. These affiliations has resulted our growth in the market, which makes ISL one of the leading stock broking & Financial Services in the market.

ISL is accomplished to provide incomparable services to all its clients & associates, by providing all the dealings in transparent manner and maintaining the ethical standards. Our aim is to protect and Encourage long term relationship with our clients and associates.

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 25TH ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S. **INANI SECURITIES LIMITED** WILL BE HELD ON FRIDAY THE 27TH SEPTEMBER, 2019 AT 12.30 P.M AT RAJASTHANI GRADUATES ASSOCIATION HALL, SITUATED AT 5-4-790/1, FIRST FLOOR, LANE OPP.TO G.PULLA REDDY SWEETS , ABIDS HYDERABAD-500001 TO TRANS ACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

To receive, consider and adopt the Balance Sheet as at March 31, 2019 and Statement of profit and Loss for the year ended on that date, the Reports of Directors and Auditors' thereon.

To appoint a Director in place of Mr. Lakshmikanth Inani, (DIN: 00461829), who retires by rotation at this Annual General Meeting and being eligible for reappointment.

By Order of the Board of Directors

For Inani Securities Limited

Sd/-

Lakshmikanth Inani

Managing Director

(Din 00461829)

Date: 31-07-2019

Place: Hyderabad

IMPORTANT NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
2. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. Members / proxies should bring the duly filled attendance slip enclosed herewith to attend the meeting. Shareholders are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall. The Shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license to enter the AGM hall.
4. The Register of Members and the Share Transfer books of the Company will remain closed from Tuesday 24th September, 2019, to 26th September, 2019, Thursday (both days inclusive), for the purpose of Annual General Meeting.
5. Members are requested to immediately notify the changes, if any, in their registered address to the company Registrar and shares transfer agents, M/s. Venture Capital Corporate and Investment Pvt. Ltd., 12-10-167, Bharat Nagar, Hyderabad - 500 088.
6. Electronic copy of the 25th Annual Report is being sent to all the members whose e mail IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e mail address, physical copies of the 25th Annual Report for 2019 are being sent in the permitted mode.
7. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Hyderabad for inspection during normal business hours on working days. For any communication, the shareholders may also send requests to the Company's investor email id: investors@inanisec.in
8. At the AGM held on 28th September, 2017 the members approved appointment of M/s. Jeedigunta & Co, Chartered Accountants, Firm Registration No. 001322S as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the twenty-fourth AGM.
9. Voting through electronic means:

In compliance with provision of section 108 of the Companies Act, 2013 and Rules 20 of the Companies (Management and Administration) Rules, 2014, the company will provide its members the facility to exercise their right to vote in the 25th Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e-voting services provided by Central Depository Services (India) Limited (CDSL).

THE INSTRUCTIONS FOR MEMBERS FOR VOTING ELECTRONICALLY ARE AS UNDER: -

- (i) The voting period begins on **Tuesday**, 24th September, 2019 (09.00 AM. IST) and ends on **Thursday**, 26th September, 2019 (5.00 PM. IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday 20th September, 2019 may cast their vote electronically. The remote e- voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in physical form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

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

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

- (xiii) On the voting page you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 - (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
 - (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
 - (xviii) If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - (xix) Note for Non – Individual Shareholders and Custodians:
 - Non-Individual shareholders (i.e .other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote .
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - (xx) In case you have any queries or issues regarding e -voting, you may refer the Frequently Asked Questions (“FAQs”) and e -voting manual available at www.evotingindia.com , under help section or write an email to helpdesk.evoting@cdslindia.com
10. Any person, who acquires shares of the Company and becomes a shareholder of the Company after Dispatch of the Notice of AGM and holds shares as of the cut-off date i.e. Thursday 26th September, 2019, may obtain the login ID and password by sending a request at evoting@cdslindia.com and helpdesk.evoting@cdslindia.com. However, if you are already registered with CDSL for remote e -voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset the password by using ‘Forgot User Details / Password’ option available on www.evotingindia.com.
10. A member may participate in the AGM even after exercising his right to vote through remote e-voting, but shall not be allowed to vote again at the AGM.
11. The facility for voting through ballot will also be made available at the AGM, and members attending the AGM who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM. Shareholders who have not cast their vote electronically, by remote e-voting may cast their vote at the AGM through ballot paper.
12. At the AGM, at the end of the discussion on the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, order voting through ballot paper for all those members who are present but have not cast their votes electronically using the remote e-voting facility.

R Scrutiny of the Voting Process:

- a. The Board of Directors has appointed Mr. **Nitin Bajaj, Company Secretary in Practice**, as a scrutinizer to scrutinize the voting process (both electronic and physical) in a fair and transparent manner.
- b. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favor of or against, if any, not later than three days after the conclusion of the AGM to the Chairman of the Annual General Meeting. The Chairman, or any other person authorized by the Chairman, shall declare the result of the voting Forthwith.
- c. The result, along with the Scrutinizer's Report, will be placed on the Company's website, www.inanisecl.in and on the website of CDSL immediately after the result is declared by the Chairman or any other person authorized by the Chairman, and the same shall be communicated to the BSE Ltd.

By Order of the Board of Directors

For Inani Securities Limited

Sd/-

Lakshmikanth Inani

Managing Director

Din (00461829)

Date: 31-07-2019

Place: Hyderabad

DIRECTORS' REPORT

To
The Members,

The Directors have pleasure in presenting the **25th Annual Report** of the Company, together with the financial statements for the year ended March 31, 2019.

RESULTS OF OUR OPERATIONS:

The Company's financial performance for the year ended 31st March, 2019 is summarized below:

Particulars	Rs. in Lakhs	
	Year Ended 31 st March, 2019	Year Ended 31 st March, 2018
Total Revenue	208.89	285.38
Profit before Interest, Depreciation & Tax	79.55	148.23
Profit before Depreciation & Tax	38.26	115.66
Profit before Tax & Exceptional Item	20.99	102.36
Prior year Adjustment & Exceptional Items	0.15	6.15
Net Profit before taxation	20.84	108.52
Provision for Tax		
Current Tax	4.01	24.70
Deferred Tax	2.95	0.77
Net Profit	13.88	83.05
Balance brought forward from the last year	1130.18	1047.14
Earlier Year Tax	0	0
Depreciation/ Deferred Tax Adjustments	0	0
Profit available for appropriation	13.88	83.04
Proposed Dividend	NIL	Nil
Balance carried to Balance Sheet	1144.06	1130.18

Company Performance

During the year under review, the company did not perform well as the net profit of the company decreased to Rs.13.88 when compared with the previous year Net profit of Rs.83.05 Lakhs.

Dividend:

Your Directors do not recommend any dividend for the year under review, and has decided to retain the surplus with the company for furthering the growth of the Company.

Reserves:

The entire Net Profit of the company for the FY 2018-19 is retained as Surplus. The Company has not proposed to transfer any amount to any reserve.

Deposits:

During the year under review, your Company has not accepted any deposits from the public within the meaning of section 73 of the Companies Act 2013 and the Companies (Acceptance of Deposits) rules 2014. There are no public deposits, which are pending for repayment.

Particulars of loans, guarantees or investments:

Loans and investments covered under Section 186 of the Companies Act, 2013 form part of the Notes to the Financial Statements provided in this Annual Report.

Further, it is informed that the Company has neither given any guarantees nor provided any security during the financial year under review.

Director's Responsibility Statement:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material discrepancies;
- (ii) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (iii) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 (erstwhile Companies Act, 1956) for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the directors have prepared the annual accounts on a going concern basis;
- (v) the directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- (vi) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Particulars of contracts or arrangements made with related parties:

During the year, the Company has not entered into any contract or arrangement with related parties which could be considered 'material' according to the policy of the Company on Materiality of Related Party Transactions.

HUMAN RESOURCE MANAGEMENT:

To ensure good human resources management at Inani Securities Limited, we focus on all aspects of the employees life cycle. This provides a holistic experience for the employee as well. During their tenure at the Company, employees are motivated through various skill-development, engagement and volunteering programmes. All the while, we create effective dialogues through our communication channels to ensure that the feedback reach the relevant teams, including the leadership.

Ratio of Remuneration to each Director:

Under section 197(12) of the Companies Act, 2013, and Rule 5(1)(2) & (3) of the Companies (Appointment & Remuneration) Rules, 2014, a remuneration of Rs.6,00,000/- is being paid to Mr. Vishnukanth Inani, whole time director of the Company and a remuneration of Rs.6,00,000/- is being paid to Mr. Lakshmikanth Inani, Managing Director of the Company.

Particulars of employees:

The provisions of Section 197 (12) read with the relevant rules are not applicable to the Company during the year under review.

The Company continues its focus on retention through employee engagement initiatives and provides a holistic environment where employees get opportunities to realize their potential.

Key Managerial Personnel:**Managing Director or Chief Executive Officer or Manager and in their absence, a Whole-Time Director**

- (i) Mr. Lakshmikanth Inani Din (00461829) is the Managing Director of the Director of the Company.
- (ii) Mr. Vishnukanth Inani Din (00571377) is the Whole time Director of the Company.

CORPORATE GOVERNANCE:

The report on Corporate Governance as stipulated under (Listing Obligations and Disclosure Requirement) Regulation 2015 is not appended to this report as it is not applicable to the company. Since the paid up capital of the Company is less than Rs.10 Crores and Net worth of the Company is less than Rs.25 Crores, Corporate Governance is not applicable.

Auditors' certificate on corporate governance:

As required under (Listing Obligations and Disclosure Requirement) Regulation 2015, the Auditors' Certificate on Corporate Governance is not appended to this report as it is not applicable to the company.

Compliance Department:

During the year under review,

Mr. Lakshmikanth Inani, is the Managing Director cum Compliance Officer of the Company.

Details of Complaints/ requests received, resolved and pending during the Financial Year 2018-19:

During the Quarter	Received	Resolved	Pending
NIL	NIL	NIL	NIL

The compliance department of the company is responsible for independently ensuring that the operating and business units comply with regulatory and internal guide lines. New instructions/guide lines issued by the regulatory authorities were disseminated across the company to ensure that the business and business units operate within the boundaries set by the regulators and that compliance risks are suitably monitored and mitigated in course of their activities & processes.

➤ Information on the Board of Directors of the Company:

During the year under review,

- (i) The Board at their meeting held on 29th May 2019, appointed Mr. Ramakanth Inani as Chief Financial Officer.

Composition of the Board of Directors as on the date of 31st March, 2019 is mentioned below;

Name of the Director	Designation	Category
Lakshmikanth Inani	Managing Director	Executive Director
Vishnukanth Inani	Whole Time Director	Executive Director
Ramakanth Inani	Director	Director
Anand Rameshchandra Chandak	Director	Independent Director
Dhanraj Soni	Director	Independent Director
Rama Kabra	Director	Independent Director

Board Diversity:

The Company recognizes and embraces the importance of a diverse board in its success. We believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us retain our competitive advantage.

Details with regards to meeting of Board of Directors of the Company:

During the FY 2018-2019, 4 (Four) meetings of the Board Of Directors of the Company were held as on 31st May 2018, 31st July 2018, 30th October 2018 and 14th February 2019.

Name of the Director	Board Meetings attended during the year	Whether last AGM attended
Mr. Lakshmikanth Inani	4	Yes
Mr. Ramakanth Inani	2	Yes
Mr. Vishnukanth Inani	2	Yes
Mr. Anand Rameshchandra Chandak	4	No
Mr. Dhanraj Soni	3	Yes
Mrs. Rama Kabra	3	Yes

Policy on directors' appointment and remuneration:

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on 31st July, 2019, the Board consists of 6 Members, 2 of whom are Executive Directors, 3 are Independent Directors and 1 is a Director. The Board periodically evaluates the need for change in its composition and size.

Declaration by Independent Directors on Annual Basis:

The Company has received necessary declarations from each Independent Director i.e Mr. Anand Rameshchandra Chandak, Mr. Dhanraj Soni and Mrs. Rama Kabra under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013, and the same are enclosed to this Annual Report.

Board's Committees:

Currently, the Board has three committees: the Audit Committee, The Nomination and Remuneration Committee, The Stake holders Relationship Committee. All the committees are appropriately constituted.

A detailed note on the Board and its committees, including the details on the dates of Committee Meetings is provided below in this Annual Report. The composition of the committees and compliances, as per the applicable provisions of the Act and Rules, are as follows:

➤ **AUDIT COMMITTEE:**

The Primary purpose of the Audit Committee of the Company as per the provisions of Section 177 of the Companies Act, 2013 is to assist the Board of Directors (the “Board”) of M/s. Inani Securities Limited, (the “Company”) in fulfilling its oversight responsibilities with respect to–

- overseeing the Company’s financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;
- reviewing and examination with management the quarterly financial results before submission to the Board;
- reviewing and examination with management the annual financial statements before submission to the Board and the auditors’ report thereon;
- review management discussion and analysis of financial condition and results of operations;
- scrutiny of inter-corporate loans and investments made by the Company;
- reviewing with management the annual financial statements as well as investments made by the unlisted subsidiary companies;
- reviewing, approving or subsequently modifying any Related Party Transactions in accordance with the Related Party Transaction Policy of the Company;
- approving the appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- recommending the appointment, remuneration and terms of appointment of Statutory Auditors of the Company and approval for payment of any other services;
- reviewing and monitoring the auditor’s independence and performance, and effectiveness of audit process;
- reviewing management letters / letters of internal control weaknesses issued by the Statutory Auditors;
- discussing with Statutory Auditors, before the audit commences, on the nature and scope of audit as well as having post-audit discussion to ascertain area of concern, if any;
- reviewing with management, Statutory Auditors and Internal Auditor, the adequacy of internal control systems;
- recommending appointment, remuneration and terms of appointment of Internal Auditors of the Company;
- reviewing the adequacy of internal audit function and discussing with Internal Auditor any significant finding and reviewing the progress of corrective actions on such issues;
- evaluating internal financial controls and risk management systems;
- valuating undertaking or assets of the Company, wherever it is necessary;
- reviewing the functioning of the Whistle Blowing mechanism;

Composition

The Audit Committee consist of the three Independent Directors, Mr. Anand Ramesh chandra Chandak is being designated as the Chairman of the Audit Committee Mrs. Rama Kabra and Mr. Dhanraj Soni as the Members of the Audit Committee.

The Committee met 4 times during the financial year 2018-19. The attendance record of the members at the meeting were as follows:

Name of the Company Member	Designation/Category	No. Of Meeting Held	No. Of Meeting attended
Mr. Anand Rameshchandra Chandak	Chairman/ Independent Non-Executive Director	4	3
Mrs Rama Kabra	Member/Independent Non-Executive Director	4	4
Mr. Dhanraj Soni.	Member/ Independent Non-Executive Director	4	3



NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of the Board has been constituted to bring on board the independent approach towards determining the remuneration payable/to be paid to the Directors and Key Managerial Personnel's of the Company and to formulate policy of recruitment of the one level below the Key Managerial Personnel.

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

- Recommend to the board the set up and composition of the board and its committees. Including the "formulation of the criteria for determining qualifications, positive attributes and independence of a director". The committee will consider periodically reviewing the composition of the board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
- Recommend to the board the appointment or reappointment of directors.
- Devise a policy on board diversity.
- Recommend to the board on appointment of key managerial personnel ("KMP" as defined by the Act) and executive team members of the Company (as defined by this committee)
- Carry out evaluation of every director's performance and support the board and independent directors in evaluation of the performance of the board, its committees and individual directors. This shall include "*formulation of criteria for evaluation of independent directors and the board*".
- Recommend to the board the remuneration policy for directors, executive team or key managerial personnel as well as the rest of the employees.
- On an annual basis, recommend to the board the remuneration payable to the directors and oversee the remuneration to executive team or key managerial personnel of the Company
- Oversee familiarization programmes for directors.
- Oversee the human resource philosophy, human resource and people strategy and human resource practices including those for leadership development, rewards and recognition, talent management and succession planning (specifically for the board, key managerial personnel and executive team).
- Provide guidelines for remuneration of directors on material subsidiaries.
- Recommend to the board on voting pattern for appointment and remuneration of directors on the boards of its material subsidiary companies.
- Performing such other duties and responsibilities as may be consistent with the provisions of the committee charter.

The Remuneration Committee consists of two independent directors - Mrs Rama Kabra the chairman of the committee and Mr. Anand Ramesh chandra Chandak and one Director Mr. Ramakanth Inani as members of the committee.

The Committee met 1 time during the financial year 2018-19 on 31.05.2018. The attendance record of the member at the meeting was as follows:

Name of the Company Member	Designation/Category	No. Of Meeting Held	No. Of Meeting attended
Mrs. Rama Kabra	Chairman/ Independent Non Executive Director	1	1
Mr. Anand Rameshchandra Chandak	Member/Independent Non Executive Director	1	1
Mr. Ramakanth Inani	Member/Director	1	1

The details of remuneration for the year ended 31st March, 2019 to the Executive Directors are as follows

Name	Designation	Remuneration
Lakshmikanth Inani	Managing Director	6,00,000/-
Vishnukanth Inani	Whole Time Director	6,00,000/-

The Company has paid sitting fees of Rs.1500/- per meeting of Board and Rs.500/- per meeting of Committee to Non-Executive Directors during the financial year 2018-19.

REMUNERATION POLICY OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

1. Scope:

This policy sets out the guiding principles for the Nomination and Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the company.

2. Policy:

- i Remuneration to Executive Director and Key Managerial Personnel.
- ii The Board on the recommendation of the Nomination and Remuneration (NR) Committee shall review and approve the remuneration payable to the Executive Director of the company within the overall approved by the shareholders.
- iii The Board on the recommendation of the Nomination and Remuneration Committee shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.
- iv The remuneration structure to the Executive Director and Key Managerial Personnel shall include the following components:
 - (i) Basic pay
 - (ii) Perquisites and Allowances
 - (iii) Stock Options
 - (iv) Commission (Applicable in case of Executive Directors)
 - (v) Retrial benefits
 - (vi) Annual performance Bonus
- v The annual plan and objectives for Executive Committee shall be reviewed by the NR committee and annual performance bonus will be approved by the committee based on the achievement against the annual plan and objectives.

3. Remuneration to Non – Executive Directors

- i The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders as per provisions of the Companies Act 2013.
- ii Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

4. Remuneration to other employees

Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

➤ STAKEHOLDERS RELATIONSHIP COMMITTEE

- i This Committee is responsible, inter alia to specifically look into the redressal of grievances of shareholders, debenture holders and other security holders including complaints related to transfer of shares, non-receipt of Balance Sheet, non-receipt of declared dividends etc.,
- ii One meeting of the stake holders 'relationship committee' was held during the year on March 24, 2019.
- iii The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

Name	Designation/Category	No. of Meetings held	No. of Meetings attended
Mr. Dhanraj Soni	Chairman/Independent, Non-Executive Director	1	1
Mrs. Rama Kabra	Member/Independent, Non-Executive Director	1	1
Mr. Anand Ramesh Chandra Chandak	Member/Independent, Non-Executive Director	1	1

Board Evaluation:

As per section 149 of the Companies Act, 2013 read with clause VII (1) of the schedule IV and rules made there under, the independent directors of the company had a meeting on 24/03/2019 without attendance of non-independent directors and members of management. In the meeting the following issues were taken up:

- (a) Review of the performance of non-independent directors and the Board as a whole ;
- (b) Review of the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- (c) Assessing the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The company has 3 (three) non-independent directors namely:

1. Mr. Anand Rameshchandra Chandak
2. Mr. Dhanraj Soni
3. Mrs. Rama Kabra

The meeting also reviewed and evaluated the performance of the Board as whole in terms of the following aspects:

- Preparedness for Board/Committee meetings
- Attendance at the Board/Committee meetings
- Guidance on corporate strategy, risk policy, corporate performance and overseeing acquisitions and disinvestments.
- Monitoring the effectiveness of the company's governance practices
- Ensuring a transparent board nomination process with the diversity of experience, knowledge perspective in the Board.

Ensuring the integrity of the company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for financial and operational control and compliance with the law and relevant standards.

Listing:

The equity shares of M/s Inani Securities Ltd (Scrip Code: 531672) are listed at BSE Platform. The Company has paid the Listing Fees to the Exchange for the year 2018 -19.

Capital/Finance

During the year, the Company did not allot any shares to its shareholders. As on 31st March, 2019, the issued, subscribed and paid up share capital of the Company stood at Rs.45, 577,000/-, comprising 45, 57,700 equity shares of Rs.10/- each.

Nature of Business

There has been no change in the nature of business of the Company.

Auditors:**Statutory Auditors:**

At the AGM held on 28th September, 2017 the Members approved appointment of M/s. Jeedigunta & Co, Chartered Accountants, Firm Registration No. 001322S as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the ensuing AGM and a note in respect of same has been included in the Notice for this AGM.

The Auditor's Report for FY 2018-19 does not contain any qualification, reservation, adversary mark or disclaimer.

The Company has received a certificate from the Statutory Auditors to the effect that their appointment, if made, shall be in compliance with the provisions of Section 139 and 141 of the Companies Act, 2013.

Secretarial Auditors:

Mr. Nitin Bajaj, Company Secretary in Practice, was appointed to conduct the Secretarial Audit of the Company for the FY 2018-19, as required under the Section 204 of the Companies Act, 2013 and Rules there under. The Secretarial Audit Report for the FY 2018 -19 is appended as Annexure II to this report.

Comments of the Board on the qualification/reservation/adverse remarks/disclosure made: by the Statutory Auditors in the Audit Report:

- (i) The Auditors' report do not contain any qualifications, reservations or adverse remarks by the Secretarial Auditors in the Secretarial Audit Report:
- (ii) The Secretarial Audit Report does not contain any qualifications, reservations or adverse remarks.

Internal Financial Control

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safe guarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

Risk Management:

In terms of the requirement of the Act, the Company has developed and implemented the Risk Management Policy and the Board of Directors of the company reviews the same periodically. The company's risk management approach comprises governance of risk, identification of risk, and assessment of control of risk. The risk has been prioritized through a companywide exercise. Members of Senior Management have undertaken the ownership and are working on mitigating the same through co-ordination among the various departments, insurance coverage security policy and personal accident coverage for lives of all employees. At present the company has not identified any element of risk which may threaten the existence of the Company.

Vigil Mechanism:

The Company has established a mechanism for Directors and employees to report their concerns relating to fraud, malpractice or any other activity or event which is against the interest of the Company. The same has been disclosed in this Annual Report under the heading Whistle Blower Policy, which forms part of the Directors' Report.

Statement on Material Subsidiary:

The Company currently do not have any Material Subsidiary.

Corporate Social Responsibility:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions of Section 135 of the Companies Act, 2013 are not applicable to the company.

Particulars on conservation of energy, research and development, technology absorption and foreign exchange earnings and outgo:**Energy Conservation:**

Conservation of energy continues to receive increased emphasis and steps are being taken to reduce the consumption of energy at all levels. The Company has taken steps to conserve energy in its office use, consequent to which energy consumption had been minimized. No additional proposals/ investments were made to conserve energy. Since the Company has not carried on industrial activities, disclosure regarding impact of measures on cost of production of goods, total energy consumption, etc, are not applicable.

Foreign Exchange Earnings and Outgo:

During the year, no foreign exchange transactions occurred. The Company did not enter into any foreign exchange and outgo and as a result, there is no foreign exchange money used or earned in the financial year 2018-19.

Subsidiaries Joint Ventures and Associate Companies:

The Company does not have any Subsidiaries and Joint Ventures or Associate Company.

Research and Development & Technology Absorption:

The Company has not adopted any technology for its business and hence no reporting is required to be furnished under this heading. The Company will adopt necessary technology as and when required in the furtherance of the business.

Extract of Annual Return:

In accordance with Section 134(3) (a) and Section 92(3) of the Companies Act, 2013, an extract of the Annual Return in the prescribed format is appended as **Annexure I** to this Report.

Significant and Material Orders:

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

Prevention of Sexual Harassment at Workplace:

The Company is committed to provide a safe and conducive work environment to its employees. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Secretarial Standards:

The Directors State that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

Other Disclosures:

Your Directors state that no disclosure or reporting is required in respect to the following items as there were no transactions on these items during the year under review:

- (i) Issue of equity shares with differential rights as to dividend, voting, or otherwise.
- (ii) Issue of shares (including sweat equity shares) to employees of the company under any scheme.
- (iii) Redemption of Preference Shares and/or Debentures.

DISCLOSURES:**DETAILS OF RELATED PARTY TRANSACTION:**

The particulars of contracts or arrangements with related parties referred to in section 188(1) of the Companies Act, 2013, is prescribed in this Annual Report as mentioned in the Financial Statements.

WHISTLE BLOWER POLICY:

The Board of Directors of the Company has adopted the Whistle Blower Policy. Employees can report to the Management concerned unethical behavior, act or suspected fraud or violation of the Company's Code of Conduct. Policy no employee has been denied access to the Audit Committee.

CODE OF CONDUCT:

In pursuance of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2011, the Board has approved the Code of Conduct for Prevention of Insider Trading and authorized the Audit Committee to implement and monitor the various requirements as set out in code.

ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation for the contribution made by the employees at all levels but for whose hard work, and support, your company's achievements would not have been possible. Your Directors also wish to thank its customers, agents, investors and bankers for their continued support and faith reposed in the company.

**By Order of the Board of Directors for
INANI SECURITIES LIMITED**

Sd/-
LAKSHMIKANTH INANI
(DIN: 00461829)
Managing Director

Sd/-
VISHNUKANTH INANI
(DIN: 00571377)
Whole Time Director

Date: 31-07-2019
Place: Hyderabad.

ANNEXURE-I

Form No. MGT-9
EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2019

[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:

i	CIN:	L67120AP1994PLC017583
ii	Registration Date	19/05/1994
iii	Name of the Company	Inani Securities Limited
iv	Category / Sub-Category of the Company	Public Company / Limited by shares
v	Address of the Registered office and contact details	G-15 Raghava Ratna Towers, 5 -8-352/14 & 15 Chirag Ali Lane , Abids, Hyderabad-500001 Telangana (T) (91) – 040-23201279 Email : info@inanisec.in
vi	Whether listed company	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
vii	Name , Address and Contact details of Registrar and Transfer Agent, if any	M/s. Venture Capital & Corporate Investments Pvt. Ltd. 12-10-167, Bharat Nagar Colony, Hyderabad-500018 (T) (91)- 040-23818475, 476 Email: info@vccilindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Stock Broking	66120	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	Name And Address of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	NIL	NIL	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):**I. Category-wise Share Holding:**

Category of Shareholders	No. of Shares held at the beginning of the year (01-04-2018)				No. of Shares held at the end of the year (31.03.2019)				
	Demat	physical	Total	% of total shares	Demat	physical	Total	% of total shares	% change during the year
A. Promoters									
(1) Indian	-	-	-	-	-	-	-	-	No Change
a) Individual/ HUF	19,70,900	-	19,70,900	43.24	19,70,900	-	19,70,900	43.24	
(b) Central Govt	-	-	-	-	-	-	-	-	
(c) State Govt (s)	-	-	-	-	-	-	-	-	
(d) Bodies Corp.	5,69,914	-	5,69,914	12.50	5,69,914	-	5,69,914	12.50	
(e) Banks / FI	-	-	-	-	-	-	-	-	
(f) Any Other....	-	-	-	-	-	-	-	-	
Sub-total (A) (1):	25,40,814	-	25,40,814	55.75	25,40,814	-	25,40,814	55.75	
(2) Foreign									
(a) NRIs -	-	-	-	-	-	-	-	-	
Individuals	-	-	-	-	-	-	-	-	
(b) Other -	-	-	-	-	-	-	-	-	
Individuals	-	-	-	-	-	-	-	-	
(c) Bodies Corp.	-	-	-	-	-	-	-	-	
(d) Banks / FI	-	-	-	-	-	-	-	-	
(e) Any Other....	-	-	-	-	-	-	-	-	
Sub-total (A) (2): -	-	-	-	-	-	-	-	-	
Total shareholding of Promoter (A) =A)(1)+A)(2)	25,40,814	-	25,40,814	55.75	25,40,814	-	25,40,814	55.75	
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	
(a) Mutual Funds	-	-	-	-	-	-	-	-	
(b) Banks/FI	-	-	-	-	-	-	-	-	
© Central Govt.	-	-	-	-	-	-	-	-	
(d) State Govt.(s)	-	-	-	-	-	-	-	-	
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	
(f) Insurance Companies	-	-	-	-	-	-	-	-	
(g) FII's	-	-	-	-	-	-	-	-	
(h) Foreign Venture Capital Fund	-	-	-	-	-	-	-	-	
(i) Others	-	-	-	-	-	-	-	-	
2. Non-Institutions									
(a) Bodies Corp.	-	-	-	-	-	-	-	-	
(i) Indian	3,474	26,000	29,474	0.65	3,474	26,000	29,474	0.65	
(ii) Overseas	-	-	-	-	-	-	-	-	
(b) Individuals	-	-	-	-	-	-	-	-	
(i) Individual share holders holding nominal share capital up to Rs. 1 lakh	108,698	289,625	398,323	8.75	108,698	289,625	398,323	8.75	
(ii) Individual share holders	14,68,619	1,19,700	15,88,319	34.85	14,68,619	1,19,700	15,88,319	34.85	

holding nominal share capital in excess of Rs. 1lakh									
(c) Others Clearing Members	770	-	770	0.02	770	-	770	0.02	
Sub-total (B)(2):- Total Public Shareholding(B)=(B)(1)+(B)(2)	15,81,561	4,35,325	20,16,886	44.25	15,81,561	4,35,325	20,16,886	44.25	
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Grand Total (A+B+C)	41,22,375	4,35,325	45,57,700	100	41,22,375	4,35,325	45,57,700	100	

(ii) **Shareholding of Promoters**

S. No	Shareholders' Name	Shareholding at the Beginning of the year (01.04.2018)			Shareholding at the end of the year (31.03.2019)			
		No. of Shares	% of total shares of the Company	% of shares pledged /encumbered of total shares	No. of Shares	% of total shares of the Company	% of shares pledged/en cumbered of total shares	% Change in shareholding during the year
1.	DHANSHREE SYNTEX PVT. LTD.	2,00,000	4.39	-	2,00,000	4.39	-	-
2.	INANI COMMODITIES & FINANCE LTD.	3,09,914	6.80	-	3,09,914	6.80	-	-
3.	L.K.I SECURITIES PVT.LT D.	60,000	1.32	-	60,000	1.32	-	-
4.	LAKSHMIKANTH INANI	2,25,100	4.94	-	2,25,100	4.94	-	-
5.	RAMAKANTH INANI(HUF)	50,700	1.11	-	50,700	1.11	-	-
6.	RAMAKANTH INANI	6,64,800	14.59	-	6,64,800	14.59	-	-
7.	CHAMPADEVI INANI	56,400	1.24	-	56,400	1.24	-	-
8.	VENUGOPAL INANI	2,83,100	6.21	-	2,83,100	6.21	-	-
9.	PRAMILADEVI INANI	78,500	1.72	-	78,500	1.72	-	-
10.	ANITA INANI	74,700	1.64	-	74,700	1.64	-	-
11.	VISHNUKANTH INANI	3,15,600	6.92	-	3,15,600	6.92	-	-
12.	SRIKUMAR INANI	71,000	1.56	-	71,000	1.56	-	-
13.	ANURADHA INANI	77,800	1.71	-	77,800	1.71	-	-
14.	BHARAT KUMAR INANI	73,200	1.61	-	73,200	1.61	-	-
	TOTAL	25,40,814	55.75	-	25,40,814	55.75	-	-

(iii) Change on Promoters' Shareholding (Please Specify, if there is no change) –No Change

	Shareholding at the Beginning of the year (01.04.2018)		Shareholding at the end of the year (31.03.2019)	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the Beginning of the year	There is no change in promoters shareholding between 01-04-2018 to 31.03.2019)			
Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reason for increase/decrease (e.g allotment/transfer/bonus/sweat Equity etc.)				
At the End of the year				

(iv) Shareholding Pattern of top ten Shareholders (Other than Promoters and Holders of GDRs and Rs.)

Sl. No		Shareholding at the beginning of the year					Cumulative Shareholding during the year	
	For Each of the Top 10 Share holders	No. of Shares	% of total shares of the Company	Date	Increase/ Decrease	Reason	No. of Shares	% of total shares of the Company
1	VENUGOPAL INANI	147009	3.23	-	-	-	147009	3.23
2	SANGEETA	108825	2.39	-	-	-	108825	2.39
3	V RAJESHWARI	105200	2.31	-	-	-	105200	2.31
4	NIDHI MOHTA	71000	1.56	-	-	-	71000	1.56
5	SWATI AGARWAL	71000	1.56	-	-	-	71000	1.56
6	PRAMILADEVI RAMAKANTH INANI HUF	44605	0.98	-	-	-	44605	0.98
7	BANKAT LAL SHRINIWAS RATHI	44500	0.98	-	-	-	44500	0.98
8	VISHNUKANTH INANI HUF	44300	0.97	-	-	-	44300	0.97
9	LAKSHMIKANTH INANI HUF	44300	0.97	-	-	-	44300	0.97
10	PRANAV INANI	44286	0.97	-	-	-	44286	0.97

(V).Shareholding of Directors and Key Managerial Personnel:

Sl. No		Shareholding at the beginning of the year					Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	Date	Increase/ Decrease	Reason	No. of Shares	% of total shares of the Company
A	DIRECTORS							
1.	Ramakanth Inani	664800	14.59	-	-	-	664800	14.59
2.	Rama Kabra	21510	0.47	-	-	-	21510	0.47
3.	Anand Rameshchandra Chandak	-	-	-	-	-	-	-
4.	Dhanraj Soni	-	-	-	-	-	-	-
B.	Key Managerial Personnel							
1.	Lakshmikanth Inani	225100	4.94	-	-	-	225100	4.94
2.	Vishnukanth Inani	315600	6.92	-	-	-	315600	6.92

(V.) INDEBTEDNESS

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

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the Beginning of the Financial Year				
i) Principal Amount	31508805	-	1689443	33198248
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	31508805	-	1689443	33198248
Change in Indebtedness during the Financial Year				
Addition	4144048	-	888703	5032751
Reduction	-	-	-	-
Net Change	4144048	-	888703	5032751
Indebtedness at the end of the Financial Year				
i) Principal Amount	35652853	-	2578146	38230999
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	35652853	-	2578146	38230999

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**A Remuneration to Managing Director, Whole-time Directors and/or Manager:**

In Lakhs

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount Rs.
		MD	WTD	MANAGER	
1	Gross salary	Lakshmikanth Inani	Vishnukanth Inani		
	a) Salary as per provisions contained in section 17(1) of the Income -tax Act, 1961	6.00	6.00	-	12.00
	b) Value of perquisites u/s 17(2) Income -tax Act, 1961	-	-	-	-
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Options	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission As % of Profit Others, specify	- -	- -	- -	- -
5	Others, Please specify	-	-	-	-
	Total (A)	6.00	6.00	-	12.00
	Ceiling as per the Act (in accordance with Section II of the Schedule V of the Companies Act, 2013)				42.00

B Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Rama Kabra	Dhanraj Soni	Anand Rameshchandra Chandak	
1.	Independent Directors:				
	• Fee for attending board / committee meetings	4500	6000	7500	18,000
	• Commission	-	-	-	-
	• Others, Please specify	-	-	-	-
	Total (1)	4500	6000	7500	18,000
2	Other Non-Executive Directors				
	• Fee for attending board / committee meetings	-	-	-	6,000
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (2)	-	-	-	6,000
	Total (B)=(1+2)	2500	1500	2000	24,000
	Total Managerial Remuneration	2500	1500	2000	24,000
	Overall Ceiling as per the Act				

C Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD:

In Lakhs

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Options	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	As % of Profit	-	-	-	-
	Others, specify	-	-	-	-
5	Others, Please specify	-	-	-	-
	Total		-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

By Order of the Board of Directors
for INANI SECURITIES LIMITED

Sd/-
LAKSHMIKANTH INANI

(DIN: 00461829)

Managing Director

Sd/-
VISHNUKANTH INANI

(DIN: 00571377)

Whole Time Director

Date: 31-07-2019

Place: Hyderabad

ANNEXURE-II

SECRETARIAL AUDIT REPORT

For The Financial Year Ended On 31st March, 2019

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

To,
The Members,
Inani Securities Limited,
Hyderabad

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Inani Securities Limited (here in after called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31st March, 2019**, complied with the statutory provisions listed here under and also that the Company has proper Broad-processes and compliance -mechanism in place to the extent, in the manner and subject to the reporting made here in after:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Inani Securities Limited for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; [Not applicable to the company during the Audit period].
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; [Not applicable to the company during the Audit period]
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; [Not applicable to the company during the Audit period].
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; [Not applicable to the company during the Audit period].
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- © The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: [Not applicable to the company during the Audit period] and
- ® The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. [Not applicable to the company during the Audit period].
- (vi)) The other laws, as informed and certified by the management of the Company which is specifically applicable to the Company are :
- 1 The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rules made there under,
 - 2 The Payment of Bonus Act, 1965, and rules made there under,
 - 3 Payment of Gratuity Act, 1972, and rules made there under,
 - 4 The Securities and Exchange Board of India Act, 1992 (15 of 1992);
 - 5 The SEBI (Depositories and Participants) Regulations, 1996;
 - 6 The Bye Laws and Business Rules of NSDL;
 - 7 Directives / Circulars / Clarifications / Guidelines issued by SEBI, the Government of India, Regulatory Bodies and NSDL, from time to time;
 - 8 Prevention of Money Laundering Act, 2002 and the Rules and Guidelines notified there under by SEBI or Statutory / Regulatory Authorities;

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

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

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

I further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. We further report that the company has not complied with the provisions of Section 203 with respect to appointment of Key Managerial Personnel during the year under review. However the Company has appointed Whole Time Company Secretary post the financial year 2018-2019.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

S D/-

Nitin Bajaj

Practicing Company Secretary

ACS: 54892 CP: 22237

Place: Hyderabad

Date: 31-07-2019

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

‘ANNEXURE A’

To,
The Members,
Inani Securities Limited
Hyderabad.

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

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

S D/-
Nitin Bajaj
**Practicing Company
Secretary**
ACS: 54892, –CP. 22237

Place: Hyderabad
Date: 31-07-2019

**DECLARATION BY DIRECTOR OF AFFIRMATION BY DIRECTORS AND SENIOR
MANAGEMENT PERSONNEL OF COMPLIANCE WITH THE CODE OF CONDUCT:**

To
The Share holders
Inani Securities Limited
Hyderabad.

I, Lakshmikanth Inani, Managing Director of the Company do here by declare that the directors and senior management of the Company have exercised their authority and powers and discharged their duties and functions in accordance with the requirements of the code of conduct as prescribed by the company and have adhered to the provisions of the same .

For and on behalf of the Board
INANI SECURITIES LIMITED
SD/-
Lakshmikanth Inani
Managing Director
Din:00461829

Place : Hyderabad
Date : 31-07-2019

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

To
The Board of Directors,
M/s Inani Securities Limited

Dear Sir,

I undertake to comply with the conditions laid down in Sub -clause of Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

(a) I declare that up to the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall obtain prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.

(b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.

(c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:

(i) the statutory audit firm or the internal audit firm that is associated with the Company and

(ii) the legal firm(s) and consulting firm(s) that have a material association with the Company

(d) I have not been a material supplier, service provider or customer or lessor or lessee of the Company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Your Faithfully,

SD/-

Anand Rameshchandra Chandak
(Independent Director)

Place: Hyderabad

Date: 31-07-2019

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

To
The Board of Directors
M/s Inani Securities Limited

Dear Sir,

I undertake to comply with the conditions laid down in Sub -clause of Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

(a) I declare that up to the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material, I shall obtain prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.

(b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.

(c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:

(i) the statutory audit firm or the internal audit firm that is associated with the company and

(ii) the legal firm(s) and consulting firm(s) that have a material association with the company

(d) I have not been a material supplier, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Your Faithfully,

SD/-

Dhanraj Soni
(Independent Director)

Place: Hyderabad

Date : 31-07-2019

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

To

The Board of Directors
M/s Inani Securities Limited

Dear Sir,

I undertake to comply with the conditions laid down in Sub-clause of Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

(a) I declare that up to the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall obtain prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.

(b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.

(c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:

(i) the statutory audit firm or the internal audit firm that is associated with the Company and

(ii) the legal firm(s) and consulting firm(s) that have a material association with the Company

(d) I have not been a material supplier, service provider or customer or lessor or lessee of the Company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Your Faithfully,
SD/-

Mrs. Rama Kabra
(Independent Director)

Place: Hyderabad

Date: 31-07-2019

INDEPENDENT AUDITORS' REPORT

To
The Members of
Inani Securities Limited

Opinion

We have audited the accompanying financial statements of **Inani Securities Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended, ("IND-AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the management discussion and analysis, Board's Report including annexures to Board's Report, Business Responsibility report, Corporate Governance and Share Holder's information, but does not include the financial statements and our Auditor's Report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is no material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the financial Statements

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

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

Auditor's Responsibilities for the Audit of the financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the financial statements whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide the basis for our opinion. The risk of not detecting a material misstatement resulting from Fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of the internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

- iv. The disclosure requirements relating to holding as well as dealing in specified bank notes were applicable for the period from 8th November 2016 to 30th December 2016, which are not relevant to these financial statements. Hence reporting under this clause is not applicable.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

for Jeedigunta & Co.,
Chartered Accountant
Firm Regd No.001322S

Place: Hyderabad
Date: 29/05/2019.

J.Prabhakar
Proprietor
Membership No.026006

Annexure A to the Independent Auditors' Report

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

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

We have audited the internal financial controls over financial reporting of INANI SECURITIES LIMITED ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

for Jeedigunta & Co.,
Chartered Accountant
Firm Regd No.001322S

Place: Hyderabad
Date: 29/05/2019.

J.Prabhakar
Proprietor
Membership No.026006

Annexure B to the Independent Auditors' Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification 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
- (c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- (ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification
- (iii) The Company has granted loan to one body corporate covered in the register maintained under Sec 189 of the Companies Act 2013 ("The Act").
 - a. In our opinion the rate of interest and other terms and conditions on which the loans have been granted to the body corporate listed in the register maintained under Sec 189 of the Act are not, prima facie, prejudicial to the Interest of the company.
 - b. In the case of loans granted to the body corporate listed in the register maintained under Sec 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated
 - c. There are no overdue amounts in respect of loan granted to the body corporate listed in the register maintained under Sec 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year. In respect of unclaimed deposits, the Company has complied with the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act, 2013 for any of the goods dealt in by the Company.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Cess and other material statutory dues in arrears as at 31 March 2019 for a period of more than six months from the date they became payable. However the Company has not paid undisputed Income Tax Liability of the Assessment Year 2003-04 amounting to Rs 408360/- and which was outstanding for more than six months at the Balance Sheet date.

- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no material dues relating to income tax/ Goods and Service tax /duty of customs / cess, which have not been deposited on account of disputes with the related authorities.
- (vii) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to any financial institutions or banks.
- (viii) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. In our opinion and according to the information and explanations given to us, the term loans have been applied by the Company during the year for the purposes for which they were obtained.
- (ix) 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 by its officers or employees has been noticed or reported during the year.
- (x) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- (xi) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiii) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.
- (xiv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary, or associate Company or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

for Jeedigunta & Co.,
Chartered Accountant
Firm Regd No.001322S

Place: Hyderabad
Date: 29/05/2019

J.Prabhakar
Proprietor
Membership No.026006

BALANCE SHEET AS AT 31ST MARCH 2019

Particulars	Note No	As at 31 st March 2019	As at 31 st March 2018
I. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment	3.1	47,342,960	26,016,173
(b) Capital Work-in- progress	3.1	8,534,256	21,038,074
(c) Other Intangible Assets	3.2	45,085	45,649
(d) Financial Assets:			
(i) Non-Current Investments	4	14,691,617	14,691,617
(ii) Other Financial Asset	5	9,925,621	10,426,566
(e) Deferred Tax Asset	6	-	217,712
Total Non- Current Assets		80,539,539	72,435,791
(2) Current Assets			
(a) Inventories	7	571,443	571,443
(b) Financial Assets			
i) Trade Receivables	8	25,952,813	35,856,422
ii) Cash and Cash Equivalents	9	85,018,385	56,618,999
iii) Bank Balance other than Cash and Cash Equivalents	10	138,704	42,213,221
iv) Loans	11	16,674,503	12,790,881
v) Other Current Assets	12	2,871,841	3,138,534
Total Current Assets		131,227,689	151,189,500
Total Assets		211,767,228	223,625,291
II. EQUITY AND LIABILITIES			
1. Equity			
(a) Equity Share Capital	13.1	47,166,056	47,166,056
(b) Other Equity	13.2	114,406,752	113,018,433
(i) Reserves & Surplus			
Total Equity		161,572,808	160,184,489
2. Non-Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	14.6	5,050,645	5,362,699
ii) Provisions	16.1	765,212	765,212
Total Non-Currents Assets		5,815,857	6,127,911
(3) Current Liabilities			
(a) Financial Liabilities	14.7	33,180,355	27,835,548
i) Borrowings	15	8,180,148	19,636,976
ii) Trade Payables			
b) Provisions	16	-	-
(c) Deferred Tax Liabilities(Net)	17	77,622	-
(d) Other Current Liabilities	18	2,940,439	9,840,366
Total Current Liabilities		44,378,564	57,312,890
Total Equity & Liabilities		211,767,228	223,625,291
Accompanying notes forming part of the Financial Statements	1 to 36		

As per out Report of even date attached

For and on Behalf of the Board

For Jeedigunta & Co.,
Chartered Accountants
Firm Regn.No.001322s
(J.Prabhakar)
Proprietor
Membership No.026006
Place : Hyderabad, Telangana,
Date: 29/05/2019

S D/ -
Lakshmikanth Inani
Managing Director
S D/ -
Vishnukanth Inani
Whole Time Director

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2019

Sr No	Particulars	Note No	For the Year ended 31st March 2019	For the Year ended 31st March 2018
I	Income			
	Revenue from Operations	19	15,169,293	18,868,741
	Other Income	20	5,720,352	9,669,696
	Total Income		20,889,645	28,538,437
II	Expenses			
	Change in inventories of Stock in Trade	21	-	25,608
	Employee Benefit Expenses	22	7,705,743	8,125,263
	Depreciation and Amortization Expenses	23	1,726,269	1,329,911
	Other Expenses	24	5,228,223	5,563,794
	Finance Costs	25	4,129,825	3,257,466
	Total Expenses		18,790,061	18,302,042
III	Profit Before Exceptional items and Tax	(I-II)	2,099,584	10,236,395
IV	Exceptional Items (Net)		14,823	368,032
	MAT Credit Entitlement		-	(983,242)
V	Profit Before Tax	(III-IV)	2,084,761	10,851,605
	Tax Expense:			
	1. Current Tax		401,108	2,469,909
	2. Deferred Tax		295,334	77,071
VI	Total Tax Expense		696,442	2,546,980
VII	Profit For the Year	(V-VI)	1,388,319	8,304,625
VIII	Other Comprehensive Income			
A.	Item that will not be reclassified to profit & Loss	-	-	-
B.	Item that will be reclassified to Profit & Loss	-	-	-
	Total Comprehensive Income for the year		1,388,319	8,304,625
	Earnings per Equity Shares of Face Value of Rupees 10/- Each			
A.	Basic		0.30	1.82
B.	Diluted		0.30	1.82
	Accompanying notes forming part of the Financial Statements.	1 to 36		

FOR JEEDIGUNTA & CO.,

Chartered Accountants

Firm Reg. No.: 0013225

SD/-

(J.PRABHAKAR)

Proprietor

Membership No. 026006

Place: Hyderabad, Telengana,

Date: 29/05/2019

For and on Behalf of Board

SD/-

Lakshmikanth Inani

Managing Director

SD/-

Vishnukanth Inani

Whole time Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

	Particulars	For the year Ended March 31, 2019	For the year Ended March 31, 2018
A.	Cash Flow from operating activities Profit/(Loss) before Tax	2084761	10851605
	Adjusted For:		
	Depreciation and Amortization expenses	1,726,269	13,29,911
	Dividend & Interest Income Classified as Investing Cash Flows	(3190141)	(3333517)
	Financial Cost	4129825	3257466
	(Profit)/ Loss on sale of Property, Plant and equipment (net)	-	3,68,032
	Operating Profit/ (Loss) before working Capital changes	4750714	12473497
	Adjusted for:		
	(Increase)/Decrease in Trade Receivables	9903609	(25858278)
	Increase/(Decrease) in inventories	-	25608
	Increase/(Decrease) in other assets	266694	(1431267)
	Increase/(Decrease) in other Financial assets	(3883622)	2294690
	Increase/(Decrease) in trade payables	(11456828)	6735431
	Increase/(Decrease) in other Current Liabilities	(6899927)	3939654
	Cash Generated from Operation	(7319360)	(1820665)
	Net Income Taxes(Paid)/Refund	(1124925)	(4996080)
	Net Cash Flow from Operating Activities	(8444285)	(6816745)
B.	Cash Flow from Investing Activities :		
	Capital Expenditure on Property, Plant & equipment including capital advance Sale of property, plant and equipment's.	(8822969)	(3476114)
	Interest & Dividend Received	3190141	3333516
	Loans & Receivables	(500945)	(1407811)
	Net Cash Flow/(used) in Investing Active	(6133772)	(1550409)
C.	Cash Flow from Financing Activities :		
	Proceeds from Long Term Borrowings	(312055)	890760
	Proceeds from Short Term Borrowings	5344806	19416526
	Interest and finance charges Paid	(4,129,825)	(32,57,466)
	Net Cash used in Financing Activities	902,927	17,049,820
	Net Increase/(Decrease) in Cash and Cash Equivalents	(13675130)	8682666
	Cash and cash equivalent as at the beginning of the year	98832220	90149554
	Cash and Cash Equivalents as at the end of the year	85157089	98832220
	Bank Overdrafts	(30602209)	(26146105)
	Balance as per Statement of Cash Flows	54,554,881	72,686,114

Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard 7 on "Cash Flow Statements". Cash and Cash equivalents in Cash Flow Statement comprise cash at bank and in hand, demand deposits and cash equivalents which short are-term and held for the purpose of meeting short-term cash commitments.

Accompanying notes forming part of the Financial Statement.

(As per out Report of even date attached)

FOR JEEDIGUNTA & CO.

Chartered Accountants

Firm Reg. No.: 0013225

SD/-

(J.PRABHAKAR) (Proprietor)

Membership No. 026006

Place: Hyderabad, Date: 29/05/2019

For and on Behalf of Board
SD/-

Lakshmikanth Inani

Managing Director

SD/-

Vishnukanth Inani

whole time Director

Notes to the Financial Statements:**1. Company Overview and Significant Accounting Policies.****General Information****1.1. Company Overview**

Inani Securities Limited a Company incorporated in the year 1994 under Companies Act 1956, is listed on Bombay Stock Exchange, The Company commenced its operations as an independent provider of information analysis and research covering Indian Businesses, financial markets and economy to institutional clients. Over a period Inani Securities Limited expanded its services offerings in the financial services space offering equity/currency in NSE/BSE and MCX-SX, depository participant services, portfolio management services and distribution of mutual funds, bonds, etc.,. The Company has its presence in the states of Telangana and Maharashtra. The Company is one of the oldest and reliable players in the Indian Financial Services space.

Significant Accounting Policies**2.1 Statement of Compliance**

The financial statement have been prepared in accordance with Indian Accounting Standards (IndAS) notified under the section 133 of Companies Act, 2013 ("the Act"), Companies (Indian Accounting Standards) Rules, 2015 Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other relevant provisions of the Act, as applicable.

Up to the year ended 31 March 2017, the Company prepared its financial statement in accordance with the requirements of previous generally accepted accounting principles ("Previous GAAP"), which includes Accounting Standards ("AS") notified under the Companies (Accounting Standards) Rules, 2006 and prescribed under section 133 of the Companies Act, 2013 as applicable and the relevant provisions of the Companies Act, 2013/ Companies Act, 1956, as applicable.

2.2. Basic for preparation of Financial Statement:

These financial statement are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis, the provisions of the Companies Act, 2013 ('Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind As are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendments Rules, 2016.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or are vision to an existing standard requires a change in the accounting policy hitherto in use.

2.3 Revenue Recognition:

Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

- a) Brokerage income earned on Secondary Market operations is accounted (inclusive method) on trade dates.
- b) Depository & related income is accounted on accrual basis.

2.4 Other Income

- a) Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.
- b) Dividend income is recognized when right to receive dividend is established.

2.5 Functional and presentation Currency.

Item included in the financial statement of the company are measured using the currency of the primary economic environment in which the entity operates (i.e. the "functional currency"). The financial statement are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

2.6 Foreign Currencies

In preparing the financial statement of the Company, transaction in currencies other than the entity's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognized in profit or loss in the period in which they arise except for exchange differences on transaction entered into in order to hedge certain foreign currency risks.

2.7 Borrowing cost

Borrowing cost directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization.

All other borrowing cost are recognized in profit or loss in which they are incurred.

2.8 Employee Benefits**a) Short term employee benefits:**

Employee Benefits such as salaries, allowances, and non-monetary benefits which fall due for payment within a period of twelve months after rendering of services, are charged as expense to the profit or loss account in the period in which the service is rendered.

b) Post - Employment Benefits:

Employee Benefits under defined benefit plans, such as gratuity which falls due for payment after a period of twelve months from rendering services or after completion of employment, are measured by projected unit credit method, on the basis of actuarial valuations carried out by third party actuaries at each balance sheet date. The Company's obligation recognized in the balance sheet represents the present value of obligations as reduced by the fair value of plan assets, where applicable.

Actuarial Gains and losses are recognized immediately in the Profit and Loss Account.

c) Termination Benefits

Termination benefits in the nature of voluntary retirement benefits are recognized in the statement of profit and loss as and when incurred.

2.9 Earnings per Share:

In determining Earnings per share, the company considers the net profit after tax and includes the post-tax effects of any extra ordinary items. The number of the shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

2.10 Taxation:

Tax expense comprises of current and deferred. Current Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Provision for current tax is made on the basis of Taxable Income of the Current Accounting Year in accordance with Income Tax Act, 1961.

Deferred Tax is recognized for all the timing differences. The Company is providing and recognized deferred Tax on timing differences between taxable income and accounting income subject to consideration of prudence.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and liability on a net basis. Deferred tax assets and deferred tax liability are offset when there is legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to tax on income levied by the same governing taxation laws.

2.11. Property, Plant and Equipment

Property, plant and equipment are stated in the Balance Sheet at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes purchase price, attributable expenditure incurred in bringing the asset to its working condition for the intended use and cost of borrowing till the date of capitalization in the case of assets involving material investment and substantial lead time.

Depreciation is provided on the straight- line method as per the useful life prescribed in Schedule II to the 2013 Act except in respect of following categories of assets in whose case the life of certain assets has been assessed based on technical advice taking into account the nature of the asset, the estimated usage of the asset, the operating condition of the asset, past history of replacement, maintenance support etc. .

Asset	Useful Lives (in Year)
Premises	60
Furniture's & Fixtures	10
Vehicles (Cars)	08
Motor Cycle	10
Office Equipment's	05
Computers & Printers	03

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. Assets costing Rs. 5,000 and below are depreciated over a period of one year.

Land is not a depreciated.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in profit or loss.

2.12. Intangible Assets

Intangible assets are stated at cost of acquisition, net of accumulated amortization and impairment loss if any. Intangible assets are amortized on straight line basis over their estimated useful lives.

2.13 Impairment:

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. For an asset that does not generate largely independent cash flows, the recoverable amount is determined for the cash-generating unit to which the asset belongs. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs 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. An impairment loss is reversed only to the extent that the carrying amount of the asset does not exceed the net book value that would have been arrived at if an existing accounting standard required.

2.14 Inventories:

Inventories are valued at lower of cost and realizable value.

2.15. Provisions and Contingent Liabilities:

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of amount of the obligation. Provisions are determined by the best estimate of the outflow of economic benefits to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made for a contingent liability. A disclosure for contingent liability is also made where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.16. Critical Accounting Judgments and key sources of estimation uncertainty:

In the application of the Company's accounting policies the directors of the Company are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimate and associated assumptions are based on historical experiences and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the revision is made if the revision affects only that period, or in the period of the revision and future period if the revision affects both current and future periods.

2.16.1 Critical Judgments in applying accounting policies:

The following are the critical judgments, apart from involving estimations, that the directors have made in the process of applying the Company's accounting policies and that have most significant effect on the amounts recognized in the financial statements.

Revenue Recognition:

In making their judgment, the management considered the detailed criteria for the recognition of revenue from the sale of goods set out in Ind AS 18 and, in particular, whether the Company had transferred to the buyer the significant risks and rewards of ownership of the goods.

2.16.2. Key Sources of estimation uncertainty:

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the period that may have a significant risk of causing a material adjustment to the carrying amount of the assets and liabilities within the next financial year.

2.17. Current and Non- Current Classification:

All assets and Liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in schedule III of the Act, Based on the nature of its Activities and the time between the acquisition of assets for processing and their realization in cash or cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of the current and non- current classification of assets and liabilities.

2.18. Cash and Cash Equivalents:

Cash and Cash Equivalents in the balance sheet comprise cash at bank and cash in handed short term deposit with banks that are readily convertible into cash which are subject to insignificant risk of changes in value and are held for the purpose of meeting short term cash commitments.

Assumption and estimation uncertainly

The Company reviews the estimated useful lives of property, plant and equipment at the end of each reporting period. During the current year, there has been no change in life considered for the assets.

The Company provides customer incentive, such as rebates, based on the quantity purchased, timing collection etc. Various estimate are made to recognize the impact of rebates and other incentive on revenue. These estimate are made based on historical and forecasted date, Contractual terms and current conditions.

Inventories are stated at the lower of cost and net realizable value. In estimating the net realizable value of inventories the Company makes an estimate of future selling prices and costs necessary to make the sale.

Significant judgments are required in determining the provision for income tax, including the amount expected to be paid / recovered for uncertain tax positions.

Items requiring significant estimate

Useful lives of property, plant and equipment

Revenue Recognition

Estimation of net realizable value of inventories

Provision for taxes

Statement of Changes in Equity**A. Equity Share Capital**

Particulars	Number of Shares	Amount
As at April 1, 2107	4557700	4,71,66,056
Changes in Equity Share Capital	-	-
As at march 31, 2018	4557700	4,71,66,056
Changes in Equity Share Capital	-	-
As at March 31, 2019	4557700	4,71,66,056

B. Other Equity

Particulars	Capital Reserve	Securities Premium	General Reserve	Central Subsidy	Investment Allowance utilized reserve	Retained Earnings
Balance at April 1, 2017	-	-	-	-	-	104713808
Profit for the year (Net of earlier year Taxes Paid)	-	-	-	-	-	8304625
Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income for the Year						113018433
Balance at 31 March 2018	-	-	-	-	-	11,30,18,433
Profit for the year (Net of earlier year Taxes Paid)	-	-	-	-	-	1388319
Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income for the Year	-	-	-	-	-	114406752
Balance at 31 March 2019	-	-	-	-	-	114406752

Accompanying Notes forming part of the Financial Statements

As per out Report of even date attached

For Jeedigunta & Co.,
Chartered Accountants
Firm Regn.No.001322s
(J.Prabhakar)
Proprietor
Membership No.026006

Date: 29/05/2019

Place: Hyderabad, Telengana.

For and on Behalf of Board

S D/-
Lakshmikanth Inani
Managing Director

SD/-
Vishnukanth Inani
Whole Time Director

Notes on Financial Statements for the year Ended 31st March, 2019**3.1 P PROPERTY, PLANT AND EQUIPMENT AND CAPITAL WORK-IN-PROGRESS**

Sr. No	Particulars	As at 31 March 2019	As at 31 March 2018
	Carrying Amount of :		
1.	Premises	34,394,393	22,657,324
2.	Computer Equipment	176,911	133,305
3.	Office Equipment	3,498,308	611,739
4.	Vehicles (Cars)	736,164	955,234
5.	Vehicles (Motor Cycles)	1,934	1,934
6.	Furniture & Fixtures	8,535,250	1,656,637
		47,342,960	26,016,173
	Capital Work - in - Progress	8,534,256	21,038,074

3.1 (a) Details of Property, Plant and equipment cost or deemed cost

Particulars	Premises	Computer Equipment	Office Equipment	Vehicles (Cars)	Vehicles (Motor Cycles)	Furniture & Fixtures
Details of Property, Plant and equipment cost or deemed cost						
Balance as at 1 April 2017	24,034,081	639,353	3,951,610	3,741,575	38,661	6,752,104
Additions	1,000,000	34,800	288,633	1,205,370	-	-
Disposals/ Adjustments	-	-	-	2,583,891	-	-
Balance at 31 March 2018	25,034,081	674,153	4,240,243	2,363,054	38,661	6,752,104
Additions	12,183,755	126,547	3,196,654	-	-	7,545,537
Disposals/ Adjustments	-	-	-	-	-	-
Balance at 31 March 2019	37,217,836	800,700	7,436,897	2,363,054	38,661	14,297,641

3.1 (b) Accumulated Depreciation and Impairment

Particulars	Premises	Computer Equipment	Office Equipment	Vehicles (Cars)	Vehicles (Motor Cycles)	Furniture & Fixtures
Accumulated Depreciation and Impairment						
Balance as at 1 April 2017	1,982,846	445,458	3,495,141	3,033,071	36,727	4,614,393
Disposals/ Adjustments	-	-	-	1,850,859	-	-
Depreciation Expense	393,911	95,390	133,363	225,609	-	481,074
Balance at 31 March 2018	2,376,757	540,848	3,628,504	1,407,820	36,727	5,095,467
Disposals/ Adjustments	-	-	-	-	-	-
Depreciation Expense	446,686	82,941	310,084	219,070	-	666,924
Balance at 31 March 2019	2,823,443	623,789	3,938,589	1,626,890	36,727	5,762,391

3.2 INTANGIBLE ASSETS

Sr. No	Particulars	As at 31 March 2019	As at 31 March 2018
	Carrying Amount of :		
1.	Sterling Holiday Resort	45,085	45,649
	Total	45,085	45,649

3.2 (a) Gross Carrying Amount of Intangible Assets:

Particulars	Sterling Holiday Resort
Details of Intangible Assets Cost or Deemed Cost	
Balance as at 1 April 2017	55,800
Additions	-
Disposals/ Adjustments	-
Balance at 31 March 2018	55,800
Additions	-
Disposals/ Adjustments	-
Balance at 31 March 2019	55,800

3.2 (b) Accumulated Amortization

Particulars	Sterling Holiday Resort
Accumulated Amortization and Impairment	
Balance as at 1 April 2017	9,587
Disposals/ Adjustments	-
Amortisation Expense	564
Balance at 31 March 2018	10,151
Disposals/ Adjustments	-
Amortisation Expense	564
Balance at 31 March 2019	10,715

4 .INVESTMENTS

Sr. No	Particulars	As at 31 March 2019	As at 31 March 2018
	<u>UNQUOTED EQUITY SHARES:</u>		
i.	Inani Commodities and Finance Ltd (2,69,150 equity shares face value of Rs 10/- each)	14,691,617	14,691,617
		14,691,617	14,691,617
4.1	Non-Current Investments	14,691,617	14,691,617
4.2	Current Investments	-	-
	Total Investment	14,691,617	14,691,617

5 . OTHER FINANCIAL ASSETS

Sr. No	Particulars	As at 31 March 2019	As at 31 March 2018
(A)	<u>Security Deposit</u>		
	a) <u>Unsecured, Considered Good :</u>		
	Deposit with Stock Exchanges	9,253,000	9,753,000
	Other Deposit (Refer Note 5.1)	672,621	673,566
	Total	9,925,621	10,426,566

5.1. Other Deposit includes deposit paid towards amenities i.e. Electricity, Telephone etc.

Sr.No.	Particulars	As at 31 March 2019	As at 31 March 2018
5.2	Non Current Other Financial Assets	9,925,621	10,426,566
5.3	Current Other Financial Assets	-	-
	Total	9,925,621	10,426,566

6 . DEFFERED TAX ASSET

Sr. No	Particulars	As at 31 March 2019	As at 31 March 2018
	Deferred Tax Asset (Net)		
	Opening Balance	-	294,783
	Timing Difference on account of Depreciation	-	(77,071)
	Total	-	217,712

7 . INVENTORIES

Sr. No	Particulars	As at 31 March 2019	As at 31 March 2018
1.	Shares held for Trade (At lower of Cost or Net Estimated Realizable Value) (Valued and Certified by Management) Aggregate Value of Quoted stocks is Rs.13.35/- Lakhs (Previous year 16.87/- Lakhs)	571,443	571, 443
	Total	571,443	571,443

8 . TRADE RECEIVABLES

Sr.No	Particulars	As at 31 March 2019	As at 31 March 2018
1.	Unsecured and Considered Good,		
	Over Six Months	20,972,120	6,988,304
	Others	4,980,693	28,868,118
	Total	25,952,813	35,856,422

8.1.The credit period on Service of Brokerage varies with client to client generally it is between 3 to 7 days. No interest is recovered on trade receivables for payments receivables for payments received after the due date.

8.2. Before accepting any new customer, the Company has a credit evaluation system to assess the potential customer's credit quality and define credit limits for the customer. Credit limits attribution to customers are reviewed on an annual basis.

9 . CASH AND CASH EQUIVALENTS

Sr.No	Particulars	As at 31 March 2019	As at 31 March 2018
1.	Balance with Banks:		
	In Current Accounts	41,851,484	55,854,109
	Deposit with Maturity of Less than 12 Month	42,636,795	497,224
2.	Cash on Hand	530,107	267,666
	Total	85,018,385	56,618,999

10. BANK BALANCE OTHER THAN CASH AND CASH EQUIVALENTS :

Sr.No	Particulars	As at 31 March 2019	As at 31 March 2018
	Bank Deposit with more than 12 months maturity	135,004	42,211,021
	Stamps on Hand	3,700	2200
	Total	138,704	42,213,221

10.1. Held as lien by Banks against Bank Guarantees and Deposit with Bank include Deposits of Rs.483.00 Lakhs (Previous year 668.00 lakhs) with Maturity of less than 12 Months.

11 . LOANS

Sr.No	Particulars	As at 31 March 2019	As at 31 March 2018
	(Unsecured, Considered Good) Loan and Advances	16,674,503	12,790,881
	Total	16,674,503	12,790,881

Sr.No.	Particulars	As at 31 March 2019	As at 31 March 2018
11.1	Non Current Assets	-	-
11.2	Current Assets	16,674,503	12,790,881
	Total	16,674,503	12,790,881

12 . OTHER CURRENTS ASSETS :

Sr.No	Particulars	As at 31 March 2019	As at 31 March 2018
	<u>Advance Recoverable in kind or for value to be received considered good:</u>		
	Advance Income Tax/Refund Due	1,565,210	1,565,210
	Prepaid Expenses	664,129	1,104,591
	Balance With Revenue Authorities	642,502	468,734
	Total	2,871,841	3,138,534

Sr.No.	Particulars	As at 31 March 2019	As at 31 March 2018
12.1	Non Current Assets	-	-
12.2	Current Assets	2,871,841	3,138,534
	Total	2,871,841	3,138,534

13 .EQUITY:**13.1 : Equity Share Capital**

a. The Authorized, Issued, Subscribed and fully paid up share capital comprises of equity shares as follows:

Sr.No	Particulars	As at 31 March 2019	As at 31 March 2018
1.	<u>AUTHORIZED :</u> 53,50,000/- (Previous year 53,50,000) Equity Shares of Rs.10/- each	53,500,000	53,500,000
		53,500,000	53,500,000
2.	<u>ISSUED,SUBSCRIBED & FULLY PAID UP :</u> 50, 21,900/- (Previous year 5021900) Equity Shares of Rs.10/- each.	50,219,000	50,219,000
3.	<u>PAID UP CAPITAL</u> 45,57,700/- Equity Shares of RS.10/- each Add: Forfeited Shares 4,64,200 Equity Shares forfeited and not reissued (Amount originally paid up Rs.5 /- on 1,71,400 shares and 2,92,800 shares of 2.50/- each)	45,577,000 1,589,056	45,577,000 1,589,056
	Total	47,166,056	47,166,056

13.1(i) During the year, there was no fresh issue of equity shares, hence balance at the beginning of the year and at the end of the year remains the same i.e. 50, 21,900/- shares.

13.1(ii) The Company has one class of equity shares having a face value of Rs. 10 each. Each shareholder is Eligible or one vote per share held.

13.1(iii) Details of shares held by shareholders holding more than 5% of the aggregate share s in the company.

Sr.No	Particulars	As at 31 March 2019	As at 31 March 2018
1.	Equity Shares: Ramakanth Inani 664800/- Shares of Rs.10 Each	14.59% 6,648,000	14.59% 6,648,000
2.	Vishnu Kanth Inani 315600 /- Shares of Rs.10 Each	6.92% 3,156,000	6.92% 3,156,000
3.	VenuGopal Inani 283100 /- Shares of Rs.10 Each	6.21% 2,831,000	6.21% 2,831,000
4.	Inani Commodities and Finance Limited 309914/- Shares of Rs.10 Each	6.80% 3,099,140	6.80% 3,099,140

13.2 Other Equity:

Sr.No	Particulars	As at 31 March 2019	As at 31 March 2018
1.	Retained Earnings: Balance at Beginning of the year Add : Profit for the year	113,018,433 1,388,319	104,713,808 8,304,625
	Total	114,406,752	113,018,433

Note: Retained earnings represents the Company's undistributed earnings after taxes.

14: BORROWINGS:

14.1 Long Term Borrowings

Sr. No	Particulars	As at 31 March 2019	As at 31 March 2018
1.	Secured Long Term Maturities of Term Loans from Bank HDFC Car Loan - Brezza Car Working Capital Loan	4,872,672 177,973 30,602,209	4,872,672 490,027 26,146,105
2.	Unsecured Security Deposit received from Customers	2,578,146	1,689,443
	Total	38,230,999	33,198,248

14.2. The company has obtained a term loan of Rs. 51,73,238/- from ICICI Bank for purchase of flat in Bangalore & the same is secured by mortgage of flat which is repayable in 120 months with 10.60 % as ROI.

14.3. The Company has also obtained a Car Loan of Rs.986, 000/- from HDFC Bank for purchase of Car which is Repayable in 36 months with 8.51 % as ROI.

14.4. Working capital Loan from HDFC BANK is secured against pledge of equity shares belonging to directors, relatives & associated concerns and against mortgage of FDR worth Rs.2.30 Crores and Overdraft limit to the tune of Rs.25.00 Lakhs and BG Limits of 670 Lakhs obtained from TMB against mortgage of Office building bearing 901 & 902 at RR Towers, Abids, Hyderabad, TS & Equitable mortgage of Flat at Gajra House, situated at Wadala Mumbai.

14.5 Deposits includes deposits received from client as security deposit for their trades.

14.6 The Company has not defaulted on repayment of Interest and Loans as at the Balance Sheet date.

Sr. No	Particulars	As at 31 March 2019	As at 31 March 2018
14.6	Non-Current Borrowings	5,050,645	5,362,699
14.7	Current Borrowing	33,180,355	27,835,548
	Total	38,230,999	33,198,248

15. TRADE PAYABLES:

Sr. No	Particulars	As at 31 March 2019	As at 31 March 2018
1.	Sundry Creditors	8,180,148	19,636,976
	Total	8,180,148	19,636,976

15.1 As Confirmed by the Management, there are no dues above 1.00 Lakh outstanding for more than 45 days to Micro and Small Scale Undertakings.

16. PROVISIONS:

Sr. No	Particulars	As at 31 March 2019	As at 31 March 2018
1.	Provision For Employees Benefit Provision for Gratuity Provision for Income Tax (AY.2003 -04)	356,852 408,360	356,852 408,360
	Total	765,212	765,212

Sr.No.	Particulars	As at 31 March 2019	As at 31 March 2018
16.1	Non Current Provisions	765,212	765,212
16.2	Current Assets	0	0
	Total	765,212	765,212

17. INCOME TAX:

Sr. No	Particulars	As at 31 March 2019	As at 31 March 2018
(A)	Deffered Tax Liability (Net) Opening Balance In Relation to Property, Plant & Equipment	(217,712) 295,334	(294,783) 77,071
	Total	77,622	(217,712)
17.1	Deffered Tax Liability (Net)	77,622	(217,712)
17.2	Current Tax Liability	-	-
	Total	77,622	(217,712)

17.3 Reconciliation of Tax Expense to the Accounting Profit is as follows:

Sr. No	Particulars	As at 31 March 2019	As at 31 March 2018
(A)	Accounting Profit Before Tax	2,084,761	9,868,363
	Tax Expense at Statutory Tax rate	401,108	2,541,103
(B)	Adjustments: Effect of expenses that are not deductible in determining taxable profit:		
(C)	Donations	-	2,176
(D)	Interest on TDS & other Taxes	-	3,702
	Depreciation as Per IT & Companies Act	-	-
	Other Adjustments	-	-
	Tax Expense reported in Profit & Loss Statement (A+B+C+D)	401,108	5,878
			2,546,981

18. OTHER CURRENT LIABILITIES:

Sr. No	Particulars	As at 31 March 2019	As at 31 March 2018	
1.	Other Payables (Note 18.1)	2,566,879	9,466,806	
2.	Current Maturities of Long Term Loans	373560	373560	
	Total	2,940,439	9,840,366	

18.1 Other Payable includes Statutory Dues and Outstanding Liabilities

Sr.No.	Particulars	As at 31 March 2019	As at 31 March 2018
18.2	Non Current Liabilities	-	-
18.3	Current Liabilities	2,940,439	9,840,366
	Total	2,940,439	9,840,366

19: REVENUE FROM OPERATIONS:

Sr. No	Particulars	Current Year	Previous Year
1.	Brokerage Income	14,644,099	18,400,701
2.	Net DP Income	525,194	468,040
	Total	15,169,293	18,868,741

20. OTHER INCOME:

Sr. No	Particulars	Current Year	Previous Year
1.	Interest received	3,190,141	3,333,517
2.	Other Non-Operating Income	2,530,210	6,336,179
	Total	5,720,352	9,669,696

20.1 Other Non- operating Income includes income from Rent and Commission received**21. CHANGE IN INVENTORIES:**

Sr. No	Particulars	Current Year	Previous Year
1.	Opening Stock	571,443	597,051
2.	Closing Stock	571,443	571,443
	Total	-	25,608

22. EMPLOYEE BENEFIT EXPENSE:

Sr. No	Particulars	Current Year	Previous Year
1.	Salaries Incentives & bonus	6,070,255	6,549,625
2.	Staff Welfare Expenses	114,627	121,611
3.	Provident Fund (refer note 22.1 below)	230,847	254,027
4.	Directors Remuneration	1,200,000	1,200,000
5.	Gratuity	50,000	-
6.	ESIC	40,014	-
	Total	7,705,743	8,125,263

22.1 Provident fund for eligible employees is managed by the company in line with the Provident Fund and Miscellaneous Act, 1952. The plan guarantees interest at the rate notified by the Provident fund authorities. The contribution by the employer and employee together with the interest accumulated there on are payable to employees at the time of their separation from the company or retirement which ever is earlier.

23. DEPRECIATION & AMORTISATION EXPENSES:

Sr. No	Particulars	Current Year	Previous Year
1.	Depreciation of Property & Equipment(Refer note no.3.1)	1,725,706	1,329,347
2.	Amortization of Intangible Asset (Refer note no. 3.2)	564	564
	Total	1,726,269	1,329,911

24. OTHER ADMINISTRATIVE EXPENSES:

Sr. No	Particulars	Current Year	Previous Year
1.	Rent	0.00	36,000
2.	Rates and Taxes	828,606	701,906
3.	Insurance	14,078	22,551
4.	Travelling and Conveyance Charges	297,931	210,106
5.	Telecommunication Charges	614,739	799,529
6.	Printing and Stationery	75,568	77,159
7.	Electricity Charges	364,680	465,156
8.	Repairs and Maintenance	806,215	993,420
9.	Directors Sitting Fees	19,500	24,000
10.	Remuneration to Auditors	325,000	300,000
11.	Computer Software	454,333	426,387
12.	Professional Charges	59,000	20,000
13.	Stock Exchange Exp	646,877	429,822
14.	Discount Write off	6,607	15,953
15.	AGM Expenses	31,415	40,848
16.	Office and General Expenses	683,675	1,000,958
	Total	5,228,223	5,563,794

25. FINANCIAL COST:

Sr. No	Particulars	Current Year	Previous Year
1.	Interest Expenses	2,657,146	2,283,414
2.	Other Borrowings Costs	1,472,679	974,051
	Total	4,129,825	3,257,466

NOTES ON ACCOUNTS:

Sr. No	Particulars	31/03/2019	31/03/2018
26.	Estimated amount of contracts remaining to be executed on Capital account and not provided for (Net of advances)	50,00,000	90,00,000
27.	Contingent Liabilities :Not provided for Bank Guarantees issued by the Banks	483Lacs	668Lacs
28.	Auditors Remuneration		
	Statutory Audit Fees	1,50,000	125,000
	Internal Audit Fees	85,000	85,000
	Company Secretary	90,000	90,000

29. The Company operates in only one segment i.e. "India". Hence separate information on geographical segment is not required. The accounting adopted for segment reporting are in line with the accounting policies adopted for preparation of financial information of the company.

Sr. No.	Particulars	31.03.2019	31.03.2018
30	Value of import on CIF Basis		
	Raw Materials	Nil	Nil
	Spare parts and Consumables	Nil	Nil
	Capital Goods	Nil	Nil
31	Expenditure in Foreign Currency		
	Towards Purchases	Nil	Nil
	Towards Travelling	Nil	Nil
	Towards Fixed Assets	Nil	Nil
32	Earnings In Foreign Currency	Nil	Nil

33. Related Party Disclosure:

Sl. No.	Key Managerial Persons
1	Lakshmikanth Inani
2	Ramakanth Inani
3	Vishnukanth Inani
	Associates Concerns
1	Inani Commodities & Finance Limited
	Relatives of Key Management Personnel
1	Anita Inani
2	Champa Devi Inani
3	Anuradha Inani

Related Party Transactions (Amount in Rs.)

Particulars	Key person/Relatives	Associates
Directors Sitting Fees	18,000	-
Directors Remuneration	12,00,000	-
Salaries and Bonus to relatives	0	-
Advances given/ (Repaid) in Lakhs	-	132918200/ (204840000)
Brokerage Received	-	

34. Basic and Diluted Earnings per Share {"EPS"} computed in accordance with Accounting Standard (AS)20'Earnings per Share'

Particulars	2018-19	2017-18
Basic		
Profit after tax as per Profit and Loss account	1388319	8,304,625
Number of Shares subscribed	4557700	4,557,700
Basic EPS (Rupees)	0.30	1.82
Diluted		
Profit after tax as per Profit and Loss account	1388319	8,304,625
Number of Shares subscribed	4557700	4,557,700
Diluted EPS (Rupees)	0.32	1.82

35. Approval of Financial Statement:

The financial Statement were approved for issue by the Board of Directors on 29th May, 2019.

36. Figures in brackets in these notes are in respect of previous year.

For Jeedigunta & Co.,
Chartered Accountants
Firm Registration No: 001322S
SD/-
J.Prabhakar
M.No. 026006

Place: Hyderabad (T.S.)
Date 29.05.2019

For and on Behalf of the Board
SD/-
Lakshmikanth Inani
Managing Director

S D/-
Vishnukanth Inani
Whole Time Director

PROXY FORM

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

Cin No.L67120AP 1994P LC017583

Name of the Company: **INANI SECURITIES LIMITED**

Regd Office: G-15, Raghava Ratna Towers, 5 -8352/14 & 15, Chirag Ali Lane, Hyde rabad-500001 Telangana

Name of the Member(s)

Registered Address:

Email Id :

Folio No./Client & DP ID:

I/We being the member(s) ofShares of the above named company hereby appoint:

1. Name:

Address:

E-mail ID:

Signature.....or failing him

2. Name:

Address:

E-mail ID:

Signature.....or failing him

3. Name:

Address:

E-mail ID:

Signature.....or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the Company to be held on Friday the 27th September, 2019 at 12.30 P.M at Rajasthani Graduates Association Hall, situated at 5-4-790/1, First Floor, Lane Opp.to G.pulla Reddy Sweets Abids Hyderabad-500001 and at any adjournment thereof such resolution as are indicated below:

Resolution No.	Resolutions	For	Against
1.	Adoption of Balance Sheet, statement of Profit and Loss, Report of the Board of Directors and Auditors thereon.		
2.	Reappointment of Mr. Lakshmikanth Inani who retires by rotation and being eligible, offers himself for re-appointment.		

Signed this..... day of.....2019

Signature of shareholder
Proxy holder(s)

Affix 1/- Rupee

Revenue Stamp

Note: This proxy from in order to be effective should be duly completed, stamped and signed, must be deposited at the Registered Office of the Company, 48 Hours before the meeting.

ATTENDANCE SLIP

Attendance by

(Please tick the appropriate box)

Member

Proxy

Authorized Representative

☐
☐
☐

I hereby record my presence at the 25th Annual General Meeting of the Company being held on Friday, the 27th September, 2019 at 12.30 P.M at Rajasthani Graduates Association Hall, Situated at 5-4-790/1 First Floor Lane opp. To G.Pulla Reddy Sweets Abids, Hyderabad-500001.

Name of the Proxy (in BLOCK LETTERS)

Shareholder's/Proxy Signature

MEMBER ARE REQUESTED TO BRING THEIR COPIES OF THE ANNUAL REPORT WITH THEM TO THE ANNUAL GENERAL MEETING.

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If undelivered please return to :

INANI SECURITIES LIMITED

G-15, Raghava Ratna Towers,
5-8-352/14 & 15, Chirag Ali Lane,
Abids, Hyderabad - 500 001. T.S.
Website : www.inanisecln