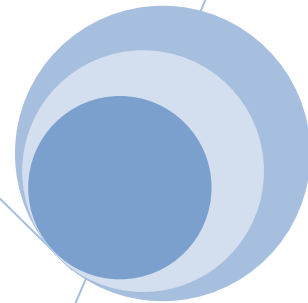


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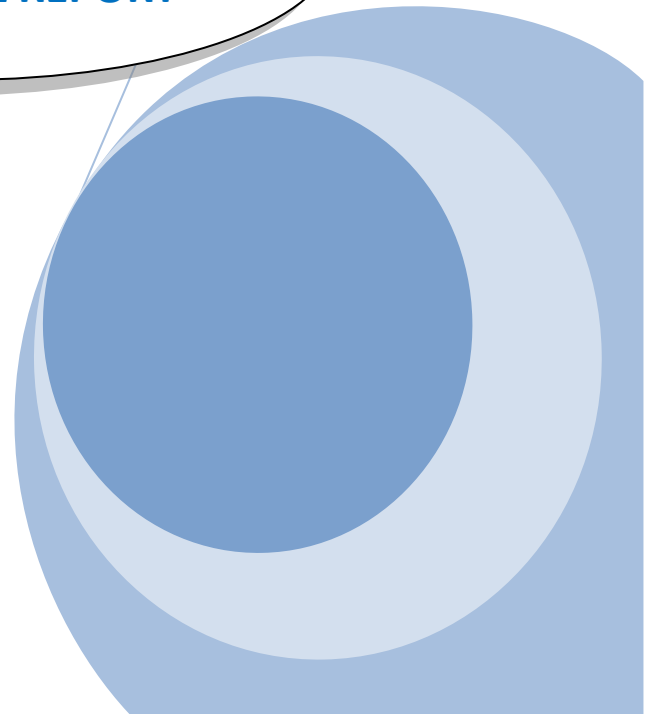
# INANI SECURITIES LTD.

Relationships Beyond Investments



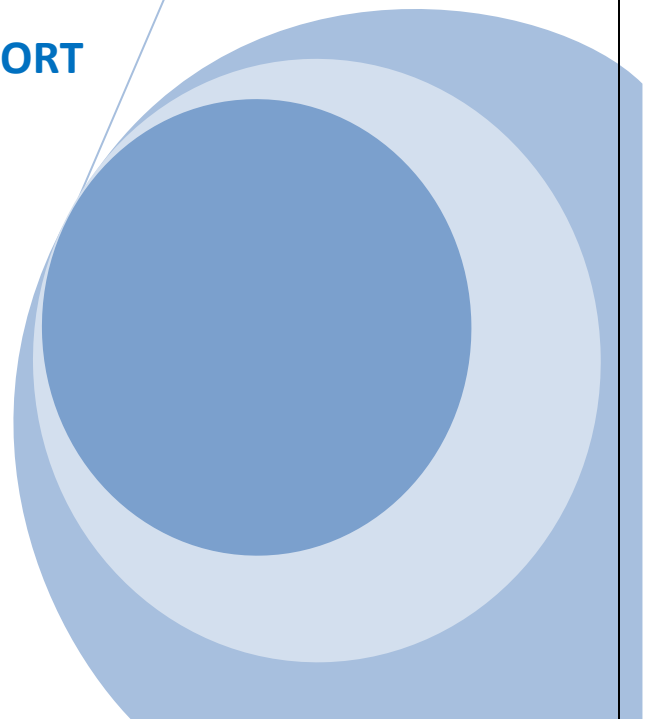
**2019-2020**

**26th ANNUAL REPORT**



**ISL**  
**TM**  
**INANI SECURITIES LTD.**  
Relationships Beyond Investments

**2019-2020**  
**26th ANNUAL REPORT**



**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,  
# 304, Legend – II,  
D.no. 3-4-13 & 770,  
Barkatpura, Hyderabad - 500027.

**REGISTRAR & SHARE TRANSFER AGENT**

VENTURE CAPITAL AND CORPORATE INVESTMENTS PVT LTD,  
# 12-10-167,  
Bharat Nagar,  
Hyderabad - 500018.  
Tel: +91-040-2381475/23818476.

Company Secretary:  
Preeti Yadav  
Membership No. 28188.

**REGISTERED OFFICE**

G-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 Center,  
Ephinstone, Mumbai - 400013.

**LISTED AND TRADING AT**

Bombay Stock Exchange of India Ltd.

**BANKER**

Tamilnad Mercantile Bank Limited.  
Karur Vysya Banka Limited  
HDFC Bank Limited  
ICICI Bank  
Axis Bank.

**SECRETARIAL AUDITORS**

LOYA & ASSOCIATIES  
Company Secretary in Practice  
# H. No.2-4-98, Loya House,  
Ramgopalpet, M.G. Road  
Hyderabad - 500003. (T.S).

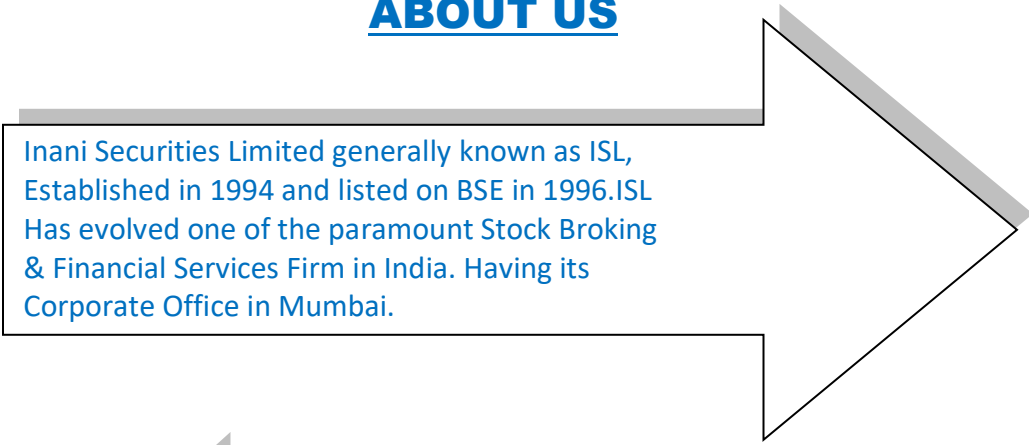
**ANNUAL GENERAL MEETING**

Date: 26<sup>th</sup> September, 2020  
Time: 12:30 PM, Saturday  
Through Video Conferencing / other  
Audio Visual means

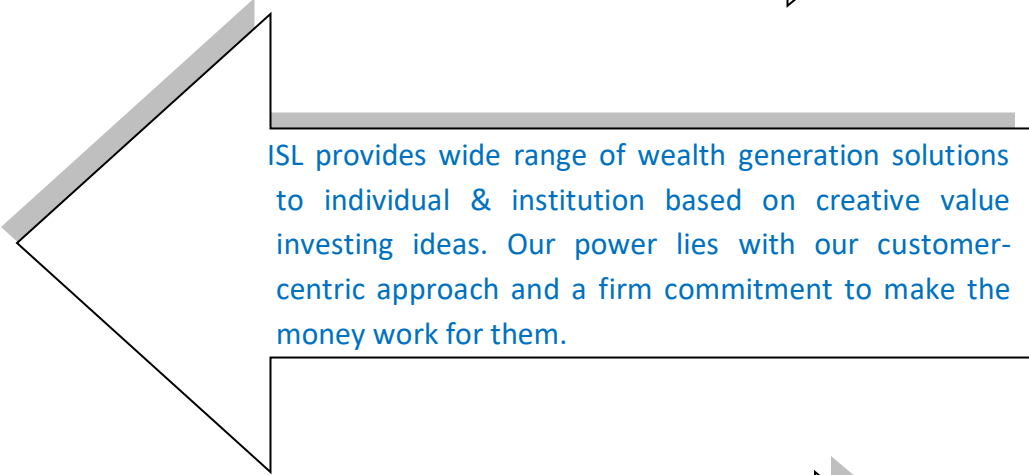
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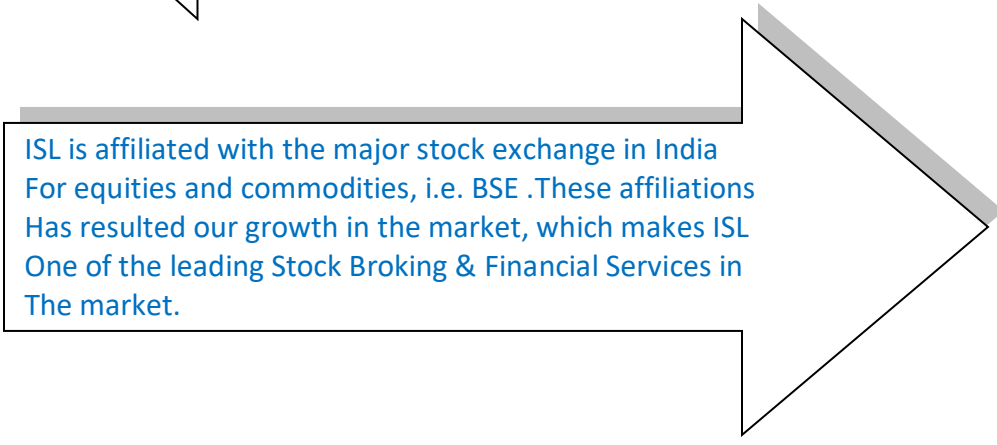
## ABOUT US



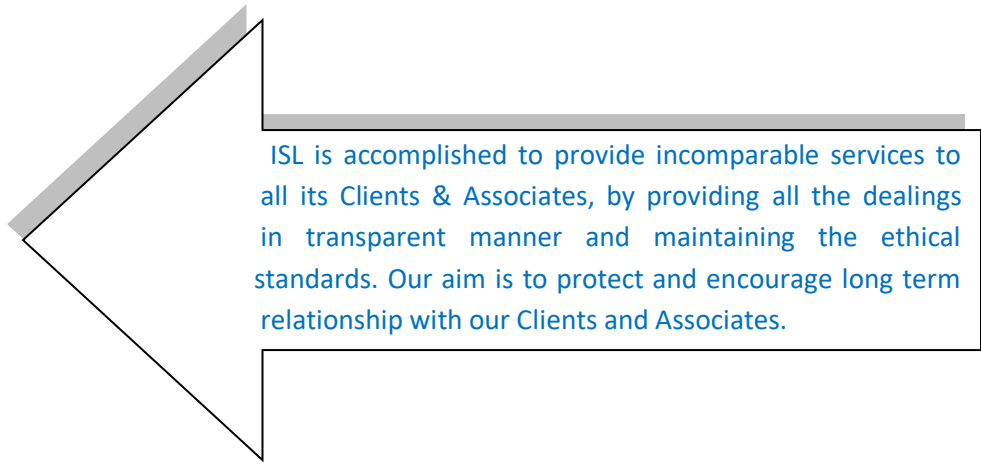
Inani Securities Limited generally known as ISL, Established in 1994 and listed on BSE in 1996. ISL Has evolved one of the paramount Stock Broking & Financial Services Firm in India. Having its Corporate Office in Mumbai.



ISL provides wide range of wealth generation solutions to individual & institution 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 26TH ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S. INANI SECURITIES LIMITED WILL BE HELD ON SATURDAY THE 26<sup>TH</sup> SEPTEMBER, 2020, THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS.

### **ORDINARY BUSINESS:**

To receive, consider and adopt the Balance Sheet as at March 31, 2020 and Statement of Profit and Loss for the year ended on that date, the Report of Directors and Auditors thereon.

To appoint a Director in place of Mr. Vishnukanth Inani, Din (00571377), 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: 31-07-2020.  
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 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. Member / proxies should bring the duly filled attendance slip enclosed herewith to attend the meeting. Shareholders are requested to tender their attendance slips at registration counters at venue of the AGM and seek registration before entering the meeting hall. The Shareholders 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 Member and Share Transfer books of the company will remain closed from Wednesday 23th September 2020, to Friday 25th September 2020, (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 Agent, M/s. Venture Capital Corporate and Investment Pvt. Ltd., 12-10-167, Bharat Nagar, Hyderabad- 500088.
6. Electronic copy of the 26th Annual report is being sent to all members whose e-mail id's are registered with the Company/Depository particulars(s) for communication purpose unless any member has requested for a hard copy of the same. For member who has not registered their e-mail address, physical copies of 26th Annual Report for 2020 are being sent in the permitted mode.
7. The physical copies of the aforesaid documents will be available at the Company's Registered Office at Hyderabad for inspection during normal business hours on the working days. For any communication, the shareholders may also send request to the Company's investor e-mail id: [investors@inanisec.in](mailto: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 member 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 twenty fourth AGM.
9. **Voting through electronic means:**  
In Compliance with provision of section 108 of the Companies Act, 2013 and Rules 20 the Companies (Management and Administration) Rules, 2014, the Company will provide its members the facility to exercise their right to vote in the 26th 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 Wednesday 23<sup>rd</sup> September 2020 (9.00 A.M. IST.) and ends on Friday 25<sup>th</sup> September 2020 (5.00 P.M. IST). During this period, shareholders of the Company, holding shares either in physical form or in the dematerialized form, as on the cut- off date 19<sup>th</sup> September 2020, 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
- For CDSL : 16 digits beneficiary ID.
  - For NSDL : 8 Character DP ID followed by 8 Digits Client ID.
  - Members holding shares in physical form should enter Folio Number registered with the Company.
- (vi) Next enter the imager Verification as displayed and click on Login.
- (vii) If you are holding shares in demat form and had logged on **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:

<b>PARTICULARS</b>	<b>FOR MEMBERS HOLDING SHARES IN DEMAT FORM AND PHYSICAL FORM</b>
PAN	Enter your 10 digit alpha- numeric PAN issued by Income Tax Department ( Applicable for both demat shareholders as well as physical shareholders) . Members who have not updated their PAN with the Company/Depository Particulars are requested to use the first two letters of their name and 8 digits of the sequence number in the PAN filed. . 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 filed.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (DOB) (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. . If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details 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, provide 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) You can also take a print of the vote cast by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- Non - Individual Shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to [www.evoting@cdslindia.com](http://www.evoting@cdslindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in 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 Question ("FAQ") and e-voting manual available at [www.evoting@cdslindia.com](http://www.evoting@cdslindia.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 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 resolution 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.
13. **Scrutiny of the Voting process:**
- a. The Board of Directors has appointed **Mrs. Padma Loya, 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 there after 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 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.inaniseq.in](http://www.inaniseq.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: 31-07-2020.  
Place: Hyderabad.

DIRECTORS'S REPORT

To,  
The Members,

The Directors have pleasure in presenting the 26th Annual Report of the Company, together with Financial Statements for the year ended March 31, 2020.

RESULTS OF OUR OPERATIONS:

The Company's financial performance for the year ended 31st March 2020 is summarized below:

Particulars	Rs. in Lakhs	
	Year Ended 31st March 2020	Year Ended 31st March 2019
Total Revenue	248.66	208.89
Profit before Interest, Depreciation & Tax	108.01	79.55
Profit before Depreciation & Tax	65.01	38.11
Profit before Tax & Exceptional Items	37.52	21.00
Prior year Adjustment & Exceptional Items	0.89	0.15
Net Profit before taxation	36.63	20.85
<b>Provision for Tax</b>		
Current Tax	5.76	4.01
Deferred Tax	0.81	2.95
Net Profit	30.05	13.88
Balance brought forward from the last year	<b>1144.06</b>	<b>1130.18</b>
Earlier year Tax	0	0
Depreciation / Deferred Tax Adjustments	0	0
Profit available for appropriation	30.05	13.88
Proposed Dividend	NIL	NIL
<b>Balance Carried to Balance Sheet</b>	<b>1174.11</b>	<b>1144.06</b>

Company Performance:

During the year under review, the company performed well as the net profit of the Company increased to Rs. 30.05 Lacs when compared with the previous year Net Profit of Rs. 13.88 Lacs .

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 2019-20 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 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 repayments.

**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 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 system to ensure compliance with the provisions of all applicable laws and that such system 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 arrangements with related parties which could be considered 'material ' according to the policy of the Company on Materiality of Related party Transaction.

**HUMAN RESOURCE MANAGEMENT:**

To ensure good human resources managements at Inani Securities Limited, we focus on all aspects of the employee's 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 programmers. 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 THE EMPLOYEES:**

The provision of Section 197 (12) read with the relevant rules is 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 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 Obligation 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.

**AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE:**

As required under (Listing Obligations and Disclosure Requirement) Regulation 2015, the Auditor's 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 2019-2020.

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 guidelines. New instruction/guidelines issued by the regulatory authorities were disseminated across the company to ensure that the 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:****COMPOSITION OF THE BOARD OF DIRECTORS AS ON THE DATE OF 31ST MARCH,2020 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 recognized and embraces the important 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 DIRECTOR OF THE COMPANY:**

During the FY 2019-2020, 4 Meeting of Board of Director of the Company were held as on 31st May 2019, 31st July 2019, 30th October 2019 and 14th February 2020.

NAME OF THE DIRECTOR	BOARD MEETING ATTENDED DURING THE YEAR	WHETHER LAST AGM ATTENDED
Mr.Lakshmikanth Inani	4	YES
Mr.Vishnukanth Inani	2	YES
Mr.Ramakanth Inani	2	YES
Mr.Anand Rameshchandra Chandak	4	NO
Mr.Dhanraj Soni	3	YES
Mrs.Rama Kabra	3	YES

**POLICY ON DIRECTOR'S APPOINTMENT AND REMUNRETION:**

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independent of the Board, and separate its functions of governance and management. As on 31st July 2020, 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 Meeting is provided below in the 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 auditor's report there on;
- review management discussion and analysis of the financial condition and result 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 transactions policy of the Company;
- approving the appointment of the Chief Financial Officer after assessing the qualification , 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 Auditor's
- 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 system;
- 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's any significant finding and reviewing the progress of corrective action on such issues;
- evaluating internal financial control and risk management systems;
- valuating the functioning of Whistle Blowing Mechanism;

**COMPOSITION:**

**The Audit Committee consist of the Three Independent Directors, Mr. Anand Rameshchandra 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 2019-2020. The attendance record of the members at the meeting was as follows:

NAME OF THE COMPANY MEMBERS	DESIGNATION/ CATEGORY	NO. OF MEETING HELD	NO. OF MEETING ATTENDED
Mr.Anand Rameshchandra Chandak	Chairman/Independent Non- Executive Director	4	4
Mrs.Rama Kabra	Member/ Independent Non- Executive Director	4	3
Mr.Dhanraj Soni	Member/ Independent Non- Executive Director	4	2

➤ **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, age, gender and experience.
- Recommend to the board the appointment of key managerial personnel ("KMP" as defined by 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 Director's in evaluation of the performance of the board, its committees and Individual Directors. This shall include "formulation of criteria for evaluation Independent Director's 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 programmed 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).
- Performing such other duties and responsibility 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 Chandak and one Director Mr. Ramakanth Inani as members of the Committee.

The Committee met 1 time during the financial year 2019-2020 on 31/05/2019. The attendance record of the members at the meeting was as follows:



Name of the Company Members	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 2020, 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 2019-2020.

### REMUNERATION POLICY OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES.

#### 1. Scope:

The 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 approval by the shareholders.
- iii. The Board on the recommendation of the Nomination and Remuneration Committee shall also review and approve the remuneration payable to 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. Retiral benefits
  - vi. Annual Performances 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 committee based on the achievement against the annual plan and objectives.

#### 3. Remuneration to Non - Executive Director.

- 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 there of. 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, experience and prevailing and remuneration levels for equivalent jobs.

#### ➤ STAKEHOLDERS RELATIONSHIP COMMITTEE:

- i. This Committee is responsible, interlaid 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 stake holders 'relationship committee was held during the year on March 24<sup>th</sup> 2020.
- iii. The composition of 'Stakeholders' Relationship Committee and the details of meeting attendance by its members are given below:

Name	Designation/Category	No. of Meeting Held	No. of Meeting Attended
Mr. Dhanraj Soni	Chairman/Independent Non- Executive Director	1	1
Mrs.Rama Kabra	Member/ Independent Non- Executive Director	1	1
Mr.Anand Rameshchandra 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 24/03/2020 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 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 system of control are in place, in particular, system for financial and operating control and compliance with the law and relevant standards.

**Listing:**

The equity shares of M/s. Inani Securities Limited (Scrip Code: 531672) are listed at BSE Platform. The Company has paid the Listing Fees to the Exchange for the year 2019-2020.

**Capital / Finance:**

During the year, the company did not allot any shares to its shareholders. As on 31st March 2020, 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 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 statutory auditors at ensuing AGM and a notice in respect of the same has been included in the Notice for this AGM. The Auditors report for FY 2019-2020 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:**

M/s. Loya & Associates, Company Secretary in practice, was appointed to conduct the Secretarial Audit of the Company for the FY. 2019-2020, as required under the Section 204 of the Companies Act, 2013 and Rules there under. The Secretarial Audit Report for the FY 2019-2020 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 Secretarial Audit Report.**

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

**Internal Financial Control:**

The Board has adopted the policies and procedures for orderly and efficient conduct of its business, including adherence to Company's Polices, 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 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 parts of the Director's Report.

**Statement on Material Subsidiary:**

The Company currently does not have any Material Subsidiary.

**Corporate Social Responsibility:**

The company has not developed and implemented any Corporate Social Responsibility initiatives as the provision of section 135 of the Company 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 into any foreign exchange and outgo and as a result, there is no foreign exchange money used or earned in the financial year 2019-2020.

**Foreign Exchange Earnings and Outgo:**

During the year no foreign exchange transaction occurred. The Company did not enter into any foreign exchange and outgo and as a result, there is no foreign exchange money used or entered in financial year 2019-20.

**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 Returns:**

In accordance with Section 134(3) (a) and Section 92 (3) of the Companies Act, 2013, an extract of the Annual Returns 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 case 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 "Meeting 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 in respect to the following items as there were no transaction 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 employee 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 Company has adopted the Whistle Blower Policy. Employees can report to the Managements 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 requirement 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 thanks its customers, agents, investors and bankers for their continued support and faith reposed in the company.

**BY ORDER OF THE BOARD OF DIRECTOR FOR  
INANI SECURITIES LIMITED**

**SD/-**

**LAKSHMIKANTH INANI  
(DIN: 00461829)  
MANAGING DIRECTOR**

**SD/-**

**VISHNUKANTH INANI  
(DIN: 00571377)  
WHOLE TIME DIRECTOR**

**DATE: 31-07-2020  
PLACE: HYDERABAD**

**FORM No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**AS ON FINANCIAL YEAR ENDED ON 31st MARCH 2020**

{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:**

<b>I.</b>	CIN	L67120AP1994PLC017583
<b>II.</b>	Registration Date	19/05/1994
<b>III.</b>	Name of the Company	Inani Securities Limited
<b>IV.</b>	Category/Sub-Category of the Company	Pubic Company/ Limited by Shares
<b>V.</b>	Address of the Registered Office and Contact Details	G-15, Raghav Ratna Towers, 5-8-352/14&15, Chirag Ali Lane, Abids, Hyderabad- 500001. Telangana, (T) (91) 040-23201279. Email : info@inanisec.in
<b>VI.</b>	Name, Address and Contract details of Registrar and Transfer Agent, if any	M/s. Venture Capital & Corporate Investment 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 (01-04-2019)				No. of Shares held at the end of the year (31-03-2020)				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	% Change During the Year
<b>A. Promoters</b>									
(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.	-	-	-	-	-	-	-	-	
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...	-	-	-	-	-	-	-	-	
<b>Sub-Total (A) (1):</b>	<b>25,40,814</b>	<b>-</b>	<b>25,40,814</b>	<b>55.75</b>	<b>25,40,814</b>	<b>-</b>	<b>25,40,814</b>	<b>55.75</b>	
2) Foreign									
a) NRIS Individual	-	-	-	-	-	-	-	-	
b) Other Individual	-	-	-	-	-	-	-	-	
c) Bodies Corp.	-	-	-	-	-	-	-	-	
d) Banks/FI	-	-	-	-	-	-	-	-	
e) Any other...	-	-	-	-	-	-	-	-	
<b>Sub-Total (A) (2):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
Total Shareholding Of Promoter (A) = (A)(1) + (A)(2)	<b>25,40,814</b>	<b>-</b>	<b>25,40,814</b>	<b>55.75</b>	<b>25,40,814</b>	<b>-</b>	<b>25,40,814</b>	<b>55.75</b>	
<b>B. Public Shareholding</b>									
1. Institutions	-	-	-	-	-	-	-	-	
a) Mutual Funds	-	-	-	-	-	-	-	-	
b) Banks/FI	-	-	-	-	-	-	-	-	
c) Central Govt.	-	-	-	-	-	-	-	-	
d) State Govt.(s)	-	-	-	-	-	-	-	-	
e) Venture Capital Funds	-	-	-	-	-	-	-	-	
f) Insurance Comp.	-	-	-	-	-	-	-	-	
g) FIs	-	-	-	-	-	-	-	-	
h) Foreign Venture Capital Fund	-	-	-	-	-	-	-	-	
(i) Others	-	-	-	-	-	-	-	-	
2. Non- Institution									
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 holding	14,68,619	1,19,700	15,88,319	34.85	14,68,619	1,19,700	15,88,319	34.85	



Nominal Share Capital in excess of Rs. 1 Lakh									
C) Other 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	
<b>GRAND TOTAL (A+B+C)</b>	<b>41,22,375</b>	<b>4,35,325</b>	<b>45,57,700</b>	<b>100</b>	<b>41,22,375</b>	<b>4,35,325</b>	<b>45,57,700</b>	<b>100</b>	

**(ii) Shareholding of Promoters:**

		Shareholding at beginning of the year (01.04.2019)				Shareholding at the end of the year (31.03.2020)			
S. No	Shareholder's Name	No. of Shares	% of Total Share of the Company	% of Shares pledged / encumbered of Total Shares	No. of Share	% of Total Share of the Company	% of Shares pledged/ encumbered of Total Shares	% Changing Shareholding during the year	
1.	DHANSHREE SYNTEX PVT LTD	2,00,000	4.39	-	2,00,000	4.39	-	-	
2.	INANI COMMODITEDS & FINANCE LTD	3,09,914	6.80	-	3,09,914	6.80	-	-	
3.	L.K.I. SECURITIES PVT LTD	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	-	-	
	<b>TOTAL</b>	<b>25,40,814</b>	<b>55.75</b>	<b>-</b>	<b>25,40,814</b>	<b>55.75</b>	<b>-</b>	<b>-</b>	

## (iii) Change on Promoters Shareholding (Please Specify, if there is no Change) -- No Change.

	Shareholding at the Beginning of the year (01.04.2019)		Shareholding at the end of the year (31.03.2020)	
	No. of Share	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
<b>At the Beginning of the Year</b>	There is no change in promoters shareholding between 01-04-2019 to 31-03-2020			
Date wise Increase/ Decrease in Promoter Shareholding during the year specifying the reason for Increase/ Decrease(eg. allotment/transfer/bonus/sweat, Equity etc.,)				
<b>At the End of the Year</b>				

## (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 Share of the Company	Date	Increase/ Decrease	Reason	No. of Shares	% of Total Share of the Company
1.	VENUGOPAL INANI HUF	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.	AKSHMIKANTH INANI HUF	44300	0.97	-	-	-	44300	0.97
10.	PRANAV INANI	44286	0.97	-	-	-	44286	0.97

**(V) Shareholding of Director and Key Managerial Personnel:**

SL · N O.		Shareholding at the beginning of the Year					Cumulative Shareholding during the Year	
		No. of Shares	% of Total Share of the Company	Date	Increase/ Decrease		No. of Shares	% of Total Share of the Compa ny
<b>A.</b>	<b>DIRECTORS</b>							
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>B.</b>	<b>KEY MANAGERIAL PERSONNEL</b>							
1.	Lakshmikanth Inani	225100	4.94	-	-	-	225100	4.94
2.	Vishnukanth Inani	315600	6.92	-	-	-	315600	6.92

**(VI). INDEBTENDNESS:**
**Indebtedness of the Company including Outstanding/ Accrued but not due for Payment.**

	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the Financial Year</b>				
i) Principal Amount	31508805	-	1689443	33198248
ii) Interest Due but not Paid	-	-	-	-
iii) Interest Accrued but not Due	-	-	-	-
<b>Total ( i + ii +iii)</b>	<b>31508805</b>	<b>-</b>	<b>1689443</b>	<b>33198248</b>
<b>Change in Indebtedness During the Financial Year</b>				
Addition	4144048	-	888703	5032751
Reduction	-	-	-	-
Net Change	4144048	-	888703	5032751
<b>Indebtedness at the end of the Financial Year</b>				
i) Principal Amount	35652853	-	2578146	38230999
ii) Interest Due but not Paid	-	-	-	-
iii) Interest Accrued but not Due	-	-	-	-
<b>Total ( i + ii +iii)</b>	<b>35652853</b>	<b>-</b>	<b>2578146</b>	<b>38230999</b>

**(VII) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**
**A. Remuneration of Managing Directors, Whole- time Directors and / or Manager:**

Sl. No	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount Rs.
		MD	WTD	Manager	
		Lakshmikanth Inani	Vishnukanth Inani		
1.	Gross Salary				
	a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	6.00	6.00	-	12
	b) Value of Perquisites u/s 17 (2) Income Tax Act, 1961	-	-	-	-
	c) Profits in lieu of Salary u/s 17 (3) Income Tax Act, 1961	-	-	-	-
2.	Stock Options	-	-	-	-
3.	Sweet Equity	-	-	-	-
4.	Commission	-	-	-	-
	As % of Profit	-	-	-	-
	Others, Specify	-	-	-	-
5.	Others, Please Specify	-	-	-	-
	<b>TOTAL (A)</b>	<b>6.00</b>	<b>6.00</b>	<b>-</b>	<b>12.00</b>
	Ceiling as per the Act (in accordance with Section II of the Schedule V of the Companies, Act 2013)				<b>42.00</b>

**B. Remuneration to other Director:**

SL. No	Particulars of Remuneration	Name of Directors			Total Amount
		Rama Kabra	Dhanraj Soni	Ananad Rameshchandra Chandak	
1.	Independent Directors'				
	• Fee for attending Board/ Committee Meetings	4500	3000	6000	13,500
	• Commission	-	-	-	-
	• Others, Please Specify	-	-	-	-
	Total (1)	4500	3000	6000	<b>13,500</b>
2.	Other Non- Executive Directors				
	• Fee for attending Board/ Committee Meetings	2000	2000	2000	6,000
	• Commission	-	-	-	-
	• Others, Please Specify	-	-	-	-
	Total (2)	-	-	-	<b>6,000</b>
	Total (B) = (1+2)	6500	5000	8000	<b>19,500</b>
	Total Managerial Remuneration	6500	5000	8000	<b>19,500</b>
	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) of the Income Tax Act,1961	-	-	-	-
	c) Profit in lieu of Salary u/s 17(3) of the Income Tax Act,1961	-	-	-	-
2.	Stock Options	-	-	-	-
3.	Sweet Equity	-	-	-	-
4.	Commission				
	As % of Profit	-	-	-	-
	Others, Specify	-	-	-	-
5.	Others, Please Specify	-	-	-	-
	<b>Total</b>	-	-	-	-

**VIII. 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)
<b>A.COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C.OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

**BY ORDER OF THE BOARD OF DIRECTOR FOR  
INANI SECURITIES LIMITED**

SD/-

**LAKSHMIKANTH INANI  
(DIN: 00461829)  
MANAGING DIRECTOR**

SD/-

**VISHNUKANTH INANI  
(DIN: 00571377)  
WHOLE TIME DIRECTOR**

**DATE: 31-07-2020  
PLACE: HYDERABAD**

**SECRETARIAL AUDIT REPORT****For The Financial Year Ended on 31st March 2020**

(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 compliance and expressing our opinion there on.

Based on my verification of the Company's Books, Paper, 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 2020, 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, paper, minute books, forms and returns filed and other records maintained by Inani Securities Limited for the Financial Year ended on 31st March 2020, 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 rules made there under:
- iii) The Depositories Act, 1996 and 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 Board of India Act,1992 ("SEBI Act") Viz.
  - a) The Securities and Exchange Board of India (substantial Acquisition of Shares and Take Over) 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) Guide lines, 1999: ( Not applicable to the company during the Audit period).
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: (Not applicable to the company during the Audit period).
  - f) The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client:
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the company during the Audit period) and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. (Not applicable to the company during the Audit period).
  - i) The Other laws, as informed and certified by the management of the Companies which is specifically applicable to the Company are:
    1. The Employee's Provident Fund and Miscellaneous Provision Act, 1952, and rules made there under,

2. The Payment of Bonus Act, 1965, and rules made there under,
3. The 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 Particulars) 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 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 Act. The Company has appointed Whole Time Company Secretary post the Financial Year 2019-2020.

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 member's 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.

**SD/-**

**Loya & Associates**

**Practicing Company Secretary**

**ACS: 25349, CP: 14972**

Place: Hyderabad.

Date: 31-07-2020.

**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 practice and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts in secretarial records. I believe that the processes and practice, I followed, provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriate of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test.
6. The Secretarial Audit Report is neither 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.

**SD/-**  
**Loya & Associates**

**Practicing Company Secretary**  
**ACS: 25349, CP: 14972**

Place: Hyderabad.  
Date: 31-07-2020.



**DECLARATION BY DIRECTOR OF AFFIRMATION BY DIRECTORS AND SENIOR  
MANAGEMENT PERSONNEL OF COMPLIANCE WITH THE CODE 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 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: 31-07-2020

DECLARATION FROM INDEPENDENT DIRECTORS ON ANUUAL 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 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of Independence and in particulars.

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 there to which may affect my independence as directors on the Board of Company. I further declare that I will not enter into any such relationship/ transactions. However, if and when I intend to enter into such relationship/ 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 person 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 year.

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 lesser 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,  
Yours Faithfully,

SD/-

Anand Rameshchandra Chandak  
(Independent Director)

Place: Hyderabad  
Date: 31-07-2020.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANUUAL 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 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of Independence and in particulars.

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 there to which may affect my independence as directors on the Board of Company. I further declare that I will not enter into any such relationship/ transactions. However, if and when I intend to enter into such relationship/ 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 person occupying management position 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 year.

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 lesser 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,  
Yours Faithfully,

SD/-

Dhanraj Soni  
(Independent Director)

Place: Hyderabad  
Date: 31-07-2020.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANUUAL 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 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of Independence and in particulars.

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 there to which may affect my independence as directors on the Board of Company. I further declare that I will not enter into any such relationship/ transactions. However, if and when I intend to enter into such relationship/ 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 person occupying management position 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 year.

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 lesser 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,  
Yours Faithfully,

SD/-

Mrs. Rama Kabra.  
(Independent Director)

Place: Hyderabad  
Date: 31-07-2020.

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Member of,  
**Inani Securities Limited.**

**Opinion:**

We have audited the accompanying financial statements of Inani Securities Limited ("the Company") which comprise the Balance Sheet as on 31st March 2020, the statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of changes in Equity for the year ended, and a summary of 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 given a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (India 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 2020, 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 Institute of Chartered Accountants of India together with the independence requirements that are relevant to our audit of the financial statements under the provision of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with their requirements and the Code of Ethics. We believe that 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 matter were addressed in the context of our audit of the financial statements as a whole, and forming our opinion thereon, and we do not provided a separate opinion on these matters.

**Information other than the Financial Statements and Auditors Report There on:**

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 annexure 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 the regard.

#### **Management's Responsibility for the financial statements:**

The Company's Board of Directors is responsible for the matter 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 flow 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, section and application of appropriate implementation and maintenance of accounting policies, making judgments and estimates 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 is also responsible for overseeing the Company's financial reporting process.

#### **Auditors Responsibilities for the Audit of Financial Statements:**

Our objectives are to obtain reasonable assurance 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 misstatements of 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 misstatements resulting from Fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation, or the override of the internal control.

- Obtain an understating of internal financial controls relevant to audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3) (i) of the Act, responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimate 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 going concern. If we conclude that a material uncertainty exist, 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 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 matter, 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 matter that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matter 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 audit.

- b) In our opinion, proper books of account as required by law have kept by 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 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<sup>st</sup> 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31<sup>st</sup> 2020 from being appointed as director in terms of Section 164(2) of 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 effectiveness of the Company's internal financial control over financial reporting.
- g) With respect to the other matters, to be included in the Auditors 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 note 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.

Sd/-

**For Jeedigunta & Co.**  
Chartered Accountant  
Firm Regd No. 001322S

**J. Prabhakar**  
Proprietor  
Membership No. 026006

Place: Hyderabad  
Date: 31/07/2020



**Annexure A to the Independent Auditor's Report**

(Referred to in paragraph 1 (f) under ' Report on Other Legal and Regulatory Requirement ' Section of our Report of even Date)

**Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub- Section 3 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 31st 2020 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 establishment and maintaining internal financial controls based on the internal control over financial reporting criteria established by 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 Accounts 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 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 control over financial reporting was established and maintained and if such control 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 auditors judgment, including the assessment of 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 systems over financial reporting of the Company.

**Meeting 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 purpose 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 details, accurately and fairly reflect the transactions and disposition of assets of the Company.
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of managements and directors of the company and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Limitations of Internal Financial Controls over Financing 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 the financial reporting to future periods are subject to 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 polices 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 31,2020, based on internal control over financial reporting criteria established by 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.

**Sd/-**  
**For Jeedigunta & Co.**  
Chartered Accountant  
Firm Regd No. 001322S

**J. Prabhakar**  
Proprietor  
Membership No. 026006

Place: Hyderabad  
Date: 31/07/2020

**Annexure B to the Independent Auditor's 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, provide 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 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 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 registered 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 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 Case of loans granted to the body corporate listed in the register maintained under Sc.189 of Act, the borrowers have been regular in the payment of principal and interest as stipulated.
- c. There are no overdue amounts in respects of loan granted to the body corporate listed in the register maintained under Sec. 189 of 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 the 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 Services Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

These were no undisputed amounts payable in respect of provident Fund, Employees' State Insurance, Income- tax, Goods and Services Tax, Cess and other material statutory dues in arrears as at 31 March 2020, for a period of more than six months from the date they become payable. However the company

has not paid undisputed Income Tax Liability of the Assessment year 2003-04 amounting to Rs. 4,08,360/- 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 Services tax/ duty of customs / Cess which have not been deposited on account of disputes with the related authorities.

(viii). 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 repayments of dues to any financial institutions or Banks.

(ix). 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 accordance to the information and explanations given to us. The term loans have been applied by the Company during the year for the purpose for which they were obtained.

(x). 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 noticed or reported during the year.

(xi). 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 approval mandated by the provisions of section 197 read with the schedule V to the Companies Act, 2013.

(xii). The Company is not a Nidhi Company and hence reporting under clause (xiii) of the Order is not applicable.

(xiii). 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 statement etc., as required by the applicable accounting statements.

(xiv) During the year the Company has not made any preferential allotment or private placement of share or fully or partly convertible debentures and hence reporting under clause (xv) of the order is not applicable to the Company.

(xv). In our opinion and accordance to the information and explanation 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.

Sd/-

**For Jeedigunta & Co.**

Chartered Accountant  
Firm Regd No. 001322S

**J. Prabhakar**

Proprietor  
Membership No. 026006

Place: Hyderabad  
Date: 31/07/2020

## BALANCE SHEET AS AT 31ST MARCH 2020.

Particulars	Note No.	As at 31st March 2020	As at 31st March 2019
<b>I. ASSETS:</b>			
<b>1. Non- Current Assets:</b>			
a). Property, plant & Equipment	3.1	4,53,63,660	4,73,42,961
b). Capital Work in progress	3.1	1,21,59,374	85,34,256
c). Other Intangible Assets	3.2	44,521	45,085
d). Financial Assets:			
i). Non- Current Investments	4	1,46,91,617	1,46,91,617
ii). Other Financial Asset	5	77,47,621	99,25,621
e). Deferred Tax Asset		-	-
<b>Total Non- Current Assets:</b>		<b>8,00,06,794</b>	<b>8,05,39,540</b>
<b>II. Current Assets:</b>			
a). Inventories	6	5,71,443	5,71,443
b). Financial Assets			
i) Trade Receivables	7	3,84,31,065	2,59,52,813
ii) Cash and Cash Equivalents	8	5,55,70,990	8,50,18,385
iii). Bank Balance other than Cash and Cash Equivalents	9	1,81,36,120	1,38,704
iv). Loans	10	1,63,88,816	1,66,74,503
v). Other Current Assets	11	28,13,008	28,71,841
<b>Total current Assets :</b>		<b>131911442</b>	<b>131227689</b>
<b>Total Assets:</b>		<b>21,19,18,236</b>	<b>21,17,67,229</b>
<b>II. EQUITY AND LIABILITIES:</b>			
<b>1. Equity</b>			
a). Equity Share Capital	12.1	4,71,66,056	4,71,66,056
b). Other Equity			
(i) Reserves & Surplus	12.2	11,74,11,885	11,44,06,753
<b>Total Equity:</b>		<b>16,45,77,941</b>	<b>16,15,72,809</b>
<b>LIABILITIES:</b>			
<b>2. Non- Current Liabilities :</b>			
a). Financial Liabilities			
i) Borrowings	13.6	48,72,672	50,50,645
b). Other Non-Current Liabilities	14	8,80,000	8,55,000
ii) Provisions	15.1	7,65,212	7,65,212
<b>Total Non- current Liabilities:</b>		<b>65,17,884</b>	<b>66,70,857</b>
<b>3. Current Liabilities :</b>			
a) . Financial Liabilities			
i).Borrowings	13.7	66,45,136	3,23,25,355
ii) Trade Payables	14	3,18,36,422	81,80,148
b). Provision	15.2	-	-
c). Deferred Tax Liabilities (Net)	16	1,59,278	77,622
d). Other Current Liabilities	17	21,81,574	29,40,439
<b>Total Current Liabilities</b>		<b>4,08,22,411</b>	<b>4,35,23,564</b>
<b>Total Equity &amp; Liabilities</b>		<b>21,19,18,236</b>	<b>21,17,67,229</b>
<b>Accompanying notes forming part of the Financial Statements</b>	1 to 35		

Sd/-

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

As per out Report of even date attached

For and on Behalf of the Board  
Sd/-

Lakshmikanth Inani  
Managing Director

Sd/-

Vishnukanth Inani  
Whole Time Director

(J. Prabhakar)

Proprietor

Membership No. 026006

Place: Hyderabad, Telangana, Date: 31/07/2020

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2020.**

Sl. No	Particulars	Note No	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
I.	<b>Income</b>			
	Revenue from Operations	18	1,71,87,909	1,51,69,293
	Other Income	19	76,78,301	57,20,352
	<b>Total Income</b>		<b>2,48,66,211</b>	<b>2,08,89,645</b>
II.	<b>Expenses</b>			
	Change in Inventories of Stock in Trade	20	-	-
	Employee Benefit Expenses	21	75,83,955	77,05,743
	Depreciation and Amortization Expenses	22	28,38,462	17,26,269
	Other Administrative Expenses	23	64,80,821	52,28,223
	Finance Costs	24	42,11,214	41,29,825
	<b>Total Expenses</b>		<b>2,11,14,451</b>	<b>1,87,90,060</b>
III.	<b>Profit Before Exceptional Items and Tax</b>	(I - II)	<b>37,51,760</b>	<b>20,99,585</b>
IV.	Exceptional Items (Net)		89,207	14,823
V.	<b>Profit Before Tax</b>	(III - IV)	<b>36,62,553</b>	<b>20,84,762</b>
	<b>Tax Expense</b>			
	i. Current Tax		5,75,767	4,01,108
	ii. Deferred Tax		81,656	2,95,334
VI.	<b>Total Tax Expense</b>		<b>6,57,424</b>	<b>6,96,442</b>
VII.	<b>Profit For the Year</b>	(V - VI)	<b>30,05,129</b>	<b>13,88,320</b>
VIII.	<b>Other Comprehensive Income</b>			
A.	Item that will not be reclassified to Profit & Loss		-	-
B.	Item that will be reclassified to Profit & Loss		-	-
	<b>Total Comprehensive Income for the Year</b>		<b>30,05,129</b>	<b>13,88,320</b>
A.	Earnings per Equity Share of Face Value of Rs. 10/- Each			
	Basic		0.66	<b>0.30</b>
B.	Diluted		0.66	<b>0.30</b>
	<b>Accompanying notes forming part of the Financial statements.</b>	1 to 35		

Sd/-

For Jeedigunta & Co.  
Chartered Accountant  
Firm Regd No. 001322S

(J. Prabhakar)  
Proprietor

Membership No. 026006  
Place: Hyderabad, Telangana,  
Date: 31/07/2020

For and on Behalf of the Board

Sd/-  
Lakshmikanth Inani  
Managing Director

Sd/-  
Vishnukanth Inani  
Whole Time Director

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020**

Sl.No.	Particulars	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
<b>A.</b>	<b>Cash Flow from Operating activates Profit/(Loss) before Tax Adjusted For:</b>	<b>3662553</b>	<b>2084762</b>
	Depreciation and Amortization Expenses	28,38,462	17,26,269
	Dividend & Interest Income Classified as Investing Cash Flows	(3337131)	(3190141)
	Financial Cost	4211214	4129825
	(Profit) Loss on Sale of Property, Plant and Equipment (Net)	-	-
	<b>Operating Profit/(Loss) before working Capital Changes Adjusted for:</b>	<b>7375098</b>	<b>4750714</b>
	(Increase) /Decrease in Trade Receivables	(12478252)	9903609
	Increase /(Decrease) in Inventories	-	-
	Increase /(Decrease) in Other Assets	58832	266694
	Increase /(Decrease) in Other Financial Assets	285686	(3883622)
	Increase /(Decrease) in Trade Payables	23656274	(11456828)
	Increase /(Decrease) in Other Current Liabilities	(758865)	(6899927)
	<b>Cash Generated from Operation</b>	<b>18138774</b>	<b>(7319360)</b>
	<b>Net Income Taxes (Paid) / refund</b>	<b>(575764)</b>	<b>(1124925)</b>
	<b>Net Cash Flow from Operating Activities</b>	<b>17563010</b>	<b>(8444285)</b>
<b>B.</b>	<b>Cash Flow from Investing Activities :</b>		
	Capital Expenditure on Property, Plant & Equipment including capital advance, Sale Of Property, Plant and Equipment	(4483716)	(8822969)
	Interest & Dividend Received	3337131	3190141
	Loans & Receivables	2178000	(500945)
	Other Non-Current Liabilities	25000	0.00
	<b>Net Cash Flow / (Used) in investing Activities</b>	<b>1056415</b>	<b>(6133773)</b>
<b>C.</b>	<b>Cash Flow from Financial Activities :</b>		
	Proceeds (repayments) from Long Term Borrowings	(177973)	(312055)
	Proceeds (repayments) from Short Term Borrowings	(25680219)	5344806
	Interest and Financial charges Paid	(4211214)	(4129825)
	<b>Net Cash Used in Financial Activities</b>	<b>(30069405)</b>	<b>902,926</b>
	<b>Net Increase /(Decrease) in Cash and Cash Equivalents</b>	<b>(11449980)</b>	<b>(13675131)</b>
	Cash and Cash equivalent as at the Beginning of the Year	85157089	98832220
	Cash and Cash equivalent as at the end of the Year	73707109	85157089
	<b>Bank Overdrafts</b>	<b>0</b>	<b>(30602209)</b>
	<b>Balance as per Statement of Cash Flows</b>	<b>7,37,07,109</b>	<b>5,45,54,880</b>

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

**Accompanying notes forming part of the Financial Statements.(As per out Report of even date attached)**

Sd/-

For Jeedigunta & Co.  
Chartered Accountant  
Firm Regd No. 001322S

(J. Prabhakar)  
Proprietor  
Membership No. 026006  
Place: Hyderabad, Telangana,  
Date: 31/07/2020

For and on Behalf of the 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 independence provider of information analysis and research covering Indian Business, financial markets and economy to institutional clients. Over a period Inani Securities Limited expanded its services offering 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 state of Telangana and Maharashtra. The Company is one of the oldest and reliable players in the Indian Financial Services Space.

**Significant Accounting Polices:****2.1. Statement of Compliance.**

The financial statement have been prepared in accordance with Indian Accounting Standards (Ind AS) 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 relevant provisions of the Act as applicable.

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

**2.2. Basis for preparation of Financial Statement:**

These financial statement are prepared in accordance with Indian Accounting Standards( Ins 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 Exchanges Board of Indian (SEBI). The Ind As are prescribed under Section 133 of the Act read with Rules 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 existing standards requires a change in the accounting policy hither to 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 operation 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 include in the Financial statement of the Company are measured using the currency of the primary economic environment in which the entity operation (i.e. the " functional currency"). The financials are presented in Indian Rupees, the national currency of India, which is the functional currency of the Company.

**2.6. Foreign Currencies:**

In preparing in the financial statement of the company, transaction in currencies other than the entity's functional currency (foreign currencies) are recognized at 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 foreign currency are note 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 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 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 is recognized in profit and 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 month after rendering of services, are charged as expense to the profit or loss accounts in the period in which the service is rendered.

**b). Post - Employment Benefits:**

Employee Benefits under defined benefits plans, such as gratuity which falls due for payments 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 valuation 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 includes the post-tax effects of any extra ordinary items. The number of shares used in computing basic earnings per share is the weighted average number of share 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 asset 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.

Deprecation 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 whole case 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 asset, past history of replacement, maintenance, support etc.,

ASSET	USEFUL LIVES (IN YEAR)
Premises	60
Furniture's & Fixtures	10
Vehicles (Cars)	08
Motors Cycle	10
Office Equipments	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. Assets costing Rs. 5,000 and below are depreciated over a period of one year.

Land is not depreciated.

An item of property, Plant and equipment is derecognized 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 asset and is recognized in profit and 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 under an existing accounting standard requires.

**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 a going basis. Revisions to accounting estimates are recognized in the period in which the revised 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 is 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 hand short term deposits 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 uncertainty**

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, timely collections etc. Various estimates are made to recognize the impact of rebates and other incentive on revenue. These estimates 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	Numbers of Share	Amount
As at April 1, 2018	45,57,700	4,71,66,056
Changes in Equity Share Capital	-	-
As at March 31, 2019	45,57,700	4,71,66,056
Changes in Equity Share Capital	-	-
As at March 31, 2020	45,57,700	4,71,66,056

## B. Other Equity:

Particulars	Capital Reserve	Securities Premium	General Reserve	Central Subsidy	Investment Allowance utilized reserve	Retained Earnings
Balance as April, 2018	-	-	-	-	-	10,47,13,808
Profit for the year (Net of earlier year Taxes paid)	-	-	-	-	-	79,44,267
Other Comprehensive Income	-	-	-	-	-	-
<b>Total Comprehensive Income for the Year</b>	-	-	-	-	-	<b>79,44,267</b>
<b>Balance at 31 March 2019</b>	-	-	-	-	-	<b>11,26,58,075</b>
Profit for the year (Net of earlier year Taxes paid)	-	-	-	-	-	13,88,320
Other Comprehensive Income	-	-	-	-	-	-
<b>Total Comprehensive Income for the Year</b>	-	-	-	-	-	<b>13,88,320</b>
<b>Balance at 31 March 2020</b>	-	-	-	-	-	<b>11,40,46,395</b>

## Accompanying notes forming part of the Financial Statements

As per out Report of even date attached

Sd/-

For Jeedigunta & Co.  
Chartered Accountant  
Firm Regd No. 001322S

(J. Prabhakar)  
Proprietor

Membership No. 026006  
Date: 31/07/2020  
Place: Hyderabad, Telangana.

For and on Behalf of the Board

Sd/-  
Lakshmikanth Inani  
Managing Director

Sd/-  
Vishnukanth Inani  
Whole Time Director

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020****3.1. PROPERTY, PLANT AND EQUIPMENT AND CAPITAL WORK-IN-PROGRESS:**

Sr. No	Particulars	As at 31 March 2020	As at 31 March 2019
	<b>Carrying Amount of :</b>		
1.	Premises	3,38,03,967	3,43,94,393
2.	Computer Equipment	1,22,768	1,76,911
3.	Office Equipment	30,12,782	34,98,309
4.	Vehicles(Cars)	5,16,140	7,36,164
5.	Vehicles (Motor Cycles)	1,934	1,934
6.	Furniture & Fixtures	79,06,069	85,35,250
		<b>4,53,63,660</b>	<b>4,73,42,961</b>
	<b>Capital Work - in - Progress</b>	<b>1,21,59,374</b>	<b>85,34,256</b>

**3.1. (a) Details of Property, Plant and Equipment's Cost or Deemed Cost:**

Particulars	Premises	Computer Equipment	Office Equipment	Vehicles (Cars)	Vehicles (Motor Cycles)	Furniture & Fixtures
<b>Details of Property, Plant and Equipment's Cost or Deemed Cost</b>						
Balance as at 1 April 2018	2,50,34,081	6,74,153	42,40,243	23,63,054	38,661	67,52,104
Additions	1,21,83,755	1,26,547	31,96,654	-	-	75,45,537
Disposals/ Adjustments	-	-	-	-	-	-
<b>Balance at 31 March 2019</b>	<b>3,72,17,836</b>	<b>8,00,700</b>	<b>74,36,897</b>	<b>23,63,054</b>	<b>38,661</b>	<b>1,42,97,641</b>
Additions	-	21,535	2,72,688	-	-	5,64,375
Disposals/ Adjustments	-	-	-	-	-	-
<b>Balance at 31 March 2020</b>	<b>3,72,17,836</b>	<b>8,22,235</b>	<b>77,09,585</b>	<b>23,63,054</b>	<b>38,661</b>	<b>1,48,62,016</b>

**3.1. (b) Accumulated Depreciation and Impairment:**

Particulars	Premises	Computer Equipment	Office Equipment	Vehicles (Cars)	Vehicles (Motor Cycles)	Furniture & Fixtures
<b>Accumulated Depreciation and Impairment:</b>						
Balance as at 1 April 2018	23,76,757	5,40,848	36,28,504	14,07,820	36,727	50,95,467
Disposals/ Adjustments	-	-	-	-	-	-
Depreciation Expense	4,46,686	82,941	3,10,084	2,19,070	-	6,66,924
<b>Balance at 31 March 2019</b>	<b>28,23,443</b>	<b>6,23,789</b>	<b>39,38,588</b>	<b>16,26,890</b>	<b>36,727</b>	<b>57,62,391</b>
Disposals/ Adjustments	-	-	-	-	-	-
Depreciation Expense	5,90,426	75,678	7,58,215	2,20,024	-	11,93,556
<b>Balance at 31 March 2020</b>	<b>34,13,869</b>	<b>6,99,467</b>	<b>46,96,803</b>	<b>18,46,914</b>	<b>36,727</b>	<b>69,55,947</b>

3.1(c). Capital Work in progress comprises of expenditure in respect of flat purchases at Bangalore, borrowing cost is capitalized to the same.

3.1(d). Kindly refer note no. 13.4 on borrowing for the details related to charges on property, plant and equipment of the company.

## 3.2. INTANGIBLE ASSETS:

Sr.No	Particulars	As at 31 March 2020	As at 31 March 2019
1.	Carrying Amount of : Sterling Holiday Resort	44,521	45,085
	<b>Total</b>	<b>44,521</b>	<b>45,085</b>

## 3.2.(a) Gross Carrying Amount of Intangible Assets:

Particulars	Sterling Holiday Resort
<b>Details of Intangible Assets Cost or Deemed Cost</b>	
Balance as at 1 April 2018	55,800
Additions	-
Disposals/ Adjustments	-
<b>Balance at 31 March 2019</b>	<b>55,800</b>
Additions	-
Disposals/ Adjustments	-
<b>Balance at 31 March 2020</b>	<b>55,800</b>

## 3.2(b). Accumulated Amortization:

Particulars	Sterling Holiday Resort
<b>Accumulated Amortization and Impairments</b>	
Balance at 31 April 2018	10,151
Disposals/ Adjustments	-
Amortization Expense	564
<b>Balance at 31 March 2019</b>	<b>10,715</b>
Disposals/ Adjustments	-
Amortization Expense	564
<b>Balance at 31 March 2020</b>	<b>11,279</b>

## 4. INVESTMENTS:

Sr. No	Particulars	As at 31 March 2020	As at 31 March 2019
1.	<b>UNQUOTED EQUITY SHARES (at cost):</b> Inani Commodities and Finance Ltd(2,69,150 equity shares face value of Rs. 10/- each)	1,46,91,617	1,46,91,617
	<b>Total in Rs.</b>	<b>1,46,91,617</b>	<b>14,691,617</b>
Sr. No	Particulars	As at 31 March 2020	As at 31 March 2019
4.1	Non- Current Investment	1,46,91,617	1,46,91,617
4.2	Current Investment	-	-
	<b>Total in Rs.</b>	<b>1,46,91,617</b>	<b>14,691,617</b>

## 5. OTHER FINANCIAL ASSETS:

Sr. No	Particulars	As at 31 March 2020	As at 31 March 2019
A.	<b>Security Deposit:</b>		
	a. Unsecured, Considered Good:		
	Deposit with Stock Exchanges	70,85,000	92,53,000
	Other Deposit ( refer Note. 5.1)	6,62,621	6,72,621
	<b>Total in Rs.</b>	<b>77,47,621</b>	<b>99,25,621</b>

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

Sr. No	Particulars	As at 31 March 2020	As at 31 March 2019
5.2	Non-Current Other Financial Assets	77,47,621	99,25,621
5.3	Current Other Financial Assets	-	-
	<b>Total in Rs.</b>	<b>77,47,621</b>	<b>99,25,621</b>

**6. INVENTORIES**

Sr. No	Particulars	As at 31 March 2020	As at 31 March 2019
1.	Share held for Trade (At lower of cost or Net Estimated Realizable Value) (Valued and Certified by Management)	5,71,443	5,71,443
	<b>Total in Rs.</b>	<b>5,71,443</b>	<b>5,71,443</b>

**7. TRADE RECEIVABLES:**

Sr. No	Particulars	As at 31 March 2020	As at 31 March 2019
1.	<b>Unsecured and Considered Good,</b> Over Six Months	2,89,42,532	2,09,72,120
	Others	94,88,532	49,80,693
	<b>Total in Rs.</b>	<b>3,84,31,065</b>	<b>2,59,52,813</b>

7.1. 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 receivable for payment received after the due date.

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

**8. CASH AND CASH EQUIVALENTS:**

Sr. No	Particulars	As at 31 March 2020	As at 31 March 2019
1.	Balance with Banks In Current Accounts	2,67,47,754	4,18,51,484
	Deposit with Maturity of Less than 12 month	2,84,86,703	4,26,36,795
2.	Cash in Hand	3,36,533	5,30,107
	<b>Sub Total (A)</b>	<b>5,55,70,990</b>	<b>8,50,18,385</b>

**9. BANK BALANCE OTHER THAN CASH AND CASH EQUIVALENTS:**

Sr. No	Particulars	As at 31 March 2020	As at 31 March 2019
	Bank Deposit with more than 12 Months	1,81,36,120	1,35,004
	Stamps on Hand	-	3,700
	<b>Total in Rs.</b>	<b>1,81,36,120</b>	<b>1,38,704</b>

9.1. Held as lien by Banks against Bank Guarantees and Deposit with Bank includes Deposit of Rs.508.00 Lakhs (Previous year 483.00 Lakhs) with Maturity of less than 12 Months.



**10. LOANS:**

Sr. No	Particulars	As at 31 March 2020	As at 31 March 2019
	(Unsecured, Considered Good) Loans and Advances	1,63,88,816	1,66,74,503
	<b>Total in Rs.</b>	<b>1,63,88,816</b>	<b>1,66,74,503</b>

Sr. No	Particulars	As at 31 March 2020	As at 31 March 2019
10.1	Non-Current Assets	-	-
10.2	Current Assets	1,63,88,816	1,66,74,503
	<b>Total in Rs.</b>	<b>1,63,88,816</b>	<b>1,66,74,503</b>

**11. OTHER CURRENTS ASSETS:**

Sr. No	Particulars	As at 31 March 2020	As at 31 March 2019
	<b>Advance Recoverable in kind or for value to be Received considered Good:</b>		
	Advance Income Tax / Refund Due	15,65,210	15,65,210
	Prepaid Expenses	11,22,602	6,64,129
	Balance with Revenue Authorities	1,25,196	6,42,502
	<b>Total in Rs.</b>	<b>28,13,008</b>	<b>28,71,841</b>

Sr. No	Particulars	As at 31 March 2020	As at 31 March 2019
11.1	Non-Current Assets	-	-
11.2	Current Assets	28,13,008	28,71,841
	<b>Total in Rs.</b>	<b>28,13,008</b>	<b>28,71,841</b>

**12. EQUITY:****12.1 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 2020	As at 31 March 2019
1.	<b>AUTHORIZED:</b> 53, 50,000/- (Previous year 53, 50,000) Equity Share of RS. 10/-	5,35,00,000	5,35,00,000
2.	<b>ISSUED , SUBSRIBED &amp; FULLY PAID UP:</b> 50, 21,900/- (Previous year 5021900) Equity Share of RS. 10/-	5,02,19,000	5,02,19,000
3.	<b>PAID UP CAPITAL :</b> 45,57,700/- Equity of Rs.10/- each Add: Forfeited Shares. 4,64,200 Equity Shares Forfeited and not reissued ( Amount originally paid Rs.5/- on 1,71,400 Shares and 2,92,800 Shares of Rs.2.50/- each)	4,55,77,000 15,89,056	4,55,77,000 15,89,056
	<b>Total</b>	<b>4,71,66,056</b>	<b>4,71,66,056</b>

12.1. (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.

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

12.3.(iii). Details of shares held by Shareholders holding more than 5 % of aggregate share in the company.

Sr. No	Particulars	As at 31 March 2020	As at 31 March 2019
	<b>Equity Shares :</b>		
1.	Ramakanth Inani 664800/- Shares of 10 Each	14.59% 66,48,000	14.59% 66,48,000
2.	Vishnukanth Inani 315600/- Shares of RS.10 Each	6.92% 31,56,000	6.92 % 31,56,000
3.	Venugopal Inani 283100/- Shares of RS.10 Each	6.21% 28,31,000	6.21 % 28,31,000
4.	Inani Commodities & Finance Limited 309914/- Shares of RS.10 Each	6.80% 30,99,140	6.80 % 30,99,140

#### 12.2. Other Equity:

Sr. No	Particulars	As at 31 March 2020	As at 31 March 2019
1.	<b>Retained Earnings :</b>		
	Balance as at Commencement of the Year	11,44,06,753	11,30,18,433
	Add: Profit and Loss	30,05,129	13,88,320
	<b>Balance as at end of the year</b>	<b>11,74,11,882</b>	<b>11,44,06,753</b>

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

#### 13.1 BORROWINGS:

Sr. No	Particulars	As at 31 March 2020	As at 31 March 2019
1.	<b>Secured :</b>		
	Long Term Maturities of Term Loans from Bank	48,72,672	48,72,672
	HDFC Car Loan - Brezza Car	-	1,77,973
	Working Capital Loan	-	3,06,02,209
	<b>Unsecured:</b>		
2.	Security Deposit received from Customers	17,41,148	17,23,146
3.	Loans from related parties	49,03,988	
	<b>Total in Rs.</b>	<b>1,15,17,808</b>	<b>3,73,75,999</b>

13.2. 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.

13.3. The Company has also obtained a Car Loan of 9, 86,000/- from HDFC Bank for purchase of Car which is Repayable in 36 Months with 8.51% as ROI.

13.4. Working capital Loan from HDFC Bank is secured against mortgage of FDR worth Rs.1.80 Crores and Overdraft Limit to the tune of Rs.25.00 Lakhs and BG Limits of 670 Lakhs is obtained from TMB against

mortgage of Office building bearing 901 & 902 at Raghav Ratna Towers, Abids, Hyderabad, TS and Equitable mortgage of Flat at Gajra House, situated at Wadala Mumbai.

13.5. Deposit includes deposit received from client as security deposit for their trades.

13.6. The Company has not defaulted on repayments of Interest and Loans as at Balance Sheet Date.

Sr. No	Particulars	As at 31 March 2020	As at 31 March 2019
13.7	Non- Current Borrowings	48,72,672	50,50,645
13.8	Current Borrowings	66,45,136	3,23,25,355
	<b>Total in Rs.</b>	<b>1,15,17,808</b>	<b>3,73,75,999</b>

#### 14. OTHER NON- CURRENT LIABILITIES

Sr. No	Particulars	As at 31 March 2020	As at 31 March 2019
1.	Rental Deposits - Recd	8,80,000	8,55,000
	<b>Total in Rs.</b>	<b>8,80,000</b>	<b>8,55,000</b>

#### 14. TRADE PAYABLES:

Sr. No	Particulars	As at 31 March 2020	As at 31 March 2019
1.	Sundry Creditors	3,18,36,422	81,80,148
	<b>Total in Rs.</b>	<b>3,18,36,422</b>	<b>81,80,148</b>

14.1. As confirmed by the Management, there are no dues above 1.00 Lakh outstanding for more than 45 days to Micro and Small Scale Undertaking:

#### 15. PROVISIONS:

Sr. No	Particulars	As at 31 March 2020	As at 31 March 2019
1.	<b>Provisions For Employees Benefits</b>		
	Provision for Gratuity	3,56,852	3,56,852
	Provisions for Income Tax ( Ay. 2003-04)	4,08,360	4,08,360
	<b>Total in Rs.</b>	<b>7,65,212</b>	<b>7,65,212</b>

Sr. No	Particulars	As at 31 March 2020	As at 31 March 2019
15.1	Non-Current Provisions	7,65,212	7,65,212
15.2	Current Provisions	-	-
	<b>Total in Rs.</b>	<b>7,65,212</b>	<b>7,65,212</b>

#### 16. INCOME TAX:

Sr. No	Particulars	As at 31 March 2020	As at 31 March 2019
(A)	Deferred Tax Liability ( Net )		
	Opening Balance	77,622	(2,17,712)
	In Relation to Property, Plant & Equipment	81,656	2,95,334
	<b>Total</b>	<b>1,59,278</b>	<b>77,622</b>
16.1	Deferred Tax Liability ( Net )	1,59,278	77,622
16.2	Current Tax Liability	-	-
	<b>Total</b>	<b>1,59,278</b>	<b>77,622</b>

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

Sr. No	Particulars	As at 31 March 2020	As at 31 March 2019
(A)	Accounting Profit Before Tax	36,62,553	20,84,762
	Tax Expense at Statutory Tax Rate	9,52,264	4,01,108
(B)	Adjustment : Effect of expenses that are not deductible in determining taxable profit:		
	Donations	-	-
(C)	Interest on TDS & other Taxes	-	-
(D)	Depreciation as per IT & Companies Act	81,656	2,95,334
	Other Adjustments	2,94,840	-
	<b>Tax Expenses reported in Profit &amp; loss Statement ( A+B+C+D)</b>	<b>3,76,496</b>	<b>2,95,334</b>
		<b>5,75,768</b>	<b>6,96,442</b>

## 17. OTHER CURRENT LIABILITIES:

Sr. No	Particulars	As at 31 March 2020	As at 31 March 2019
1.	Other Payables (Note.17.1)	19,69,716	25,66,879
2.	Current Maturities of Long Term Loans	2,11,858	3,73,560
	<b>Total</b>	<b>21,81,574</b>	<b>29,40,439</b>

## 17.1 Other Payable includes Statutory Dues and Outstanding Liabilities:

Sr. No	Particulars	As at 31 March 2020	As at 31 March 2019
17.2	Non- Current Tax Liability	-	-
17.3	Current Tax Liability	21,81,574	29,40,439
	<b>Total</b>	<b>21,81,574</b>	<b>29,40,439</b>

## 18. REVENUE FROM OPERATIONS:

Sr. No	Particulars	Current Year	Previous Year
1.	Brokerage Income	1,69,46,230	1,46,44,099
2.	Net DP Income	2,41,680	5,25,194
	<b>Total</b>	<b>1,71,87,909</b>	<b>1,51,69,293</b>

## 19. OTHER INCOME

Sr. No	Particulars	Current Year	Previous Year
1.	Interest Received	33,37,131	31,90,141
2.	Other Non- Operating Income	43,41,171	25,30,210
	<b>Total</b>	<b>76,78,301</b>	<b>57,20,352</b>

19.1. Other Non- Operating Income includes Rent and Commission received.

**20. CHANGE IN INVESTORIES:**

Sr. No	Particulars	Current Year	Previous Year
1.	Opening Stock	5,71,443	5,71,443
2.	Closing Stock	5,71,443	5,71,443
	<b>Total</b>	<b>-</b>	<b>-</b>

**21. EMPLOYEE BENEFITS EXPENSES:**

Sr. No	Particulars	Current Year	Previous Year
1.	Salaries, Incentive & Bonus	60,18,740	60,70,225
2.	Staff Welfare Expenses	1,27,631	1,14,627
3.	Provident Fund ( refer note 22.1 below)	2,35,176	2,30,847
4.	Directors Remuneration	12,00,000	12,00,000
5.	Gratuity	-	50,000
6.	ESIC	2,408	40,014
	<b>Total</b>	<b>75,83,955</b>	<b>77,05,743</b>

21.1. 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 whichever is earlier.

**22. DEPERECIATION & AMORTISATION EXPENSES:**

Sr. No	Particulars	Current Year	Previous Year
1.	Depreciation of Property & Equipment (refer note no. 3.1)	28,37,899	17,25,705
2.	Amortization of intangible Assets( Refer note No. 3.2)	564	564
	<b>Total</b>	<b>28,38,462</b>	<b>17,26,269</b>

**23. OTHER ADMINISTRATIVE EXPENSES:**

Sr. No	Particulars	Current Year	Previous Year
1.	Rent and Taxes	8,34,459	8,28,606
2.	Insurance	29,523	14,078
3.	Travelling and Conveyance Charges	1,26,230	2,97,931
4.	Tele Communication Charges	4,90,204	6,14,739
5.	Printing & Stationery	84,177	75,568
6.	Electricity Charges	2,83,308	3,64,680
7.	Repairs & Maintenance	13,61,450	8,06,215
8.	Directors Sitting Fees	19,500	19,500
9.	Remuneration to Auditors	2,40,000	3,25,000
10.	Computers Software	4,95,038	4,54,333
11.	Professional Charges	94,000	59,000
12.	Stock Exchange Expenses	11,71,489	6,46,877
13.	Discount Write Off	2,671	6,607
14.	AGM Expenses	19,740	31,415
15.	Office and General Expenses	12,29,033	6,83,675
	<b>Total</b>	<b>64,80,821</b>	<b>52,28,223</b>

**24. FINANCIAL COST:**

Sr. No	Particulars	Current Year	Previous Year
1.	Interest Expenses	28,07,333	26,57,146
2.	Other Borrowing Cost	14,03,881	14,72,679
	<b>Total</b>	<b>42,11,214</b>	<b>41,29,825</b>

**NOTES ON ACCOUNTS:**

Sr. No	Particulars	31/03/2020	31/03/2019
26.	Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of advances)	10,00,000	50,00,000
27.	Contingent Liabilities : Not provided for Bank Guarantees issued by the Banks	508 Lakhs	483 Lakhs
28.	<b>Auditors Remuneration</b>		
	Statutory Audit Fees	1,25,000	1,25,000
	Tax Representation Fees	25,000	25,000
	Internal Audit Fees	90,000	85,000
	Company Secretary	80,000	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	31/03/2020	31/03/2019
30.	Value of import on CIF Basis		
	Raw Material	Nil	Nil
	Spare Parts and Consumable	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.	Earning in Foreign Currency	Nil	Nil

**33. RELATED PARTY DISCLOSURE:**

Sl.NO	Key Managerial Persons
1.	Lakshmikanth Inani
2.	Ramakanth Inani
3.	Vishunkanth Inani
	Associate Concerns
1.	Inani Commodities & Finance Limited
2.	Dhanlaxmi Roto Spinners Limited
	Relatives of Key Managerial Persons
1.	Anita Inani
2.	Champa Devi Inani
3.	Anuradha Inani

**Related Party Transactions (Amount in Rs.)**

Particulars	Key person/Relative	Associates
Directors Sitting Fees	19,500	-
Directors Remuneration	12,00,000	-
Salaries and Bonus to relatives	0	-
Advance given / (Repaid) in Lakhs	-	154825000/- (149959000/-)
Interest to Directors	10,182	-
Interest to Relatives	22,027	-

**34. Basic and Diluted Earnings per Share ["EPS"] computed in accordance with Accounting Standard (AS) 20 "Earning per Share".**

Particulars	2019-2020	2018-2019
Basic		
Profit after tax as per Profit and Loss Account	30,05,129	13,88,319
Number of Shares Subscribed	45,57,700	45,57,700
Basic EPS ( Rupees)	0.66	0.30
Diluted		

Profit after tax as per Profit and Loss Account	30,05,129	13,88,319
Number of Shares Subscribed	4557700	4557700
Diluted EPS ( Rupees )	0.66	0.32

**35. Approval of Financial Statements.**

The Financial Statements were approved for issue by the Board of Directors on 30/07/2020.

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

Sd/-

For Jeedigunta & Co.  
Chartered Accountant  
Firm Regd No. 001322S

(J. Prabhakar)  
Proprietor  
Membership No. 026006

**For and on Behalf of the Board**

Sd/-

Lakshmikanth Inani  
Managing Director

Sd/-

Vishnukanth Inani  
Whole Time Director.

Date: 31/07/2020  
Place: Hyderabad, Telangana