

Directors' Report

To
The Shareholders

Your Directors submit their Report and the Audited Accounts of the Company for the year ended 31st March 2020.

Financial Results

Description	2019- 2020 (in Rs. Lakhs)	2018-2019 (in Rs. Lakhs)
Profit before Depreciation and Interest	4.01	16.36
: - Provision for Depreciation	4.60	4.28
Interest	00.00	00.00
Profit / (Loss) before Tax	(-0.59)	12.08
Profit / (Loss) after Tax	(-0.59)	12.08
Balance brought forward from previous year	(1050.27)	(1044.34)
Profit / (Loss) carried to Balance Sheet	(1050.27)	(1044.34)

Operation Review

Due to ongoing legal issues and income tax case spending against the Company, the Income Tax Department has frozen all accounts, and therefore the company is not able to carry any substantial business in current the financial year.

Dividend

The Board of Directors does not recommend any dividend on Equity shares for the year under consideration.

Fixed Deposit

Company has not accepted any fixed deposit from the public.

Subsidiaries

Company has 0 (NIL) subsidiaries as on date.

Operations

Company has not carried out any business operation during the current financial year.

Financials

Finance is the major hurdle for your company. To overcome this, company is planning to raise fund through static investor.

Outlook for the Company

Looking at the current financial and ongoing legal issues, the company is not very hopeful to achieve any major gain but the company is hopeful to sort out its legal problems in 2020-21.

Listing

The Equity Shares of the Company are listed on the Bombay Stock Exchange (BSE). The Company has not paid the Annual Listing Fees to the Bombay Stock Exchange for the year 2019-20 -

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

Directors

Mr. Avinash Bhavri would retire by rotation at the ensuing Annual General Meeting and is eligible for re-appointment.

Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

Declaration by an Independent Director

A declaration by an Independent Director(s) that he/they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 shall be enclosed as Annexure I.

Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had 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;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

(d) the directors had prepared the annual accounts on a going concern basis; and
(e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Auditors

M/s Dularesh K Jain & Associates Chartered Accountant Mumbai retired at the forthcoming annual general meeting and your directors propose their reappointment, to hold the office until the conclusion of the next Annual General meeting.

Auditor's Report

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

Disclosure about Cost Audit

As per the Cost Audit Orders, Cost Audit is not applicable to the Company.

Secretarial Audit Report

In terms of Section 204 of the Act and Rules made there under, M/s. Sandeep Gandhi, Practicing Company Secretary have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as Annexure II to this report. The report is self-explanatory and do not call for any further comments.

Vigil Mechanism

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.alkasecurities.com.

Meetings

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year five Board Meetings and four Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Conservation of Energy, Technology Absorption, Foreign Exchange Earning & Outgo

Company takes adequate steps to avoid wasteful consumption and conservation of energy. The company does not require any technology for its existing business. There were no earning and outgo in foreign exchange.

Corporate Governance

A Report on Corporate Governance in compliance with the Bombay Stock Exchange Listing Agreement is attached and forms part of this Report.

Particulars of Employees.

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there are no employees whose particulars need to be disclosed.

Employee Stock Options Scheme

During the year under consideration no options were granted.

Particulars of Loans, Guarantees and Investments u/s. 186.

Not Applicable

Particulars of Contracts and Arrangements with Related Parties

No such contracts or arrangements have been entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013

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

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year the Company has not received any complaint of harassment.

Human Resources

Your Company treats its “human resources” as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

Transfer of Amounts to Investor Education and Protection Fund

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds that were required to be transferred to Investor Education and Protection Fund (IEPF).

Acknowledgements

The Directors wish to place on record their deep appreciation for the services rendered by the officers, staff and workers at all level, and their dedication and loyalty.

FOR AND ON BEHALF OF THE BOARD

Place: Mumbai

-/sd

Rachana Pandya

Date: 30th June 2020

Report On Corporate Governance

Corporate Governance Philosophy

The Company is committed to good Corporate Governance. The Company has been following good principle of business over the years by following all laws and regulations of the land with an emphasis on accountability and integrity. The code of Corporate Governance emphasizes the transparency of system to enhance the benefits to shareholders, customers, creditors and employees of the company. Your company has complied with the requirements of the Corporate Governance Code as disclosed herein below:

Board of Directors

The board of the Company comprises the following Directors, having wide range of skills and experience in the field of management and industrial activities.

Name of The Director	Category of Directorship	No. of Meetings Held During Year 2019-20	No. of Meetings Attended	No. of other Directorships held	Committee Membership	Attendance at Last AGM
Mrs. Rachana Pandya	Executive Director	5	5	2	2	Y
Mr. Kingsley Fernandes	Non-Executive Independent Director	5	2	1	2	Y
Mr. Avinash Bhavri	Non-Executive Independent Director	5	5	3	1	N
Mr. Rahul Pandey	Executive Director	5	5	2	0	Y

Dates of Board Meeting

Five Board Meetings were held during the year under review on the following dates: 15th April 2019, 30th May 2019, 13th August 2019, 14th November 2019, 14th February 2020.

Committees of Directors

A) Audit Committee

During the year 2018 - 19 the committee met 4 times. The composition of the Audit Committee and the attendance of the members is as under:

<u>Name of the Director</u>	<u>Designation</u>	<u>Meetings attended</u>
Mr. Avinash Bhavri	Member	4
Mrs. Rachana Pandya	Chairperson	4
Mr. Kingsley Fernandes	Member	4

b) Remuneration Committee

The Company has constituted a Remuneration Committee consisting the following members:

<u>Name of the Director</u>	<u>Nature of Directorship</u>	<u>Membership</u>
Mr. Rahul Pandey	Executive Director	Chairman
Mr. Kingsley Fernandes	Non - Executive & Independent	Member
Mrs. Rachana Pandya	Executive Director	Member

During the year under review no remuneration paid to Directors. During the year no sitting fees was paid to the Directors. One meeting held during the year under review.

C) Investors Relations Committee

The composition of the Investors Relations Committee (Shareholders/Investors Grievances Committee) is as under:

<u>Name of the Director</u>	<u>Nature of Directorship</u>	<u>Membership</u>
Mrs. Rachana Pandya	Executive Director	Member
Mr. Kingsley Fernandes	Non - Executive & Independent	Chairperson
Mr. Rahul Pandey	Executive Director	Member

In accordance with Clause 49(VI) (D) of the Listing Agreement with The Bombay Stock Exchanges, the Board has authorized Mr. Bablu Ravat to approve share transfers/transmissions and comply with other formalities in relation thereto.

No Investor Complaints remain unresolved, which were received during the year under review.

There were no pending transfers as on 31st March 2020.

General Body Meetings

a) The details of last 3 Annual General Meeting (AGM) held areas under:

Financial Year Ended	Date	Time	Place
31 st March 2016	30/09/2016	11:00 A.M	10 Maitri, N.S. Road No. 10, Nutan Laxmi Society JVPD Scheme, Vile Parle (W) Mumbai - 400049
31 st March 2017	30/09/2017	11:00 A.M	10 Maitri, N.S. Road No. 10, Nutan Laxmi Society JVPD Scheme, Vile Parle (W) Mumbai - 400049
31 st March 2018	29/09/2018	11:00 A.M	10 Maitri, N.S. Road No. 10, Nutan Laxmi Society JVPD Scheme, Vile Parle (W) Mumbai - 400049
31 st March 2019	30/09/2019	11:00 A.M.	10 Maitri, N.S. Road No. 10, Nutan Laxmi Society JVPD Scheme, Vile Parle (W) Mumbai - 400049

b) All special resolutions moved at the last Annual General Meeting were passed unanimously on show of hand by the shareholders present at the meeting.

c) None of the business required to be transacted at the forthcoming Annual General Meeting is proposed to be passed by postal ballot.

Disclosures

a) Disclosures on Materially Significant related Party Transactions

There were no materially significant related party transactions during the year conflicting with the interest of the Company.

b) Details of Non - Compliances and Penalties - NA.

Means Of Communication

1. Quarterly and half yearly reports are published in the newspapers.
2. Management Discussion and Analysis forms part of this Annual Report.

General Shareholder's Information

1. The Annual General Meeting will be held on 30th day of December 2020 at 11.00 A.M. at 326, Vimala Niwas Road No.17 Jawahar Nagar Goregaon (W), Mumbai - 400 062.
2. Financial Year: April to March
3. Book Closure: from September 27, 2020 to September 30, 2020 (both days inclusive).
4. Listing on Stock Exchanges: The Bombay Stock Exchange (BSE)
5. Stock Code: Bombay Stock Exchange (532 166), the listing fees of The Bombay Stock Exchange (BSE) for the year 2018 - 19 have not been paid.

6. Market Price Data

Market price data for the year 2019 - 20 is given below:

Month	Open Price	High Price	Low Price	Close Price
April 2019	0.35	0.37	0.33	0.36
May 2019	0.36	0.43	0.35	0.43
June 2019	0.43	0.47	0.42	0.45
July 2019	0.43	0.43	0.32	0.32
August 2019	0.31	0.31	0.24	0.24
September 2019	0.25	0.26	0.24	0.25
October 2019	0.25	0.25	0.24	0.25
November 2019	0.25	0.26	0.25	0.25
December 2019	0.25	0.27	0.24	0.26
January 2020	0.26	0.26	0.22	0.22
February 2020	0.22	0.22	0.19	0.19
March 2020	0.19	0.2	0.19	0.19

7. Registrar and Transfer Agents:

M/s. Purva Sharegistry India Pvt. Ltd.

9 - Shivshakti Industrial Estate, J. R. Borisa Marg,
Sitaram Mill Compound, Lower Parel (E),
Mumbai - 400 011

8. Share Transfer System:

The shares of the company can be transferred by lodging the Transfer Deeds and Share Certificates with the Registrars & Share Transfer Agents at the above said address. The Company has constituted Share Transfer and Shareholders' Grievance Committee of the Board of Directors of the Company.

The Company has authorized Purva Sharegistry India Pvt. Ltd through their executives to make endorsement of share transfers being registered. The shareholders have option of converting their holding in dematerialized form and effecting the transfer in dematerialized mode. Shares sent for transfer in physical form are registered and returned within a maximum period of 21 days from the date of receipt of documents provided, all documents are valid and complete in all respects.

9. Particulars of Equity Shares as on 31st March, 2020

- Particulars of shares held in physical/electronic form as on 31st March 2020
- As on 31st March 2020 Rs. 9,49,15,569/- of the Company's total paid up capital representing 9,49,15,569 shares (98.93% of the total capital) were held in dematerialized form and the balance of Rs. 10,24,431/- representing 10,24,431 shares (1.07% of the total capital) were held in paper form.

10. Shareholding Pattern as on 31st March, 2020

Summary statement holding of specified securities

Category of shareholder	No. of shareholders	No. of fully paid up equity shares held	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	No. of Voting Rights	Total as a % of Total Voting right	No. of Shares pledged or otherwise encumbered		No. of equity shares held in dematerialized form
							No. (a)	As a % of total Shares held (b)	
(A) Promoter & Promoter Group	7	4,50,00,601	4,50,00,601	46.90	4,50,00,601	46.90	2,94,20,228	65.38	4,44,00,601
(B) Public	3,949	5,09,39,399	5,09,39,399	53.10	5,09,39,399	53.10		0.00	5,05,14,968
(C1) Shares underlying DRs				0.00		0.00		0.00	
(C2) Shares held by Employee Trust				0.00		0.00		0.00	
(C) Non Promoter-Non Public				0.00		0.00		0.00	
Grand Total	3,956	9,59,40,000	9,59,40,000	100.00	9,59,40,000	100.00	2,94,20,228	30.67	9,49,15,569

11. Dematerialization of shares and liquidity: The shares of the Company are under compulsory demat trading. The Company has made necessary arrangements with NSDL and CDSL for demat facility. 98.93% of the Company's shares are dematerialized up to 31st March 2020.

12. Address for Correspondence:

The Director,
326, Vimala Niwas,
Road No.17, Jawahar Nagar,
Goregaon (W), Mumbai - 400 062.

Disclosure under clause 43 A (2) of the listing agreement

The Equity Shares of the Company are listed on The Bombay Stock Exchange (BSE). Listing fees for the year 2019 - 20 of The Bombay Stock Exchange, Mumbai have not been paid.

Details of the Directors Seeking Re-Appointment At The Forthcoming Annual General Meeting (In Pursuance Of Clause 49 Of The Listing Agreement)

Name of Director: Mr. Avinash Bhavri

Date of Appointment: 03/09/2016

Occupation: Business

Expertise in Specific functional Areas: General Management, Strategy & Finance

Directorship in other companies: 2

Committee positions held in other companies: 0

Annexure - I(a)
Declaration of Independence of Mr. Kingsley Fernandes

To
The Board of Directors
Alka Securities Limited

Sub: Declaration of independence under clause 49 of the Listing Agreement and sub-section (6) of section 149 of the Companies Act, 2013.

I, Mr. Kingsley Fernandes, hereby certify that I am a Non-executive Independent Director of Alka Securities Limited, Mumbai and comply with all the criteria of independent director as envisaged in Clause 49 of the Listing Agreement and the Companies Act, 2013.

I certify that:

- I possess relevant expertise and experience to be an independent director in the Company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial;
- none of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives:
 - a) holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;

- b) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
 - a. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - b. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
 - c) holds together with my relatives 2% or more of the total voting power of the company; or
 - d) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
 - I am not less than 21 years of age.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking you,
Yours faithfully,
-/sd

Kingsley Fernandes
DIN: 06629692

Annexure - I(b)
Declaration of Independence of Mr. Avinash Bhavri

To
The Board of Directors
Alka Securities Limited

Sub: Declaration of independence under clause 49 of the Listing Agreement and sub-section (6) of section 149 of the Companies Act, 2013.

I, Mr. Avinash Bhavri, hereby certify that I am a Non-executive Independent Director of Alka Securities Limited, Mumbai and comply with all the criteria of independent director as envisaged in Clause 49 of the Listing Agreement and the Companies Act, 2013.

I certify that:

- I possess relevant expertise and experience to be an independent director in the Company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial;
- none of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives:
 - a) holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;

- b) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
 - c. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - d. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
- c) holds together with my relatives 2% or more of the total voting power of the company; or
- d) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
 - I am not less than 21 years of age.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking you,
Yours faithfully,
-/sd
Avinash Bhavri
DIN: 08093001

Annexure - II

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March 2019
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the
Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March 2019

To,
The Members,
Alka Securities Limited

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

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

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

I 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 The Bombay Stock Exchange

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

I further report that

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

For Sandeep Gandhi & Co.

Company Secretaries

Sandeep Gandhi

Proprietor

C.P.No. : 4481



Place: Mumbai
Date: 30th June 2020

*This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

ANNEXURE - A

To the Members,
Alka Securities Limited

Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we 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. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Sandeep Gandhi & Co.

Company Secretaries



Sandeep Gandhi

Proprietor

C.P.No. : 4481



Date: 30th June 2020
Place: Mumbai

ALKA SECURITIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

Particulars	Year Ended	Year Ended
	31st March, 2020	31st March, 2019
	Rs.	Rs.
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before taxation	(59,281)	12,07,922
Adjustments for:		
Depreciation/ amortisation	7,68,635	-
Loss on sale of fixed assets	5,709	-
Fixed assets written off	-	-
Loss on sale of investments	1,05,000	-
Other Income	(3,882)	-
Dividend income	-	-
Interest income	(70,276)	(4,04,746)
Interest expense	-	-
Interest on Income Tax	-	-
Sundry balances written off / (back)	-	-
Operating profit before working capital adjustment	7,45,905	8,03,176
Changes in working capital:		
Inventories	-	-
Trade receivables	36,22,829	(6,43,58,256)
Loans and advances and other assets	(4,04,243)	1,00,70,542
Other Bank balances	-	-
Trade payables	(3,57,28,276)	6,18,01,572
Other liabilities and provisions	(6,38,40,254)	65,12,230
Cash flow generated from operations	(9,56,04,039)	1,48,29,264
Income tax paid (net of refunds)	-	-
Net cash flow from operating activities (A)	(9,56,04,039)	1,48,29,264
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets (including intangible assets)	(19,50,000)	-
Purchase of investments	-	(1,16,60,000)
Sale proceeds of investments	68,02,217	-
Sale proceeds of fixed assets	5,00,000	-
Other Income received	3,882	-
Dividend received	-	-
Interest received	48,78,805	4,04,746
Net Cash Flow from Investing Activities (B)	1,02,34,904	(1,12,55,254)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowing	(72,02,604)	(24,18,000)
Interest paid	-	-
Proceeds from issue of shares / share warrants	-	-
Interim dividend	-	-
Tax on dividend	-	-
Public issue expenses	-	-
Net Cash Flow From Financing Activities (C)	(72,02,604)	(24,18,000)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(9,25,71,739)	11,56,010
Cash & Cash Equivalent at the beginning of the year	11,73,856	17,846
Cash & Cash Equivalent at the end of the year	(9,13,97,883)	11,73,856
Deposits with banks to the extent held as margin money for gold	-	-
Fixed deposits with banks as security against borrowings	-	-
Cash and Bank Balances at the end of the year	(9,13,97,883)	11,73,856

Figures under bracket represent outflows.

As Per Our Attached Report of Even Date

For Dularesh K Jain & Associates

Chartered Accountants

For and on Behalf of Board of Directors

Dularesh K Jain
Proprietor

Mahendra Pandey
Director

Kaushik Shah
Director

Place : Mumbai
Dated : 30/08/2018

Alka Securities Limited

Annual Report
2019 - 2020



Alka Securities Limited

10, Maitri, NS Rd. No. 10, JVPD Scheme,
Juhu, Vile Parle West, Mumbai - 400 049
www.alkasecurities.com +91-022-2670 8941

CIN: L65910MH1994PLC165204

AGM Notice

Notice is hereby given that the Annual General Meeting of the Members of the Company will be held at 326, Vimala Niwas Road No.17 Jawahar Nagar Goregaon (W), Mumbai – 400 062 on Friday, 30th December 2020 at 11.00 A.M. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020, together with the Reports of the Board of Directors and the Auditors thereon.
2. To Ratify the Appointment of Statutory Auditors

To ratify the appointment of the Statutory Auditors of the Company and in this regard to consider and if thought fit, to pass, with or without modifications, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the Section 139, 142 and applicable provision of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and other applicable statutory provisions, M/s. M/s Dularesh K Jain & Associates, Chartered Accountants (Registration No. 139701W) be and is hereby appointed as Statutory Auditor of the Company for a term of five year and to hold office from conclusion of this annual general meeting (AGM) till conclusion of the AGM to be held in the year 2024, subject to annual ratification by members every year, and provisions of the Companies Act, 2013 and that the Board be and is hereby authorized to determine their remuneration and reimbursement of expenses, as may be incurred, in the performance of Audit.”

**By Order of the Board
For Alka Securities Limited**

-/sd
Rachana Pandya
Director

Date: 30th December 2020
Place: Mumbai



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NOTES

1. The statement pursuant to section 102 of the Companies Act, 2013 relating the Notice is not applicable.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. Proxies, in order to be effective, must be received at the Company's Corporate Office situated at 326, Vimala Niwas Road No.17 Jawahar Nagar Goregaon (W), Mumbai – 400 062 not less than 48 hours before the meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued on behalf of the nominating organisation.

Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting (AGM) are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote in their behalf at the Meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
6. Members are requested to bring their copies of Annual Report to the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, we request you to please bring your folio number/demat account number/DP ID-Client ID to enable us to give you a duly filled attendance slip for your signature and participation at the meeting.
7. The Notice of the AGM along with the Annual Report is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who



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have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

8. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with RTA/Depositories.
9. Members who have not registered their e-mail addresses, so far are requested to register their e-mail addresses with the Depository. Members who hold shares in physical form are requested to register their email addresses with the Registrar & Share Transfer Agent (RTA), M/s. Purva Sharegistry India Pvt. Ltd., 9 – Shivshakti Industrial Estate, J. R. Borisa Marg, Sitaram Mill Compound, Lower Parle (E), Mumbai – 400 011.
10. Pursuant to SEBI Notification dated 08/06/2018, SEBI (LODR) (4th Amendment) Reg, 2018 and BSE Circular dated 05/07/2018, LIST/COMP/15/2018-19, Members who are holding shares in physical form are requested to get their shares dematerialized with any depository participants in their own interest.

Corporate Information

Board of Directors

Mrs. Rachana Pandya	Executive Director
Mr. Avinash Bhavri	Non-Executive Independent Director
Mr. Kingsley Fernandes	Non-Executive Independent Director

Statutory Auditor

M/s Dularesh K Jain & Associates
Chartered Accountant

Resistor & Share Transfer Agent

Purva Sharegistry (India) Pvt.Ltd.
9, Shivshakti Industrial Estate
J.R.Borisa Marg,
Sitaram Mills Compound
Lower Parel (E) Mumbai-400011

Registered Office

10, Maitri, N.S. Road No. 10
Nutan Laxmi Society, JVPD Scheme
Vile Parle (W) Mumbai - 400049

Bankers

Bank of India
IDBI Bank

Website

www.alkasecurities.com

ALKA SECURITIES LIMITED
326, Vimala Niwas Road No.17 Jawahar Nagar Goregaon (w)Mumbai - 400 062.

ATTENDANCE SLIP

DP ID.	
CLIENT ID	

FOLIO NO.	
NO. OF SHARES	

Name & Address of Shareholder / Proxy holder

I certify that I am a registered Shareholder / Proxy for the registered Shareholder of the Company. I hereby record my presence at the Annual General Meeting of the Company held on 30th December, 2020 at the Corporate Office of the Company at 326, Vimala Niwas Road No.17 Jawahar Nagar Goregaon (w)Mumbai - 400 062.

Member's / Proxy's
Signature

(Shareholder attending the meeting in person or by proxy is requested to complete the attendance slip and handover at the entrance of the Meeting Hall)

ALKA SECURITIES LIMITED
326, Vimala Niwas Road No.17 Jawahar Nagar Goregaon (w)Mumbai - 400 062.

PROXY FORM

DP ID.	
CLIENT ID	

FOLIO NO.	
NO. OF SHARES	

I / We _____ of _____

Being a Member / Members of Alka Securities Limited hereby appoint Mr. / Ms.

_____ as my / our Proxy to attend and vote for me / us and on my / our behalf at the ANNUAL GENERAL MEETING of the Company to be held on 30th September, 2020 and at any adjournment(s) thereof.

Signed this _____ day of _____ 2020

Affix
Re.1/-
Revenue
Stamp

Signature(s)

Proxy form must reach company's registered office not later than 48 hours before the commencement of the meeting

FOR OFFICE USE ONLY

DATE OF RECEIPT

CEO & CFO Certification

The Board of Directors Alka Securities Limited

Dear members of the Board,

I, Mr. Mahendra Pandey, Chief Executive Officer and Chief Financial Officer of Alka Securities Limited, to the best of my knowledge and belief, certify that:

1. I have reviewed the financial statements and the cash flow statement of the Company and all the notes on accounts and the Board's report.
2. These statements do not contain any materially untrue statement or omit to state any material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and / or applicable laws and regulations.
4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics, except as disclosed to the Company's auditors and the Company's audit committee of the Board of Directors.
5. I am responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting for the Company, and I have:
 - a. Designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under my supervision to ensure that material information relating to the Company, including its consolidated subsidiaries, is made known to me by others within those entities, particularly during the period in which this report is being prepared.

- b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with Generally Accepted Accounting Principles (IND-AS) in India.
 - c. Evaluated the effectiveness of the Company's disclosure, controls and procedures.
 - d. Disclosed in this report, changes, if any, in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal year that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

6. I have disclosed, based on my most recent evaluation of the Company's internal control over financial reporting, wherever applicable, to the Company's auditors and the audit committee of the Company's Board (and persons performing the equivalent functions):
 - a. Any deficiencies in the design or operation of internal controls, that could adversely affect the Company's ability to record, process, summarize and report financial data, and have confirmed that there have been no material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies.
 - b. Any significant changes in internal controls during the year covered by this report.
 - c. All significant changes in accounting policies during the year, if any, and the same have been disclosed in the notes to the financial statements.
 - d. Any instances of significant fraud of which we are aware, that involve the Management or other employees who have a significant role in the Company's internal control system.

7. I affirm that I have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct) and I have provided protection to whistleblowers from unfair termination and other unfair or prejudicial employment practices.

8. I further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

Sd/-
Mahendra Pandey
CEO

Sd/-
Mahendra Pandey
CFO

Place: Mumbai
Dated: 30th June 2020