

ALKA SECURITIES LTD

CIN: L65910MH1994PLC165204

Regd. Off.: SHP NO - 205 SECOND FLOOR SUBHASH ROAD, E-SQUARE, VILE PARLE (East) Mumbai-400

057 Tel: 91 -22 -28945350 Email: info@alkasecurities.com Website: www.aslventure.com

Date: 09/09/2023

To
The Manager
Department of Corporate Services
BSE Ltd.
Dalal Street, Fort
Mumbai – 400 001

Sub. :- Notice of Annual General Meeting and Annual Report for FY 2022-23

Ref. :- Scrip Code - 532166

Dear Sir / Madam,

With regards to the captioned subject find enclosed herewith Notice of the 28th Annual General Meeting and Annual Report for the FY 2022-2023 of ALKA SECURITIES LTD to be held on Saturday, 30th September, 2023.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For ALKA SECURITIES LTD

Mahendra Pandey

MAHENDRA PANDEY

WHOLETIME DIRECTOR & CFO

Encl: as above



Alka Securities Limited

28th

**Annual Report
2022-23**

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ALKA SECURITIES LTD

CIN: L65910MH1994PLC165204

Regd. Off.: SHP NO - 205 SECOND FLOOR CTS NO-458, DISHA CONSTRUCTION SUBHASH ROAD, E-SQUARE, CTS NO 458, SUBHASH ROAD, VILL PARLE (East) Mumbai-400 057
Tel: 91 -22 -28945350 Email: info@alkasecurities.com Website: www.aslventure.com

CORPORATE INFORMATION

BOARD OF DIRECTORS

Wholetime Director

Shri. Mahendra Pandey
Shri Arun Shankar Tiwari

Non – executive independent director

Shri Sagar Ashok Rane
Shri Sonal Anil Vichare

BOARD COMMITTEES

Audit Committee

Shri. Mahendra Pandey
Shri Sagar Ashok Rane
Shri Sonal Anil Vichare

Nomination & Remuneration Committee

Shri. Mahendra Pandey
Shri Sagar Ashok Rane
Shri Sonal Anil Vichare

Stakeholders Relationship Committees

Shri. Mahendra Pandey
Shri Sagar Ashok Rane
Shri Sonal Anil Vichare

AUDITORS

Statutory Auditors

PVS JAIN & Associates
Chartered Accountants
Office no 54 Annex Mall
Broadway WE Highway
Borivali East Mumbai - 66

Secretarial Auditors

Mayur More & Associates
201-202 Rolex Shopping
Centre Station Road
Goregaon West
Mumbai – 400104

Internal Auditor

Pranav Bhaskaran &
Associates
Chartered Accountants
104 Tapasya CHS
Sector 19A Navi Mumbai 400709

BANKER

IDBI Bank

Register & Share Transfer Agent

Purva Sharegistry Pvt Ltd.,
Unit No. 9, Ground Floor,
Shiv Shakti Ind. Estt,
J. R. Boricha Marg, Lower Parel East,
Mumbai, Maharashtra 400011
Phone: 022 - 23016761
Email: support@purvashare.com

Key Managerial Personnel

Ms. Nishi Jain: Company Secretary
Shri Mahendra Pandey: Chief
Financial Officer

NOTICE

Notice is hereby given that the Twenty - eight (28th) Annual general meeting of the members of Alka Securities Ltd (CIN: L65910MH1994PLC165204) will be held on Saturday, September 30, 2023 at 11.00 am through Video Conference ("VC") or Other Audit Visual Means ("OAVM") by following the procedure as outlined in the general circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and June 15, 2020 issued by the Ministry of Corporate Affairs for which and the necessary disclosures are made in the notes section of this notice to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone Audited Balance Sheet as at 31st March, 2023 and Profit & Loss Account for the year ended on that date together with Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Mahendra Pandey (holding DIN 00157790), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. Change of name of the Company:

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of section 4 of the Companies Act, 2013 read with The Companies (Incorporation) Rules, 2014 (including any modification, amendment or enactment), subject to the approval by the Company by a special resolution to be passed at a general meeting and of the Central Government under section 13 of the Companies Act, 2013, the name of the Company be and is hereby changed from '**ALKA SECURITIES LIMITED**' to '**ASL VENTURE LIMITED**' or any other name as may approve by the Registrar

4. Alteration of the Object Clause of the Memorandum of Association of the Company

To consider and, if thought fit, to pass the following resolution, with or without modification (s), as a Special Resolution:

"RESOLVED FURTHER THAT pursuant to provisions of section 4, 13 of the Companies Act, 2013 read with The Companies (Incorporation) Rules, 2014 (including any modification, amendment or enactment), subject to the approval by the Company by a special resolution to be passed at a general meeting and of the Central Government, consent of the Board of Directors of the company be and is hereby accorded for amendment in the existing Objects Clause of the Memorandum of Association ("the MoA") of the company in the following manner:-

Clause III of the MoA be altered by substituting sub-clause :

1. To carry on the business of advisers and consultants on problems relating to the administration and organisation of industry and business and to advise ways and means and methods for extending, developing and importing all types of business or industries and all systems and processes relating to the production, storage, distribution, marketing and sale of goods and or relating to the rendering of the services.
2. To act as financial consultants, management consultants, and provide advice, services, consultancy in various fields, general administrative, secretarial, commercial, financial legal, economic, labour, industrial, public relations, scientific, technical, direct and indirect taxation and other levies, statistical, accountancy, quality control and data processing.
3. To carry on the business of providing management services, consultancy, multidisciplinary consultancy, liaison representation, business development and all transaction related consultancy and advisory services to foreign and Indian companies, firms, associations, societies and individuals engaged in or interested in inbound to or Outbound investment from India, and in business activities such as strategic investment, distribution, supply of goods or services and acquisition of properties, business, industrial undertakings, shares and or assets.

5. Alteration of Article of Association of the Company

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provision of section 14 (1) of the Companies Act, 2013 and other provision applicable if any, consent of the company accorded to board of director of the company be and is hereby the name of the Company be changed from '**ALKA SECURITIES LIMITED**' to '**ASL VENTURE LIMITED**'.

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Board of Directors of the Company or any of its committee constituted be authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute

all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

Registered Office:

ALKA SECURITIES LTD

CIN: L65910MH1994PLC165204

Regd. Off.: SHP NO - 205 SECOND FLOOR

CTS NO-458, DISHA CONSTRUCTION SUBHASH ROAD,

E-SQUARE, CTS NO 458, SUBHASH ROAD,

VILL PARLE (East) Mumbai-400 057

Tel: 91 -22 -28945350

Email: info@alkasecurities.com

Website: www.aslventure.com

Place: Mumbai

Date: 31/08/2023

By order of the Board,
for **ALKA SECURITIES LTD**

Nishi Jain

Company Secretary & Compliance Officer

NOTES:

1. In view of the outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 05, 2020 read with circulars dated April 08, 2020, April 13, 2020 and June 15, 2020 (collectively referred to as “MCA circulars”) permitted the holding of the AGM through VC/OAVM, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“the Act”), and MCA circulars, the AGM of the Company is being held through VC / OAVM, without the physical presence of the members at a common venue.
2. In accordance with the Secretarial Standard-2 on general meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the registered office of the Company which shall be the deemed venue of the AGM.
3. Pursuant to MCA Circular No. 14/2020 dated 8th April 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint Authorised Representatives to attend the AGM through VC/ OAVM and participate thereat and cast their votes through e-voting.
4. The attendance of the members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. The Members can join the AGM through VC / OAVM mode 30 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice.
6. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC / OAVM. Corporate members intending to authorise their representatives to participate and vote at the AGM are requested to send a duly certified copy of the board resolution authorizing their representatives to attend and vote on their behalf at the AGM.
7. The Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the special business is not required to be annexed.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
10. The Register of Members and Share Transfer Books will remain closed from Saturday, 23rd September, 2023 to Saturday, 30th September, 2023 (both days inclusive).
11. Members are requested to address all correspondence, including dividend matters, to the Registrar and Share Transfer Agents, PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED., 9, SHIV SHAKTI INDUSTRIAL ESTATE, J.R. BORICHA MARG LOWER PAREL (EAST) MUMBAI – 400 011
12. The company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participant to enable us to send you the communications via email.
13. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to Registrar and Transfer Agent of the company for doing their needful.

14. Members are requested to notify change in address, if any, immediately to Registrar and Transfer Agent of the company quoting their folio numbers.
15. Copies of the Annual Report – 2023 are being sent by electronic mode only to all the members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report – 2023 are being sent by the permitted mode.
16. The Notice of the 28th AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the company / Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.

Members may also note that the Notice of the 28th AGM and the Annual Report – 2023 will be available on the company's website, www.aslventure.com. The physical copies of the aforesaid documents will also be available at the company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: info@alkasecurities.com.

Additional information pursuant to provision of regulation 15 (2) of Securities and Exchange Board of India (SEBI) (listing obligation and disclosure requirement) Regulations, 2015 for the period 1st April, 2022 to 31st March, 2023, in respect of the Directors seeking appointment/re-appointment at the AGM are furnished and forms a part of the Notice. The Directors have furnished the requisite consents/declarations for their appointment/re-appointment.

SEBI vide its circular dated 8th June, 2018 amended Regulation 40 of the Listing Regulation pursuant to which requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form. Members holding the shares in physical form are requested to dematerialize their holdings at the earliest as it will not be possible to transfer shares held in physical mode.

Further, dematerialization would facilitate paperless trading through state-of-the-art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty. It also substantially reduces the risk of fraud. Hence, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest.

17. The SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the company.
18. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in demat form, the nomination form may be filed with the respective Depository Participant.
19. All documents referred to in the Notice will be available for inspection at the company's registered office during normal business hours on working days up to the date of the AGM.
20. Voting through electronic means -

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014, the company is pleased to provide members facility to exercise their voting rights at the 28th Annual General Meeting (AGM) by electronic means and the business may be transacted through 'remote e-voting' services provided by Central Depository Services (India) Ltd. (CDSL).
21. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date (record date) of Friday, 22nd September, 2023.
22. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members/depositories as at closing hours of business, on Thursday, 31st August, 2023.
23. Any person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice through email and holds shares as on the cut-off date i.e. Friday, 22nd September, 2023 may obtain the login ID and password by sending a request at evoting@cdslindia.com. However, if you are already registered with CDSL for remote e-voting then you can use your existing password for casting your vote.
24. Mr. Mayur M. More (Membership No. ACS 35249 CP No. 13104) Proprietor of Mayur More & Associates, a Practicing Company Secretary, has been appointed as a Scrutinizer for the e-voting process.
25. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock

the votes in the presence of at least two (2) witnesses not in the employment of the company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the company.

The Results shall be declared on or after the AGM of the company. The Results declared along with the Scrutinizer's Report shall be placed on the company's website and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the company and communicated to the BSE Limited.

A. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM

- i. Members may access the platform to attend the AGM through VC <https://us05web.zoom.us/j/81138551512?pwd=0yWfHJTIPGgRNCIUhFMjIcbYJibSfi.1> Meeting ID: 811 3855 1512 Passcode: 0xcb3U of ZOOM. Please note that the Members who have not registered their email address or do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in this Notice.
- ii. The facility for joining the AGM shall open 15 minutes before the scheduled time for commencement of the AGM and shall be closed after the expiry of 15 minutes after such schedule time.
- iii. Members are encouraged to join the Meeting using Zoom App.
- iv. Members will be required to grant access to the web-cam to enable two-way video conferencing.
- v. Members are advised to use stable Wi-Fi or LAN connection to participate at the AGM through VC in a smooth manner. Participants may experience audio/video loss due to fluctuation in their respective networks

B. THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

- i. The voting period begins on Wednesday, September 27, 2023 (9.00 a.m. IST) to Friday, September 29, 2023 (5.00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 22nd September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on Shareholders / Members
- iv. Now Enter your User ID
 - (a) For CDSL: 16 digits beneficiary ID,
 - (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - (c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

If you are a first-time user follow the steps given below: 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 Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The sequence number is printed on the Address sticker in case of the dispatch of the Annual Report through physical mode and mentioned in the covering e-mail in case of dispatch of soft copy.
DOB	Enter the Date of Birth ("DOB") as recorded in your demat account or in the Company records in dd/mm/yyyy format.
DIVIDEND BANK ACCOUNT	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio no. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the Depository or Company, please enter the DP ID and Client ID / folio number in the Dividend Bank details field as mentioned in Step 3.

- vii. After entering these details appropriately, click on "SUBMIT" tab.

- viii. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN **230906086** for the relevant <Company Name> on which you choose to vote.
- xi. 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.
- xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii. 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.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvi. 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 and enter the details as prompted by the system.
- xvii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

Note for Non-Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- XVIII. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

ANNEXURE TO ITEM No. 2 OF THE NOTICE

Name of the Director	Mr Mahendra Pandey
Date of Birth	01/01/1958
Relationship with other director inter-se	NA
Date of Appointment	Originally appointed on 26/07/2010
Expertise in specific functional area	Vast experience in financial and accounting related.
Qualification	B.com
No. of equity shares held in the company	6200
Directorship in other Indian Private/ Public Limited Companies	ADEPT AGROTECH PRIVATE LIMITED
Chairman/Membership of Committees in other Indian Public Limited Companies as on 31st March, 2023	Member of Audit, Nomination and Remuneration, and Stakeholder Relationship Committee of the Alka Securities Ltd.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No. 1

At the Board meeting held on 31st August 2023, the Directors of the put forward the proposal to change of the company by new name "ASL Venture Limited" would be used to give better representation of its new activity. The Board of Directors discussed the same and is of the opinion that the name of the Company be changed from "ALKS SECURITIES LIMITED" to "ASL VENTURE LIMITED"

As a result of change in the name, the clause I of the Memorandum of Association is also required to be suitably amended.

Therefore, in order to give effect to the provisions of the Memorandum of Association of the Company in respect of Change of Name (Clause I).

Item No. 2

The Board of Directors of the Company has approved for amendment of main object Clause of the Memorandum of Association of the Company. hence the board of directors has recommended to approve the same, therefore the Board of Directors recommend this Resolution for your approval.

Item No. 3

The Board has granted its approval to the amendment in the AoA vide Resolution dated 31st August, 2023. The Approval of the Members of the Company required, by way of Special Resolution pursuant to section 14 of the Companies Act, 2013.

Draft of the AoA proposed to be amended shall be placed at the meeting for inspection by the members and shall also be available at the registered office of the Company during business hours.

The Board of Director's commend this resolution for approval of the shareholders.

A copy of the Memorandum and Article of Association of the Company is available for inspection on all working days during usual business hours at the registered office of the Company.

None of the Directors of the Company is concerned or interested in this resolution.

Chairman's Statement

Dear Shareholders,

On behalf of myself and the members of the Board of Directors (BOD), I am pleased to introduce to you Twenty - eight (28th) annual report for the year ended 31st March, 2023.

It gives me immense pleasure to welcome you all at the Annual General Meeting of your Company. I trust your family and you are keeping well in the midst of unprecedented pandemic COVID-19. The Government and industries are fighting to revive and rebuild the economy in the challenging situations. Your company is also closely monitoring the global outbreak of coronavirus (COVID-19), and the Company has implemented a number of measures to protect our employees, communities and operations so the supply and movement of materials as well as the services that customers and society depend on the Company are less impacted.

Your Company's philosophy is to achieve long- term value to serve the best interest of all stakeholder-shareholders, customers, employees, Government and the society. the business operations of the company are expected to report satisfactory financial results in the coming months.

I wish to thank my colleagues on the Board and team of Alka Securities Ltd for responding positively to an unprecedented challenge and most of all, I thank our shareholders for the confidence and faith reposed by them in the Board and the Management team, which has in my view geared up to take on more challenges. I can say with confidence the Company will improve its performance further in the coming years. This is however only possible through tireless efforts; dedication and commitment of our team who have helped us reach where we are now and look forward to their continued commitment in the journey forward.

Mahendra Pandey
Chairman
Date: 31/08/2023

Director's Report

To,
The Members,
Alka Securities Ltd
CIN: L65910MH1994PLC165204

Your directors have pleasure in presenting herewith the Twenty - eight (28th) Annual Report of the company together with Standalone Audited Accounts for the year ended 31st March, 2023.

FINANCIAL HIGHLIGHTS

Particulars	2022-23 Rs. "000"	2021-22 Rs. "000"
Total Income	11955.45	5596.67
Profit/(Loss) before Depreciation	875.70	477.72
Less: Depreciation & Amortization	229.49	304.19
Profit/(Loss) before tax	646.21	173.53
Provision for tax net off Deferred Tax	50.00	72.74
Deferred tax	0.00	37.33
Profit/(Loss) after Taxation	596.21	63.46

Your company's total revenue for the period came at Rs. 11955.45 thousand. Over 90% of the revenue came from Equity segment. After a muted performance in the previous year, Indian capital markets surged on the backdrop of recovering the economy and strong macroeconomic data which benefited the company's financial performance as well. Slightly higher than market forecast the company achieve in total revenue of Rs. 11955.45 thousand against 5596.67 thousand in previous year, the same effect on company's EBITDA of Rs. 646.21 against Rs. 173.53 in previous year.

RISK

The weak global sentiments and fearsome approach of investors has affected your company too in the last fiscal. Strong decline in oil prices, slowdown in the Chinese economy and muted global growth prospects weighed on overall investment environment. Indian markets also remained volatile during the year despite policy makers continued to remain accommodative with FII favored policies. However, looking ahead, we hope investor sentiments to be boosted by on-going reforms leading to steady economic growth, greater retail participation coupled with improving global markets outlook.

Capital market ups and downs have direct impact on the revenues of your company and to minimize these risks your company has made considerable investments out of profits earned and these investments are profitable. Further, we refrained ourselves from creating physical assets and it was prudently decided by the management to invest in technology, investment opportunities instead of creating physical assets at this juncture. This has helped your company to sail through difficult market conditions as our costs remained always under check. We have been striking balance between executing both expansion and ambitious innovation agendas as well as managing rising costs, which is a key subject of interest for investors.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

During the year under review, the company has not required to transfer to Investor and Education Protection fund (IEPF).

DIVIDEND

Your directors have not yet recommended any dividend for the year under review.

CAPITAL STRUCTURE

As on date the paid - up share capital of the company is 9,59,40,000/-

The details of Authorized Capital, Subscribed Capital & Paid up Capital is as under:-

Particulars	2022-23 Rs.	2021-22 Rs.
Authorized Capital	20,00,00,000	20,00,00,000
Subscribed & Paid up Capital	9,59,40,000	9,59,40,000

DEPOSITS

The company has neither accepted nor renewed any deposit from the public within the meaning of Section 73 and 74 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014, during the year ended March 31, 2023.

DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR

As on March 31, 2023 your Company has 3 Directors, which includes 2 Independent Directors (IDs), 1 Executive Director (EDs). The Key Managerial Personnel ("KMP") of the Company includes Chief Financial Officer and Company Secretary.

There was no change in composition of Board of Directors and KMP of the Company.

Mr. Mahendra Pandey, Director (DIN: [00157790](#)), retires at this Annual General Meeting and being eligible offers himself for re-appointment. A brief profile of Mr. Mahendra Pandey has been included in the notice convening the ensuing Annual General Meeting.

DECLARATION OF INDEPENDENT DIRECTORS

The Company has received necessary declaration from Independent Directors under section 149(7) of the Companies Act, 2013 that they meet the criteria of Independence laid down under Section 149(6) and as per Schedule IV of the Companies Act, 2013.

STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE & EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

Pursuant to Rule 8(5) of the Companies (Accounts) Rules, 2015, Company should include a statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors

Name of the Director	Date of Appointment / Re-appointment	Integrity, expertise and Experience	Proficiency
Mr. Sonal Anil Vichare	01/11/2021	Mr. Sonal Anil Vichare has vast and rich experience in marketing, administration etc.	Marketing,
Mr. Sagar Ashok Rane	30/09/2021	Mr. Sagar Ashok Rane has rich experience and expertise of Accounting, Finance, Taxation etc.	Taxation, Accounting, Finance

SEPARATE MEETING OF INDEPENDENT DIRECTORS

In compliance with the provision of the Companies Act, 2013 the Independent Directors held a meeting on February 8, 2023, and they, inter alia:

- i. Reviewed the performance of non-independent directors and
- ii. the Board as a whole;
- iii. Assessed the quality, quantity and timeliness of flow of information between the Company's Management and the Board, which is necessary for the Board to effectively and reasonably perform their duties.

The Independent Directors holds a unanimous opinion that the Non-Independent Directors bring to the Board constructive knowledge in their respective field. The Independent Directors expressed their satisfaction with overall functioning and implementations of their suggestions.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

A calendar of meeting is prepared and circulated in advance to the Directors. During the year five board meetings and five audit committee meetings were convened and held. The details of which are given as under:

SR No	Date	Sr No	Date
	Board Meeting		Audit Committee
1	15/05/2022	1	15/05/2022
2	12/07/2022	2	13/08/2022
3	02/08/2022	3	10/11/2022
4	13/08/2022	4	08/02/2023
5	10/11/2022		
6	08/02/2023		

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Company's Management and the Board, which is necessary for the Board to effectively and reasonably perform their duties.

The Independent Directors holds a unanimous opinion that the Non-Independent Directors bring to the Board constructive knowledge in their respective field. The Independent Directors expressed their satisfaction with overall functioning and implementations of their suggestions.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the Securities and Exchange Board of India (SEBI) (listing obligation and disclosure requirement) Regulation 2015, a structured questionnaire was prepared after taking into consideration the various aspects of the Board's functioning, composition of the Board and its committees, culture, execution and performance of specific duties, obligation and governance.

The performance evaluation of the Independent Directors was completed. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors.

CORPORATE GOVERNANCE REPORT

Pursuant to Regulation 34 read with Schedule V of the Securities and Exchange Board of India (SEBI) (listing obligation and disclosure requirement) Regulation 2015, a detailed report on Corporate Governance forms a part of this Annual Report. A certificate from Auditors of the company confirming compliance with the conditions of Corporate Governance as stipulated under Regulation 34 of the Securities and Exchange Board of India (SEBI) (listing obligation and disclosure requirement) Regulation 2015, is given in a separate statement which forms part of this Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis on matters related to business performance as stipulated in Regulation 34 of the Securities and Exchange Board of India (SEBI) (listing obligation and disclosure requirement) Regulation 2015, is given in a separate statement which forms part of this Annual Report.

SECRETARIAL STANDARDS

The Institute of Company Secretaries of India had prescribed the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2). The Company has devised proper systems to ensure compliance with its provisions and is in compliance with the same.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. During the year under review, no complaints related to sexual harassment had been received by the Internal Complaints Committee.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the period under review, your company did not receive any such kind of order from the regulator or Courts or Tribunals.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

I. Internal Control Systems and their Adequacy

The Company has in place adequate internal controls commensurate with the size of the Company and nature of its business and the same were operating effectively throughout the year. Internal Audit is carried out by external auditors and periodically covers all areas of business.

The Internal Auditors evaluates the efficacy and adequacy of internal control system, its compliance with operating systems and policies of the company and accounting procedures at all the locations of the company. Based on the report of the Internal

Auditors, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are placed before the Audit Committee of the Board.

II. Internal Controls over Financial Reporting

The Company has in place adequate internal financial controls commensurate with size and complexity of its operations. During the year, such controls were tested and no reportable material weakness in the design or operations were observed. The company has policies and procedures in place for ensuring proper and efficient conduct of its business, 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.

DETAILS OF JOINT VENTURE, ASSOCIATES OR SUBSIDIARY COMPANY

During the period under review, the company have one Subsidiary during the period 2022-23.

Sr no	Name of the Subsidiary	CIN no
1	E&D MARKET DESK FINANCIAL SERVICES PRIVATE LIMITED	U67190MH2022PTC388594

STATUTORY AUDITORS

M/s. Dularesh K Jain & Associates, Chartered Accountants, Statutory Auditors of the Company, has their term as Statutory Auditors at this Annual General Meeting. The Company looking after New Statutory Auditors.

MAINTENANCE OF COST RECORDS

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act 2013.

REVIEW OF AUDITORS REPORT

Your directors are pleased to inform you that the Statutory Auditors of the company have not made any adverse or qualified remarks in their audit report.

COMMITTEES

During the year, in accordance with the Companies Act, 2013 and relevant provision of SEBI (listing obligation and disclosure requirement) Regulation 2015, the Board re-constituted some of its committees. There are currently Three Committees on our Board which are as follows:

- Audit Committee
- Stakeholders' Relationship Committee
- Nomination and Remuneration Committee

Details of all the aforementioned committees along with their charters, composition and meetings held during the year, are provided in the Report on Corporate Governance.

SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Secretarial Audit Report received from M/s. Mayur More & Associates, Practicing Company Secretaries, is appended as Annexure - II and forms part of this report.

STATUTORY COMPLIANCE

The Board and the Compliance Officer have ensured compliances of the SEBI regulations and provisions of the Listing Agreement. Compliance certificates are obtained and the Board is informed of the same.

ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure - III and is attached to this Report.

According to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, every company shall place a copy of the annual return on the website of the company, if any, and the web-link of such annual return shall be disclosed in the Board's report. The Annual Return of the Company has been placed on the website of the Company and can be accessed at www.aslventure.com/

CORPORATE SOCIAL RESPONSIBILITIES

During the year under review, provision of Corporate Social Responsibility (CSR) Rule has not applicable to your company.

GENERAL

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

- i. Details relating to deposits covered under Chapter V of the Act;
- ii. Issue of equity shares with differential rights as to dividend, voting or otherwise;
- iii. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this report;
- iv. The Managing Director of the Company does not receive any remuneration or commission from any of its subsidiaries/ Associates;
- v. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Your director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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 for the year ended 31st March, 2023, 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 financial year end on 31st March, 2023 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;
- e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- 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.

VIGIL MECHANISM POLICY

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.cniglobalbiz.com under investors/policy documents/Vigil Mechanism Policy link.

RISK MANAGEMENT POLICY

A statement indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, if any, this in the opinion of the Board may threaten the existence of the company.

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.

CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day-to-day business operations of the company. The code laid down by the Board is known as "code of business conduct" which forms an Appendix to the Code. The Code has been posted on the company's website [//www.aslventure.com/](http://www.aslventure.com/)

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the period under review, your company doesn't have any transaction relating to loans, guarantee or investments under section 186.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial Year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had entered into certain contract / arrangement / transaction with related parties which could be considered as material in the opinion of the Board.

The particulars of such material Contracts or Arrangements made with related parties pursuant to Section 188 are furnished in Annexure – IV and is attached to this report.

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

Since the company is engaged in the service industry, the company does not consume substantial energy. It is the policy of the management to keep abreast of technological developments in the field in which the company is operating and to ensure that the company uses the most suitable technology. During the year, the company had earned Rs. Nil (---) in the form of Royalty for sale of research reports. There is no outgoing in the form of foreign exchange. This does not include payments received from overseas partners and customer directly in Indian rupees.

The report in the prescribed format is given in Annexure - I

MANAGERIAL REMUNERATION

- A. Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

SR No	Particulars	Mahendra Pandey
1	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	1:2.5
2	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	NA
3	The percentage increase in the median remuneration of employees in the financial year	10%
4	The number of permanent employees on the rolls of company	4
5	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	NA
6	Affirmation that the remuneration is as per the remuneration policy of the company	Remuneration is as per the Companies policy

- B. Details of every employee of the company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

There are no employees drawing remuneration in excess of the limits specified in Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 further amended by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016. The details of the top ten employees in terms of remuneration drawn and the name of every other employee as required pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is available for inspection during working hours at the Registered Office of the Company during year.

- C. Any director who is in receipt of any commission from the company and who is a Managing Director or Whole Time Director of the company shall receive any remuneration or commission from any Holding Company or Subsidiary Company of such Company subject to its disclosure by the Company in the Board's Report.

During the period under review, Mr. Mahendra Pandey, Wholetime Director director of the company drawing remuneration.

LISTING WITH STOCK EXCHANGES

The company confirms that it has paid the Annual Listing Fees for the year 2023-24 to BSE Limited where the company's shares are listed.

ACKNOWLEDGEMENTS

Your director's take this opportunity to thank its channel partners, all employees, analysts, economists, company secretary, registrar, depository, exchange authorities and bankers who were instrumental in improving the operations of the company.

For Alka Securities Ltd

Nishi Jain

Company Secretary and Compliance Officer

Place: Mumbai

Date: 31/08/2023

ANNEXURE - I

In terms of section 217(1)(e) of the Companies Act, 1956, read with the companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, the Directors furnish herein below the required additional information:

CONSERVATION OF ENERGY

(a) Energy conservation measures taken - NIL

Nature of your company's operations entails a very low level of energy consumption.

(b) Additional investments and proposals if any, being implemented for reduction of consumption of energy - NIL

(c) Impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods - NIL

(d) Total energy consumption and energy consumption per unit of production - NIL

DISCLOSURE OF PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION ETC.,

Research and Development: Your company is predominantly a content creator and therefore has not set up a formal R&D unit.

Technology Absorption, Adaptation and Innovation: Your Company is predominantly a content creator and therefore not set up a formal R&D unit.

FOREIGN EXCHANGE EARNINGS AND OUTGO

Earnings in Foreign Exchange : Rs. Nil (FY 2022: Rs. Nil)

Foreign Exchange Outgo : Rs. Nil (FY 2022: Rs. Nil)

ANNEXURE- II**Form No. MR-3****SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

[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,
Alka Securities Ltd
SHP NO - 205 / SECOND FLOOR
CTS NO-458, DISHA CONSTRUCTION SUBHASH ROAD,
E-SQUARE, CTS NO 458, SUBHASH ROAD,
VILL PARLE (East) Mumbai-400 057

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Alka Securities Ltd CIN - L65910MH1994PLC165204 ("hereinafter called the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **Alka Securities Ltd** 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, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2023 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Alka Securities Ltd** ('the Company') for the financial year ended on 31st March, 2023 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 ('FEMA') and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings -Not applicable to this company;
- 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 (Depositories and Participants) Regulation, 1996;
 - e. 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;
 - f. The Securities Contracts (Regulation) Rules, 1957;
 - g. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations, 2015;

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, Guidelines, Standards, etc.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive and Independent Directors. There was no change or changes in the composition of the Board of Directors that took place during the period under review.

The Listing of the Company is currently suspended due non filing of BSE Compliance and the getting activation at the earliest.

The Company has not complied with regulation 46 and 47 of the SEBI (LODR), Regulations 2015 w.r.t maintain of functional website and advertisement in newspapers respectively.

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.

We 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, **Mayur More & Associates**
Company Secretaries

Mayur More
(Proprietor)

ACS No 3529 CP No. 13104
UDIN - A035249E000979049
Peer Review 2584/2022

Place: Mumbai
Date: 10/08/2023

ANNEXURE "A"

To,
The Members
M/s Alka Securities Ltd
SHP NO - 205 SECOND FLOOR
CTS NO-458, DISHA CONSTRUCTION SUBHASH ROAD,
E-SQUARE, CTS NO 458, SUBHASH ROAD,
VILL PARLE (East) Mumbai-400 057

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

1. Maintenance of secretarial record is the responsibilities 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 practice and processes as were appropriate to obtain reasonable assurance about 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 practice, we followed provide a reasonable basis for our opinion.
3. We have not verified 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 provision 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, **Mayur More & Associates**
Company Secretaries

Mayur More
(Proprietor)

ACS No 3529 CP No. 13104
UDIN - A035249E000979049
Peer Review 2584/2022

Place: Mumbai
Date: 10/08/2023

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2023

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L65910MH1994PLC165204
2	Registration Date	20/05/1994
3	Name of the Company	ALKA SECURITIES LTD
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON-GOVERNMENT COMPANY
5	Address of the Registered office & contact details	SHP NO - 205 SECOND FLOOR CTS NO-458, DISHA CONSTRUCTION SUBHASH ROAD, E-SQUARE, CTS NO 458, SUBHASH ROAD, VILL PARLE (East), Mumbai-400 057 Tel: 91 -22 -28945350 Email: info@alkasecurities.com
6	Whether listed company	YES
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Sharegistry Pvt Ltd., Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Lower Parel East, Mumbai, Maharashtra 400011 Phone: 022 - 23016761 Email: support@purvashare.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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1		7320	99.10

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 [As on 31-March-2022]				No. of Shares held at the end of the year [As on 31-March-2023]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1,25,14,141	50000	1,25,14,141	13.04%	1,25,14,141	50,000	1,25,64,141	13.10%	0.40%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.	-		-	0.00%			-	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)	1,25,14,141	50,000	1,25,14,141	13.04%	1,25,14,141	50,000	1,25,64,141	13.10%	0.40%
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%

TOTAL (A)	1,25,14,141	50,000	1,25,64,141	13.10%	1,25,14,141	50,000	1,25,64,141	13.10%	0.00%
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2022]				No. of Shares held at the end of the year [As on 31-March-2023]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	1,03,08,679	2,06,000	1,05,14,679	10.96%	65,11,194	20,600	67,17,194	7.00%	-36.12%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	2,83,78,873	4,12,431	2,87,91,304	30.01%	2,88,18,842	4,12,431	2,92,31,273	30.47%	1.53%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3,36,42,263	3,57,000	3,39,99,263	35.44%	3,53,73,823	3,57,000	3,57,30,823	37.24%	5.09%
c) Others (specify)	1,00,70,613	-	1,00,70,613		1,16,96,569	-	-		
Non Resident Indians		-	-	0.00%		-	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%		-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Others		-	-	0.00%		-	-	0.00%	0.00%
Sub-total (B)(2):-	8,24,00,428	9,75,431	8,33,75,859	86.90%	8,24,00,428	9,75,431	7,16,79,290	74.71%	-14.03%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	PANDEY ALKA	1,25,52,941	13.08%	-	1,25,52,941	13.08%	0.00%	0.00%
2	MAHENDRA PANDEY	6,200	0.01%	-	6,200	0.01%	0.00%	0.00%
3	RAVI H PANDEY	3,000	0.00%	-	3,000	0.00%	0.00%	0.00%
4	RAVI PANDEY	1,000	0.00%	-	1,000	0.00%	0.00%	0.00%
5	MAHESH KOTHARI	1,000	0.00%	-	1,000	0.00%	0.00%	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	JMDE PACKAGING						
	At the beginning of the year			19,01,549	1.98%	1,354	0.00%
	Changes during the year			40,000	0.04%		0.00%
	At the end of the year			16,80,195	1.75%	1,354	0.00%
2	KETAN						
	At the beginning of the year			16,00,000	1.67%	16,00,000	1.67%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			16,00,000	1.67%	16,00,000	1.67%
3	DEIPAKK BAWA						
	At the beginning of the year			15,03,102	1.57%	15,03,102	1.57%
	Changes during the year			50,000	0.05%	50,000	0.05%
	At the end of the year			15,53,102	1.62%	15,53,102	1.62%
4	AIDOS TRADE						
	At the beginning of the year			11,70,900	1.22%	50,00,000	5.21%
	Changes during the year			11,70,000	1.22%	-	0.00%
	At the end of the year			900	0.00%	50,00,000	5.21%
5	BHANABHAI						
	At the beginning of the year			10,36,634	1.08%	1,03,663	0.11%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			10,36,634	1.08%	10,36,634	1.08%
6	RAMESH JAIN						
	At the beginning of the year			10,00,000	1.04%	10,00,000	1.04%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			10,00,000	1.04%	10,00,000	1.04%

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
7	ACUTE						
	At the beginning of the year			8,99,999	0.94%	8,99,999	0.94%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			8,99,999	0.94%	8,99,999	0.94%
8	PIYUSH						
	At the beginning of the year			80,000	0.08%	80,000	0.08%
	Changes during the year			-			
	At the end of the year			80,000	0.08%	80,000	0.08%
9	SILVERSON						
	At the beginning of the year			7,80,500	0.81%	7,80,500	0.81%
	Changes during the year						
	At the end of the year			7,80,500	0.81%	7,80,500	0.81%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	MAHENDRA PANDEY						
	At the beginning of the year			6,200	0.01%	6,200	0.01%
	Changes during the year			-	0.00%		0.00%
	At the end of the year			6,200	0.01%	6,200	0.01%

V. INDEBTEDNESS

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

(Amt. Rs./Lacs)

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Name	Designation	
		MAHENDRA PANDEY		
		WHOLETIME		
1	Gross salary	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	Total (A)	-	-	-
	Ceiling as per the Act	-	-	-

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
		SAGAR A RANE	SONAL VICHARE	N.A.	
1	Independent Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel		Total Amount (Rs/Lac)
		Name	NISHI JAIN	
	Designation	CEO	CS	
1	Gross salary		216000	216000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total	-	2,16,000.00	2,16,000.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

Annexure IV Form No. AOC-2

(Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014*)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

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

- (a) Name(s) of the related party and nature of relationship: NA
- (b) Nature of contracts/arrangements/transactions:
- (c) Duration of the contracts / arrangements/transactions:
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any. As per management decision, the company reduced its stake of unlisted Indian companies as when the opportunity comes.
- (e) Date(s) of approval by the Board, if any:
- (f) Amount paid as advances, if any: Nil

For and on behalf of the Board

Sd/-

Nishi Jain

Company Secretary and Compliance Officer

Date:



Industry Structure and Development

Alka Securities Ltd. is a qualitative research, information and Share Trading company with expertise in covering the economy, capital markets as well as small-cap and mid-cap companies.

SWOT



Risks and Concerns

The growth of capital market is inevitable with the rising level of globalization and India is especially on the verge of expanding its wings by allowing major cross investments and mergers and acquisitions. Internet business is still in nascent stage and availability of funds to such business is always a risk and may impact delivery of several green field ventures.

Internal control system and their adequacy

The auditors are reviewing the control systems and processes in the operations of the company. The Audit committee and the Board are reviewing the findings of the Auditors.

Discussion of financial performance with respect to operational performance

During FY 2023, your company reported a total consolidated revenue of Rs. 12627.15/- thousand.

REPORT ON CORPORATE GOVERNANCE

Corporate Governance is a set of standards which aims to improve the Company's image, efficiency and effectiveness. It is the road map, which guides and directs the Board of Directors of the Company to govern the affairs of the Company in a manner most beneficial to all the Shareholders, the Creditors, the Government and the Society at large.

The Securities and Exchange Board of India ("SEBI") on 2nd September, 2015, issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations") with an aim to consolidate and streamline the provisions of the Listing Agreements for different segments of capital markets to ensure better enforceability. The Listing Regulations were made effective from 1st December, 2015 (effective date). Accordingly, all listed entities were required to enter into the Uniform Listing Agreement within 6 (six) months from the effective date. Your Company has accordingly entered into Listing Agreement with BSE Limited and the National Stock Exchange of India Limited during the month of February, 2016.

A report on compliance with the implementation of Regulation 34 (3) read with Chapter IV and Schedule V of Listing Regulations is given below:

1. Company's Philosophy on Code of Governance

The Company believes in the practice of good Corporate Governance. A continuous process of delegation of powers commensurate with accountability coupled with trust, faith and transparency has been embedded in the day - to - day functioning. The company will endeavour to improve on these aspects on an on-going basis.

2. Board of Directors

Size of the Board: The Board of Directors of the Company consists of 3 Director's, Composition, category and their attendance at the Board meetings during the year and at the last Annual General Meeting as also the number of other Directorship/ Membership of Committees are as follows:

Mr. Sagar Ashok Rane is the Chairman of the Board.

Meetings

Board met six times during the Financial Year on 15th May, 2022, 12th July, 2022, 2nd August, 2022, 13th August, 2022, 10th November, 2022, and 8th February, 2023.

Details of attendance of the Directors at Board Meetings during the Financial Year and at the company's 28th Annual General Meeting together with the number of other Directorships held by them are as follows:

Name	Designation	Category	Attendance		Other Directorship	Other Committee	Committees Chairmanship
			Board Meeting	Last AGM			
Mahendra Pandey	Wholetime	Executive, Non-Independent	6	Yes	1	1	3
Sonal Vichare	Director	Non - Executive, Independent	6	Yes	1	3	3
Sagar Ashok Rane	Director	Non - Executive, Independent	6	Yes	2	3	3

in governing councils, chambers and other bodies not included.

Mr. Mahendra Pandey retires by rotation at the ensuing 28th Annual General Meeting and is eligible for re-appointment.

The company is looking for fresh talent to expand board which will be informed to stakeholders in course of time.

Separate Meeting of Independent Directors

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations, Independent Directors of the company meet at least once in every financial year without the presence of Executive Directors or Management Personnel. A separate meeting of the Independent Directors of the Company was held on 8th February, 2023 to review the performance of Non-Independent Directors (including Chairman) and the Board as a whole.

Familiarization Programme for Independent Directors

Regulation 25(7) of the Listing Regulations mandates the Company to familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. through various programmes.

The Company through its Managing Director/ Whole time Director/ Senior Managerial Personnel conduct programmes/ presentations periodically to familiarize the Independent Directors with the strategy, business and operations of the Company. Such programmes/presentations will provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy, business model, operations, services and product offerings, organization structure, finances, sales and marketing, human resources, technology, quality of products, facilities and risk management and such other areas as may arise from time to time.

The above programme also includes the familiarization on statutory compliances as a Board member including their roles, rights and responsibilities. The Company also circulates news and articles related to the industry from time to time and provide specific regulatory updates.

Role of Independent Directors

The Independent Directors plays an important role & participate in all the deliberation of the Board and contribute to the decision-making process with their knowledge and expertise in the areas of Accounts, Finance, Law & other professional areas.

Agenda

All the meetings are conducted as per well designed and structured agenda. All the agenda items are backed by necessary supporting information and documents (except for critical price sensitive information, which is circulate in the meeting) to enable the Board to take informed decisions. Agenda also includes minutes of the meetings of the Board and Committees for the information of the Board. Agenda papers are circulated Seven days prior to the Board Meeting.

3. Appointment and re-appointment of directors

The Director who retires by rotation and who is eligible for re-appointment: Mr. Mahendra Pandey:

As of date Mr. Mahendra Pandey holds 1000 shares of the company.

He is serving directorship in three private limited companies.

4. Code of Conduct

The Board has laid down a Code of Conduct for all Board Members and Senior Management of the company. The said code is also posted on the website of the company. All the members and senior management personnel have confirmed compliance with the same.

A declaration by CEO of the company affirming the compliance of the same in respect of the financial year ended on 31st March, 2023 by the members of the Board and Senior Management Personnel, as applicable to them, is also annexed to this Annual Report.

5. Prohibition of Insider Trading Policy

The company has formulated and implemented the Code of Conduct for Prevention of Insider Trading to comply with relevant regulations laid down by SEBI. Accordingly, the company announces closure of trading windows, free period, declaration of prohibited period etc. The company has designed a reporting system to prevent insider trading by designated persons. As mentioned in the said policy and takes quarterly and annual disclosure from the concerned persons.

6. Audit Committee

The composition of the Audit Committee is in line with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The members of the Audit Committee are financially literate and have requisite experience in financial management. Mr. Sagar Ashok Rane is a chairman of the committee with Ms. Sonal Vichare and Mr. Mahendra Pandey as members.

During the year under review, a total of four meetings of the Audit Committee were held on 15th May, 2022, 13th August, 2022, 10th November, 2022 and 8th February, 2023.

The Chief Financial Officer and the Statutory Auditors are permanent invitees at the Audit Committee. The Company secretary of the Company act as the Secretary of the Audit Committee.

The attendance of the members of the Audit Committee is as follows:

The composition of Audit Committee and attendance of each committee members is as under:

Committee Member	Designation	Category	No. of Meetings Attended
Mr. Sagar Ashok Rane	Chairman	Non- Executive Independent	4
Ms. Sonal Vichare	Member	Non - Executive Independent	4
Mr Mahendra Pandey s	Member	executive, Non – Independent	4

The role of the Audit Committee is to monitor and provide effective supervision of the company's financial reporting process with a view to ensure that the financial statements are accurate, sufficient and reliable.

The terms of reference of the audit committee as defined by the Board are:

- i. Overseeing the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- ii. Recommending to the Board, the appointment, re-appointing and if required, replacement of removal of the Statutory and Internal Auditors, fixation of audit fee as well as approval of the payments to the Statutory and Internal Auditors for any services rendered to the company;
- iii. Reviewing with the management the annual financial statements before submission to the Board for approval;
- iv. Reviewing with the management the performance of Statutory and Internal Auditors, and adequacy of internal control systems of the company;
- v. Discussion with the Statutory and Internal Auditors before the audit commences about nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- vi. Reviewing the company's financial and risks management policies;
- vii. Carrying out any other function as mentioned in the terms of reference of the Audit Committee.

7. Stakeholders' Relationship Committee

The Board has constituted a Stakeholder's Relationship Committee pursuant to Regulation 20 of the Listing Regulations, consisting of non-executive, independent directors – Mr. Sagar Ashok Rane as Chairman, Mr. Mahendra Pandey and Ms. Sonal Vichare as members. During the year ended March 31, 2023 the company has not received any complaints from the shareholders.

The company inter alia, approves the transfer and transmission of shares, issue of duplicate share certificates, non-receipt of Annual Report, Notice etc. The committee oversees performance of Registrar and Transfer Agent of the company.

Committee Member	Designation	Category	No. of Meetings Attended
Mr. Sagar Ashok Rane	Chairman	Non- Executive Independent	4
Ms. Sonal Vichare	Member	Non - Executive Independent	4
Mr Mahendra Pandey s	Member	executive, Non – Independent	4

The Chief Financial Officer is permanent invitees at the Nomination and Remuneration Committee.

The Company secretary of the Company act as the Secretary of the Nomination and Remuneration Committee.

8. Nomination and Remuneration Committee

The Remuneration/Compensation Committee of the Board comprises of two Directors of the company. The members of the committee are Mr. Sagar Ashok Rane as Chairman, Mr. Mahendra Pandey and Ms. Sonal Vichare as members.

The Committee is authorized to decide on the remuneration package of Executive Directors including annual increments, pension rights and compensation payments, if any.

Terms of reference of Nomination & Remuneration Committee:

- i. Formulate criteria for determining qualifications, positive attributes and independence of Directors and evaluating the performance of the Board of Directors.
- ii. Identify and assess potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment and re-appointment as Directors/Independent Directors on the Board and as Key Managerial Personnel's.
- iii. Formulate a policy relating to remuneration for the Directors and the Senior Management Employees.

9. Non-Executive Directors:

Mr. Sagar Ashok Rane

Ms. Sonal Vichare

10. Executive Directors:

. Mahendra Pandey

11. General Disclosures

- i. A summary of transactions with Related Parties in the ordinary course of business is periodically placed before the Independent Directors;
- ii. There were no material individual transactions during the Financial Year ended 31st March, 2023, with related parties which were not in the ordinary course of business;
- iii. All material transactions during the financial year ended 31st March, 2023, either with related parties or others were on arms - length;
- iv. There were no materially significant transactions during the financial year with related parties such as Promoters, Directors, Key Managerial Personnel or relatives that could have a potential conflict with the interest of the company;
- v. The details of related parties' transactions is given in para 21 to the notes to accounts;
- vi. In preparing the Annual Accounts in respect of the Financial Year ended 31st March, 2023, no accounting treatment was different from that prescribed in the Accounting Standards;
- vii. The company has Code of Conduct for prevention of Insider Trading in the Shares of the company for Directors and other identified persons in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015.

12. Means of Communication

The quarterly unaudited results of the company are announced within forty-five days of the end of respective quarter and the audited financial results for the year are announced within 60 days from end of financial year.

13. General Shareholder Information

- i. The Twenty – eight (28th) Annual General Meeting will be held at 11.00 A.M. on Saturday, 30th September, 2023, at.
- ii. The company follows April - March as its financial year. The results for every quarter beginning from April will be declared within the time period prescribed under the Listing Agreement.
- iii. Register of Shareholders will remain closed from Saturday, 23rd September, 2023 to Friday, 30th September, 2023, both days inclusive.
- iv. Cut-off date for remote E-voting

The remote e-voting / voting rights of the shareholders / beneficial owners shall be reckoned on the equity shares held by them as on Cut-off date i.e. Friday, 22nd September, 2023.

- v. The company's shares are listed on Bombay Stock Exchange.

The Stock Code is 532166 and the shares are traded in B category.

The ISIN Number of the company's shares in the demat form is **INE921C01031**. There are no arrears of Listing Fees.

- vi. Market price of the company's share vis-à-vis Sensex:

Month	Open Price	High Price	Low Price	Close Price	No. of Shares	Sensex
Apr-22	0.58	0.66	0.58	0.66	3,96,156	57,060.87
May-22	0.69	0.81	0.69	0.81	19,70,396	55,566.41
Jun-22	0.85	0.89	0.85	0.89	502974	53,018.94

vii. Pattern of Shareholding as on 31st March, 2023:

Category	No. of Shares held	% of holding
A. Promoter Holding		
1. Promoters		
Individual/HUF	1,25,64,141	13.10%
Total Promoter Holding	1,25,64,141	13.10%
B Non-Promoter Holding		
1 Institutional Investors		
a. Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/Non-Government Institutions)	-	0.00%
b. FII's	-	0.00%
Sub Total	-	0.00%
2 Non – Institutional Holding		
a Body Corporate	67,17,194	07.00%
b. Others	7,66,58,665	54.44%
	8,33,75,859	86.90%

viii. Distribution of shareholding as on 31st March, 2023

DISTRIBUTION OF SHAREHOLDING AS ON 31 March, 2023.							
INE921C01031 - ALKA SECURITIES LIMITED.							
Sr. No.	Category (Equity Shares)	No. of Shareholders	% of Shareholders	No. of Shares held	% Shareholding	Amount (Rs)	% to Capital
1	1 - 100	1036	18.92	49727	0.05	49727	0.05
2	101 - 200	381	6.96	67357	0.07	67357	0.07
3	201 - 500	689	12.58	280202	0.29	280202	0.29
4	501 - 1000	808	14.75	737643	0.77	737643	0.77
5	1001 - 5000	1240	22.64	3379757	3.52	3379757	3.52
6	5001 - 10000	425	7.76	3436574	3.58	3436574	3.58
7	10001 - 100000	709	12.95	25728611	26.82	25728611	26.82
8	100001 and Above	189	3.45	62260129	64.89	62260129	64.89
	Total	5477	100	95940000	100	95940000	100

ix. Shares in demat mode as on 31st March, 2023

Particulars	No. of Shares	% of Shares
No. of shares held in Demat form	9,49,14,569	98.93%
No. of shares held in physical form	10,25,431	1.07%
Total	9,59,40,000	100.0%

14. Green Initiatives

As per directions of the ministry of corporate affairs your company too has initiated for online annual accounts to the shareholders to save paper and hence, we request all the shareholders to inform their brokers of DP to get the annual reports through email. Currently over 60% of shareholders of your company have opted for annual report through email.

15. Your company has already initiated the SRS implementation through the website.

16. Share Transfer System

All Shares sent for transfer in physical form are registered by the company's Registrar and Share Transfer Agent within a period of 15 days of the lodgment, if documents are found in order, except delay in some cases. Shares under objection are returned within two weeks. All requests for dematerialization of shares are promptly processed and confirmation is given to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL).

Share Transfer Agent:

Universal Capital Securities Pvt. Ltd.

C-101, 247 Park, 1st Floor, LBS Road, Gandhi Nagar, Vikhroli (West), Mumbai – 400 083

Phone: 022 - 28207203-05 / 28257641

Fax: 022 – 28207207

Email: khade@unisec.in

17. Dematerialization of Shares

As on 31st March 2023, about 98.93% of the company's Equity Shares have been held in dematerialized form with NSDL & CDSL.

18. Convertible Instruments

The company has not issued any ADRs/GDRs during financial year ended 31st March, 2023.

19. Reconciliation of Share Capital Audit

As stipulated by Securities and Exchange Board of India (SEBI), a qualified practicing Company Secretary carries out the Share Capital Audit to reconcile that the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon are submitted to stock exchanges and is also placed before the board of Directors. No discrepancies were noticed during these audits.

Address for Correspondence

For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address, non-receipt of dividend or any other query related to shares, the investor can write to Registrar and Share Transfer Agent (address mentioned above) or please write to:

Purva Shareregistry Pvt Ltd.,

Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Lower Parel East, Mumbai, Maharashtra 400011

Phone: 022 - 23016761

Email: support@purvashare.com

20. Auditors Certificate on Corporate Governance

The Auditors Certificate on Compliance of Conditions of the Company pursuant to Regulation 15(2) of the Listing Regulations relating to Corporate Governance is published as Annexure to this Report.

Declaration Regarding Compliance of Code of Conduct

By order of the Board
Sd/-

Place: Mumbai
Date: 31/08/2023

Nishi Jain
Company Secretary and Compliance Officer

CEO CERTIFICATION

August 31, 2023

To,
The Members
Alka Securities Ltd

It is hereby certified and confirmed that as provided in terms of Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board members and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended March 31, 2023.

For **Alka Securities Ltd**

Mahendra Pandey
Wholetime Director / CEO

CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To,
The Board of Directors
Alka Securities Ltd
SHP NO - 205 / SECOND FLOOR
CTS NO-458, DISHA CONSTRUCTION SUBHASH ROAD,
E-SQUARE, CTS NO 458, SUBHASH ROAD,
VILL PARLE (East) Mumbai-400 057

We, Mahendra Pandey, CFO of Alka Securities Ltd, to the best of our knowledge and belief, certify that:

- a. We have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and the Audit Committee
 - i. Significant changes in internal control during the year;
 - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control.

Place: Mumbai
Date: 31/08/2023

Sd/-
Mahendra Pandey
CFO

AUDITORS CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To,

The Members,

Alka Securities Ltd

SHP NO - 205 / SECOND FLOOR

CTS NO-458, DISHA CONSTRUCTION SUBHASH ROAD,

E-SQUARE, CTS NO 458, SUBHASH ROAD,

VILL PARLE (East) Mumbai-400 057

We have examined the compliance of conditions of Corporate Governance by Alka Securities Ltd ('the company'), for the year ended 31st March, 2022, as per provisions of Regulation 15(2) of the Securities and Exchange Board of India (SEBI) (listing obligation and disclosure requirement) Regulations, 2015 for the period 1st April, 2022 to 31st March, 2023.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us by the Directors and the Management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above - mentioned Listing Agreement.

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

For **Dularesh K Jain & Associates**

Chartered Accountants

Dularesh K Jain

Proprietor

Membership no 137264

Place: Mumbai

Date: 30/08/2023

Independent Auditor's Report

To
The Members of
Alka Securities Limited

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

OPINION

We have audited the accompanying standalone financial statements of Alka Securities Limited ("the Company") that comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, Cash Flow Statement for the year then 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 standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IND AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its profit, 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 standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

RESPONSIBILITIES OF MANAGEMENT'S AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 the Board of Directors 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.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Our responsibility is to express an opinion on these Standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder we conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control

relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

We have sought and obtained all the information and explanations that to the best of our knowledge and belief were necessary for the purpose of our audit;

In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

In our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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

The Company has no pending litigation, but it has no impact on its financial position. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

There were no amounts that were required to be transferred to the Investor Education and Protection Fund by the Company.

For P S V Jain & Associates
(Chartered Accountants)
FRN: 131505W

CA Duralesh K Jain
Partner
Membership No. 137264

Place: Mumbai
Dated: 30th May, 2023

UDIN: 23137264BGXYXC9401

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31 2023,

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets; The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

The title deeds of immovable properties are held in the name of the company.

- (a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.

The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

- (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2023 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are disputed dues of income tax amount to Rs. 55.03 Lakhs for various assessment years from 2005-2006 to 2014-2015, provision for which has been fully made in the books of accounts. There are no sales tax, service tax, duty of customs, duty of excise, value added tax dues outstanding on account of any dispute.

In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

In our opinion, all transactions with the related parties are in compliance with section

177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

Based upon the audit procedures performed and the information and explanations given by the management, the company has not

made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

or P S V Jain & Associates
(Chartered Accountants)
FRN: 131505W

CA Duralesh K Jain
Partner
Membership No. 137264

Place: Mumbai
Dated: 30th May, 2023

UDIN: 23137264BGXYXC9401

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone**Financial Statements of Alka Securities Limited****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Alka Securities Limited (“the Company”) as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For P S V Jain & Associates
(Chartered Accountants)
FRN: 131505W**

**CA Duralesh K Jain
Partner
Membership No. 137264**

**Place: Mumbai
Dated: 30th May, 2023**

UDIN: 23137264BGXYXC9401

INDEPENDENT AUDITOR'S CERTIFICATE**ON THE COMPLIANCE WITH CONDITIONS OF CORPORATE GOVERNANCE****TO THE MEMBERS OF ALKA SECURITIES LIMITED**

1. We have examined the compliance of conditions of Corporate Governance by Alka Securities Limited ("the Company"), for the year ended on 31st March, 2023, as stipulated in:
 - a. Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") for the period from 1st April, 2022 to 31st March, 2023 and
 - b. Regulations 17 to 27 (excluding regulation 23(4)) and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations for the period from 1st April, 2022 to 31st March, 2023.
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant, and as per the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India.
4. In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us, we have certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement and regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations for the respective periods of applicability as specified under paragraph 1 above, during the year ended 31st March, 2023.
5. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For P S V Jain & Associates
(Chartered Accountants)
FRN: 131505W

CA Duralesh K Jain
Partner
Membership No. 137264

Place: Mumbai
Dated: 30th May, 2023

UDIN: 23137264BGXYXC9401

Balance Sheet as at 31st March, 2023

(Amount in INR "000")

PARTICULARS	"Note No"	Figures as at 31st March 2023 (₹)	Figures as at 31st March 2022 (₹)
I EQUITY AND LIABILITIES			
(1) SHARE HOLDERS FUND			
(a) Share Capital	2	95,940.00	95,940.00
(b) Reserves and Surplus	3	(95,309.88)	(1,04,671.57)
(c) Money received against share warrant		-	-
(2) SHARE APPLICATION MONEY PENDING FOR ALLOTMENT		-	-
(3) NON CURRENT LIABILITIES			
(a) Long Term Borrowings	4	1,421.56	1,465.06
(b) Deferred Tax Liability (net)	5	-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
(4) CURRENT LIABILITIES			
(a) Short Term Borrowings			
(b) Trade Payables	6	12,333.03	19,439.93
(i) Total outstanding dues of micro enterprises and small enterprises			
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises			
(c) Other Current Liabilities	7	20.00	3,145.93
(d) Short Term Provisions	8	96.93	8.22
TOTAL		14,501.65	15,327.57
II ASSETS			
(1) NON CURRENT ASSETS			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	15	816.26	797.41
(ii) Intangible assets			-
(iii) Intangible Asset			
(iv) Capital Work In Progress			
(v) Intangibles Under Development			
(b) Non Current Investment	9	1,006.00	-
(c) Deferred Tax Assets (Net)	10	143.75	-
(d) Long Term Loans and Advances		-	-
(e) Other Non Current Assets		-	-
(2) CURRENT ASSETS			
(a) Current Investment		-	-
(b) Inventories		1,110.95	1,540.50
(c) Trade Receivables	11	5,375.23	8,394.58
(d) Cash & Cash Equivalents	12	1,175.46	194.35
(e) Short Term Loans & Advances	13	3,000.00	1,053.50
(f) Other Current Assets	14	1,873.99	3,347.24
TOTAL		14,501.65	15,327.57

Summary of Significant Accounting Policies.

1

The accompanying notes are integral part of the financial statements

As per our report on even date,

For PSV JAIN & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FRN: 131505W

On behalf of the Board of Director
For ALKA SECURITIES LTD

DULARESH KUMAR JAIN
PARTNER
M.No 137264
Date: 30th May, 2023
Place: Mumbai

Arun Shankar Tiwari
Director
DIN: 00282246
Date: 30th May, 2023
Place: Mumbai

Sagar Ashok Rane
Director
DIN: 00157790

Statement of Profit & Loss for The Year Ended On 31st March, 2023

(Amount in INR "000")

PARTICULARS	"Note No"	Figures as at 31st March 2023 (₹)	Figures as at 31st March 2022 (₹)
INCOME			
i. Revenue From Operations	16	9,995.00	4,322.56
ii. Other Income	17	1,960.45	1,274.11
iii. TOTAL INCOME (i+ii)		11,955.45	5,596.67
iv. EXPENSES			
a) Cost of Material Consumed		-	-
b) Purchase of Stock-in-Trade	18	1,470.07	-
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	19	1,540.50	1,351.50
d) Employee Benefit Expenses	20	2,074.64	1,961.93
e) Finance Costs	21	0.68	0.59
f) Depreciation and Amortization Expenses	15	229.49	304.19
g) Other Expenses	22	5,993.85	1,804.94
TOTAL EXPENSES		11,309.24	5,423.14
Profit/(Loss) before exceptional, extra ordinary item and tax		646.21	173.53
Exceptional Items		-	-
Profit/(Loss) before extra ordinary item and tax		646.21	173.53
Extra Ordinary Items		-	-
Profit/(Loss) before tax		646.21	173.53
Tax Expenses			
(a) Current Tax		50.00	72.74
(b) Prior Period		-	-
(c) Deferred Tax		-	37.33
Profit / (Loss) after tax for the period from continuing operations		596.21	63.46
Profit / (Loss) from discontinuing operations		-	-
Tax Expenses of discontinuing operations		-	-
Profit / (Loss) after tax from discontinuing operations		-	-
Profit / (Loss) for the period		596.21	63.46
Earning Per Equity Share			
(a) Basic		0.01	0.66
(b) Diluted		0.01	0.66
No. of Shares Used in Computing Earning Per Equity Share			
(a) Basic		9,59,40,000	95,940
(b) Diluted		9,59,40,000	95,940

Summary of Significant Accounting Policies.

1

 The accompanying notes are integral part of the financial statements
 As per our report on even date,

For PSV JAIN & ASSOCIATES
(CHARTERED ACCOUNTANTS)
 FRN: 131505W

On behalf of the Board of Director
For ALKA SECURITIES LTD
DULARESH KUMAR JAIN
PARTNER
 M.No 137264
 Date: 30th May, 2023
 Place: Mumbai

Arun Shankar Tiwari
Director
 DIN: 00282246
 Date: 30th May, 2023
 Place: Mumbai

Sagar Ashok Rane
Director
 DIN: 00157790

CASH FLOW STATEMENT ANNEXED TO BALANCE SHEET FOR THE PERIOD ENDED 31st MARCH 2023

(Amount in INR "000")

Particulars	Year ended 31.03.2023		Year ended 31.03.2022	
	(Amount in ₹)		(Amount in ₹)	
A. Cash Flow from Operating Activities				
Net Operating profit before Tax and Extraordinary items	646.21		173.53	
Add : Non cash items	8,536.00		(424.70)	
Depreciation	229.49		304.19	
Operating Profit before Working Capital Changes		9,411.71		53.02
Increase / (Decrease) in Short-Term Borrowings	-		-	
Increase / (Decrease) in Trade Payables	(7,106.90)		(5,226.72)	
Increase / (Decrease) in Other Current Liabilities	(3,125.93)		2,557.51	
Increase / (Decrease) in Short-Term Provisions	88.71		8.22	
(Increase) / Decrease in Current investments	(1,006.00)		-	
(Increase) / Decrease in Inventories	429.55		(697.50)	
(Increase) / Decrease in Trade Receivables	3,019.35		1,855.71	
(Increase) / Decrease in Other current assets	1,473.24		911.82	
(Increase) / Decrease in Deferred Tax Assets	(143.75)		576.45	
(Increase) / Decrease in Short Term Loans & Advances	(1,946.50)		(1,053.50)	
Cash Generated from Operations before tax and Extraordinary items		1,093.47		(1,014.98)
Net Direct Taxes Paid		50.00		72.74
Extraordinary Items		-		-
NET CASH FLOW FROM OPERATING ACTIVITIES		1,043.46		(1,087.73)
B. Cash Flow from Investing Activities				
Purchase of Fixed Assets		(18.85)		(70.00)
Investment in NSC		-		-
(Increase) / Decrease in Security Deposit		-		-
NET CASH FLOW FROM INVESTING ACTIVITIES		(18.85)		(70.00)
C. Cash Flow from Financing Activities				
Issue of Capital		-		-
Borrowing		(43.50)		960.00
NET CASH FLOW FROM FINANCING ACTIVITIES		(43.50)		960.00
Net Cash Flow from Operating, Investing and Financing Activities		981.11		(197.72)
Net Increase in Cash and Cash Equivalents		981.11		(197.72)
Opening Balance of Cash and Cash Equivalents		194.35		392.07
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS		1,175.46		194.35

Notes referred to above and notes attached there to form an integral part of Cash Flow Statements

As per our report on even date,

For PSV JAIN & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FRN: 131505W

On behalf of the Board of Director
For ALKA SECURITIES LTD

DULARESH KUMAR JAIN
PARTNER
M.No 137264
Date: 30th May, 2023
Place: Mumbai

Arun Shankar Tiwari
Director
DIN: 00282246
Date: 30th May, 2023
Place: Mumbai

Sagar Ashok Rane
Director
DIN: 00157790

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES
1 (a) METHOD OF ACCOUNTING

The financial Statements prepared under the Historical Cost Convention on the Basis of going concern and as per applicable accounting standards. The company follows mercantile system of accounting and recognizes income and expenditure on accrual basis unless stated otherwise hereunder.

(b) FIXED ASSETS

Fixed Assets are stated at cost less depreciation and the depreciation is charged as per Companies Act, 2013

(c) DEPRECIATION

The company provides depreciation on its fixed assets on Written Down Value on the basis of life specified in Schedule II of the Companies Act, 2013 as from the day of purchase.

(d) INVESTMENT

Investments are stated at cost and accounting is as per AS-13 issued by ICAI.

(e) INVENTORIES

Inventories are valued at Lower of Cost or Net Realizable Value. Cost of Inventories comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

(f) REVENUE RECOGNITION

Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection. Benefit under the Import and Export Policy in respect of entitlement, has been accounted in the year of export on the basis of estimation.

(g) INCOME TAXES

Income Taxes are accounted for in accordance with Accounting Standard 22 "Accounting for Taxes on Income ". Taxes Comprise both current and deferred tax. Current Tax is Measured at the amount expected to be paid / recovered from the revenue authorities ,using the applicable tax rates and tax laws.

The tax effect on the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or a deferred tax liability. They are measured using the substantively enacted tax rates and tax laws.

The carrying amount of MAT credit and deferred tax assets at each balance sheet date is reduced to the extent that it is no longer reasonably certain that sufficient future taxable income will be available against which the asset can be realized.

(h) EARNINGS PER SHARE

The Company reports basic and diluted earnings per share (EPS) in accordance with Accounting Standard 20 " Earnings Per Share ".

Basic EPS is computed by dividing the net profit or loss for the year attributable to equity share-holders by the weighted average number of equity shares outstanding during the year.

Diluted EPS is computed by dividing the net profit or loss during the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the years as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

(i) DEPRECIATION

Depreciation on tangible assets is provided on the WDV method over the useful lives of assets estimated by the Management and as per the Schedule II of The Companies Act, 2013. Depreciation for assets purchased / sold during a period is proportionately charged.

(j) ROUNDING OFF AND RECLASSIFICATION

Figures of the current period have been rounded off to the nearest in Rupees. The figures of previous year have been reclassified, regrouped & rearranged to make them comparable with the current year's figure to comply with the requirement of Revised Schedule VI.

NOTES TO FINANCIAL STATEMENTS

NOTE - 2

SHARE CAPITAL

(Amount in INR “000”)

PARTICULARS	31.03.2023	31.03.2022
AUTHORISED SHARES		
10,00,00,000 Equity Share of Rs. 1/- each	1,00,000.00	1,00,000.00
ISSUED, SUBSCRIBED & PAID-UP		
9,59,40,000 Equity Share of Rs. 1/- each	95,940.00	95,940.00
Total issued, subscribed and fully paid up capital	95,940.00	95,940.00

(a.1) The Reconciliation of the number of shares outstanding is set out below:

PARTICULARS	No. of Shares 2022-23	Amount in Rs.
Equity Shares at the beginning of the year 1st Apr-22	9,59,40,000.00	95,940.00
Add: Shares Issued during the year	-	-
Less: Buy Back during the year	-	-
Number of Share outstanding at the end of the year 31st Mar-23	9,59,40,000.00	95,940.00

(a.2) The Reconciliation of the number of shares outstanding is set out below:

PARTICULARS	No. of Shares 2021-22	Amount in Rs.
Equity Shares at the beginning of the year 1st Apr-21	9,59,40,000.00	95,940.00
Add: Shares Issued during the year	-	-
Less: Buy Back during the year	-	-
Number of Share outstanding at the end of the year 31st Mar-22	9,59,40,000.00	95,940.00

(b) Terms/right attached to equity shares

The company has only one class of Equity having a par value Rs. 1.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed (if any) by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

(c.1) Detail of Shareholders holding more than 5% of total shares in the Company

S.No.	Name of Shareholders	As at 31st Mar-23	
		No. of Shares	% of Holding
(1)	Alka Pandey	1,25,52,941.00	13.08%
TOTAL		1,25,52,941.00	13%

(c.2) Detail of Shareholders holding more than 5% of total shares in the Company

S.No.	Name of Shareholders	As at 31st Mar-22	
		No. of Shares	% of Holding
(1)	Alka Pandey	1,25,52,941.00	13.08%
TOTAL		1,25,52,941.00	13%

(d.1) Disclosure Pursuant Schedule VI of the companies act 2023

S.No.	Name of Shareholders	As at 31st Mar-23	
		No. of Shares	Description
(1)	Equity Shares	9,59,40,000.00	Parripasus
	Restrictions on the distribution of dividend		None
	(All Equity Shares have equal voting rights)		
(2)	Preference Shares		
	(No preference share issue)		
Share Outstanding at the end of the year		9,59,40,000.00	

(d.2) Disclosure Schedule VI of the companies act 2023

S.No.	Name of Shareholders	As at 31st Mar-22	
		No. of Shares	Description
(1)	Equity Shares	95,940.00	Parripasus
	Restrictions on the distribution of dividend		None
	(All Equity Shares have equal voting rights)		
(2)	Preference Shares		
	(No preference share issue)		
Share Outstanding at the end of the year		95,940.00	

NOTE - 3
RESERVES AND SURPLUS

PARTICULARS	31.03.2023	31.03.2022
Surplus		
Balance as per last financial statements	(1,04,671.57)	(1,04,735.03)
Add: Profits(Loss) made during the year	596.21	63.46
Add: Adjustment on Account of Reversal of w/o of Bad Debt earlier appropriated against Reserves and Surplus	8,765.48	-
	(95,309.88)	(1,04,671.57)
General Reserve		
Securities Premium	-	-
	(95,309.88)	(1,04,671.57)

NOTE - 4

Long Term Borrowings

(Amount in INR “000”)

	PARTICULARS	31.03.2023	31.03.2022
(1)	SECURED LOAN		
(2)	UNSECURED LOAN		
-	Rakesh Bissa	505.06	505.06
-	Mahendra Pandey	1.50	860.00
-	Artha Brand Solutions	100.00	100.00
-	Arun Shanakar Tiwari	315.00	
-	Menna Vimes	500.00	
	TOTAL	1,421.56	1,465.06

NOTE - 05

DEFERRED TAX Liability (NET)

PARTICULARS	31.03.2023	31.03.2022
<u>Deferred tax liability</u>		
Fixed assets: impact of difference between tax depreciation and depreciation charged for the financial reporting	-	
Other Reasons		37.33
Gross Deferred tax liability	-	37.33
<u>Deferred tax assets</u>		
Opening Balance	(37.33)	-
Add- Due to Difference in the Dep. Rate	-	-
Gross Deferred tax assets	(37.33)	-
NET DEFERRED TAX ASSETS	(37.33)	(37.33)

NOTE - 06

Trade Payables

PARTICULARS	31.03.2023	31.03.2022
Outstanding for a period more than six month		
(a) Secured, Considered Good	12,333.03	19,439.93
Other payables		
TOTAL	12,333.03	19,439.93

NOTE - 07

Other Current Liabilities

PARTICULARS	31.03.2023	31.03.2022
Audit Fees Payable	20.00	-
Provisions	-	3,145.93
Other Payables	-	-
TOTAL	20.00	3,145.93

NOTE - 08
Short Term Provisions

PARTICULARS	31.03.2023	31.03.2022
Provision for Current Tax	50.00	8.22
Other Payables	46.93	-
TOTAL	96.93	8.22

NOTE - 09
Non-Current Investments

PARTICULARS	31.03.2023	31.03.2022
E&D Market Desk	1,006.00	-
Other Investments	-	797.41
TOTAL	1,006.00	797.41

NOTE - 10
Deferred tax Assets (Net)

PARTICULARS	31.03.2023	31.03.2022
Deferred tax assets		
Opening Balance	-	-
Add/Less: Changes in DTAA	-	-
Adjustment	143.75	
NET DEFERRED TAX ASSETS	143.75	-

NOTE - 11
Trade Receivables

PARTICULARS	31.03.2023	31.03.2022
Outstanding for a period more than six month		
(a) Secured, Considered Good	5,375.23	8,394.58
(b) Unsecured, Considered Good	-	-
(c) Doubtful	-	-
Other Receivables		
(a) Secured, Considered Good	-	-
(b) Unsecured, Considered Good	-	-
(c) Doubtful	-	-
TOTAL	5,375.23	8,394.58

NOTE - 12
Cash and Cash Equivalents

PARTICULARS	31.03.2023	31.03.2022
Cash in Hand	472.93	140.76
Balances with Banks	702.52	53.59
TOTAL	1,175.46	194.35

NOTE - 13
SHORT TERM LOANS & ADVANCES

PARTICULARS	31.03.2023	31.03.2022
Other	3,000.00	1,053.50
TOTAL	3,000.00	1,053.50

NOTE - 14

Other Current Assets

PARTICULARS	31.03.2023	31.03.2022
Other Current Assets	-	3,309.91
GST	116.74	
Office Deposit	100.00	
TDS for FY 2021	82.25	-
TDS for FY 2023	105.00	-
BSE Revocation Fees	200.00	-
Work in Progress	1,270.00	
DTA	-	37.33
TOTAL	1,873.99	3,347.24

NOTE- 15

FIXED ASSETS

(Amount in INR "000")

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As at 01.04.2022	Addition During the year	Adj. / Sales during the year	As at 31.03.2023	As at 01.04.2022	For the year	Adjustment	As at 31.03.2023	As at 31.03.2023	As at 31.03.2022
Computer	112.37	84.75	-	197.12	26.76	68.14	-	94.90	102.21	85.61
Furniture	590.00	45.00	-	635.00	152.75	96.45	-	249.20	385.80	437.25
Motor Car	399.23	-	-	399.23	124.68	41.18	-	165.86	233.37	274.55
Air Conditioner	-	118.60	-	118.60	-	23.72	-	23.72	94.88	-
TOTAL	1,101.60	248.35	-	1,349.95	304.19	229.49	-	533.69	816.26	797.41

NOTE - 16

Revenue from Operations

PARTICULARS	31.03.2023	31.03.2022
Revenue from Operations		
Income for Contract Service	7,435.00	2,296.06
From Foreign Services	2,560.00	1,029.00
Sale of Goods	-	997.50
TOTAL	9,995.00	4,322.56

NOTE - 17

Other Income

PARTICULARS	31.03.2023	31.03.2022
Unbilled Revenue for Work in Progress	1,960.45	635.00
Recovery from Bad Debts	-	600.00
Other Income	-	1.79
DTAA	-	37.33
TOTAL	1,960.45	1,274.11

NOTE - 18

Purchase of Stock-in-Trade

PARTICULARS	31.03.2023	31.03.2022
Purchases	1,470.07	-
TOTAL	1,470.07	-

NOTE - 19
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

PARTICULARS	31.03.2023	31.03.2022
Opening WIP	1,540.50	2,892.00
Closing Expenses	-	1,540.50
TOTAL	1,540.50	1,351.50

NOTE - 20
Employee Benefit Expenses

PARTICULARS	31.03.2023	31.03.2022
Paid to Directors		
Director's Remuneration	517.50	-
Paid to Staff		
Salary Expenses	1,557.14	1,961.93
Contribution to Provident Fund (Employer)	-	-
Employee Benefit Exp	-	-
TOTAL	2,074.64	1,961.93

NOTE - 21
Finance Cost

PARTICULARS	31.03.2023	31.03.2022
Bank Charges	0.68	0.59
Bank Interest Loan	-	-
TOTAL	0.68	0.59

NOTE - 22
Other Expenses

PARTICULARS	31.03.2023	31.03.2022
Audit Fee	20.00	20.00
BSE Listing Fees	330.00	300.00
BSE Penalty Waiver Fees	10.00	-
Commission Paid	-	19.20
Computer Maintenance	1.75	-
Conveyance to Staff	23.91	-
Depository Charges	74.04	251.48
Labour Sub Contract	5,027.50	-
Legal Charges	5.50	1,000.00
Miss Office Exp	13.67	-
Office Rent	121.66	154.00
Petrol & Car Repair	16.25	-
Printing & Stationery	-	5.15
Professional Charges	145.00	15.50
Repair & Maintenance	44.00	-
Website Maintenance Exp	15.00	-
Business Promotaion Exp	93.71	-
Motor Car Repair & Expenses	51.86	39.60
TOTAL	5,993.85	1,804.94

Notes Forming part of Financial Statement for the Year ended 31st march, 2023

(Amount in INR "000")

Trade Payables Ageing Schedule on 31st March, 2023

Particulars	Less than a 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-				-
Others	2,270.40				10,062.63	12,333.03
Disputed dues to MSME						-
Disputed dues to Others						-
	2,270.40	-	-	-	10,062.63	12,333.03

Trade Receivables Ageing Schedule as on 31st March, 2023

Particulars	Less than a 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed: Considered Good	-	4,174.65	-	-	1,200.93	5,375.59
Undisputed: Considered Doubtful						-
MSME						-
Others	-	-	-	-	-	-
Disputed dues to MSME						-
Disputed dues to Others		(0.35)				(0.35)
	-	4,174.30	-	-	1,200.93	5,375.23

* Negative Amount Represents Provision for Doubtful Debt

For PSV JAIN & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FRN: 131505W

On behalf of the Board of Director
For ALKA SECURITIES LTD

DULARESH KUMAR JAIN
PARTNER
M.No 137264
Date: 30th May, 2023
Place: Mumbai

Arun Shankar Tiwari
Director
DIN: 00282246
Date: 30th May, 2023
Place: Mumbai

Sagar Ashok Rane
Director
DIN: 00157790

Independent Auditor's Report

To
The Members of
Alka Securities Limited

REPORT ON THE AUDIT OF CONSOLIDATED FINANCIAL STATEMENTS

OPINION

We have audited the accompanying consolidated financial statements of Alka Securities Limited ("the Company") that comprise the consolidated Balance Sheet as at March 31, 2023, the consolidated Statement of Profit and Loss, consolidated Cash Flow Statement for the year then 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 consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IND AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its profit, 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 consolidated financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

RESPONSIBILITIES OF MANAGEMENT'S AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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 the Board of Directors 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.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder we conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the consolidated financial statements that give a true

and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

We have sought and obtained all the information and explanations that to the best of our knowledge and belief were necessary for the purpose of our audit;

In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

In our opinion, the aforesaid (consolidated) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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

The Company has no pending litigation, but it has no impact on its financial position. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

There were no amounts that were required to be transferred to the Investor Education and Protection Fund by the Company.

For P S V Jain & Associates
(Chartered Accountants)
FRN: 131505W

CA Duralesh K Jain
Partner
Membership No. 137264

Place: Mumbai
Dated: 30th May, 2023

UDIN: 23137264BGXYXC9401

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the consolidated financial statements of the Company for the year ended March 31 2023,

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets; The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

The title deeds of immovable properties are held in the name of the company.

- (a) The management has conducted the physical verification of inventory at reasonable intervals.
- b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.

The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

- (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2023 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are disputed dues of income tax amount to Rs. 55.03 Lakhs for various assessment years from 2005-2006 to 2014-2015, provision for which has been fully made in the books of accounts. There are no sales tax, service tax, duty of customs, duty of excise, value added tax dues outstanding on account of any dispute.

In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

In our opinion, all transactions with the related parties are in compliance with section

177 and 188 of Companies Act, 2013 and the details have been disclosed in the consolidated Financial Statements as required by the applicable accounting standards.

Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For P S V Jain & Associates
(Chartered Accountants)
FRN: 131505W

CA Duralesh K Jain
Partner
Membership No. 137264

Place: Mumbai
Dated: 30th May, 2023

UDIN: 23137264BGXYXC9401

“Annexure B” to the Independent Auditor’s Report of even date on the consolidated

Consolidated Financial Statements of Alka Securities Limited

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

We have audited the internal financial controls over financial reporting of Alka Securities Limited (“the Company”) as of March 31, 2023 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P S V Jain & Associates
(Chartered Accountants)
FRN: 131505W

CA Duralesh K Jain
Partner
Membership No. 137264

Place: Mumbai
Dated: 30th May, 2023

UDIN: 23137264BGXYXC9401

INDEPENDENT AUDITOR'S CERTIFICATE**ON THE COMPLIANCE WITH CONDITIONS OF CORPORATE GOVERNANCE****TO THE MEMBERS OF ALKA SECURITIES LIMITED**

1. We have examined the compliance of conditions of Corporate Governance by Alka Securities Limited ("the Company"), for the year ended on 31st March, 2023, as stipulated in:
 - a. Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") for the period from 1st April, 2022 to 31st March, 2023 and
 - b. Regulations 17 to 27 (excluding regulation 23(4)) and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations for the period from 1st April, 2022 to 31st March, 2023.
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the consolidated financial statements of the Company.
3. We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant, and as per the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India.
4. In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us, we have certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement and regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations for the respective periods of applicability as specified under paragraph 1 above, during the year ended 31st March, 2023.
5. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For P S V Jain & Associates
(Chartered Accountants)
FRN: 131505W

CA Duralesh K Jain
Partner
Membership No. 137264

Place: Mumbai
Dated: 30th May, 2023

UDIN: 23137264BGXYXC9401

Consolidated Balance Sheet as at 31st March, 2023

(Amount in INR "000")

PARTICULARS	"Note No"	Figures as at 31st March 2023 (₹)	Figures as at 31st March 2022 (₹)
I EQUITY AND LIABILITIES			
(1) SHARE HOLDERS FUND			
(a) Share Capital	2	95,940.00	95,940.00
(b) Reserves and Surplus	3	(95,241.63)	(1,04,671.57)
(c) Money received against share warrant		-	-
(2) SHARE APPLICATION MONEY PENDING FOR ALLOTMENT		-	-
(3) NON CURRENT LIABILITIES			
(a) Long Term Borrowings	4	1,907.56	1,465.06
(b) Deferred Tax Liability (net)	5	-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
(4) CURRENT LIABILITIES			
(a) Short Term Borrowings			
(b) Trade Payables	6	12,333.03	19,439.93
(i) Total outstanding dues of micro enterprises and small enterprises			
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises			
(c) Other Current Liabilities	7	20.00	3,145.93
(d) Short Term Provisions	8	120.91	8.22
TOTAL		15,079.86	15,327.57
II ASSETS			
(1) NON CURRENT ASSETS			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	15	816.26	797.41
(ii) Intangible assets			-
(iii) Intangible Asset			
(iv) Capital Work In Progress			
(v) Intangibles Under Development			
(b) Non Current Investment	9	952.52	-
(c) Deferred Tax Assets (Net)	10	143.75	-
(d) Long Term Loans and Advances		-	-
(e) Other Non Current Assets		-	-
(2) CURRENT ASSETS			
(a) Current Investment		-	-
(b) Inventories		1,110.95	1,540.50
(c) Trade Receivables	11	5,738.00	8,394.58
(d) Cash & Cash Equivalents	12	1,299.32	194.35
(e) Short Term Loans & Advances	13	3,027.07	1,053.50
(f) Other Current Assets	14	1,991.99	3,347.24
TOTAL		15,079.86	15,327.57

Summary of Significant Accounting Policies. 1

The accompanying notes are integral part of the financial statements

As per our report on even date

For PSV JAIN & ASSOCIATES
(CHARTERED ACCOUNTANTS)
 FRN: 131505W

On behalf of the Board of Director
For ALKA SECURITIES LTD

DULARESH KUMAR JAIN
PARTNER
 M.No 137264
 Date: 30th May, 2023
 Place: Mumbai

Arun Shankar Tiwari
Director
 DIN: 00282246
 Date: 30th May, 2023
 Place: Mumbai

Sagar Ashok Rane
Director
 DIN: 00157790

Consolidated Statement of Profit & Loss for The Year Ended On 31st March, 2023

(Amount in INR "000")

PARTICULARS		"Note No"	Figures as at 31st March 2023 (₹)	Figures as at 31st March 2022 (₹)
INCOME				
i.	Revenue From Operations	16	10,566.70	4,322.56
ii.	Other Income	17	2,060.45	1,274.11
iii.	TOTAL INCOME (i+ii)		12,627.15	5,596.67
EXPENSES				
iv.	a) Cost of Material Consumed		-	-
	b) Purchase of Stock-in-Trade	18	1,470.07	-
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	19	1,540.50	1,351.50
	d) Employee Benefit Expenses	20	2,519.14	1,961.93
	e) Finance Costs	21	1.08	0.59
	f) Depreciation and Amortization Expenses	15	229.49	304.19
	g) Other Expenses	22	6,128.43	1,804.94
	TOTAL EXPENSES		11,888.72	5,423.14
	Profit/(Loss) before exceptional, extra ordinary item and tax		738.43	173.53
	Exceptional Items		-	-
	Profit/(Loss) before extra ordinary item and tax		738.43	173.53
	Extra Ordinary Items		-	-
	Profit/(Loss) before tax		738.43	173.53
	Tax Expenses			
	(a) Current Tax		73.98	72.74
	(b) Prior Period		-	-
	(c) Deferred Tax		-	37.33
	Profit / (Loss) after tax for the period from continuing operations		664.46	63.46
	Profit / (Loss) from discontinuing operations		-	-
	Tax Expenses of discontinuing operations		-	-
	Profit / (Loss) after tax from discontinuing operations		-	-
	Profit / (Loss) for the period		664.46	63.46
	Earning Per Equity Share			
	(a) Basic		0.01	0.00
	(b) Diluted		0.01	0.00
	No. of Shares Used in Computing Earning Per Equity Share			
	(a) Basic		9,59,40,000	9,59,40,000
	(b) Diluted		9,59,40,000	9,59,40,000

Summary of Significant Accounting Policies.

1

The accompanying notes are integral part of the financial statements

As per our report on even date,

For PSV JAIN & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FRN: 131505W

On behalf of the Board of Director
For ALKA SECURITIES LTD

DULARESH KUMAR JAIN
PARTNER
M.No 137264
Date: 30th May, 2023
Place: Mumbai

Arun Shankar Tiwari
Director
DIN: 00282246
Date: 30th May, 2023
Place: Mumbai

Sagar Ashok Rane
Director
DIN: 00157790

CONSOLIDATED CASH FLOW STATEMENT ANNEXED TO BALANCE SHEET FOR THE PERIOD ENDED 31st MARCH 2023

(Amount in INR "000")

Particulars	Year ended 31.03.2023		Year ended 31.03.2022	
	(Amount in ₹)		(Amount in ₹)	
A. Cash Flow from Operating Activities				
Net Operating profit before Tax and Extraordinary items	738.43		173.53	
Add : Non cash items	8,765.48		(424.70)	
Depreciation	229.49		304.19	
Operating Profit before Working Capital Changes		9,733.41		53.02
Increase / (Decrease) in Short-Term Borrowings	-		-	
Increase / (Decrease) in Trade Payables	(7,106.90)		(5,226.72)	
Increase / (Decrease) in Other Current Liabilities	(3,125.93)		2,557.51	
Increase / (Decrease) in Short-Term Provisions	112.69		8.22	
(Increase) / Decrease in Current investments	-		-	
(Increase) / Decrease in Inventories	429.55		(697.50)	
(Increase) / Decrease in Trade Receivables	2,656.58		1,855.71	
(Increase) / Decrease in Other current assets	1,355.24		911.82	
(Increase) / Decrease in Deferred Tax Assets	(143.75)		576.45	
(Increase) / Decrease in Short Term Loans & Advances	(1,973.57)		(1,053.50)	
Cash Generated from Operations before tax and Extraordinary items		1,937.31		(1,014.98)
Net Direct Taxes Paid		73.98		72.14
Extraordinary Items		-		-
NET CASH FLOW FROM OPERATING ACTIVITIES		1,863.34		(1,087.12)
B. Cash Flow from Investing Activities				
Purchase of Fixed Assets		(248.35)		(70.00)
Investment		(952.52)		-
(Increase) / Decrease in Security Deposit		-		-
NET CASH FLOW FROM INVESTING ACTIVITIES		(1,200.87)		(70.00)
C. Cash Flow from Financing Activities				
Issue of Capital		-		-
Borrowing		442.50		960.00
NET CASH FLOW FROM FINANCING ACTIVITIES		442.50		960.00
Net Cash Flow from Operating, Investing and Financing Activities		1,104.97		(197.12)
Net Increase in Cash and Cash Equivalents		1,104.97		(197.12)
Opening Balance of Cash and Cash Equivalents		194.35		392.07
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS		1,299.32		194.95

Notes referred to above and notes attached there to form an integral part of Cash Flow Statements

As per our report on even date,

For PSV JAIN & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FRN: 131505W

On behalf of the Board of Director
For ALKA SECURITIES LTD

DULARESH KUMAR JAIN
PARTNER
M.No 137264
Date: 30th May, 2023
Place: Mumbai

Arun Shankar Tiwari
Director
DIN: 00282246
Date: 30th May, 2023
Place: Mumbai

Sagar Ashok Rane
Director
DIN: 00157790

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES
1 (a) METHOD OF ACCOUNTING

The financial Statements prepared under the Historical Cost Convention on the Basis of going concern and as per applicable accounting standards. The company follows mercantile system of accounting and recognizes income and expenditure on accrual basis unless stated otherwise hereunder.

(b) FIXED ASSETS

Fixed Assets are stated at cost less depreciation and the depreciation is charged as per Companies Act, 2013

(c) DEPRECIATION

The company provides depreciation on its fixed assets on Written Down Value on the basis of life specified in Schedule II of the Companies Act, 2013 as from the day of purchase.

(d) INVESTMENT

Investments are stated at cost and accounting is as per AS-13 issued by ICAI.

(e) INVENTORIES

Inventories are valued at Lower of Cost or Net Realizable Value. Cost of Inventories comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

(f) REVENUE RECOGNITION

Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection. Benefit under the Import and Export Policy in respect of entitlement, has been accounted in the year of export on the basis of estimation.

(g) INCOME TAXES

Income Taxes are accounted for in accordance with Accounting Standard 22 "Accounting for Taxes on Income". Taxes Comprise both current and deferred tax. Current Tax is Measured at the amount expected to be paid / recovered from the revenue authorities, using the applicable tax rates and tax laws.

The tax effect on the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or a deferred tax liability. They are measured using the substantively enacted tax rates and tax laws.

The carrying amount of MAT credit and deferred tax assets at each balance sheet date is reduced to the extent that it is no longer reasonably certain that sufficient future taxable income will be available against which the asset can be realized.

(h) EARNINGS PER SHARE

The Company reports basic and diluted earnings per share (EPS) in accordance with Accounting Standard 20 "Earnings Per Share".

Basic EPS is computed by dividing the net profit or loss for the year attributable to equity share-holders by the weighted average number of equity shares outstanding during the year.

Diluted EPS is computed by dividing the net profit or loss during the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the years as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

(i) DEPRECIATION

Depreciation on tangible assets is provided on the WDV method over the useful lives of assets estimated by the Management and as per the Schedule II of The Companies Act, 2013. Depreciation for assets purchased / sold during a period is proportionately charged.

(j) ROUNDING OFF AND RECLASSIFICATION

Figures of the current period have been rounded off to the nearest in Rupees. The figures of previous year have been reclassified, regrouped & rearranged to make them comparable with the current year's figure to comply with the requirement of Revised Schedule VI.

NOTES TO FINANCIAL STATEMENTS

NOTE - 2

SHARE CAPITAL

(Amount in INR “000”)

PARTICULARS	31.03.2023	31.03.2022
AUTHORISED SHARES		
10,00,00,000 Equity Share of Rs. 1/- each	1,00,000.00	1,00,000.00
ISSUED, SUBSCRIBED & PAID-UP		
9,59,40,000 Equity Share of Rs. 1/- each	95,940.00	95,940.00
Total issued, subscribed and fully paid up capital	95,940.00	95,940.00

(a.1) The Reconciliation of the number of shares outstanding is set out below:

PARTICULARS	No. of Shares 2022-23	Amount in Rs.
Equity Shares at the beginning of the year 1st Apr-22	9,59,40,000.00	9,59,40,000.00
Add: Shares Issued during the year	-	-
Less: Buy Back during the year	-	-
Number of Share outstanding at the end of the year 31st Mar-23	9,59,40,000.00	9,59,40,000.00

(a.2) The Reconciliation of the number of shares outstanding is set out below:

PARTICULARS	No. of Shares 2021-22	Amount in Rs.
Equity Shares at the beginning of the year 1st Apr-21	9,59,40,000.00	9,59,40,000.00
Add: Shares Issued during the year	-	-
Less: Buy Back during the year	-	-
Number of Share outstanding at the end of the year 31st Mar-22	9,59,40,000.00	9,59,40,000.00

(b) Terms/right attached to equity shares

The company has only one class of Equity having a par value Rs. 1.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed (if any) by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

(c.1) Detail of Shareholders holding more than 5% of total shares in the Company

S.No.	Name of Shareholders	As at 31st Mar-23	
		No. of Shares	% of Holding
(1)	Alka Pandey	4,22,56,118.00	44.04%
TOTAL		4,22,56,118.00	44%

(c.2) Detail of Shareholders holding more than 5% of total shares in the Company

S.No.	Name of Shareholders	As at 31st Mar-22	
		No. of Shares	% of Holding
(1)	Alka Pandey	1,25,52,941.00	13.08%
TOTAL		1,25,52,941.00	13%

(d.1) Disclosure pursuant to note no.6 (A) (I) of the part of schedule VI of the companies act 1956

S.No.	Name of Shareholders	As at 31st Mar-23	
		No. of Shares	Description
(1)	Equity Shares	9,59,40,000.00	Parripasus
	Restrictions on the distribution of dividend		None
	(All Equity Shares have equal voting rights)		
(2)	Preference Shares		
	(No preference share issue)		
Share Outstanding at the end of the year		9,59,40,000.00	

(d.2) Disclosure pursuant to note no.6 (A) (I) of the part of schedule VI of the companies act 1956

S.No.	Name of Shareholders	As at 31st Mar-22	
		No. of Shares	Description
(1)	Equity Shares	9,59,40,000.00	Parripasus
	Restrictions on the distribution of dividend		None
	(All Equity Shares have equal voting rights)		
(2)	Preference Shares		
	(No preference share issue)		
Share Outstanding at the end of the year		9,59,40,000.00	

NOTE - 3
RESERVES AND SURPLUS

PARTICULARS	31.03.2023	31.03.2022
Surplus		
Balance as per last financial statements	(1,04,671.57)	(1,04,735.03)
Add: Profits(Loss) made during the year	664.46	63.46
Add: Adjustment on Account of Reversal of w/o of Bad Debt earlier appropriated against Reserves and Surplus	8,765.48	-
	(95,241.63)	(1,04,671.57)
General Reserve		
Securities Premium	-	-
	(95,241.63)	(1,04,671.57)

NOTE - 4

Long Term Borrowings

(Amount in INR “000”)

	PARTICULARS	31.03.2023	31.03.2022
(1)	SECURED LOAN		
(2)	UNSECURED LOAN		
-	Rakesh Bissa	880.06	505.06
-	Mahendra Pandey	112.50	860.00
-	Artha Brand Solutions	100.00	100.00
-	Arun Shanakar Tiwari	315.00	
-	Menna Vimes	500.00	
	TOTAL	1,907.56	1,465.06

NOTE - 05

DEFERRED TAX Liability (NET)

PARTICULARS	31.03.2023	31.03.2022
Deferred tax liability		
Fixed assets: impact of difference between tax depreciation and depreciation charged for the financial reporting	-	
Other Reasons		37.33
Gross Deferred tax liability	-	37.33
Deferred tax assets		
Opening Balance	(37.33)	-
Add- Due to Difference in the Dep. Rate	-	-
Gross Deferred tax assets	(37.33)	-
NET DEFERRED TAX ASSETS	(37.33)	(37.33)

NOTE - 06

Trade Payables

PARTICULARS	31.03.2023	31.03.2022
Outstanding for a period more than six month		
(a) Secured, Considered Good	12,333.03	19,439.93
Other payables		
TOTAL	12,333.03	19,439.93

NOTE - 07

Other Current Liabilities

PARTICULARS	31.03.2023	31.03.2022
Audit Fees Payable	20.00	-
Provisions	-	3,145.93
Other Payables	-	-
TOTAL	20.00	3,145.93

NOTE - 08
Short Term Provisions

PARTICULARS	31.03.2023	31.03.2022
Provision for Current Tax	73.98	8.22
Other Payables	46.93	-
TOTAL	120.91	8.22

NOTE - 09
Non-Current Investments

PARTICULARS	31.03.2023	31.03.2022
E&D Market Desk	952.52	-
Other Investments	-	797.41
TOTAL	952.52	797.41

NOTE - 10
Deferred tax Assets (Net)

PARTICULARS	31.03.2023	31.03.2022
<u>Deferred tax assets</u>		
Opening Balance	-	-
Add/Less: Changes in DTAA	-	-
Adjustment	143.75	-
NET DEFERRED TAX ASSETS	143.75	-

NOTE - 11
Trade Receivables

PARTICULARS	31.03.2023	31.03.2022
Outstanding for a period more than six month		
(a) Secured, Considered Good	5,738.00	8,394.58
(b) Unsecured, Considered Good	-	-
(c) Doubtful	-	-
Other Receivables		
(a) Secured, Considered Good	-	-
(b) Unsecured, Considered Good	-	-
(c) Doubtful	-	-
TOTAL	5,738.00	8,394.58

NOTE - 12
Cash and Cash Equivalents

PARTICULARS	31.03.2023	31.03.2022
Cash in Hand	596.33	140.76
Balances with Banks	702.99	53.59
TOTAL	1,299.32	194.35

NOTE - 13
SHORT TERM LOANS & ADVANCES

PARTICULARS	31.03.2023	31.03.2022
Other	3,027.07	1,053.50
TOTAL	3,027.07	1,053.50

NOTE - 14

Other Current Assets

PARTICULARS	31.03.2023	31.03.2022
Other Current Assets	118.00	3,309.91
GST	116.74	
Office Deposit	100.00	
TDS for FY 2021	82.25	-
TDS for FY 2023	105.00	-
BSE Revocation Fees	200.00	-
Work in Progress	1,270.00	
DTA	-	37.33
TOTAL	1,991.99	3,347.24

NOTE- 15

FIXED ASSETS

(Amount in INR "000")

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As at 01.04.2022	Addition During the year	Adj. / Sales during the year	As at 31.03.2023	As at 01.04.2022	For the year	Adjustment	As at 31.03.2023	As at 31.03.2023	As at 31.03.2022
Computer	112.37	84.75	-	197.12	26.76	68.14	-	94.90	102.21	85.61
Furniture	590.00	45.00	-	635.00	152.75	96.45	-	249.20	385.80	437.25
Motor Car	399.23	-	-	399.23	124.68	41.18	-	165.86	233.37	274.55
Air Conditioner	-	118.60	-	118.60	-	23.72	-	23.72	94.88	-
TOTAL	1,101.60	248.35	-	1,349.95	304.19	229.49	-	533.69	816.26	797.41

NOTE - 16

Revenue from Operations

PARTICULARS	31.03.2023	31.03.2022
Revenue from Operations		
Income for Contract Service	7,435.00	2,296.06
From Foreign Services	2,560.00	1,029.00
Sale of Goods	-	997.50
Brokerage Income	571.70	-
TOTAL	10,566.70	4,322.56

NOTE - 17

Other Income

PARTICULARS	31.03.2023	31.03.2022
Unbilled Revenue for Work in Progress	1,960.45	635.00
Recovery from Bad Debts	-	600.00
Other Income	100.00	1.79
DTAA	-	37.33
TOTAL	2,060.45	1,274.11

NOTE - 18

Purchase of Stock-in-Trade

PARTICULARS	31.03.2023	31.03.2022
Purchases	1,470.07	-
TOTAL	1,470.07	-

NOTE - 19
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

PARTICULARS	31.03.2023	31.03.2022
Opening WIP	1,540.50	2,892.00
Closing Expenses	-	1,540.50
TOTAL	1,540.50	1,351.50

NOTE - 20
Employee Benefit Expenses

PARTICULARS	31.03.2023	31.03.2022
Paid to Directors		
Director's Remuneration	797.50	-
Paid to Staff		
Salary Expenses	1,721.64	1,961.93
Contribution to Provident Fund (Employer)	-	-
Employee Benefit Exp	-	-
TOTAL	2,519.14	1,961.93

NOTE - 21
Finance Cost

PARTICULARS	31.03.2023	31.03.2022
Bank Charges	1.08	0.59
Bank Interest Loan	-	-
TOTAL	1.08	0.59

NOTE - 22
Other Expenses

PARTICULARS	31.03.2023	31.03.2022
- Audit Fee	20.00	20.00
- BSE Listing Fees	330.00	300.00
- BSE Penalty Waiver Fees	10.00	-
- Commission Paid	-	19.20
- Computer Maintenance	1.75	-
- Conveyance to Staff	23.91	-
- Depository Charges	74.04	251.48
- GST Paid	1.48	-
- GST Registration Charges	2.25	-
- Labour Sub Contract	5,027.50	-
- Legal Charges	5.50	1,000.00
- Margin Penalty	4.95	-
- Miss Office Exp	13.67	-
- Office Rent	227.16	154.00
- Petrol & Car Repair	16.25	-
- Printing & Stationery	-	5.15
- Professional Charges	145.00	15 1/2
- Repair & Maintenance	44.00	-
- SEBI Registration Charges	12.50	-
- Short Term Profit & Loss	2.74	-
- Terminal Fees	5.15	-
- Website Maintenance Exp	15.00	-
- Business Promotion Exp	93.71	-
- Motor Car Repair & Expenses	51.86	39.60
TOTAL	6,128.43	1,804.94

Notes Forming part of Financial Statement for the Year ended 31st march, 2023

(Amount in INR "000")

Trade Payables Ageing Schedule on 31st March, 2023

Particulars	Less than a 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-				-
Others	2,270.40				10,062.63	12,333.03
Disputed dues to MSME						-
Disputed dues to Others						-
	2,270.40	-	-	-	10,062.63	12,333.03

Trade Receivables Ageing Schedule as on 31st March, 2023

Particulars	Less than a 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed: Considered Good	362.77	4,174.65	-	-	1,200.93	5,738.35
Undisputed: Considered Doubtful						-
MSME						-
Others	-	-	-	-	-	-
Disputed dues to MSME						-
Disputed dues to Others		(0.35)				(0.35)
	362.77	4,174.30	-	-	1,200.93	5,738.00

* Negative Amount Represents Provision for Doubtful Debt

For PSV JAIN & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FRN: 131505W

On behalf of the Board of Director
For ALKA SECURITIES LTD

DULARESH KUMAR JAIN
PARTNER
M.No 137264
Date: 30th May, 2023
Place: Mumbai

Arun Shankar Tiwari
Director
DIN: 00282246
Date: 30th May, 2023
Place: Mumbai

Sagar Ashok Rane
Director
DIN: 00157790