

23RD ANNUAL GENERAL MEETING 2016-2017**BOARD OF DIRECTORS**

KIRAN GOYAL	Managing Director	DIN 00503357
DIVYA GOYAL	Director	DIN: 01995354
ASHWANI GOYAL	Director	DIN:00502989
RAVI BERRY	Independent Director	DIN: 00468594
REKHA CHAUHAN	Independent Director	DIN:02783776

BANKERS

HDFC BANK LTD
Asaf Ali Road, New Delhi – 110002

REGISTERED OFFICE

LGF, Plot No.410, Sector 31,
Gurugram-122001(Haryana)

CORPORATE OFFICE

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

AUDITORS

Raj k Sri & Co.
Chartered Accountants, New Delhi

23RD ANNUAL GENERAL MEETING

DATE 29th September, 2017
DAY Friday
TIME 12.00 Noon
VENUE "The DOMUS", 410,
Sector 31, Gurugram-
122001(Haryana)

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DIRECTORS' REPORT

Dear Members,

Your directors have pleasure in presenting this 23rd Annual Report together with the Audited Financial Statements of your Company for the year ended **March 31, 2017**.

FINANCIAL HIGHLIGHTS

(Figures in Rs.Lacs)

Particular	Year ended 31 st March,2017	Year ended March 31 st ,2016
Gross Income	205.86	159.96
Gross Profit before Dep. & TAX	31.85	28.42
Depreciation	10.50	10.42
Net Profit before Tax	21.35	18.01
Tax Expense	5.91	4.04
NET PROFIT AFTER TAX	15.44	13.97
Add: Balance b/f from Previous year	29.00	15.03
Less: transfer to General Reserves	Nil	Nil
Amount carried to Balance Sheet	44.44	29.00

MANAGEMENT DISCUSSION AND ANALYSIS REVIEW OF PERFORMANCE

- 1) The Company recorded revenue of Rs.205.86 Lakhs for the year ended 31st March,2017 as against Rs. 159.96 Lakhs in the previous year ended 31.03.16
- 2) The profit before tax at Rs.21.35 Lakhs for the ended 31st March,2017 as against Rs. 18.01 Lakhs in the previous year ended 31.03.2016 and the Net profit after tax at Rs. 15.44 Lakhs for the year ended 31st March, 2017 as against Rs. 13.97 Lakhs in the previous year ended 31.03.2016.

TRANSFER TO RESERVES: Nil amount is transferred to General Reserve

DIVIDEND:Your Board has deferred for the time being, the decision to recommend any Dividend for the Financial Year 2016-17.

KEY FACTORS WHICH AFFECT THE PERFORMANCE OF THE COMPANY

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

CAPITAL EXPENDITURE AND FUNDING

1. The Capital Expenditure incurred and funded for the year is Rs. 5.43 Lakhs
2. During the year under review, your company has not sold/deleted / adjusted any assets.

SHARE CAPITAL

Equity shares of the Company are being traded on Bombay Stock Exchange. The paid up share Capital as on 31st March, 2017 was Rs. 3,05,01,000/- consisting of 30,50,100 equity share of Rs. 10/-, The company has neither issued shares with differential voting rights nor sweat equity shares.

OUTLOOK OF THE INDUSTRY & FUTURE PROSPECTS

With major liberalization and expansion policies of the Government and with the enforcement of GST, your company is hopeful of achieving better results in the coming year(s). The Present government has also announced Disinvestment in public sector undertakings for the substantial amounts. Many IPO's has already opened and performed successfully, and many more are in the pipeline and all these shall have direct impact on the performance of your company during the current year.

SUBSIDIARY COMPANY: There is no subsidiary company.

INTERNAL CONTROLS SYSTEMS AND INTERNAL AUDIT

The company maintains adequate internal control system and the internal audit is handled by a qualified Chartered Accountant and his team of subordinates.

PUBLIC DEPOSITS

Your Company has neither invited nor accepted deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

CEO/CFO CERTIFICATION

The compliance to the requirement of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the stock exchanges, the managing director has submitted to the board a certificate relating to financial statements and other matters as envisaged in the said clause.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9 is appended as Annexure to the Board's Report.

DIRECTORS

Mr. Ashwani Goyal (DIN 00502989), was appointed as the additional director now being regularized as the Director subject to the shareholder's approval in ensuing AGM. In accordance with the provisions of the Companies Act, 2013 Ms. Divya Goyal, Director (DIN: 01995354) retire by rotation at the ensuing AGM and she being eligible, has offered herself for re-appointment. The brief resume of Directors seeking appointment/ reappointment is given in the Notice of AGM.

The Board met nine times during the financial year, the details of which are given the intervening gap between any two meeting was within the period prescribed by the Companies Act, 2013. The Composition of the Board and its four committees(s) and the number of meeting held during the period are given in Corporate Governance Report that forms part of this Annual Report. Formal evaluation of all the directors, the board as a whole and the committees was conducted and was found satisfactory.

EVALUATION OF BOARD PERFORMANCE

Pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") as per applicable provisions of SEBI (Listing Obligation and Disclosure requirements) Regulations 2015, the Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors. The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the diversity of the Board, effectiveness of the board processes, information and functioning etc.

The performances of the committees were evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees and effectiveness of the committee meetings etc. The performance of the individual directors was reviewed on the basis of the criteria such as contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc. The performances of non-independent directors, Board as a whole and of the Chairman were evaluated in a separate meeting of Independent Directors after taking into account the views of executive directors and non-executive directors

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134(5) of the Companies Act, 2013, your Directors, hereby state and confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- (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 as at 31st march, 2017 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 the Companies Act, 2013 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.

CORPORATE GOVERNANCE REPORT

As per SEBI(Listing Obligations and Disclosures Requirements) Regulation, 2015, a separate section on Corporate Governance Report as on 31st March, 2017 together with a certificate for compliance of the provision of Corporate Governance issued by Statutory Auditors as on that date forms an integral part of this Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A Business Responsibility Report as per Regulation 34 of the Listing Regulation, detailing the various initiative taken by your company on the environment, social and governance front forms as integral part of this Report.

KEY MANAGERIAL PERSONNEL

The following persons are Whole-Time Key Managerial Personnel ('KMP') of the Company in terms of provisions of Section 203 of the Companies Act, 2013:

a)Ms. Kiran Goyal-Managing Director,b)Divya Goyal-Director,c)Mr. Pradeep Kumar-Chief Financial Officer,d)Nandita Singh-CS

AUDITORS AND AUDITORS REPORT:STATUTORY AUDITORS

M/s Raj K Sri & CO., Chartered Accountants, were re-appointed as Statutory Auditors of the company hold office till the conclusion of ensuing Annual General Meeting subject to the approval of the shareholders each year, on such remuneration as may be approved by the company.

In terms of first proviso to Section 139 of the Companies Act, 2013, the re-appointment of Statutory Auditors is required to be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s Raj K Sri & Co., Chartered Accountants, as Statutory Auditors of the Company for the financial year 2017-18, is placed for rectification by the shareholders of the company at this Annual General Meeting.

In this regard, the Company has received a certificate from the Statutory Auditors to the effect that the rectification of their appointment, if made, would be in accordance with the provisions of Section 141 of the Companies Act, 2013.As required under Regulations 33(1) (d) of the Listing Regulations, the Statutory Auditors have confirmed that they have subjected themselves to the peer review process of the institute of ICAI and that they hold a valid certificate issued by the Peer Review Board of ICAI.

SECRETARIAL AUDIT

Pursuant to the provision of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board has appointed M/s Sarita Yadav & Associates, Company Secretaries, as the Secretarial Auditor to conduct Secretarial Audit for the financial year 2016-17.

The Secretarial audit of the company has been conducted in respect of the matters as set out in the said rules and have been provided in the Secretarial Audit Report for the financial year 2015-16, which is given as an annexure to this report. There are no qualifications, reservations or adverse remarks made by M/s Sarita Yadav & Associates, Company Secretaries, Secretarial Auditor of the Company in their report

COST AUDITOR :The company does not require cost auditor.

ADOPTION OF NEW ARTICLES OF ASSOCIATION OF YOUR COMPANY

During the financial year 2016-17, new Articles of Association of your Company were adopted in accordance with the provisions of the Companies Act, 2013 read with the Rules issued there under.

DISCLOSURES OF COMMITTEES AND ITS POLICIES**RISK MANAGEMENT POLICY**

Pursuant to the requirement of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formed a Risk Management Policy. This Policy seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The policy defines the risk Management approach across the enterprises at various levels including documentation and reporting. The Risk Management Policy as approved by the Board is uploaded on the Company Website.

ENVIRONMENT POLICY

The Company has over the years, gone beyond the requirements of law in improving the environment in the ecosystem that it operates in and it has formalized and adopted a Corporate Environment Policy.

NOMINATION AND REMUNERATION COMMITTEE POLICY

The policy of the Company on Director's Appointment and remuneration, specifying criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub section (3) of the section 178 of the Companies Act, 2013, adopted by the Board, is appended as Board Report. We affirm that the remuneration paid to the Directors is as per the terms laid under in the Nomination & Remuneration Policy of the Company.

COMPANY POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE.

The Company has adequate policy for appointment and remuneration of its Directors, The managing Director, whole time Director / executive director are appointed taking into account their skills, knowledge, personal and professional ethics and doesn't not appoint any person as a director of the who –

- a) Is below th age of twenty – one year or has attained the age of seventy years.
- b) Is an un discharged insolvent or has at any time been adjudged as an insolvent
- c) Has at any time suspended payment to his creditors or makes. Or has at any time made, a composition with them, or
- d) Has at any time been convicted by a court an offence and sentenced for a period of more than six months.

Their term and condition of such appointment and remunerations payable are approved by the Board of Director at a meeting, subject to approval of the shareholders at the next general meeting of the Company and the Central Government.

The Nomination and Remuneration Committee has laid down the evaluation criteria for performance evaluation of Independent Directors. The performance evolution of Independent directors is done by the entire Board of Directors (excluding the director being evaluated). On the basis of the report of performance evaluation, its determined whether to extend or continue the term of appointment of the Independent director.

AUDIT COMMITTEE:The Audit Committee comprises of Two Independent Director namely Mr. Ravi Berry and Mrs. Rekha Chauhan and one Non- Independent Executive Director Namely Mrs. Kiran Goyal. All the recommendations made by the Audit Committee were accepted by the Board.

STAKEHOLDERS AND INVESTORS GRIEVANCE COMMITTEE

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

VIGIL MECHANISM CUM WHISTLE BLOWER POLICY

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT

Details of Loans, Guarantees and Investment covered under the provision of section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

LISTING AND DEMATERIALISATION OF SHARES

As your company's shares are listed on BSE Ltd., and is enjoying active status. Listing Fees for and up to the year 2017-18, has been paid to stock exchanges. ISIN of the Co. is INE792G01011 and Trading Code on BSE is 538395, with the symbol "NAM".

STAKEHOLDERS INITIATIVES

Your company adheres strictly to all the statutory and other legal compliances. Your company has been one of the first to implement any initiatives for shareholder benefit directed from SEBI. On occurrence of any event, which has a bearing on the share price or otherwise, your company intimates the stock exchanges, within stipulated period. Your company has in place regulations for preventing and regulating insider trading and has adhered to a code of conduct and business ethics by which the shareholder is treated at par with an employee on availability of information about the company. Your company has been prompt and regular in its replies to your queries. Your company also replies within the stipulated time to all legal and statutory authorities. Total number of shares dematerialized as on Mar.31,2017 are shares which represent of the shares of the company.

PARTICULARS OF EMPLOYEES

There is no employee of the company requiring Information as prescribed under section 197 of the companies Act, 2013, read with the rule 5 of the Companies (appointment and remuneration of managerial personnel) Rules, 2014.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All related Party Transactions entered during the year were in the ordinary course of business and on arm's length basis. No material Related Party Transactions were entered during the year by your Company. Accordingly, the disclosure of Related Party Transactions to be provided under section 134 (3)(h) of the Companies Act, 2013 in form ACO-2 is not applicable

CORPORATE SOCIAL RESPONSIBILITY

According to the provisions of section 135 of the Companies Act, 2013, the Company does not need to constitute a Corporate Social Responsibility Committee. Your Directors have immense pleasure in sharing that the Company has always been earnest for contributing towards the betterment of society. The company strives to achieve a fine balance between social, environment and economic benefits to the communities in which it operates.

MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF FINANCIAL YEAR AND DATE OF REPORT

There is no such change and/ or commitment held between the end of the financial year and date of Report.

SIGNIFICANT AND MATERIAL AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF FINANCIAL YEAR AND DATE OF REPORT.

There are no significant and material changes by any of regulators, court of law or tribunals impacting the going concern status of the company or impacting its operations in future.

INTERNAL FINANCIAL CONTROLS

The Company has in place an established internal control system to ensure proper recording of financial & operational information, compliance of various internal controls and other regulatory/statutory compliances. All Internal Audit findings and control systems are periodically reviewed by the Audit Committee of the Board of Directors, which provides strategic guidance on Internal Controls.

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

The information relating to conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is not applicable as at present. Your company does not have foreign business operation.

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

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported

CODE OF CONDUCT

The Code of Conduct laid down by Board is in operation in the Company. All Board Member and senior management personnel have affirmed the compliance with the code. The declaration to this effect is enclosed to the Corporate Governance Report.

PREVENTION OF INSIDER TRADING

Pursuant to the provision of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and to prevent Insiders from procuring, communicating, providing or allowing access to unpublished price sensitive information unless required for discharge duties, the Company has formulated and adopted within the prescribed time-limits, the code of Conduct ("the code") for regulating, monitoring and reporting of trading by insiders. The company has received an affirmation for compliances with Code, from all the designated persons as defined in the code.

ACKNOWLEDGEMENT

The Directors wish to acknowledge and thank the Central and State Governments and all regulatory bodies for their continued support and guidance. The Directors thank the shareholders, customers, business associates, Financial Institutions and Banks for the faith reposed in the Company and its management.

The Directors place on record their deep appreciation of the dedication and commitment of your Company's employees at all levels and look forward to their continued support in the future as well.

For and on Behalf of the Board of Directors
For NAM Securities Limited

Date : 30.08.2017
Place: Gurugram

Sd/-
Divya Goyal
Director
DIN: 01995354

Sd/-
Kiran Goyal
Managing Director
DIN:00503357

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (MDAR):(Forming part of Directors' Report)

As per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report is provided as under:

Business Outlook

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

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

Industry Performance

The Stock Broking Industry is a cyclical industry and performance of the industry is correlated to economy and broader equity market. After being beaten down for the past several years, stocks of brokerage firms have finally witnessed an upswing, thanks to the positive market sentiment seen in the run-up to the election results. Expectations of better economic scenario the markets entering the first leg of bull phase that started in the 1st quarter have translated into increase in client activity resulting growth in revenue earnings.

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

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

ii) Complete Access to Capital Market

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

iii) Quality research

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

Future Prospects

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

Opportunities

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

Threats

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

Exchange Risks

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

Risk Management

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

Internal Control System and their Adequacy

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

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

Human Resource Development And Industrial Relation

Your Company lay great emphasis on proper management of human resource and recognizes human assets as a primary source for the accomplishment of its long term goals and objectives. Your company has qualified and experience staff, ready to take challenges in day to day activities. Their unflinching and on-time performance allows us to run the Company smoothly.

Industrial Relation

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

Cautionary Statement

Statement in this report on Management Discussion and Analysis describing the projections, estimates, expectations or predictions may be "forward looking statements" which the meaning of applicable securities law or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company operations include global and domestic demand supply conditions, Government regulations, tax regimes, economic developments and other factors such as litigation and business relations.

For and on Behalf of the Board of Directors
For NAM Securities Limited

Date : 30.08.2017	Sd/- Divya Goyal Director DIN: 01995354	Sd/- Kiran Goyal Managing Director DIN:00503357
Place: Gurugram		

REPORT ON CORPORATE GOVERNANCE

I. Company's Corporate Governance Philosophy

Nam Securities Limited always ensures building trust with its all stakeholders based on the principles of good corporate governance. The Company has always adopted 'best practices' to ensure that the Company's affairs are being managed in the most accountable, professional and transparent manner in order to protect the interest of all the stakeholders as a whole. Our philosophy is concerned with the compliance of all laws as are applicable on the Company.

II. Board of Directors: A brief Profile of each of the Board members is presented below:

Mrs. Kiran Goyal (DIN: 00502989): Mrs. Kiran Goyal is the Managing Director of the company. She is associated with the day-to-day activities of the company and carries practical experience in handling various activities. She regularly attends various Seminars and Workshop relating to the financial services an Investment.

Ms. Divya Goyal (DIN:01995354): Divya Goyal is a Commerce graduate with MBA in finance and international marketing, she is the force behind successful launch of depository services and distribution business for NAM. Business administration is her forte. She believes in honesty, transparency and client servicing as guiding principle to growth.

Mr. Ashwani Goyal (DIN: 00502989): Mr. Goyal is an qualified Chartered Accountant with experience of over three Decades in the diversified filed of Capital Market,Fin.Services&Merchant Banking with specific expertise in Equity Research.

Mr. Ravi Berry (DIN 00468594): Mr. Berry is a graduate has a vast experience and proficiency in business management with great entrepreneur skills. He is non-executive and independent director of the company.

Mrs. Rekha Chauhan (DIN 02783776): Mrs Chauhan has a rich experience and in-depth knowledge of business environment and operational structure. She is non-executive and Independent Director of the Company.

Composition

The composition of the Board is in conformity with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Listing Agreements entered into with stock exchange. The Board has an optimal combination of executive and non-executive directors with more than one woman director as on March 31st, 2017, the company has five directors, out of the five directors, one is executive director two non-executive non-independent directors and two independent directors. The chairman of the Co. Mr. Ravi Berry is a non-executive director & one-third of the Board comprises of Independent Director.

The names and categories of the Directors, their attendance at the Board meetings held during the year under review and at the Last Annual General Meeting, the number of Directorship and Committees positions held by them in other public limited companies as on 31st March, 2017 are given below:

Name of the Director	Category	Promoter (p) / Non Promoter (NP)	Attendance at Last AGM	No of Board Meeting Attended	No of Directorship Companies including Nam Securities Limited	No of Membership(s) Chairman(s) of Board Committees including Nam Securities Limited
Mrs. Kiran Goyal	Executive Director	P	Yes	9	4	3
Ms. Divya Goyal	Director	P	Yes	8	3	1
Mr. Ashwani Goyal	Non Executive Director	P	Yes	1	1	0
Mr. Ravi Berry	Non – Executive Independent Director	NP	Yes	9	1	4
Ms. Rekha Chauhan	Non – Executive Independent Director	NP	Yes	9	1	4

The Directorship held by Director as mentioned above, do not include directorship in foreign companies and companies under section 8 of the Companies Act, 2013.

The Committee Chairman / Membership are within limits laid down in SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015. Committee membership includes membership of Audit Committee and Stakeholders' Relationship Committee in all public limited companies (whether listed or not) excluding Nam Securities Limited.

As per requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, particulars of director seeking appointment / re-appointment at ensuring AGM are given in the Notice of the AGM. Pursuant to the requirements of the regulation 36 of the SEBI (listing obligations and disclosure requirements) regulation, 2015, on corporate governance, the information required to be given, in case of the appointment of a new director or re-appointment of a director, is given as follows:

Particulars	Mr. Ashwani Goyal	Ms. Divya Goyal
DIN	00502989	01995354
Date of appointment	31.03.2017	01.09.2009
Qualification	B.Com, FCA, ICWAI(I)	B.COM, MBA
Expertise in Specific functional areas	A qualified CA with experience of over 3 Decades in the diversified field of Capital Market, Fin. Services & Merchant Banking with expertise in Equity Research.	Business Management with experience in Investment and Financial Services.
Directorship Held in other Listed Companies	Nil	Nil
Membership / Chairmanship of Committees of other Indian Public Cos.	Nil	Nil.
Relationships between directors inter-se	Husband of Mrs. Kiran Goyal and Father	Daughter of Mr, Ashwani Goyal and Mrs.

	of Ms. Divya Goyal	Kiran Goyal.
Number of Shares held in the Company	12,21,000	2,22,000

Number of Board Meeting held:

The Board of Directors duly met nine times during the financial year from 1st April, 2016 to 31st March, 2017. The dates on which the meeting were held are on the dates as follows:- 12.05.2016,30.05.2016,23.06.2016,13.08.2016,01.09.2016,14.11.2016,14.02.2017,17.03.2017,27.03.2017

The meetings of the Board have been held at regular intervals with maximum time gap between two meetings of not more than one hundred and twenty days. The necessary quorum was present for all meetings. All the requisite matters of business including the information as stipulated in SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 were placed before the board for its consideration and/or approval. The Minutes of the proceedings of the Board of Directors are noted and the draft minutes are circulates amongst the members of the Board for their perusal.

Post meeting follow up mechanism

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

Independent Directors:

The company has complied with provisions of Sec.149(6) of Companies Act,2013& Provisions of SEBI (Listing Obligations and DisclosureRequirements)Regulation,2015. All the Independent Directors have confirmed that they meet the criteria as mentioned under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Companies Act, 2013.

None of the Independent Directors of the Company served as Independent Director in any other Listed companies . The maximum tenure of Independent Directors is in accordance with the Companies Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Directors are provided with necessary documents, reports and internal polices to enable them to familiarize with the Company's procedures and practices. They are also familiarized with roles, rights and responsibilities, nature of the industry in which the Company operates, business model of the Company, etc. The details of such familiarization programme have been disclosed on the website of the Company a web link thereto is www.namsecurities.in.

The performance evaluation of Independent Directors has been done by the entire Board of Directors (excluding the director being evaluated). All the Directors possess knowledge in the field of administration, business and industry, The presence of directors in our Board is adventurous &their continuing efforts for welfare of the Company as a whole may lead to great heights.

The Independent Directors of the Company meet at least once in every financial year without the presence of Executive Directors and Management Personnel. All the Independent Directors of the Company were present at this meeting, The Independent Directors in this meeting have:

*Reviewed the performance of non-independent directors and the Board as a whole

*Reviewed the performance of Chairperson of the Co.,taking into account views of executive directors & non-executive directors

*Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

*The Company has not paid any fees/compensations, to its Independent Directors.

Separate Meeting of Independent Directors:

During the financial Year, a Separate Meeting of the Independent Directors of the Company was held on 30th March, 2017 at the registered office of the Company LGF, Plot No 410, Sector 31, Gurugram – 122001, Haryana where a the following items as enumerated under Schedule IV of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were discussed:

- a) Review of performance of Non-Independent Directors and the Board as a whole.
- b) Review of performance of the Chairman of the Company, taking into account the views of Executive Directors and Non – Executive Directors.

- c) Assessment of the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

COMMITTEE: 1.AUDIT COMMITTEE

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

Name of the Director / Member	Category	Audit Committee Meeting	
		Held	Attended
Ravi Berry	Chairman	5	5
Kiran Goyal	Member	5	4
Rekha Chauhan	Member	5	4

CHAIRMAN OF AUDIT COMMITTEE HAD ATTENDED THE LAST ANNUAL GENERAL MEETING

The Minutes of the Audit Committee Meetings were circulated to the Board, where it was discussed and taken note of. The Audit Committee considered and reviewed the accounts for the year 2016-2017, before it was placed in the Board.

TERMS OF REFERENCE

The Audit Committee periodically reviews the adequacy of internal control system of the company and reviews the reports of the Statutory Auditors and discusses their findings. The terms of reference made by the Board to the Audit Committee are in accordance with SEBI (Listing and Disclosure Requirements) Regulation, 2015 and provisions of Section 177 of the Companies Act, 2013.

- Review of financial statement before submission to the Board of Directors.
- To initiate steps for implementing effective internal control systems to safeguard asset of the co.
- To investigate in to any matter, either in relation to the terms specified in section 292A of the Companies Act, 2013 or referred to it by the Board.
- Review the Company's financial and risk management policies.
- The Statutory Auditors of the Company were invited to attend the meeting.

2. NOMINATION AND REMUNERATION COMMITTEE

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

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

During the year ended Mar.31,2017, only one meeting of this committee was held and all the embers were present..

BRIEF DESCRIPTION OF TERMS OF REFERENCE

The broad terms of reference to the Remuneration Committee are to recommend to the Board reg.salary (including annual increments), Perquisites & commission/incentives to be paid to the Co's Managing Director, Executive Director.

Details of remuneration paid to Director for year 2016-17	Salary Amount (Rs)	Perquisites & Expenses Reimbursement	Sitting Fees
Divya Goyal	3,60,000/-	43,200/-	Nil

3 STAKEHOLDERS RELATIONSHIP COMMITTEE AND GRIEVANCE COMMITTEE

The Board of Directors constituted this committee which comprises of 3 members, one non-independent director & two independent directors. The Shareholders' & Investor Grievances committee specifically looks into redressing of shareholders and investors complaints such as transfer of shares, non-receipt of share certificates and/or dividends and to ensure expeditious share transfer process. The committee endeavours to settle shareholder complaints in minimum possible time.

Name of the Director / Member	Designation
Kiran Goyal	Chairman

Ravi Berry	Member
Rekha Chauhan	Member

The Committee consists of the following directors:

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

Ms. Nandita Singh,CS is the Compliance Officer of the Company and also responsible for redressal of investors complaints.

4. RISK MANAGEMENT COMMITTEE:

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

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

a) **SUBSIDIARY COMPANY** : There is no Subsidiary

b) GENERAL BODY MEETINGS

Date	Category	Venue	Time	No. of Special Resolutions
30.09.2016	AGM	LGF, 410, Sector – 31, Gurugram – 122001,	10:45 AM	1
30.09.2015	AGM	LGF, 410, Sector – 31, Gurugram – 122001,	9:30 AM	3
30.09.2014	AGM	LGF, 410, Sector – 31, Gurugram – 122001,	9:30 AM	3

Venue of the General Meeting has been chosen for its location, prominence, & capacity.

Whether special resolutions were put through postal ballot last year- NIL

c) **Details of non-compliance by the company, penalties and strictures imposed on the Company by Stock Exchange or SEBI or any authority on any matter related to capital markets, during last 3 years:** NIL

d) CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL:

The Board has laid down a code of conduct for all the Board members and senior management personnel of the Company, in pursuance of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. All board members and senior management personnel of the Company have affirmed compliance with the code of conduct of the Company on annual basis. A declaration pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, is signed by the Managing Director is annexed to this Report.

e) CEO/CFO CERTIFICATION

The compliance to the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the stock exchanges, the managing director has submitted to the board a certificate relating to financial statements and other matters as envisaged in the said clause.

f) CODE FOR PREVENTION OF INSIDER TRADING

The company has framed a Code of conduct for prevention of Insider Trading based on SEBI (Insider Trading) Regulations, 2015. This Code is applicable to all the directors/officers/designated employees. The Code ensures the of dealing in shares by persons having access to unpublished price sensitive information.

g) WHISTLE BLOWER AND VIGIL MECHANISM

The Company has a Whistle Blower Policy including vigil mechanism to report genuine concerns of grievances, providing direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases.

h) DISCLOSURES

1. Related party Transaction: During the year under review, Company had not entered into any material related party transaction

2. Compliance by the Company of Capital Market Guidelines:

The Company had complied with all the requirement of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, of the Stock Exchange, SEBI, and other statutory authorities on all the matters related to the

capital market. No penalties or strictures have been imposed on the Company by the Stock Exchange, SEBI or any other Statutory Authorities relating to the above.

3. Whistle Blower Policy and affirmation that no personnel have been denied access to the Audit Committee:

The Company is committed to conduct its business in accordance with applicable laws, rules and regulation and with highest standards of business ethics. The Company has a well-established Whistle blower policy as a part of vigil mechanism for its directors and employees to report their concerns about any unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.

No complaint was received under the policy. It affirmed that no personnel have been denied access to the Chairman of the Audit Committee of the Company

4. Compliance with mandatory requirements and adoption of the non-mandatory requirements of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

The Company had complied with all the mandatory requirement and followed guidelines of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The Company has also adopted several non-mandatory requirements as stipulated under SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

5. Risk Management:

The Company has a risk management framework in place, this framework, the management identifies and monitors business risks on a continuous basis and initiates appropriate risk mitigation steps, as and when deemed necessary.

6. Means Of Communications

1	Half – yearly report sent to each shareholders	Nil
2	In which newspaper quarterly results normally published in	Financial Express (English) Jan satta (Hindi)
3	Any Website where displayed	www.namsecurities.in
4.	Whether it displays official news releases	Yes
5.	Presentation made to institutional investor or to the analyst	Nil
6	Whether Mgt.Discussions & analysis is part of annual report or not.	Yes, it is a part of the Annual Report.

i) FINANCIAL CALENDAR: TENTATIVE FINANCIAL CALENDAR

Fourth Qr. & Full Year Audited Financial Results 2016-17:	30 th May, 2017
First Quarterly Results 2017-18	12 th August, 2017
23 rd AGM	29 th September, 2017
Second Quarterly Results 2017-18	On or before 15 th November, 2017
Third Quarterly Results 2017-2018	On or before 15 th February, 2018

j) General Information

- As indicated in Notice to our shareholders, Annual General Meeting of the Company will be held on Friday, 29th Sep., 2017 at 12.00 noon. at "The Domus", 410, Sector 31, Gurgaon-122001.
- Financial Year:** April 01st to March 31st
- Book closure:** From 23rd September, 2017 to 29th September, 2017 (both dates inclusive) for the purpose of Annual General Meeting of the Company.
- Listing of company equity shares:** Bombay Stock Exchange **Code:** 538395
- NSDL & CSDL:** INE792G01011
- CIN:** L74899HR1994PLC053200
- Share Price Movements the high and the Low prices of the company share on BSE Ltd, from 1st April, 2016 to 31st March, 2017 are as under.

Month/Year	BSE Ltd.		
	Month High(Amt in Rs.)	Month Low(Amt in Rs.)	Volume(Nos)
April, 2016	34.00	24.00	1675
May, 2016	36.30	35.50	675
June, 2016	36.30	36.00	1225
July, 2016	36.00	36.00	350
August, 2016	36.25	32.30	450
September, 2016	35.50	30.50	3550

October, 2016	38.00	36.90	460
November, 2016	35.65	30.80	1830
December, 2016	35.00	28.40	4370
January, 2017	45.00	36.00	3620
February, 2017	50.10	45.50	490
March, 2017	50.50	50.00	2950

8. **Register and Share Transfer Agent (RTA):** Beetal Financial & Computer Services P. Ltd.,
3rd floor, 99, Madangir, behind Local shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-62,
Name and designation of compliance officers:
Ms. Nandita Singh, Company Secretary,
213, Arunachal Building, 19, Barakhamba Road, New Delhi-110001
9. **Reconciliation of Share Capital Audit**
As stipulated by SEBI, a reconciliation of Share Capital Audit is conducted by a qualified Chartered Accountant for every quarter to reconcile the total issued and listed capital and the total admitted capital with both depositories namely, National Securities Depository Limited (NSDL) and Central Depository (India) Services Limited (CDSL). A report on Reconciliation of Share Capital Audit confirms that the total issued / paid up capital is in agreement with aggregate total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL, and the status of the Register of Members. The said Reports were placed before the Board of Directors of the Company and were also sent to the BSE.
10. **SEBI Complaint Redressal System (SCORES):** The investors' complaints are also being processed through the centralized web base complaint redressal system. Through SCORES the investors can view online, the action taken and current status of the complaint.
11. **Secretarial Standards issued by ICSI:** Pursuant to relevant sections of the Companies Act, 2013, SS I & II issued by ICSI has become mandatory with effect from 01.07.2015, the Company diligently follows the above standard.
12. **Share Transfer System**
The Board delegated its authority to transfer shares to the committee of directors called Share Transfer Committee. The Company has appointed as Registrar & Share Transfer Agent, viz., Beetal Financial & Computer Services P. Ltd for carrying out all the work related to the Share deptt. for both physical & electronic mode of Share Transfers and all the work of Share Department related activity is handled by the office of Registrar and Share Transfer. The Committee oversees transfers, transmissions, dematerialization of shares.
13. **Distribution of Shareholding of the equity shares of the Company and the Shareholding pattern as on as on 31.03.2017 are given below in Table A and Table B respectively.**

Table - A

No of shares	No. of shareholders	% of Shareholders	No. of share held	% of shareholding
Upto 5000	260	46.67	1036840	3.39
5001 to 10000	251	45.06	210163	6.89
10001 to 20000	5	0.89	8700	0.28
20001 to 30000	6	1.07	15700	0.51
30001 to 40000	2	0.35	7445	0.24
40001 to 50000	3	0.53	15000	0.49
50001 to 100000	15	2.69	133345	4.37
100001 and Above	15	2.69	2556063	83.80
	557	100%	3050100	100%

Categories of share holding as on 31.03.2017

Table B:

Sl. No.	Categories	Nos. of Shareholders	No. of shares held	Voting strength
A	Promoter & Promoter Group[p			
	a. Indian	5	22,71,500	74.47%

	b. Foreign	0	0	0
	Sub Total (A)	5	22,71,500	74.47%
B.	Public			
	a. Institution	0	0	0
	b. Non – Institution	552	778600	25.53%
	Sub Total (b)	552	778600	25.53%
C	Shares held by custodian and against which Depository Receipts have been issued	-	-	-
	Total (A +b+C)	557	3050100	100%

Note: Company has only one class of equity shares (equity share of face value of Rs. 10/- each)

List of Shareholders other than promoter holding more than 1% as on 31st March, 2017

S.No.	Name of Share holder	No of share held	% of total
1	Sahil Gohil	63,900	2.10%
2	Vinit Gupta	56,800	1.86%

14. Dematerialization of Shares and Liquidity.

The equity shares of the company are in DEMAT mode. In order to enable the members to hold their shares electronic form and to facilitate scrip-less trading, the company has enlisted its shares with NSDL & CDSL.

Dematerialization of shares as on 31.03.2017 and its status is as under:

Particulars	No. of share	(% in share capital)
NSDL	2712837	88.94
CDSL	50113	1.643
Physical	287150	9.41
Total	3050100	100.00%

15. Outstanding Gdr's/Adr's/Warrants or Any Convertible Instruments, Conversion Date & Likely Impact On Equity:
Nil

16. Designated E-mail ID for Shareholders: contact@namsecurities.in

17. Address for Correspondence with the Company:

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

Web Site: www.namsecurities.in, Phone No. 011-23731122

18. Green Initiative in Corporate Governance

As a part of green initiative, the Company has taken initiative by sending all the relevant documents like notice of Annual General Meeting, Corporate Governance Report, Director Report, Audited Financial Statements, Audit Report etc, by email. It has been requested to send the documents in electronic form or inform the Company in case they wish to receive the above documents in paper mode.

19. Compliance Certificate The Certificate from the Statutory Auditors of the Company regarding compliance of condition of the Corporate governance is annexed with the Director Report.

20. Other Requirements: Chairman of Board: Our chairman is a non executive chairman maintains office at its Crop. Office.

21. Other Useful Information:

Consolidation of folios and avoidance of multiple mailing

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

Transfer / Transmission / Transposition of Shares

The SEBI made it mandatory that a copy of the Pan Card is to be furnished to the Company in the following cases:

- Registration of Physical Shares.
- Deletion of name of deceased shareholder(s) where shares are held in the name of two or more shareholders.

- c) Transmission of shares to the legal heirs where shares are held solely in the name of deceased shareholder
- d) Transposition of shares where order of names of shareholders are to be changed in the physical shares held jointly by two or more shareholders.

Investors, therefore, are requested to furnish the self attested copy of PAN Card at the time of sending the physical share certificate(s) to the Company, for effecting any of the above stated requests. Shareholders are also requested to keep record of their specimen signature before lodgment of shares with Company to avoid probability of signature mismatch at a later date.

Dematerialization of Shares

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

Nomination Facility:

Provision of Section 72 of the Companies Act, 2013 read with Rule 19(1) of the rules made there under extends nomination facility to the individuals holding shares in physical form. To help the legal heir/successors get the shares transmitted in their favour, shareholder(s) are requested to furnish the particular of their nomination in the prescribed Nomination Form. Shareholder(s) holding shares in Dematerialized form are requested to register their nomination directly with respective DPs.

Quote Folio No./DP Id No.

Shareholders / Beneficial Owners are requested to quote their Folio Nos. / DP Id nos. As the case may be, in all correspondence with the Company. Shareholders are also requested to quote their E-mail Ids. Contact numbers for prompt reply to their correspondence.

Date : 30.08.2017
Place: Gurugram

	For and on Behalf of Board of Directors
	Sd/-
	Sd/-
	Divya Goyal
	Director
	DIN: 01995354
	Kiran Goyal
	Managing Director
	DIN:00503357

Form MR-3

ANNEXURE A

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST March, 2017

*[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,
M/s NAM Securities Limited
LGF,410,Sector 31, Gurgram-122001

Dear Sir,

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 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 NAM Securities Limited for the financial year ended on 31st March, 2017 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- vi. And other applicable laws.

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

- i. The Listing Agreements entered into by the Company with BSE Ltd.,

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

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman Director and Independent Directors. During the year Mr. Ashwani Goyal (DIN NO.: [00502989](#)) was appointed as additional director of the company on 31st March, 2017.

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

Place: Gurugram

Date: 30.08 2017

For Sarita Yadav & Associates
(Company Secretaries)

Sd/-

Sarita Yadav

ACS- 40566

CP No. 15203

(This report is to be read with our letter of even date which is annexed as annexure B herewith)

ANNEXURE B

To: The Members,
M/s NAM Securities Limited
LGF,410,Sector 31, Gurgram-122001

Dear Sir,

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

Place: Gurugram

Date: 30.08, 2017

For Sarita Yadav & Associates
(Company Secretaries)

Sd/-

Sarita Yadav

ACS- 40566

CP No. 15203

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURNAs for the financial year ended on 31.03.2017

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

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L74899HR1994PLC053200
2	Registration Date	05/07/1994
3	Name of the Company	NAM SECURITIES LIMITED
4	Category/Sub-category of the Company	Company limited by Shares
5	Address of the Registered office & contact details	LGF, Plot No.-410, Sector-31, Gurugram, Haryana- 122001
6	Whether listed company	YES
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Beetal Financial and Computers Services (P) Limited, 3rd floor, Beetal House, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi -110062, Phone No:011-29961281-82-83 Email Id--- beetalrta@gmail.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	Security Trading & brokerage	6612	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	N.A.				

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				No. of Shares held at the end of the Year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	2,271,500	-	2,271,500	74.47%	2,271,500	-	2,271,500	74.47%	0.00%
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)	2,271,500	-	2,271,500	74.47%	2,271,500	-	2,271,500	74.47%	0.00%
(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)	2,271,500	-	2,271,500	74.47%	2,271,500	-	2,271,500	74.47%	0.00%
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)	205		205	0.01%	205		205	0.01%	0.00%
Sub-total (B)(1):-	205	-	205	0.01%	205	-	205	0.01%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	2,491		2,491	0.08%	1776		1,776	0.06%	-28.70%

ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	192,078	290,150	482,228	15.81%	194993	287150	482,143	15.81%	-0.02%
ii) Individual shareholders holding nominal share capital in excess of Rs 2lacs	174,780	-	174,780	5.73%	174780	-	174,780	5.73%	0.00%
c) Others (specify)									
Individual HUF	118,896	-	118,896	3.90%	119696	-	119,696	3.92%	0.67%
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%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	488,245	290,150	778,395	25.52%	491,245	287,150	778,395	25.52%	0.00%
Total Public (B)	488,450	290,150	778,600	25.53%	491,450	287,150	778,600	25.53%	0.00%
C. Shares held by Custodian for GDRs & ADRs	Nil		-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	2,759,950	290,150	3,050,100	100.00%	2,762,950	287,150	3,050,100	100.00%	0.00%

Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year	Shareholding at the end of the year	% change
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		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	in shareholding during the year
1	ASHWANI GOYAL	1,221,000	40.03%		1,221,000	40.03%		0.00%
2	DIVYANSHU GOYAL	395,000	12.95%		395,000	12.95%		0.00%
3	ASHWANI GOYAL HUF	433,000	14.20%		433,000	14.20%		0.00%
4	DIVYA GOYAL	222,000	7.28%		222,000	7.28%		0.00%
5	KIRAN GOYAL	500	0.02%		500	0.02%		0.00%

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

(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
	At the beginning of the year			272,785	8.94%	272,785	8.94%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			272,785	8.94%	2,72,785	8.94%

(v) Shareholding of Directors and key Managerial Personnel

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	At the beginning of the year			222,500	7.29%	222,500	7.29%
2	Changes during the year			-	0.00%		0.00%
3	At the end of the year			222,500	7.29%	222,500	7.29%

(vi) INDEBTEDNESS

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

(vii) 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	Kiran Goyal	Divya Goyal	
	Designation	Managing Director	Designated Director	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	3,60,000/-	3,60,000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	43,200/-	43200
	(c) Profits in lieu of salary under section 17(3) IT,1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission		-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	Total (A)	-	4,03,200/-	403200
	Ceiling as per the Act			

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount(Rs.lacs)
1	Independent Directors	Mr. Ravi Berry	Mrs. Rekha Chauhan		
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	Mr. Ashwani Goyal			
	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
	Name	Pradeep Kumar	Deepa Bisht	Nandita Singh	(Rs/Lac)

	Designation	CFO	CS	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the IT Act, 1961	318000	132000	40000	490000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	18000	-	-	18000
	(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	336000	132000	40000	508000

VII Penalties / Punishment / Compounding of offences

There were no penalties, punishment or compounding of offences of the Company, directors and other officers of the Company during the year ended March 31, 2017

Managing Director/CEO DECLARATION

I, Kiran Goyal Managing Director of NAM Securities Limited, certify based on annual disclosures received, that all Board members and senior management personnel have abided by the Code of Conduct for Directors & Senior Management laid down by the Company.

Place: Gurugram
Date: 30.08.2017

Sd/-
Kiran Goyal
Managing Director
DIN: 00503357

CEO & CFO CERTIFICATION

Annexure – D

To: The Board of Directors of NAM Securities Limited,

Dear Sir

Pursuant to the provisions as contained in the SEBI (Listing and Obligation Requirement) Regulation, 2015, we hereby certify that:

a) We have reviewed financial statements and cash flow statement of Nam Securities Limited for the year ended 31st March 2017 and that to the best of our knowledge and belief:

i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading

ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations

b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or which will violate the Company's Code of Conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control Systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.

d) We have indicated to the Auditors and the Audit Committee:

i. That there are no significant changes in internal control over financial reporting during the year,

ii. That there are no significant changes in accounting policies during the year and

iii. That there are no instances of significant fraud of which we have become aware.

Place: Gurugram
Dated: 30.08.2017

Sd/-
Kiran Goyal
Managing Director

Sd/-
Pradeep Kumar
Chief Financial Officer

Auditors' Certificate on the Compliance of conditions of Corporate Governance

Annexure E

To the Members of NAM Securities Limited

We have examined the compliance of conditions of corporate governance by Nam Securities Ltd. ("the Company") for the year ended on 31st March, 2017, as stipulated in Chapter IV of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations").

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

In our opinion and to the best of our information and according to the explanations given to us and based on the representation made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the provisions specified in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

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

RAJ K SRI & CO
CHARTERED ACCOUNTANTS
Firm No. 014141N

Place: Gurugram
Date: 30.08.2017

Sd/-
(Sumit Kumar Gupta)
Partner (M. No.529461)

**INDEPENDENT AUDITOR'S REPORT: To The Shareholders of Nam Securities Limited
Report on the Financial Statements**

We have audited the accompanying financial statements of Nam Securities Limited, Regd. Office: LGF, Plot No. 410, Sector 31, Gurugram - 122001, which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement and the statement of changes in equity for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

We have taken into Account the provisions of the Act, the Accounting and Auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend upon the auditor's judgment, including the assessment of risks of material mis-statement 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 and of the financial statements that give true and fare view in order to design audit procedures that are appropriate in the circumstances An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion in the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its Profit and its Cash Flows and the change in equity for the year ended on that date.

Other Matters

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

Report on Other Legal and Regulatory Requirements

1.As required by the Companies(Auditor's Report) Order,2016("the Order") 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 Para(s) 3 & 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, Proper books of accounts as required by law have been kept by Company so far as appears from our examination of books.
- c) The Balance sheet, Statement of Profit and Loss,Cash Flow Statement and statement of change in equity dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the Balance sheet, Statement of Profit and Loss,Cash Flow Statement and statement of change in equity comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the directors as on 31.03.2017, and taken on record by the Board of Directors, we report that none of the directors are disqualified as on March 31, 2017, from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operation effectiveness of such controls, refer to our separate Report in "Annexure B"
- g) With respect to the other matters to be included in the Auditors Report in accordance with the Rule 11 of the Companies (Audit and Auditors), Rules 2014 read with Notification no. G.S.R 307(E) dated 30.03.2017, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The company has disclosed the impact of pending litigations, if any, on its financial positions in its financial statements,
 - ii.The company has made provisions, as required under the applicable law or Accounting Standards, for material foreseeable losses if any, and as required in long term contracts including derivatives contracts
 - iii.That there were no amounts which was required to be transferred by Company to the Investor Education and Protection Fund
 - iv.The company has provided the requisite disclosure regarding to holdings as well as dealings in Specified Bank Notes during the period from 8.11.2016 to 30.12.2016and the same are in accordance with the books of accounts maintained by the company referred to Note no. 13 of the financial statements.

3.As required by the Companies (Auditor's Report) Order,2016 ("CARO2016") issued by the Central Government in terms of section 143(11) of the Act, We give in "Annexure B" a statement on the matters specified in paragraphs 3 & 4 of CARO 2016.

Place: Gurugram
Date: 30.05.2017

For RAJ K SRI & CO.
CHARTERED ACCOUNTANT
Firm No. 014141N
Sd/-
(Sumit Kumar Gupta)
Partner: (M. No.529461)

Annexure to the Independent Auditors' Report

As referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of Nam Securities Limited on the accounts of the company for the year ended 31st March, 2017

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

(i) In respect of its fixed assets

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets on the basis of available information.

(b) As explained to us, the fixed assets has been physically verified by the management which in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, there is no material discrepancies were noticed on such verifications

(c) There is no intangible property owned by the company.

(ii) In respect of its inventory: The company has inventories in the form of physical & demat form in shares/ debentures , although:

a) As explained to us, the inventories of physical & demat form in shares/ debentures were physically verified at regular intervals/ at the end of the year by the Management. In case of inventories lying with third parties, certificates of stocks holding have been received.

b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.

c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.

(iii) In respect of loans, secured or unsecured, granted to the parties covered in register maintained under section 189 of the Companies Act 2013:

According to the information and explanations given to us, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable.

(iv) In our opinion, and according to the information and the explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year;

(v) In our opinion and according to the information and explanation given to us, the company has not received/accepted any public deposits during the year. Therefore, the provisions of para 3(V) of the CARO 2016 are not applicable to the company.

(vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company. Therefore, the provisions of para 3(Vi) of the CARO 2016 are not applicable to the company.

(vii) In respect of statutory dues:

(a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.

(b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2017 for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us, there were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund

(viii) On, the basis of information and explanation provided to us, Company has not defaulted in repayments of loans and borrowings to the bank. There were no dues outstanding towards debenture holders as at March 31, 2017 .

(ix) The Company did not raise any money by way of initial public or further public offer(including debt instruments) during the year. No Term loans is taken by the company.

(x) According to the information and explanations given to us, No fraud by the company or on the company by its officers or employee has been noticed or reported during Course of our audit.

(xi) The company has paid / provided managerial remuneration to its directors during the year in accordance with provision of section 197 read with Schedule V to the Companies Act, 2013 as applicable to the Company.

(xii) The Company is not a nidhi company hence the provisions of paragraph 3(xii) of CARO, 2016 are not applicable to the Company.

(xiii) During the course of our examination of the books and records of the Company, all transactions entered with the related parties are in compliance with Section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the financial statements etc, as required by the applicable accounting standards.

(xiv) The Company has not made any preferential allotment or private placement of shares of fully or partly convertible debentures during the year under review. Accordingly, the provisions of para 3(xiv)of CARO, 2016 are not applicable to the Company

(xv) The Company has not entered into any non-cash transaction with directors or persons connected with him. Accordingly, the provisions of paragraph 3(xv) of CAROr, 2016 are not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly the provisions of paragraph 3(xvi) of CARO,2016 are not applicable to the Company.

Place: Gurugram

Date: 30.05.2017

For: RAJ K SRI & CO
CHARTERED ACCOUNTANTS
Firm Regn. No.: 014141N

Sd/-
(SUMIT KUMAR GUPTA)
Partner (M.No.529461)

Annexure B

To the Independent Auditor's Report of even date to the members of Nam Securities Ltd.

Independent Auditor's report on the internal Financial Controls under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act") for the year ended 31.03.2017.

1.In conjunction with our audit of the financial statements of Nam Securities Limited ("the Company") as of and for the year ended Mar.31,2017,we have audited the "Internal Financial Controls over Financial Reporting" of the Company as of that date.

Management's Responsibility for Internal Financial Controls

2.The Company's Board of Directors 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 (the "Guidance Note") issued by the Institute of Chartered Accountant of India (ICAI). 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 the Company's business, including adherence to Company's Policies, the safeguarding of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's IFCoFR based on the audit. We conducted our audit in accordance with the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an Audit of Internal Financial Controls over Financial Reporting issued by the ICAI. 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 IFCoFR were established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, 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 risk of material misstatement of the financial statements, whether due to fraud or error.

5. 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 IFCoFR.

Meaning of Internal Financial Controls over Financial Reporting

A Company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purpose in accordance with generally accepted accounting principles. A Company's IFCoFR 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 the 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 IFCoFR, 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 IFCoFR to future provides are subject to the risk that IFCoFR 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, adequate internal financial controls Systems over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2017, 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 ICAI.

Place: Gurugram
Date: May 30, 2017

For: RAJ K SRI & CO
CHARTERED ACCOUNTANTS
Firm Regn. No.: 014141N

Sd/-
(SUMIT KUMAR GUPTA)
Partner (M.No.529461)

Balance Sheet as at 31st March, 2017

Particulars	Note No	As At 31.03.2017 (Rs.)	As At 31.03.2016 (Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	30501000	30501000
(b) Reserves and Surplus	2	14444087	12900262
(2) Non-Current Liabilities		-	-
(a) Deferred Tax Liabilities(Net)	3	527915	496415
(3) Current Liabilities	4	-	-
(a) Trade payables	4(a)	3524039	1089629
(b) Other Current Liabilities	4(b)	1172319	841353
Total		50,169,360.00	45,828,659.00
II.ASSETS			
(1) Non-current assets			
(a) Fixed assets			
I Tangible Assets	5	5750714	6257281
II Intangible Assets		-	-
(b) Non-current investments	6	11529000	10979000
(2) Current assets	7	-	-
(a) Inventories		20672620	12164915
(b) Trade Receivables	7(a)	531673	3917752
(c) Cash & Bank Balance	7(b)	10425358	10813160
(d) Other current Assets	7(c)	1259995	1696551
(3) Other misc. expenditure (to the extent not written off)		-	-
Total		50,169,360.00	45,828,659.00

Significant Accounting Policies and Notes forming an integral part of the financial statements

As per our report of even date attached.

For RAJ K SRI & CO.
CHARTERED ACCOUNTANTS
Firm No. 014141N

Sd/-
(Sumit Kumar Gupta)
Partner
(M. No.529461)

PLACE: Gurugram
DATE: 30.05.2017

For & On behalf of Board of Directors

Sd/-
Kiran Goyal
Managing Director
DIN: 00503357

Sd/-
Divya Goyal
Director
DIN: 01995354
Sd/-
Pradeep Kumar
Chief Financial Officer

Statement of Profit and Loss for the year ended 31 March, 2017

S. No.	Particulars	Note No.	Current Year (2016-17)(Rs.)	Previous Year (2015-16)(Rs.)
I	Revenue from operations			
	Brokerage & Income from Prop. Trades/share sales		20,366,864	15,630,159
II	Other Income			
	Dividend Income		218,759	366,221
III	Total Revenue (I +II)		20,585,623	15,996,380
IV	Expenses			
	Employee Benefit Expenses	8	1,852,289	1834029
	Finance Costs	9	26,551	57,207
	Depreciation and Amortization Expenses		1,049,682	1,041,876
	Other expenses			
	-Administration & other Expenses		3,797,116	3,518,761
	-Cost of shares sold	10	11,724,660	7,744,235
	Total Expenses		18,450,298	14,196,108
V	Profit before tax		2,135,325	1,800,272
VI	Tax expense			
	(1) Current tax		560,000	330,000
	(2) Deferred tax		31,500	73,750
VII	Profit after tax (V-VI)		1,543,825	1,396,522
VIII	Earning Per Equity Share	12		
	(1) Basic/Diluted		0.51/0.51	0.48/0.48

Significant Accounting Policies and Notes forming an integral part of the financial statements

As per our report of even date attached.

For RAJ K SRI & CO.
CHARTERED ACCOUNTANTS
Firm No. 014141N

Sd/-
(Sumit Kumar Gupta)
Partner
(M. No.529461)

PLACE: Gurugram
DATE: 30.05.2017

For & On behalf of Board of Directors

Sd/-
Kiran Goyal
Managing Director
DIN: 00503357

Sd/-
Divya Goyal
Director
DIN: 01995354

Sd/-
Pradeep Kumar
Chief Financial Officer

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

Rs. in Lakhs

S. No.	Particulars	Current Year 2016-17	Previous Year 2015-16
A	Cash flow form Operational Activities		
	Net Profit before tax and Extraordinary items	21.35	18.00
	Adjustments for:		
	Depreciation	10.50	10.42
	Foreign Exchanges	-	-
	Investments	(5.50)	-
	Interest/Dividend(not separately considered Co. being Investment Co.)	-	
	Operation Profit Before working capital changes	26.35	28.42
	Adjustments for:		
	Trade and other Receivables	38.22	(30.67)
	Inventories	(85.08)	15.83
	Trade Payables	27.66	7.32
	Cash Generated From Operations	7.15	20.9
	Interest Paid	-	-
	Direct Taxes Paid	(5.60)	(3.3)
	Extraordinary Items	-	-
	Net Cash from Operating Activities (A)	1.55	17.6
B	Cash flow from Investment Activities		
	Purchase of Fixed Assets	(5.43)	(9.00)
	Sale of Fixed Assets	-	-
	Acquisition of Companies	-	-
	Purchase of Investment		(10.54)
	Sale of Investment	12.93	-
	Interest Received	-	-
	Dividend Received	-	
	Net Cash from Investing Activities (B)	7.50	(19.54)
C	Cash flow from Financing Activities		
	Proceeds from Issue of Share Capital	-	-
	Proceeds from Long Term Borrowings	-	-
	Repayment of Financial Lease Liabilities	-	-
	Dividend Paid	-	-
	Net Cash from Financing Activities (C)	0	0
	Net Increase/Decrease in Cash or Cash Equivalent (A+B+C)	9.05	(1.94)
	Cash and Cash Equivalent as at 01.04.2016 (Opening Balance)	4.05	5.99
	Cash and Cash Equivalent as at 31.03.2017 (Closing Balance)	13.10	4.05

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

As per our report of even date attached.

For RAJ K SRI & CO.
CHARTERED ACCOUNTANTS
Firm No. 014141N

Sd/-
(Sumit Kumar Gupta)
Partner
(M. No.529461)

For & On behalf of Board of Directors

Sd/ Kiran Goyal
Managing Director
DIN: 00503357

Sd/ Divya Goyal
Director
DIN: 01995354

Sd/-
Pradeep Kumar
Chief Financial Officer

PLACE: Gurugram
DATE: 30.05.2017

Notes to Financial Statements for the year ended.**Note 1: Corporate Information:**

NAM Securities Limited (The Company) is a member of NSE, BSE, and DP with NSDL. The Company is in list in the business of broking/dealing in securities.

Note2: Significant Accounting policies and Notes to Accounts:**(i) Accounting Convention:**

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), comprises mandatory Accounting Standards notified under relevant provisions of Section 133 the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions, pronouncements and regulations as applicable. The financial statements are prepared on accrual basis under the historical cost convention; the financial statements are presented in Indian rupees.

ii. Use of Estimates:

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

iii. Fixed Assets & Depreciation

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

a)There is no intangible assets during the year,b)There is no immovable property owned by the company,c)There is no fixed assets operating under lease during the year,e)Interest and other costs in connection with the borrowing of the funds to the extent related/ attributed to the acquisition/ construction of qualifying fixed assets are capitalized up to the date when such assets are ready for its intended use and other borrowing costs are charged to Profit & Loss account.

iv. Investments:

Investments are classified into long-term investments and current investments. Investments that are intended to be held for one year or more are classified as long-term investments and investments that are intended to be held for less than one year are classified as current investments. Long term investments are valued at cost. Provision for diminution in value of long term investments is made if in the opinion of management such a decline is other than temporary. Current investments are valued at cost or market/fair value, whichever is lower.Units of Mutual Funds (Non - Exchange traded funds) are valued at cost or market value whichever is lower. Net asset value of units declared by mutual funds is considered as market value for non-exchange traded Mutual Funds.

v. Revenue Recognition:

a)Interest Income is recognized on the time proportionate basis starting from the date of disbursement of loan. In case of Non Performing Assets, interest income is recognized on receipt basis, as per NBFC Prudential norms. Dividend income is recognized when the right to receive payment is established.

b)Income from investment in Private Equity Funds ("the fund"), is booked as and when the same is distributed by the Fund Return of capital contribution is reduced from the original cost of investment.

c)Income from arbitrage and trading in securities and derivatives comprises profit/loss on sale of securities/currency held as stock-in-trade and profit/loss on related derivative instruments.

d)Profit/loss on sale of securities is determined based on the Weighted Average cost of the securities sold.

e)The company has designated the securities as financial assets at "fair value through Statement of Profit or loss".

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

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

viii. Taxation:Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, In case there are unabsorbed depreciation or losses, are recognized if there is virtual

certainty that sufficient future taxable income will be available to the release the same. Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

ix. Provisions and Contingencies:

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

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

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

x. Impairment of Assets:

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

xi. Earnings per share

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

xii. Derivative Financial Instruments

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

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

xiv. Sundry Debtors/Loans and Advances

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

xv. Foreign Currency:There is no business in the company involving foreign currency.

xvi. Lease:There is no business in the company involving Lease taken or given.

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

xviii) Cash Flow Statement

Cash Flows are reported using the indirect method, where by profit before tax is adjusted for the effects of a transaction non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments an item of Income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

xix) Cash and Cash Equivalents

Cash and Cash Equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

Notes forming part of the financial statements for the year ended 31.03.2017

Note No.1: SHARE CAPITAL

Particulars	2017		2016	
	No. of Shares	Amount Rs.	No. of Shares	Amount Rs.
(a) Authorized share capital				
Equity Share Capital of Rs. 10 Each	3250000	32500000	3250000	32500000
(b) Issued, Subscribed and fully paid-up share capital				
Equity share of Rs, 10 each fully paid-up	3050100	30501000	3050100	30501000

(c) Rights of shareholders

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

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

Equity share capital	2017		2016	
	No. of Shares	Amount Rs.	No. of shares	Amount Rs.
At the beginning of the year	3050100	30501000	3050100	30501000
Add: Issued during the year	NIL	NIL	NIL	NIL
Add: Bought back during the year	NIL	NIL	NIL	NIL
At the end of the year	3050100	30501000	3050100	30501000

(e) Terms /Rights attached to Equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- share each holders of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholder in the ensuing annual general meeting. In the event of liquidation of the company, the holder of equity share will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(f) Shares received under option: Nil

g) Aggregate Number of share issued for consideration other than cash and shares bought back during the period of 5 years immediately preceding the date March 31, 2017: Nil

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

NAME	2017		2016	
	No. of Shares	Amt. Rs.	No. of Shares	Amt. Rs.
ASHWANI GOYAL	1221000	12210000	1221000	12210000
DIVYA GOYAL	222000	2220000	222000	2220000
DIVYANSHU GOYAL	395000	3950000	395000	3950000
ASHWANI GOYAL & SONS(HUF)	433000	4330000	433000	4330000

Note No. 2: Reserves and Surplus

	2017(Amt. Rs.)	2016 (Amt. Rs.)
General reserves		
Opening balance	10000000	10000000
Add: during the year	Nil	Nil
Closing balance	10000000	10000000
Profit & Loss account-Opening balance	2900262	1503740
Add: during the year	1543825	1396522
Total	4444087	2900262

Less: Transferred to General Reserves	Nil	Nil
Closing balance	4444087	2900262
Total reserves & surplus	14444087	12900262

Note no. 3: Deferred Tax Liabilities: Net Deferred Tax Liability/Asset is on account of:

Difference between Book & Tax WDV of depreciable Fixed Assets	2017(Amt. Rs.)	2016(Amt. Rs.)
As per last balance sheet:	496415	422665
Unabsorbed Deferred Tax	31500	73750
TOTAL	527915	496415

Note No. 4: Current liabilities

(a) Particulars	2017(Amt. Rs.)	2016(Amt. Rs.)
Trade payables	3524039	1089629
Total	3424039	1089629
(b) Particulars		
Other Current Liabilities -Expenses Payable	1172319	841353
Total	1172319	841353

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

Note No. 5: Fixed Assets (Amt. Rs.)

Description	Gross Block at cost				Depreciation				Net Block	
	01.04.16	Addition during the year	De du cti on	31.03.17	01.04.16	Addition during the year	De duc tion	31.03.17	31.03.17	31.03.16
Furniture & Fixtures	641010	--	--	641010	310120	32980	--	343100	297910	330890
Office Equipment	1161734	45753	---	1207487	993816	115425	--	1109241	98246	167918
Computer Equipment	6396466	497362	---	6893828	4839561	405926	---	5245487	1648341	1556905
Vehicles	5693157	---	---	5693157	1879628	475158	---	2354786	3338371	3813529
Generating Set	428425	--	--	428425	40386	20193	---	60579	367846	388039
Total	14320792	543115	---	14863907	8063511	1049682		9113193	5750714	6257281
Pre. Year	13420792	900000	---	14320792	7021635	1041876		8063511	6257281	6399157

Note No.6:Non-Current Investments

PARTICULARS	2017(Amt. Rs.)	2016 (Amt. Rs.)
Deposit under Membership with Stock Exchanges & Equity shares	11529000	10979000
Total	11529000	10979000

Note No. 7: Current Assets

a) Inventories: Stock-in-trade	2017(Amt. Rs.)	2016 (Amt. Rs.)
Shares & Debentures-Valued at Cost,(As valued, verified & certified by management)	20672620	12164915
Total	20672620	12164915
b)Trade Receivables		

(Unsecured, considered good)		
-Less than six months old	531673	2867452
-more than six months old	-	1050300
Total	531673	3917752
c) Cash & Bank balances		
i) Cash and Cash Equivalents		
-Bank Balance-in Current account	1051083	236488
-Cash in hand	259043	169056
Total	1310126	405544
ii) Other Bank Balances		
-Balances with bank in fixed deposit (more than 3 months old)	8850000	10275000
-Interest accrued on fixed deposits	265232	132616
Total	9115232	10407616
Grand Total (i+ii)	10425358	10813160
d) Other Current Assets		
Security Deposit & Misc. Advances (Unsecured, considered Good)	1259695	1696551
Total	1259695	1696551
Fixed Deposit of Rs.8.75 lacs are pledged with Indusind Bank Limited against Bank Guarantee of the same amount.		

Note No.8: Employee Benefit Expense

PARTICULARS	2017(Amt. Rs.)	2016(Amt. Rs.)
Salaries & allowances	1344565	1368330
Directors remuneration & reimbursement exp	360000	360000
Staff welfare	147724	105699
Total	1852289	1834029

Note no. 9: Financial Costs

PARTICULARS	2017(Amt. Rs.)	2016 (Amt. Rs.)
Bank Interest & charges	26551	57207
Total	26551	57207

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

PARTICULARS	2017(Amt. Rs.)	2016 (Amt. Rs.)
Printing & stationery	47465	28215
Office expenses	146058	85233
Postage & courier	42649	37122
Conveyance	87496	98762
Telephone expenses	96695	153184
Listing Charges	229000	224720
AGM expenses	96150	50700
STT	1315342	852490
Annual Membership Charges	103818	263445
Vehicle expenses	184707	191881
VSAT & TXN charges	192691	300201

Rate, taxes & legal expenses	170513	202461
Payment to Auditor	50000	50000
Newspaper & periodicals	14790	12350
Traveling expenses	120708	80113
Insurance	34529	57000
Rent	204000	204000
Stock exchange & DP charges	42135	19626
NSDL fees	330150	323358
Electricity expenses	255020	260419
Repair & maintenance	33200	23481
Total	3797116	3518761

Note no.11: Related Party Disclosures

Particulars	Key Management Personnel and their Relative (i) & (ii)	Entities on which Key Management Personnel has control (iii)	Entities on which relative of Key Management Personnel has Control
Loan and Advances-Unsecured	Nil	Nil	Nil
Rent	2.04 Lakh	Nil	Nil
Interest Expenses	Nil	Nil	Nil
Director's Remuneration			
Divya Goyal	4.03 Lakh	Nil	Nil
Outstanding Balance As at March 31, 2016	Nil	Nil	Nil

Relationship:

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

Name of the related Parties & Description of relationship:

a) Subsidiaries: Nil; b) Associates: i) Nikiya Exports P. Ltd, ii) Nam Credit & Invst. Conslts. Ltd. iii) Agile commodities p. Ltd

Note No. 12: Earning per Equity Share

The following table sets forth the computation of basic and diluted earnings per share: 2017 2016

Net profit after tax:	Rs. 1543825	Rs. 1396522
a) Weighted average number of equity shares	3050100	3050100
b) i) Nominal Value of shares (Rs.)	10	10
ii) Earnings per share-basic & diluted (Rs.)	0.51/0.51	0.46/0.46

There is no change in share capital during the year.

Note 13: Disclosure of SBNsDisclosure in respect of notification by Ministry of Corporate affairs vide notification F.No.17/62/2015-CL-V(Vol.I) dated 11.03.17, Details of Specified Bank Notes (SBN) held & transacted during the period 8th November 2016 to 30th December 2016 are as under

Particulars	SBNs	Other denomination notes	Total
Closing cash hand as on 08.11.2016	11,57,000	28518	1185518
(+) Permitted receipts	-	380000	380000
(-) Permitted payments	-	111760	111760

(-) Amount deposited in Banks	1157000	-	1157000
Closing cash in hand as on 30.12.2016	Nil	296758	296758

Note no. 14: Auditors Remuneration

Auditors remuneration comprises of fees to statutory auditors Rs 30,000 (Prev. year: Rs.30,000), & for IT-44AB report & expenses reimbursement: Rs.20,000 (pre. year: Rs.20,000)

Note no.15.Foreign Currency Transactions:There is no foreign currency transaction during the current and the previous year.

			2016-17	2015-16
i)	Expenditure in foreign Currency	NIL	NIL	NIL
ii)	CIF Value of Imports		NIL	NIL

Note No.16: Contingent Liability

The Company has O/S Bank Guarantee of Rs.8.75lacs(Prev.YearRs.68.75Lakh)availed from IndusInd Bank Ltd against pledge FD's of the full amount.

Note No.17: Segment Reporting

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

Note No.18: In the opinion of the board the current assets loans and advances are approximate to the values state, if realized in the ordinary course of business.

Note No.19: Balances of Sundry Creditors and Debtors are subject to their confirmation.

Note no.20: The figures have been rounded off to the nearest rupee. The previous years' figures have been re-grouped, re-arranged, re-classified wherever necessary to facilitate comparison with the current years' figures.

Notes 1 to 20 forming an integral part of the financial statements

For RAJ K SRI & CO.
CHARTERED ACCOUNTANTS
Firm No. 014141N

Sd/-
(Sumit Kumar Gupta)
(Partner)
(M. No.529461)
Place : Gurugram
Date : 30.05.2017

For & On behalf of Board of Directors

Sd/-	Sd/-
Kiran Goyal	Divya Goyal
Managing Director	Director
DIN: 00503357	DIN: 01995354

Sd/-
Pradeep Kumar
Chief Financial Officer