

NAM SECURITIES LTD.

MEMBER : NSE (CM & FO & SX Segments);
F & O Clearing, BSE, MSE, DP : NSDL

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Date: 30.05.2023

To,
The Manager
Listing Department
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai – 400001

Subject: Outcome of Board Meeting

Scrip Code: 538395

Dear Sir,

Pursuant to the provision of Regulation 30 & 33 of SEBI (LODR) Regulations, 2015, pleased be informed that the Board of Directors of the Company, at its meeting held on today i.e. on 30th May, 2023, have inter alia, considered and approved the Audited Financial Results of the Company along with the Auditor's Report for the quarter and year ended 31st March, 2023.

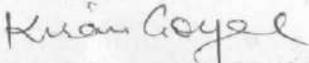
In this regard, we are enclosing herewith the Audited Financial Results of the Company along with the Auditor's Report for the quarter and year ended 31st March, 2023 and disclosure by CFO with regards to issue of Audit Report with unmodified opinion given by the statutory auditors.

The Company hereby declares that the Auditors have expressed an unmodified opinion in the Audit Report on Financial Results for the quarter and year ended 31st March, 2023. The results have been uploaded on Bombay Stock Exchange (<http://www.bseindia.com>) and on the website of the Company at (<http://www.namsecurities.in>)

The Meeting of Board of Directors commenced at 04:00 PM and concluded at 07:00 PM

You are requested to take on record of the same.

For: NAM SECURITIES LIMITED


(Kiran Goyal)
Managing Director





INDEPENDENT AUDITORS' REPORT

To the Members of

NAM SECURITIES LIMITED.

Report on the Financial Statements

We have audited the accompanying financial statements of **NAM SECURITIES LIMITED** (“the Company”), which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss including other comprehensive income, the statement of changes in Equity and Cash Flow Statement for the year then ended, and Notes to the financial statement including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the financial statements”)

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Company Act 2013 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, 2023, its total comprehensive income (comprising of profit and other comprehensive income, its changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not found any higher risk at the audit planning stage, challenges in forming an opinion on financial statements, related party transactions and other complex transactions.



In accordance with SA 701

Key Audit Matter	How the matter was addressed in our Audit
IT SYSTEMS AND CONTROLS	
<p>The Company's key financial accounting and reporting processes are highly dependent on the information systems including automated controls implemented in the Information Technology (IT) systems, such that there exists a risk that gaps in the IT control environment could result in the financial accounting and reporting records, being materially misstated.</p> <p>We have identified IT systems & controls' as Key audit matter, since for the primary business (broking income), the Company relies on automated processes and controls for recording of income.</p>	<p>We have focused on General IT controls i.e. access management, change management and computer operations control and IT application controls on specific system generated reports and system/application processing over key financial accounting, reporting systems and control systems, for recording of income.</p> <p>Our audit procedures to assess the effectiveness of IT system included the following:</p> <ul style="list-style-type: none">• Performed walkthroughs to evaluate the design and implementation of key automated controls.• Involved our IT specialist to test the effectiveness of identified key IT automated controls and IT systems.• IT specialist tested relevant key controls operating over IT in relation to financial accounting and reporting systems, including general controls i.e. system access and system change management and computer operations.• IT specialists tested design and operating effectiveness of key controls over user access management which includes granting access right, new user creation, removal of user rights and other preventive controls.• For a selected group of key controls over financial and reporting system, IT specialists independently performed procedures to determine that these controls remained unchanged during the year or were changed following the standard change management process.• Other areas that were independently assessed included password policies, security configurations, system generated reports and system interface controls.• Evaluating the design, implementation and operating effectiveness of identified significant accounts related IT automated controls which are relevant for accuracy of system calculation, and consistency of data transmission.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

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

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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- ii. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has an adequate internal financial controls system in place and the operating effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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



Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- i. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- ii. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- iii. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- iv. In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- v. On the basis of the written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- vi. With respect to the adequacy of the **internal financial controls** over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- vii. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- viii. The Company does not have any pending litigations which would impact its financial position.
- ix. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- x. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- xi. With respect to the matter to be included in the Auditors' Report under section 197(16):
In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.



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**For Satya Prakash Garg & Co.
Chartered Accountants
Firm No. 017544N**

**Satya Prakash
Garg** Digitally signed by Satya
Prakash Garg
Date: 2023.05.30 18:39:38
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**CA Satya Prakash Garg
Partner**

**Membership No. 083816
PEER REVIEWED**

UDIN: 23083816BGYWVT5806

**Place : Noida
Dated: 30/05/2023**



SATYA
PRAKASH
GARG & Co.



Annexure- A to the Independent Auditors' Report

Referred to in paragraph 1 under 'Report on other Legal and Regulatory Requirements' section of our report of even date. We report that:

(i).(a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification. In our opinion the frequency of verification is reasonable having regard to the size of the company and nature of its assets. The discrepancies reported in such verification were not material and have been properly dealt with in the books of accounts.

(c) based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, the title deeds of immovable properties included in investment are held in the name of the company

(ii) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals and no material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

(iii). According to information and explanations given to us and based on our examination of the records of the Company has not granted any interest-bearing Unsecured loan repayable on demand, to Subsidiary companies, Limited liability Partnership or other parties and in our opinion the terms and conditions of loans are not detrimental to the interest of the company.

(iv) In our opinion and according to the information and explanation given to us, the company has given any loans to directors or to any other persons in whom the director is interested. The company has complied with the provision of Section 185 and 186 of the Act, with respect to the loans given, and investment made, guarantee and securities given.

(v) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at the end of the financial year therefore the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under are not applicable to the Company.

(vi) As informed to us, The Central Government has not prescribed the maintenance of cost records under Section 148 of the company Act 2013 for any of the services rendered by the company.

(vii) According to the information and explanations given to us, in respect of statutory dues:

(a) The company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Stamp Duty, or any other statutory dues, applicable to it to the appropriate authorities.

(b) There were no undisputed dues outstanding in respect of Provident Fund, Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Stamp Duty, or any other statutory dues in arrear as of March 31, 2023, for a period of more than six months from the date they became payable.

(viii) In our opinion and according to the information and explanations given to us the Company there are no such transactions that are not recorded in the books of account which have been surrendered or disclosed



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as income during the year in the tax assessments under the income tax Act-1961 and no such undisclosed income has been recorded in the accounts during the year.

(ix) In our opinion and according to the information and explanations given to us the Company has not obtained a term loans and unsecured loans during the year and based on the records of the company the company has not defaulted in the repayment of loans or borrowings to financial institutions, bank.

(x) In our opinion and according to the information and explanations given to us the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year, therefore, the provisions of para 3(ix) of the Order is not applicable to the Company.

(xi) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year or during the course of our audit. No Report under section 143(12) has been filed by the auditors in form ADT-4 and also there is no whistle blower complaints have been received during the year by the company.

(xii) According to the information and explanations given to us, in our opinion the Company is not a Nidhi company as prescribed in section 406 of the Act, therefore, the provisions of para 3(xii) of the Order is not applicable to the Company.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company have an internal audit system commensurate with its size and nature of business activities and the reports of the internal auditors have been considered by the statutory auditors.

(xv) In our opinion and According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with its directors and therefore, the provisions of Section 192 of Companies Act are not applicable to the Company.

(xvi) The Company is a SEBI registered Stockbroker and even they are NBFC, Stockbroker is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

(xvii) The Company has incurred loss during the current financial year, and it has not incurred any losses in the immediately preceding financial year.

(xviii) During the year there is no resignation of statutory auditors of the company. and therefore, the provisions of this para of the Caro Order-2020 is not applicable to the Company.



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(xix) In our opinion and According to the information and explanations given to us and based on our examination of the records of the Company, and on the basis of financial ratios, ageing and expected date of realisation of financial assets and payment of financial liabilities and other information accompanying the financial statements , there is no material uncertainty exist as on date of the audit report and the company is capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet dated.

(xx) In our opinion and According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not developed and implemented any corporate social responsibility initiatives as the said provisions are not applicable to the company hence clause xx is not applicable to the company.

(xxi) According to the information and explanations given to us and based on our examination of the records of the Company comprising independent audit reports on financial statement of subsidiary company, No Adverse remark and any qualification has been included in the audit report of the subsidiary Company therefor the said provisions clause xxi is not applicable to the company.

Place : Noida
Dated: 30/05/2023

For Satya Prakash Garg & Co.
Chartered Accountants
Firm No. 017544N

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Prakash Garg

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Date: 2023.05.30
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CA Satya Prakash Garg
Partner
Membership No. 083816
PEER REVIEWED
UDIN: 23083816BGYWVT5806



Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **NAM SECURITIES LIMITED** ("the Company") as of 31st March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and



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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

Place : Noida
Dated: 30/05/2023

For Satya Prakash Garg & Co.
Chartered Accountants
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CA Satya Prakash Garg
Partner
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Annexure - C to the Auditors' Report (BSE REQUIREMENT)

We have audited the attached balance-sheet of M/s. NAM SECURITIES LIMITED as at 31st March 2023 and the profit and loss account for the year ended on that date thereto and report that:

- a. We have 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 account and records as specified in Rule 15 of the Securities Contracts (Regulation) Rule, 1957 have been kept so far as appears from our examination of such books.
- c. The stockbroker has complied with the requirements of the stock exchange so far as they relate to maintenance of accounts and was regular in submitting the required accounting information to the stock exchange.
- d. The balance sheet and the profit and loss account referred to in this report are in agreement with the books of account.
- e. In our opinion and to the best of our information and according to the explanations given to us, the said balance sheet and the profit and loss account read together with the notes thereon give a true and fair view insofar as it relates to the balance-sheet, of the state of affairs of M/s. NAM SECURITIES LIMITED, and insofar as it relates to the profit and loss account, of the profit of M/s. NAM SECURITIES LIMITED for the year ended on that date.

Place : Noida
Dated: 30/05/2023

For Satya Prakash Garg & Co.
Chartered Accountants
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CA Satya Prakash Garg
Partner
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PEER REVIEWED
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Annexure VII

When an Unmodified Opinion is expressed on the Quarterly financial results

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
BOARD OF DIRECTORS, NAM SECURITIES LIMITED

We have audited the quarterly financial results of M/s NAM SECURITIES LIMITED (Name of the company) for the quarter ended 31/03/2023 (date of the quarter end) and the year-to-date results for the period 01/04/2022 to 31/03/2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year-to-date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss, and other financial information for the quarter ended 31/03/2023 (date of the quarter end) as well as the year-to-date results for the period from 01/04/2022 TO 31/03/2023.

Place : Noida
Dated: 30/05/2023

Satya
Prakash
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by Satya Prakash
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Date: 2023.05.30
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For Satya Prakash Garg & Co.
Chartered Accountants
Firm No. 017544N
CA Satya Prakash Garg
Partner
Membership No. 083816
PEER REVIEWED
UDIN: 23083816BGYWWT5806



NAM SECURITIES LTD.

MEMBER : NSE (CM & FO & SX Segments)
F & O Clearing, BSE, MSE, DP : NSDL

Reg. Office : 213 Arunachal Building 19,
Barakhamba Road, New Delhi-110001.
Phones : 011-23731122, 23731144, 23730810
Cell.: 8802888834, Email : nammf@yahoo.com

May 30, 2023

To,
The department of Corporate Services (Listing)
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai – 400 001

BSE Scrip Code: 538395

Dear Sir/Madam,

Sub: Declaration pursuant to regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

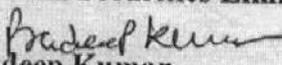
I, Pradeep Kumar, Chief Financial Officer of Nam Securities Limited (CIN: L74899DL1994PLC350531) having its registered office at 213, Arunachal Building, 19, Barakhamba Road, New Delhi-110001, hereby declare that, the Statutory auditors of the Company, M/S Satya Prakash Garg & Co, Chartered Accountants has issued an Audit report with unmodified opinion on the Audited Financial Results of the Company for the quarter and the year ended March 31, 2023.

The declaration is given in compliance to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI ((Listing Obligations and Disclosure Requirements) (Amendment) Regulation 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25 May, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the above information on your records and oblige.

Yours Faithfully,

For Nam Securities Limited


Pradeep Kumar
Chief Financial officer





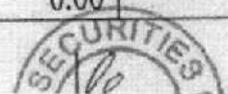
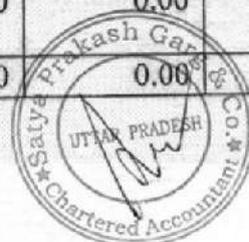
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Statement of Audited Financial Results for the Quarter and year ended 31st March, 2023

Sr. No.	Particulars	Rs. in Lakhs, unless otherwise stated				
		For the Quarter ended			For the Year ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Revenue from operation					
a	Net Sales / Income from Operations	1882.28	1528.88	1988.68	7169.75	8618.72
b	Other Income	41.95	5.22	8.41	58.84	26.45
	Total Revenue (a+b)	1924.23	1534.10	1997.09	7228.59	8645.17
2	Other Income (Net)	0.00	0.00	0.00	0.00	0.00
3	Total Income (1+2)	1924.23	1534.10	1997.09	7228.59	8645.17
4	Expenses					
a	Finance Cost	0.04	0.01	0.10	0.08	0.24
b	Fees and commission Expenses	0.00	3.00	0.00	3.00	0.00
c	Purchase of stock-in-trade	1642.54	1497.88	1945.90	6843.92	8494.69
d	Changes in inventories of Stock in Trade	327.33	(9.46)	17.93	248.97	(60.18)
e	Employees Benefits Expenses	5.73	10.26	11.67	38.94	48.83
f	Depreciation and amortization expense	1.29	2.50	(0.73)	8.29	8.27
g	Other Expenditure	7.70	14.04	18.89	80.06	93.30
	Total Expenses (a+b+c+d+e+f+g)	1984.63	1518.23	1993.76	7223.32	8585.15
5	Profit / (Loss) before Exceptional items and Tax (3-4)	(60.40)	15.87	3.33	5.33	60.02
6	Exceptional items (Prior Period Expenses)	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5-6)	(60.40)	15.87	3.33	5.33	60.02
8	Tax Expenses					
a	Current Tax	+11.25	3.75	2.25	2.00	14.75
b	Deferred Tax	-0.60	0.00	0.00	0.60	0.00
	Total Tax Expenses	(49.75)	3.75	2.25	2.60	14.75
9	Profit and (Loss) for the period from continuing operations (7-8)	(49.75)	12.12	1.08	2.73	45.27
10	Profit / (Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinued	0.00	0.00	0.00	0.00	0.00



	operations					
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	0.00	0.00	0.00	0.00	0.00
13	Profit and (Loss) for the Period (9-12)	(49.75)	12.12	1.08	2.73	45.27
14	Other Comprehensive Income / (loss) (OCI)					
(a)	Items that will not be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00
i	Income tax relating to items that will not be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00
(b)	Items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00
(i)	Income tax relating to items that will be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00
(ii)	Other Comprehensive Income for the period (net of tax)	0.00	0.00	0.00	0.00	0.00
15	Total Comprehensive Income for the period (13+15)	(49.75)	12.12	1.08	2.73	45.27
16	Paid up Equity Share Capital (FV of Rs. 10 each)	539.20	539.20	539.20	539.20	539.20
17	Earning per equity Share (EPS)					
18	(for Continuing Operations)					
	Basic (Rs.)	(9.23)	0.22	0.02	0.05	0.84
	Diluted (Rs)	(9.23)	0.22	0.02	0.05	0.84

See the accompanying notes to the financial results

Notes:

1) The Company's operating segments are established in the manner consistent with the components of the Company that are evaluated regularly by the Chief Operating Decision Maker as defined in Ind AS 108 - 'Operating Segments'. The Company is engaged primarily in the business of broking and financial services and there are no separate reportable segments as per Ind AS 108.

2) The Audited financial results have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved the same at its meeting held on 30th May, 2023.



3) The Statutory Auditors have carried out a review of the financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and have issued an unmodified opinion thereon.

4) The above financial results have been prepared in accordance with the recognition and measurement principles of Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India and SEBI circular dated 5 July 2016.

5) Figures for the quarter ended 31st March 2023 and 31st March 2022 are the balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures upto the third quarter of the respective financial year.

For: Nam Securities Limited



Kiran Goyal

(Kiran Goyal)

DIN: 00503357

Managing Director

Place: New Delhi

Date: 30.05.2023

Balance Sheet as at 31 st March, 2023			Amount in Rs.-in Lacs	
Sr. No	Particulars	Notes	As at 31 st March, 2023 (Audited)	As at 31 st March, 2022(Audited)
I	Non – Current Assets			
	Property, plant and equipment	3	39.62	50.57
	Capital work in progress		0.00	0.00
	Financial assets- Security Deposits,Loans,etc.		0.00	0.00
	Intangible assets		0.00	0.00
	Other Non-Current Assets		0.00	0.00
	Sub – Total Non current assets(I)		39.62	50.57
II	Current Assets			
	Inventories-Securities in hand	4	554.42	803.39
	Financial Assets			
	- Trade Receivable	5	1.50	1.76
	- Cash & Cash Equivalents	6	284.99	44.14
	- Bank balance other than ii above	7	73.75	133.76
	Other Current Assets	8	130.53	86.31
	Total Current Assets(II)		1045.19	1069.38
	Total -Assets (I+II)		1084.81	1119.93
III	Equity and Liabilities			
	Equity			
	Equity share capital	9	539.20	539.20
	Other Equity	10	527.18	524.45
	Total Equity (III)		1066.38	1063.65
	Liabilities			
IV	Non current liabilities			
	-Financial Liabilities			
	– borrowings &/or Provisions	-	0	0
	- Deferred tax liabilities	11	8.99	8.39
	Total non-current liabilities(IV)		8.99	8.39
V	Current Liabilities			
	Financial liabilities			
	Trade Payables(a)Dues to creditors other than micro and small enterprises		0	0
	(b) Total outstanding dues of creditors other than micro and small enterprises	12	6.33	6.10
	Other Financial Liabilities	13	0	33.02
	Provisions	14	3.11	6.50
	Current tax Liabilities	14(i)	0	2.27

Total current liabilities(V)		9.44	47.89
Total- Equity and liabilities(III+IV+V))		1084.81	1119.93

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

As per our report of even date attached.

For: Satya Prakash Garg & CO.

CHARTERED ACCOUNTANTS

Firm No. 017544N

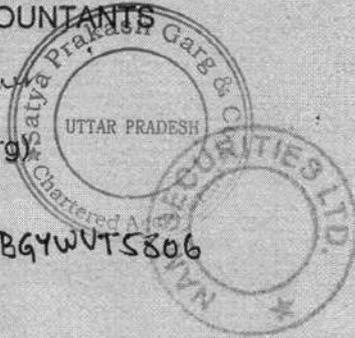
(Satya Prakash Garg)
Partner

(M. No. 083816)

UDIN: 23083816B6YWVTS806

Place: Delhi

Date: 30.05.2023



For & On behalf of Board of Directors

Kiran Goyal

Kiran Goyal
Managing Director

DIN: 00503357

Ashwani Goyal

Ashwani Goyal
Director

DIN: 00502989

Pradeep Kumar
Pradeep Kumar
Chief Financial Officer

Statement of Profit and Loss for the year ended March 31, 2023			Amt.in Rs. In lacs	
Sr. No.	Particulars	Notes	31.03.2023 (Audited)	31.03.2022 (Audited)
VI	Revenue-Income			
	Sales and Net Income from Pro. Trades	15	7169.75	8629.34
	Other income	16	58.84	15.83
	Total Income (VI)		7228.59	8645.17
VII	Expenses			
	Purchase of Securities		6843.92	8494.70
	Changes in inventories of Stock in Trade		248.98	(60.19)
	Employees Benefits Expenses	17	38.93	48.83
	Finance Cost	18	0.08	0.24
	Depreciation and amortization expense	19	8.29	8.27
	Other Expenses	20	83.06	93.30
	Total Expenses		7223.26	8585.15
VIII	Profit before Tax (VI-VII)		5.33	60.02
IX	Income Tax Expense			
	Current Tax		2.00	14.75
	Deferred Tax		0.60	0
	Earlier Year adjustment		0	0
	Total Tax Expenses (IX)		2.60	14.75
X	Profit for the year (VIII-IX)		2.73	45.27
	Other Comprehensive Income/loss-(OCI)			
(a) i.	Items that will not be reclassified to Profit & Loss		0	0
ii	Income tax relating to items that will not be reclassified to profit and loss		0	0
(b)			0	0
(i)	Items that will be reclassified to Profit & Loss		0	0
(ii)	Income tax relating to items that will be reclassified to profit and loss		0	0
	Other Comprehensive Income for the period (net of tax) (A+B)		0	0
	Total Comprehensive Income for the period (X)		2.73	45.27
	Earning per Equity per equity Share (EPS) (for Continuing Operations)			
	Basic (Rs.)	21	0.05	0.84
	Diluted (Rs)	21	0.05	0.84

NAM SECURITIES LIMITED
CIN: L74899DL1994PLC350531

29th ANNUAL REPORT 2022- 22

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

As per our report of even date attached.

For: Satya Prakash Garg & CO.
CHARTERED ACCOUNTANTS
Firm No. 017544N

(Satya Prakash Garg)
Partner
(M. No. 083816)

UDIN: 23083816B67WVT5806

Place: Delhi

Date: 30.05.2023



For & On behalf of Board of Directors

Kiran Goyal
Kiran Goyal
Managing Director
DIN: 00503357

Ashwani Goyal
Ashwani Goyal
Director
DIN: 00502989

Pradeep Kumar
Pradeep Kumar
Chief Financial Officer

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023 (Rs. in lacs)

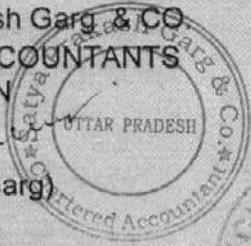
Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash flow from operating activities		
Profit before tax	5.33	60.02
Adjustments for:		
Depreciation and amortization	8.29	8.26
Investment	0.00	0.00
Interest Received	(38.64)	(9.27)
Net (gain)/loss arising on financial assets measured at FVTPL	0.00	0.00
Profit on sale of property, plant and equipment	0.00	0.00
Dividend Income on equity securities	(6.58)	(6.56)
Operating profit before working capital changes	(31.60)	52.45
Change in operating assets and liability		
(increase)/decrease in securities for trade / inventories	248.97	(60.19)
(increase)/decrease in securities for trade / inventories-Fair Value changes	0.00	0.00
(increase)/decrease in other financial assets	60.00	25.11
(increase)/decrease in other non-financial assets	(44.22)	7.15
(increase)/decrease in trade receivables	0.26	11.28
increase/(decrease) in other financial liabilities	(38.68)	4.84
increase/(decrease) in trade payables	0.23	(9.36)
increase/(decrease) in other non-financial liabilities	0	0
Cash generated from operations activities	194.96	31.28
Tax Paid	(2.00)	(14.75)
Net Cash generated from operations activities-A	192.96	16.53
Cash flow from investing activities		
Purchase of property, plant and equipment	0.00	(6.71)
Proceeds from sale of property, plant and equipment	2.67	0.00
(Purchase) / disposal proceeds of investment	0.00	0.00
Interest Received	38.64	9.27
Dividend Received	6.58	6.56
Net cash (used in)/ generated from investing activities (B)	240.85	25.65
Cash Flow From Financing Activities		

Dividend Paid	0	0
Finance Cost	0	0
Proceeds from issue of shares	0	0
Net Cash flow from financing Activities (c)	240.85	25.65
Net increase in cash and cash equivalents (A+B+C)	240.85	25.65
Opening Cash and Cash Equivalent	44.14	18.49
Closing Cash and Cash Equivalent	284.99	44.14
Component of cash flow		
Cash in hand	9.35	5.31
Balance in bank current account	275.64	38.83
Total Cash and Cash Equivalent	284.99	44.14
Notes: The flow statement has been prepared under the 'Indirect Method' prescribed under IND AS -7 "statement of cash flow"		

Note: Figures in brackets indicate cash outflow.

As per our report of even date attached.

For: Satya Prakash Garg & CO
CHARTERED ACCOUNTANTS
Firm No. 017544N
(Satya Prakash Garg)
Partner
(M. No. 083816)
UDIN: 23063816BG4WVT5806
Place: Delhi
Date: 30.05.2023



Kiran Goyal For & On behalf of Board of Directors
Sd. -

Kiran Goyal
Managing Director
DIN: 00503357

Ashwani Goyal
Ashwani Goyal
Director
DIN: 00502989

Pradeep Kumar
Pradeep Kumar
Chief Financial Officer

Note No. 24: Related Party Disclosures for the year ended 31.03.2023 (Amt. Rs. in Lacs)

Particulars	Key Mangrial Personnel & their Relative (i) & (ii)	Entities on which Key Managerial Personnel has control (iii)	Entities on which relative of Key Mgr. Personnel has Control
Loan& Advances-Unsecured	Nil	Nil	Nil
Interest Expenses	Nil	Nil	Nil
Kiran Goyal	3.60(Rent & AMC), 0.00(Perks)	Nil	Nil
Ashwani Goyal	2.40 (Rent) 0.00(Perks),	Nil	Nil
Ashwani Goyal & Sons	3.60 (Rent & AMC)	Nil	Nil
Divya Goyal	3.60(Directors' Remuneration 0.00(Perks)	Nil	Nil
Pradeep Kumar	5.70(Salary) 0(Perks)	Nil	Nil
Divya Bisht Neha Gupta	1.14(Salary) 0.15(salary)	Nil	Nil
Nikiya Exports Pvt. Ltd.	Nil	2.40(Rent)	Nil
Outstanding Balance As at March 31, 2023	Nil	Nil	Nil

Relationship:

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

The related parties as above acted as client for dealing in securities where the brokerage is charged in the normal course of the business and the amount of brokerage is very insignificant, less than 0.03 lacs in each case.

