

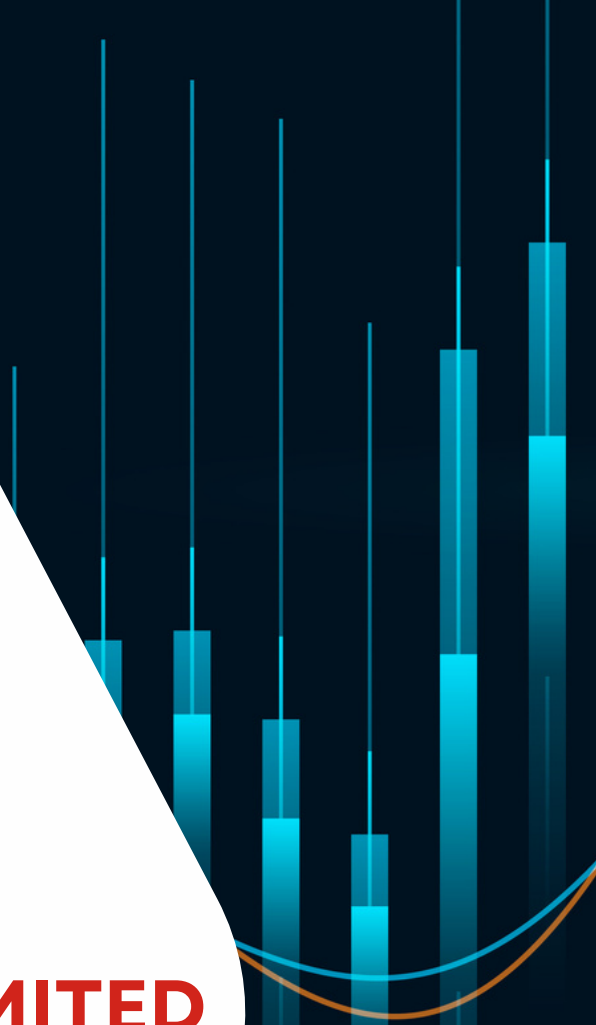


**41<sup>ST</sup>**

# **ANNUAL REPORT**

**PRABHAT SECURITIES LIMITED**

**FINANCIAL YEAR 2022-2023**



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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

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- Mr. Vijay Kumar Jain, Chairman
- Mr. Rama Kant Kushwaha, Managing Director
- Mr. Guljhari Lal Sharma, Director
- Mr. Amit Soni, Director
- Mr. Krishna Kamal Prasad, Director
- Mrs. Vandana Sharma, Director

### KEY MANAGERIAL PERSONNEL

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- Mr. Rama Kant Kushwaha, Managing Director
- Mrs. Divya Gupta, Company Secretary
- Mr. Kamal Malani, Chief Financial Officer

### STATUTORY AUDITORS

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- R. P. Khandelwal & Associates, Chartered Accountants  
102, Navjeevan Complex, 29, Station Road  
JAIPUR – 302 006 (Rajasthan)

### BANKERS

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- HDFC Bank Limited  
Krishna Tower, 15/63, Civil Lines, Kanpur

### SECRETARIAL AUDITOR

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- M/s. V. AGNIHOTRI & ASSOCIATES,  
Practicing Company Secretaries  
55/19, Kahoo Kothi,  
Kanpur-208001, Uttar Pradesh

### LISTING

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- The Equity Shares of the Company are listed on the Calcutta Stock Exchange Ltd. And Metropolitan Stock Exchange of India Limited (MSEI)- ISIN - INE774R01016

### REGISTRAR & SHARE TRANSFER AGENTS

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- MAHESHWARI DATAMATICS PVT. LTD.  
23 R. N. Mukherjee Road 5th Floor Kolkata - 700 001  
Phone - 033-22482248, 2243-5029  
Email - [info@mdpl.in](mailto:info@mdpl.in) Website – [www.mdpl.in](http://www.mdpl.in)

### REGISTERED OFFICE

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- PRABHAT SECURITIES LIMITED,  
CIN : L22022UP1982PLC005759  
118/610 A, Kaushalpur,  
Kanpur 208 012, (U.P.) IN  
Phone: 91-512-2624347  
Website: [www.prabhatsecuritiesltd.co.in](http://www.prabhatsecuritiesltd.co.in)  
Email Id: [prabhatsecurities@gmail.com](mailto:prabhatsecurities@gmail.com)

## AGM NOTICE

Notice is hereby given that the Forty First (41<sup>st</sup>) annual general meeting of the shareholders of Prabhat Securities Limited (PSL or the Company') will be held physically on Friday, 15<sup>th</sup> September 2023 at 01.30 p.m. at the registered office of the Company to transact the following:

### ORDINARY BUSINESS:

1. To consider and adopt the standalone financial statements of the Company for the financial year ended 31 March 2023, together with the Directors' and Auditors' Reports thereon.
2. To re- appoint Ms. Vandana Sharma (DIN: 00954155), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of sections 139, 140, 141, 142 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, M/s. R.P.Khandelwal & Associates, Chartered Accountants (FRN: 001795C) be and is hereby appointed as the Auditors of the company, in place of resigning auditor M/S Kamal Gupta Associates, Chartered Accountants (Firm Regn. No.: 000752C), who has shown his unwillingness to continue on 17.08.2023, to hold office from the conclusion of this meeting until the conclusion of 46th AGM of the members of the company in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and that the Board of Directors be and is hereby authorized to fix such remuneration as may be recommended by the Audit Committee in consultation with the Auditors and that such remuneration may be paid on a progressive billing basis to be agreed upon between the Board of Directors and the Auditors."

### SPECIAL BUSINESS:

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

Re-appointment of Mr. Vijay Kumar Jain (DIN: [08208856](#)) as Independent Director of the Company for second term of 5 (five) years:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Mr. Vijay Kumar Jain (DIN: 08208856), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from September 29, 2018 or to the date of the 41<sup>st</sup> Annual General Meeting, whichever is earlier and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets



the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from September 15, 2023 or to the date of the 46th Annual General Meeting, whichever is later.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

By order of the Board of Directors  
For Prabhat Securities Limited  
SD/-

Rama Kant Kushwaha  
Managing Director  
DIN:02237714  
17<sup>th</sup> August, 2023

Notes:

1. A statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act') relating to the special business to be transacted at the forty One AGM is annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement along with the Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Act shall be available for inspection electronically.
2. Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulation') and Secretarial Standards on General Meeting ('SS-2'), the required details of the Director proposed to be re-appointed are given in the Annexure forming part of the Notice. Members seeking to inspect such documents can send an email to [prabhatsecurities@gmail.com](mailto:prabhatsecurities@gmail.com).
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
4. Pursuant to the provisions of the Act, a Member is entitled to attend and vote at the AGM is entitled to appoint proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. For the purpose the Proxy Form and Attendance Slip are annexed to this notice.

In this Notice, the term member(s) or shareholder(s) are used interchangeably.



5. In terms of sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, directors' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated 12 May 2020 and 15 January 2021, Notice of 39<sup>th</sup> e-AGM along with the Annual Report for FY2023 is being sent only through courier and also through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the said Notice and Annual Report for FY2023 will also be available on the Company's website <https://www.prabhatsecuritiesltd.co.in> and website of the stock exchanges i.e. Metropolitan Stock Exchange of India Limited (MSEI) and Calcutta stock Exchange (CSE) at [www.msei.in](http://www.msei.in) and [www.cse-india.com](http://www.cse-india.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
6. Institutional/Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to [fcsvaibhav@gmail.com](mailto:fcsvaibhav@gmail.com) or with a copy marked to [www.evotingindia.com](http://www.evotingindia.com).
7. Notice is also given under Section 91 of the Act read with Regulation 42 of the SEBI Listing Regulations that the Register of Members and the Share Transfer Book of the Company will remain closed from Wednesday, June 14, 2023 to Tuesday, June 20, 2023 (both days inclusive).
8. Pursuant to section 91 of the Act and Regulation 42 of SEBI Listing Regulations, the register of members and the share transfer books of the Company will remain closed from Saturday , 9<sup>th</sup> September,2023 to Friday , 15<sup>th</sup> September,2023 (both days inclusive)
9. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in demat form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Maheshwari Datamatics.
10. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in demat form.
11. Members who have not registered their email addresses and mobile numbers and consequently could not be served the Annual Report for FY2023 and Notice of 41st e-AGM, may temporarily get themselves registered with Maheshwari Datamatics, by Link for email id registration: <https://mdpl.in/form/email-update>
12. With a view to enable the Company to serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
13. SEBI has issued new rules for furnishing a Permanent Account Number (PAN card), KYC details, and nomination are mandatory for holders of physical securities.“It shall be mandatory for all holders of physical securities in listed companies to furnish PAN, nomination, contact details, bank A/c details and specimen signature for their corresponding folio numbers,” it said in the circular. Registered share transfer agents (RTAs) were asked to freeze the folios if any documents were unavailable on or after October 1, 2023.
14. SEBI through its notification dated 8 June 2018 as amended on 30 November 2018, has stipulated that with effect from 1 April 2019, transfer of securities (except transmission or transposition of shares) shall not be



processed, unless the securities are held in the dematerialised form. However, SEBI through circular dated 2 December 2020 had fixed 31 March 2021 as the cut-off date for re-lodgment for any pending physical transfers and that such transferred shares shall be issued only in demat mode. In accordance with the said circular, SEBI has also provided operational guidelines for effecting demat to the transferee's account and in case transferee fails to furnish necessary details within stipulated timelines, such shares will be transferred to Suspense Escrow Demat Account to be opened by the Company.

15. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to avail numerous benefits of dematerialisation, which include transferability, easy liquidity, trading, savings in stamp duty and elimination of any possibility of loss of documents.
16. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the e-AGM.
17. The Company has been maintaining, inter alia, the following statutory registers at its registered office at 118/610A, Kaushalpuri, Kanpur-208012:
  - a. Register of contracts or arrangements in which directors are interested under section 189 of the Act.
  - b. Register of directors and key managerial personnel and their shareholding under section 170 of the Act.

In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.

18. Pursuant to section 72 of the Act, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with Maheshwari Datamatics. In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
19. General instructions for remote e-voting and joining the e-AGM are as follows:
  - (i) The voting period begins on 12.09.2023 from 09:00 A.M. to 14.09.2023 till 05:00 P.M.. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 8<sup>th</sup> September, 2023 (end of day) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

#### THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

- Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.



- (iii) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iv) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (v) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (vi) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
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<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p>	<ol style="list-style-type: none"><li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li><li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li><li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li></ol>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"><li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li><li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under</li></ol>



	<p>‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(vii) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).



- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.



- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xix) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [prabhatsecurities@gmail.com](mailto:prabhatsecurities@gmail.com) (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the



scrutinizer to verify the same.

#### PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr.

Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no.

1800 22 55 33

#### B. General Instructions:

- i. The Board of Directors has appointed Mr. Vaibhav Agnihotri, Practising Company Secretary (FCS No. 10363 .CP No.21596) as the Scrutinizer to the e-voting process and voting at the e-AGM in a fair and transparent manner.
- ii. The Scrutinizer shall, immediately after the conclusion of voting at the e-AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and make a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company, who shall countersign the same.
- iii. The scrutinizer shall submit his report to the Chairman or in his absence to any other Director of the Company, who shall declare the result of the voting. The results declared along with the scrutinizer's report shall be placed on the Company's website <https://www.prabhatsecuritiesltd.co.in> and shall also be communicated to the stock exchanges. The resolutions shall be deemed to be passed at the e-AGM of the Company.

A. ANNEXURE TO NOTICE

BRIEF RESUME OF DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF THE SEBI LISTING REGULATIONS AND PROVISIONS OF THE ACT.

Item no. 2 of the Notice:

Particulars	Re- Appointment
Name of Director	Ms. Vandana Sharma
DIN	00954155
Shareholding in the Company %	1.3793
Date of Appointment/Re-appointment	20.03.2015
Qualification	B.A.
Expertise in specific functional Area	Ms. Vandana Sharma is a relative of Promoter Director of our Company. She has been associated with our Company since 2015 and having the experience of more than 10 years of in the field of Financial market.
List of other Listed companies in which Directorship held	Rajasthan Colonizer Limited
Memberships/Chairmanships of committees of the Listed Company	Nil

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

Item No.4:

The Board of Directors at its meeting had appointed Mr. Vijay Kumar Jain as an Additional Director of the Company to hold office till the next Annual General Meeting. Further, the Members appointed Mr. Vijay Kumar Jain as an Independent Director to hold office for a term of 5 years w.e.f. September 29, 2018 or 41<sup>st</sup> Annual General Meeting whichever is earlier. Accordingly, the tenure of Mr. Vijay Kumar Jain, as an Independent Director is due for expire on September 29, 2018 or 41<sup>st</sup> Annual General Meeting whichever is earlier. In terms of provisions of section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the appointment/ reappointment of a Director. In terms of provisions of section 149(10) of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Shareholders of the Company and disclosure of such appointment in the Board's report. The Independent Directors shall be appointed by the Board of Directors of the Company, based on the nomination received from Nomination and Remuneration Committee of the Company, constituted by the Board, in accordance with Applicable Law and the Independent Director(s) to be so appointed shall be persons of high standing, good repute and widely acknowledged as experts in their respective field, which the Board deems beneficial to the Company.

The Company has received the consent from Mr. Vijay Kumar Jain to act as the Director in the prescribed Form DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications



of Directors) Rules, 2014 along with the declaration on criteria of Independence as per Section 149(6) of the Act. After taking into account the performance evaluation, during his first term of five years and considering the knowledge, acumen, expertise and experience in respective fields and the substantial contribution made by Mr. Vijay Kumar Jain during his tenure as an Independent Director since his appointment, the Nomination and Remuneration Committee at its meeting held on 11<sup>th</sup> August, 2023 has considered, approved and recommended the re-appointment of Mr. Vijay Kumar Jain as an Independent Directors for a second term of five years with effect from September 15, 2023, to the Board of Directors for their approval. The Board of Directors at its meeting held on 16<sup>th</sup> August, 2023 has approved the proposal for reappointment of Mr. Vijay Kumar Jain as an Independent Director for a second term of five consecutive years with effect from September 15, 2023.

Except Mr. Vijay Kumar Jain, being the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

The Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no. 4 of the notice.

By order of the Board of Directors  
For Prabhat Securities Limited

Sd/-  
Rama Kant Kushwaha  
Managing Director  
DIN:02237714  
17<sup>th</sup> August, 2023

ATTENDANCE SLIP

I/We.....R/o..... hereby record my/our presence at the 41st Annual General Meeting of the Company on Friday, 15<sup>th</sup> September, 2023 at 01.30 P.M at the Registered Office at 118/610A, Kaushalpur, Kanpur-208012

DPID * :	Folio No. :
Client Id * :	No. of Shares :

\* Applicable for investors holding shares in electronic form.

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
3. Electronic copy of the Annual Report for 2023 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of the Annual Report for 2023 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.



**PROXY FORM**

Name of the member (s):	E-mail Id:
	No. of shares held
Registered address:	Folio No.
	DP ID*.
	Client ID*.

\* Applicable for investors holding shares in electronic form.

I/We being the member(s) of the above named Company hereby appoint:

S.No.	Name	Address	Email address	
1				or failing him
2				or failing him
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 41st Annual General Meeting of the Company to be held on Friday, 15<sup>th</sup> September, 2023 at 01.30 P.M at the Registered Office at 118/610A, Kaushalpur, Kanpur-208012 and at any adjournment thereof in respect of such resolutions as are indicated below:

\*\* I wish my above Proxy to vote in the manner as indicated in the box below:

S.No.	Resolution	For	Against
1	Approval of Financial Statement as on 31.03.2023		
2	Re-appointment of Mrs. Vandana Sharma who retires by rotation		
3	Appointment of Statutory Auditor in place of resigning Auditor		
4	Re-appointment of Mr. Vijay Kumar Jain as Independent Director for another term of Five (5) years		

\*\* It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

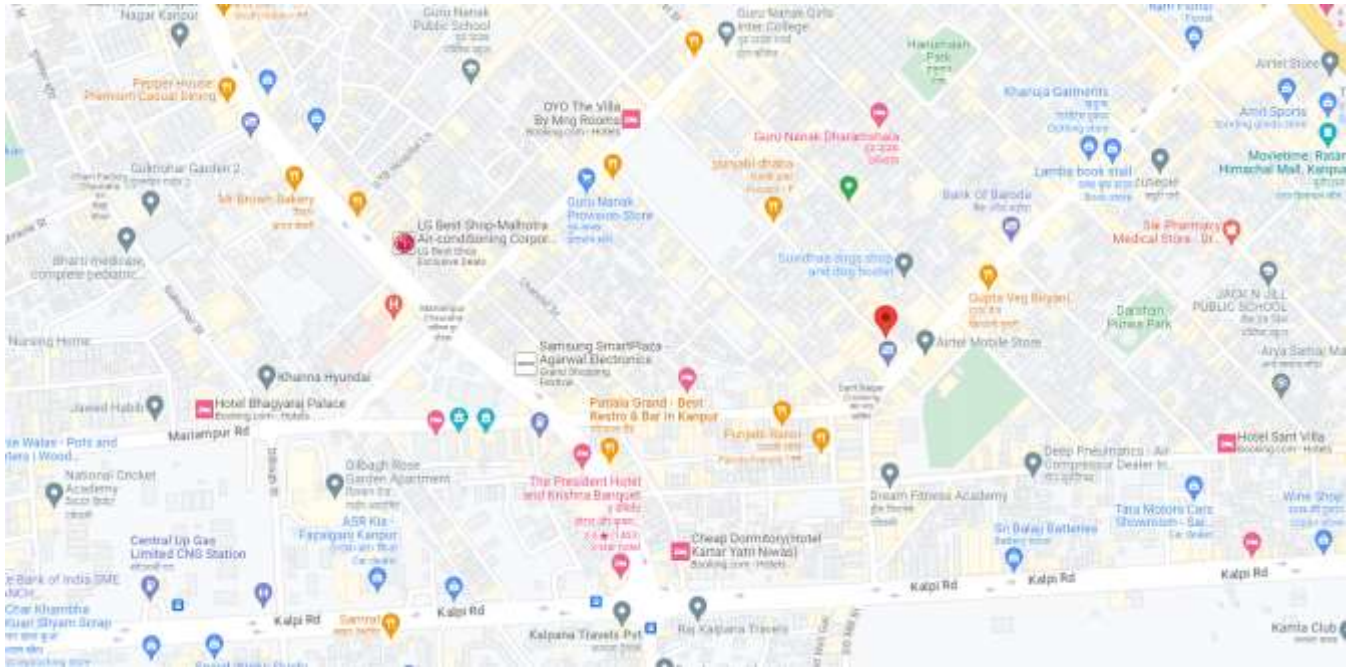
Signed this ..... day of..... 2023  
 Signature of shareholder.....  
 Signature of Proxy holder(s) (1).....



Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
5. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 34<sup>th</sup> Annual General Meeting.
6. Please complete all details including details of member(s) in above box before submission.

ROUTE MAP



DIRECTOR'S REPORT

Dear Stakeholders,

The Board of Directors has pleasure in presenting the 41<sup>st</sup> Annual Report along with the Audited Accounts of the company for the year ended on 31<sup>st</sup> March, 2023.

The highlights of the standalone financial results are as follows:

(Rs. In lakhs)

PARTICULARS	F. Y. 2023	F.Y. 2022
Total Income	51.43	28.97
Total Expenses	46.61	24.87
Profit before tax	4.82	4.10
Tax Expense	1.31	1.36
Profit for the Year	3.57	1.42
Earnings per Share (H)	0.12	0.09

RESULTS OF OPERATIONS AND STATE OF AFFAIRS (STANDALONE)

The highlights of the performance during the year under review are as under:

- Total Income increased in current year to 77.55% to Rs.51.43 Lakh Lakh (as compare to Previous Year Rs. 28.97 Lakh)
- Profit before Tax increased to Rs. 4.82 Lakh (as per Previous year Rs. 4.10 Lakh)
- Profit after tax of the Company is also increased in the current financial year which amounts to Rs. 3.57 Lakh as compared to previous year Rs. 1.42 Lakh

SHARE CAPITAL

The paid up equity capital as on March 31, 2023 was Rs. 290.00 Lakhs consisting of 29,00,007 fully paid- up equity shares of face value of Rs.10.00 each. During the year under review, the Company has not issued shares with differential voting rights nor has issued any sweat equity. As on March 31, 2023, none of the Directors of the Company hold any convertible instruments of the Company.

DIVIDEND

It was decided by the Board not to declare any dividend this year.

TRANSFER TO RESERVES

The Company transferred an amount of Rs. 149261.14 Lakh/- to the Special Reserves under section 45IC of RBI Act, during the year.

JOINT VENTURE/ASSOCIATE OR SUBSIDIARY COMPANIES



- Subsidiary: The Company has no subsidiary company.
- Associate – The Company has no Associate company during the said year.
- Joint venture companies-There is no joint venture company

### DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, your Board of Directors states that:

- a) In preparation of the annual financial statements for the year ended March 31, 2023, the applicable accounting standards have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profit of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a going concern basis;
- e) The Directors have laid down proper internal financial controls to be followed by the Company and that such financial controls are adequate and are operating effectively;
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that the systems are adequate and are operating effectively.

### CORPORATE GOVERNANCE

The Company has been observing best governance practices and is committed to adhere to the Corporate Governance requirements on an ongoing basis.

### RELATED PARTY TRANSACTIONS

The related Party transactions entered by the Company have been clearly identified in Note No. 25 in the balance sheet section annexed to this report. Form AOC-2 is attached as Annexure A.

### CORPORATE SOCIAL RESPONSIBILITY

The Company does not meet the requirement of Section 135 of the Companies Act, 2013 for applicability of Corporate Social Responsibility and so the Company is not mandatorily required to contribute towards CSR for the financial year under review.



## FIXED DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

## INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal controls. Internal Auditors report to the Chairman of the Audit Committee of the Board and ensure compliances with operating systems, accounting procedures and policies at all locations of the Company and its subsidiaries.

## DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of the company is duly constituted.

The independent directors hold office for a fixed term not exceeding five years from the date of their appointment and are not liable to retire by rotation. The Act, mandates that at least two-thirds of the total number of directors (excluding independent directors) shall be liable to retire by rotation and one-third of such directors shall retire from office at every AGM. Accordingly, Ms. Vandana Sharma (DIN 00954155), director, being the longest in the office among the three (3) directors liable to retire by rotation, retires from the Board this year and, being eligible, has offered his candidature for reappointment. Prescribed details of Vandana Sharma are given in the Notice of AGM. Further Mr. Vijay Kumar Jain (DIN: 08208856), who was appointed as Independent Director in the AGM held in 2018, and whose term is going to be completed is now proposed to re-appoint for another term of Five years as Independent Director not liable to retire by rotation.

### Composition/Category

The present strength of the Board of Director is 6(Six). The Composition of the Board is as follows:

- Three Non-Executive, Independent Directors,
- One Non Executive, Promoter Director(Women),
- One Executive, Non Independent Director,
- One Executive, Promoter Director

Sr. No.	Category	Name of Director
I.	Executive, Non Independent Director Executive and Promoter Director Non-Executive, Non Independent Director	➤ Mr. Rama Kant Kushwaha,(MD) ➤ Mr. Guljhari Lal Sharma (Director) ➤ Mrs. Vandana Sharma (woman Director)
II.	Independent Directors	➤ Mr. Vijay Kumar Jain ➤ Mr. Amit Soni ➤ Mr. Krishna Kamal Prasad



## CHANGE IN THE DIRECTORS OF THE COMPANY

There is no change in the Board of Directors of the Company during the Financial Year 2022-2023.

## KEY MANAGERIAL PERSONNEL

As per the definition of Key Managerial Personnel as contained in section 2(51) of the Companies Act, 2013, the “Key Managerial Personnel” in relation to the Company are:

Chief Executive Officer or Managing Director or Whole Time Director Company Secretary Chief Financial Officer and, such other officer as may be prescribed During the period under review, Mr. Dharmendra Kumar has tendered his resignation from the post of CFO on 17.08.2023 and in his place Mr. Kamal Malani has been appointed as CFO of the Company

- Mr. Ramakant Kushwaha (Managing Director of the Company)
- Mr. Kamal Malani (Chief Financial Officer of the Company)
- Ms. Divya Gupta (Company Secretary)

The Remuneration and other details of the Key Managerial Personnel for the year ended March 31, 2023 are mentioned in the Extract to the Annual Return, is available on the company’s website

[www.prabhatsecuritiesltd.co.in](http://www.prabhatsecuritiesltd.co.in).

## DECLARATION BY INDEPENDENT DIRECTOR(S)

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Based on the confirmation / disclosures received from the Directors and on evaluation of the relationships disclosed, the following Non-Executive Directors are Independent in terms of regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 and Section 149(6) of the Companies Act, 2013 :-

- Mr. Vijay Kumar Jain
- Mr. Krishna Kamal Prasad
- Mr. Amit Soni

And pursuant to the Companies (Appointment and Qualification of Directors) Rules, 2019 all the Independent Directors of the Company have registered themselves with Independent Director’s Data.

## FORMAL ANNUAL PERFORMANCE EVALUATION

Pursuant to Section 178(2) of the Companies Act, 2013 & Regulation 17 (10) of the SEBI (Listing Obligation and Discloser Requirements) 2015. The Nomination and Remuneration Committee has carried out evaluation of performance of every Director. The board has carried out an Annual performance evaluation of its own performance, of the Directors individually as well as evaluation of the working of its various Committees. The performance evaluation of Independent Director was carried out by the entire



Board excluding the Director being evaluated. The performance evaluation of the Chairman and Non-Independent Director was carried out by the Independent Director at their separate Meeting held on 31<sup>st</sup> March, 2023.

#### NOMINATION AND REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection of Directors, determining Directors independence and payment of remuneration to Directors, Key Managerial Personnel and other employees. The Nomination and Remuneration Policy is stated in the Report on Corporate Governance.

#### FAMILIARIZATION PROGRAM

On appointment, the concerned Director is issued a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. The details of program for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company and related matters are put up on the website of the Company at [www.prabhatsecuritiesltd.co.in](http://www.prabhatsecuritiesltd.co.in)

#### POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company's policy on Directors Appointment and Remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013 is available on Company's website.

#### AUDITORS AND AUDITORS' REPORT

- Statutory Auditors

In terms of section 139 of the Act, R. P. Khandelwal & Associates, Chartered Accountants, (Firm Registration No. 001795C) were appointed as statutory auditors of the Company in place of resigning auditor M/S Kamal Gupta Associates, Chartered Accountants (Firm Regn. No.: 000752C), who has shown his unwillingness to continue on 17.08.2023, to hold office from the conclusion of this meeting until the conclusion of 46th AGM of the members of the company, in accordance with the provisions of the Companies Act, 2013 . The statutory auditors have confirmed they are not disqualified from being appointed as auditors of the Company.

The Notes on financial statements referred to in the Auditors Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

- Secretarial Auditor

Pursuant to the provisions of section 204 of the Act and the Rules made thereunder, the Board has re-appointed V. Agnihotri & Associates, Practicing Company Secretary (FCS No. 10363, CP No.21596), to undertake the secretarial audit of the Company. The secretarial audit report for the year 2022-23 as issued by him in the prescribed form MR- 3 is annexed to this Report as Annexure- D. These reports do not contain any qualification, reservation or adverse remark or disclaimer.



The Secretarial Audit Report does not contain any qualification, reservations or adverse remark.

- COST RECORDS AND COST AUDITORS

The provisions of Cost Audit and Records as prescribed under Section 148 of the Act, are not applicable to the Company.

### SECRETARIAL STANDARDS OF ICSI

The Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS – 1) and General Meetings (SS – 2) issued by the Institute of Company Secretaries of India and approved by the Central Government.

### DISCLOSURES

### AUDIT COMMITTEE AND RISK MANAGEMENT COMMITTEE

#### Brief description of Terms of Reference:

The Audit Committee comprises of Mr. Amit Soni as Chairman Mr. V. K. Jain and Mr. Krishna Kamal Prasad and Mr. Guljhari Lal Sharma as members of the Committee. The role and Terms of reference and powers of Audit Committee are in conformity with the Section 177 and Section 178 of Companies Act, 2013 and SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, which, inter alia, includes to oversee the Company's financial reporting process, to review Directors' Responsibility Statement, changes, if any, in accounting policies and reasons for the same, qualifications in the draft audit report, performance & independence of statutory and internal auditors, reports of the Company's internal auditors and financial statement audited by the statutory auditors and also to review the information relating to Management Discussion and Analysis of financial statements and results of operations, statement of significant related party transactions, and internal control systems.

#### The Audit Committee met Four Times in the year as follows:

1. 28.05.2022
2. 09.08.2022
3. 12.11.2022
4. 07.02.2023

#### Stakeholders' Relationship Committee

The Committee comprises of Mr. Krishna Kamal Prasad as Chairman, Mr. V. K. Jain and Mr. Rama Kant Kushwaha has members of the Committee. The Committee's composition and the terms of reference meet with the requirements under the Provisions of section 178(5) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year, the Committee Meetings were held one times as follows;

- 1) 09/08/2022





The terms of Reference inter alia include the following

- To specifically look into the redressal of grievances of shareholders and other security holders, if any.
- To Consider and resolve the grievances of the security holders of the Company including complaints related to transfer of shares, non- receipts of balance sheet, non- receipt of declared dividends: and
- To act in terms of any consequent statutory modification(s)/ amendment(s)/ revision(s) to any of the applicable provisions to the said Committee.

#### ORDERS PASSED BY REGULATORS/COURTS/TRIBUNALS

There is no such order passed by the Regulators/Courts/Tribunals in respect to the Company during the financial year

#### COMPLIANCE OFFICER:

Mrs. Divya Gupta (Company Secretary) is the Compliance Officer of the Company for complying with requirements of Securities Laws and Listing Agreements with Stock Exchanges.

Nature of Complaint	No. of complaints Received	No. of Complaints Redressed
Non receipt of Dividend	0	0
Issue of Duplicate certificates/ Share Certificates	0	0
Non receipt of Annual Return	0	0

There are no outstanding complaints as on 31st March 2023.

#### Nomination & Remuneration Committee

The Nomination and Remuneration Committee recommends to the Board the suitability of candidates for appointment as Key Managerial Personnel, Directors and the remuneration payable to them and other employees.

The Nomination and Remuneration Committee held two meetings during the year. The details of which are provided here under in Report on Corporate Governance.

#### Brief Description of Terms of Reference:

The Committee's composition and the terms of reference meet with the requirements under the Provisions of section 178(5) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Composition: The Nomination and Remuneration Committee is comprises of Mr. V. K. Jain as Chairman, and Mr. Krishna Kamal Prasad, Mr. Amit Soni and Mrs. Vandana Sharma as members of the Committee. During the year, the Committee Meetings were held on two times as follows;



1. 09/08/2022
2. 07/02/2023

### Vigil Mechanism / Whistle Blower Policy

In line with the best Corporate Governance practices, Company has put in place a system through which the Directors and Employees may report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct & Ethics without fear of reprisal.

The Employees and Directors may report to the Compliance Officer and have direct access to the Chairman of the Audit Committee. The WBP may be accessed on the Company's website at the link [www.prabhatsecuritiesltd.co.in](http://www.prabhatsecuritiesltd.co.in)

- The directors' responsibility statement as required by section 134(5) of the Act, appears in this report.
- A Cash Flow Statement for FY2023 is attached to the Balance Sheet.

### Risk Management framework

The Board has formulated Risk management policy including procedures and risk assessment to ensure that the Board, its Audit Committee and its Executive Management should collectively identify the risks impacting the Company's business and take suitable action for risk identification, risk minimization and risk optimization.

The Board reviews the risk trend, exposure and potential impact analysis and prepares risk mitigation plans, if necessary.

### NUMBER OF MEETING OF BOARD

Seven (4) meetings of the Board were held during the year under review as against the statutory requirement of four meetings. The intervening gap between the two meetings was within the period as prescribed under the Companies Act, 2013 and as per the relaxation given by MCA vide their Circular No. 11/2020 dated 24<sup>th</sup> March, and General Circular No. 08/2021 dated 3<sup>rd</sup> May, 2021.

1. 28.05.2022
2. 09.08.2022
3. 12.11.2022
4. 07.02.2023

Further, the status of attendance of Board Meeting by each of Director is as follow:

Sl. NO.	Name of Director	No. Of Board Meeting Held	No. of Board Meeting attended
1	VANDANA SHARMA	4	4
2	RAMA KANT KUSHWAHA	4	4
3	VIJAY KUMAR JAIN	4	4
4	GULJHARI LAL SHARMA	4	4
5	AMIT SONI	4	4
6	KRISHNA KAMAL PRASAD	4	4

ANNUAL GENERAL MEETINGS

Details of Last Three Annual General Meetings held:

Particulars	FY 2019-2020	FY 2020-21	FY 2021-2022
Day	Wednesday	Thursday	Friday
Date	30-12-2020	30-09-2021	30-09-2022
Time	01:30 P.M.	01:30PM	01:30 P.M
Deemed Venue	Thru Video Conferencing 118/610 A, Kaushalpuri- Kanpur Uttar Pradesh - 208012	Thru Video Conferencing 118/610 A, Kaushalpuri- Kanpur Uttar Pradesh – 208012	Thru Video Conferencing 118/610 A, Kaushalpuri- Kanpur Uttar Pradesh – 208012

No Special resolutions have been passed by the Company during the last Three Financial Years except the appointment and re-appointment of Independent Directors & Continuation of directorship of Mr. Guljhari Lal Sharma, Director in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Re-appointment of Mr. Ramakant Kushwaha as Managing Director There is no resolution passed through postal ballot process at the ensuing Annual General Meeting.

LISTING OF SHARES

The Company's shares are listed with Calcutta Stock Exchange Limited and Metropolitan Stock Exchange of India Limited, Mumbai.

Particulars of Loans, Investments, Guarantees

During the year under review, the Company has not given any loans and guarantees. Details of Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the respective Notes to the Financial Statements.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

As per the provisions of Section 134(3) (m) of the Companies Act, 2013, relating to conservation of energy and technology absorption there is a system of proper check and control in order to avoid unnecessary wastage of power and energy. Annexure-B

Foreign Exchange earnings and outgo is NIL.

Web Link of Annual Return

The Annual Return of the Company would be posted on the website of the company having web link as [www.prabhatsecuritiesltd.co.in](http://www.prabhatsecuritiesltd.co.in)



## REPORTING FRAUD

During the year under review, the Statutory Auditor and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees, to the Audit Committee under Section 143(12) of the Act details of which needs to be mentioned in this Report.

### Particulars of Employees

None of the employees who have worked throughout the year or a part of the financial year were getting remuneration in excess of the threshold mentioned under Section 197(12) of the Act read with rule 5(2) of Companies (Appointment and Remuneration) Rules, 2014.

### Disclosure under Sexual Harassment of Women

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013. And also available on Company's website. All women employees (permanent, contractual, temporary and trainee) are covered under this Policy.

The following is a summary of Sexual Harassment complaints received and disposed off during the year:

- a) No. of Complaints received : Nil
- b) No. of Complaints disposed off : Nil

## MANAGEMENT DISCUSSION AND ANALYSIS

As per the requirements of Regulation 34(2) (e) of SEBI Listing Obligations and Disclosure Requirements, 2015 is annexed herewith as "Annexure C".

### RESERVE BANK OF INDIA DIRECTIONS

Your Company is non-banking finance company (NBFC). Accordingly, during the year, Company has not accepted any deposits from the public and there were no deposits which become due for repayment or renewal.

Company has complied with the directives issued by the Reserve Bank of India under the Non-Banking Financial Companies (Reserve Bank of India) Directions, 2007, and Non-Banking Financial Companies – Corporate Governance (Reserve Bank) Directions, 2015 as amended from time to time.

## ACKNOWLEDGMENTS

The Board of Directors acknowledge with thanks for the support extended by the bankers, business associates, clients, consultants, advisors, shareholders, investors and the employees of the Company and subsidiaries for their continued co- operation and support.

The Board of Directors would also like to appreciate for the co-operation received from the Reserve Bank of India, SEBI, NSE & BSE and all other statutory and/or regulatory bodies.



For and on behalf of the Board the  
Prabhat Securities Limited

Sd/-

Sd/-

Place: Kanpur

Date: 17<sup>th</sup> August 2023

Vijay Kumar Jain Rama Kant Kushwaha  
(Chairman) (Managing Director)  
DIN: 08208856 DIN: 02237714

ANNEXURE –AFORM NO.-AOC -2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis: N.A.
2. Details of material contracts or arrangement or transactions at arm's length basis-

S. No.	Name of Related Party	Nature of Relationship	Nature of Contract / Arrangement / Transactions	Amount
1.	Rama Kant Kushwaha	Managing Director	Remuneration	2,40,000.00
2.(a)	Ashok Kumar Sharma	Relative of Director	Rent Expenses	1,80,000.00
(b)	Vimal Kumar Sharma		Rent Expenses	2,00,000.00

ANNEXURE – B

INFORMATION RELATING TO ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO FORMING PART OF DIRECTORS' REPORT IN TERMS OF SECTION 134(3) (m) OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014

## a) Conservation of energy

(i)	the steps taken or impact on energy	N. A.
(ii)	the steps taken by the company for utilizing alternate sources of energy	N. A.
(iii)	The capital investment conservation equipments	N. A.

## b) Technology absorption

(i)	the efforts made towards technology absorption	The Company has not absorbed any technology from any source.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	N. A.
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	N. A.
	(a) the details of technology imported	N.A.
	(b) the year of import;	N. A.
	(c) whether the technology been fully absorbed	N. A.
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N. A.
(iv)	The expenditure incurred on Research and Development	N. A.

## c) Foreign exchange earnings and Outgo

- The Foreign Exchange earned in terms of actual inflows during the year: NA
- The Foreign Exchange outgo during the year in terms of actual out flows: NA.

For and on behalf of the Board the  
Prabhat Securities Limited

Sd/-

Sd/-

Place: Kanpur

Date: 7th August 2023

Vijay Kumar Jain Rama Kant Kushwaha  
(Chairman) (Managing Director)  
DIN: 08208856 DIN: 02237714

Annexure-CMANAGEMENT DISCUSSION AND ANALYSIS

- ECONOMIC CONDITION

We are living in unprecedented times with the global pandemic bringing India to a lockdown for time in our known history. All our businesses were fully prepared for the complete shutdown with our Business Continuity Plans, much ahead of the nationwide lockdown.

NBFCs play an important role in the Indian financial system by complementing the banking sector and leveraging on their efficient and nimble operations, to promote their tailor-made products. Their role in promoting financial inclusion and catering to the needs of small businesses and specialised segments give an additional dimension to their importance. The pace of expansion was lower in FY 20-21, mainly due to credit downgrades and liquidity squeeze within the sector.

- BUSINESS OVERVIEW

The Company is of opinion that there is ample of opportunities to work and grow even in this so called adverse business environment. It has prepared itself to meet all the future challenges and be focused on its vision.

- PERFORMANCE

Keeping in view the adverse market conditions the performance of Company for the financial year 2020-2021 has not been satisfactory due to pandemic.

- OUTLOOK

The Company repositioned itself under the prevailing financial condition and had a better over view of the economy as a whole. At macro level it seems that things are going to change with a positive note under the flagship of better policy decisions by the regulators.

- RISK AND CONCERNS

The Company assesses internal as well as external environment and fully aware of the risk factors. It implements adequate risk management measures.

- INTERNAL CONTROL SYSTEM

The Company ensures strict compliance of applicable laws and regulation for financial transactions .Audit committee of the Company oversees the internal audit function and the internal control system.

- HUMAN RESOURCES CAPITAL

The Company has best employees. It recognizes their effort in the success of company and provides platform for their growth and development.

- DISCLAIMER





The Statement and projections made in this report may vary depending on the economic conditions, government policies, and other factors beyond the control of the Company. Company is not under any obligation to amend, modify or revise any statement



ANNEXURE-DFORM No. MR-3SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule no. 9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
PRABHAT SECURITIES LIMITED  
118/610 A KAUSHAL PURI  
KANPUR – 208012

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Prabhat Securities Limited (hereinafter called the Company) for the period ended on 31.03.2023. Secretarial Audit was conducted in a manner that provided us 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, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Prabhat Securities Limited for the financial year ended on 31st March, 2023 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;



2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under- (Not applicable during the reporting period)
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. 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- (Not applicable during the reporting period)
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
6. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
7. 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.
8. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

However, the following are not applicable to the Company during the reporting period:-

- (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
- (d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (f) Other Acts- As per the information provided by the Company, its officers and authorized representative, there is no such other act/s applicable specifically to the Company.

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

1. Secretarial Standards issued by The Institute of Company Secretaries of India as amended from time to time.
2. The Listing Agreements entered into by the Company with MSEI Limited.
3. SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.



To the best of our understanding, during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that based on the information provided by the Company, its officers and authorized representatives during the conduct of the Audit and Reports given by respective Department Heads/Company Secretary/CEO taken on record by the Board of Directors of the Company in our opinion, adequate systems and processes and control mechanism exist in the Company to monitor and to ensure the compliance with applicable general laws such as labor laws and environmental laws.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. None of the directors were disqualified during the year. Mr. Ramakant Kushwaha who was liable to retire by rotation was duly re-appointed in the Annual General Meeting of the Company held on 30.09.2022.

M/s. Kamal Gupta Associates were appointed as the Statutory Auditors of the Company in the 40<sup>th</sup> Annual General Meeting of the Company for a period of five years to hold office till the Annual General Meeting of the Company to be held for the financial year ended on 2026-27 and proper compliance in this regard was done.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Board Meetings duly held in compliance with section 173 of the Companies Act 2013. The Board met (four) 4 times during the year. The meetings took place on 28.05.2022; 09.08.2022; 12.11.2022; 07.02.2023. As stated above the Annual general Meeting of the Company was held on 30.09.2022. The register of members remained closed from 23.09.2022 to 30.09.2022 for the purpose of annual general meeting of the company.

We further report that the compliance by the Company of the applicable financial laws like direct and indirect tax laws has not been reviewed in this Audit since, the same have been subject to review by



statutory financial auditor and other designated professionals.

All the decisions were carried through with the assenting members' views and recorded as part of the minutes.

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

We have relied on the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliances under applicable laws/Acts/Regulations to the Company.

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

For V. Agnihotri & Associates  
Company Secretaries

Sd/-

Vaibhav Agnihotri

FCS: 10363

C.P. No.: 21596

Peer Review Certificate No. : 2065/2022

UDIN: F010363D000918701

Place: Kanpur  
Date: 11/08/2023

**"ANNEXURE-A" TO THE SECRETARIAL AUDIT REPORT**

To,  
The Members,  
PRABHAT SECURITIES LIMITED  
118/610 A KAUSHAL PURI  
KANPUR – 208012

Our Report of even date is to be read along with this letter:-

1. Maintenance of secretarial records 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 regulation and happening of every 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 future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For V. Agnihotri & Associates  
Company Secretaries

Sd/-

Vaibhav Agnihotri

FCS: 10363

C.P. No.: 21596

Peer Review Certificate No. : 2065/2022

UDIN: F010363D000918701

Place: Kanpur  
Date: 11/08/2023

PRABHAT



## REPORT ON CORPORATE GOVERNANCE

Corporate governance is about promoting fairness, transparency, accountability, commitment to values, ethical business conduct and about considering all stakeholders' interest while conducting business.

In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto, (the 'SEBI Listing Regulations'), given below are the corporate governance policies and practices of Prabhat Securities Limited . (the 'Company' or 'PSL) for Financial year 2022-23

This report outlines compliance with requirements of the Companies Act, 2013, as amended (the 'Act'), the SEBI Listing Regulations and the Regulations of RBI for Non-Banking Financial Companies (the 'NBFC Regulations'), as applicable to the Company.

### Company's Philosophy on Code of Governance

The Company recognizes its role as a corporate citizen and endeavors to adopt the best practices and the highest standards of Corporate Governance through transparency in business ethics, accountability to its customers, government and others. The Company's activities are carried out in accordance with good corporate practices and the Company is constantly striving to better them and adopt the best practices.

The Company is in compliance with the applicable corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("SEBI Listing Regulations") as applicable, with regard to corporate governance.

We, at Prabhat Securities believe that efficient, transparent and impeccable Corporate Governance is vital for stability, profitability and desired growth of the business of any organization. The importance of such Corporate Governance has now further intensified, owing to ~~ex~~growing competition in businesses in almost all economic sectors, both at national and international levels. Therefore, the Companies Act, 2013 [hereinafter referred to as "the Act"], and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter referred to as "the SEBI (LODR) Regulations, 2015"] have innovative means to make Corporate Governance in India optimally progressive and beneficial to all the stakeholders. The Company believes that good Corporate Governance is a continuous process and endeavors to improve the Corporate Governance practices to meet shareholder's expectations. Company has complied with the requirements of Corporate Governance as laid down under the provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and RBI directions.



Our Board periodically reviews its corporate strategies, annual budgets and sets, implements and monitors corporate objectives. It effectively monitors the Company's governance practices and ensures transparent Board processes. Further, it appoints and compensates the key executives, monitors their performance and strives to maintain overall integrity of the accounting and financial reporting systems.

#### Governance Structure

### I. BOARD OF DIRECTORS

#### A. Size and composition of the Board of Directors (the 'Board')

##### Composition/Category

The present strength of the Board of Director is 6(Six). The Composition of the Board is as follows:

- Three Non Executive, Independent Directors,
- One Non Executive, Promoter Director(Women),
- One Executive, Non Independent Director,
- One Executive, Promoter Director.

Sr. No.	Category	Name of Director
I.	Executive, Non Independent Director Executive and Promoter Director Non Executive, Non Independent Director	Mr. Rama Kant Kushwaha, Managing Director Mr. Guljhari Lal Sharma, Director Mrs. Vandana Sharma
II.	Independent Directors {Independent Directors	Mr. Vijay Kumar Jain Mr. Amit Soni Mr. Krishna Kamal Prasad

**Table 1: The composition of the Board and the number of directorships held by them as on March 31, 2023**

Sr. No.	Name of Director	Category of Directorship at Prabhat	Relationship between Directors inter-se	No. of Directorships held in Public Companies	Name & Category of Directors in other Listed Companies	No. of Committee Position(s) in Public Companies
						*Member #Chair person





1.	Mr. Guljhar Lal Sharma	Director	No	3	-	-	-
2.	Mr. Ram Kant Kushwaha	Managing Director	No	3	-	-	-
3.	Mr. Vandana Sharma	Executive Women Director	No	1	-	-	-
4.	Mr. Vijay Kumar Jain	Independent Director	No	1	1	2	1
5.	Mr. Amit Soni	Independent Director	No	1	-	-	-
6.	Mr. Krishna Kamal Prasad	Independent Director		1	-	-	-

\*# includes only Audit Committee & Stakeholders Relationship Committee in all public limited companies

None of the Directors of the Company:

- is a director of more than seven listed companies;
- is a member of more than ten committees or Chairman of more than five committees of Boards (Audit Committee and Stakeholders Relationship Committee) across all the companies where he/she is a Director;
- holds Executive Director position and serves as an Independent Director in more than three listed companies.

All the other conditions as prescribed under the SEBI (LODR) Regulations, 2015, with respect to directorships, committee memberships & chairmanships, are complied with by the Directors of the Company. Further, they have made necessary disclosures regarding the same.

**B. Core competencies of the Board of Directors as per Part C of Schedule V - Corporate Governance Report requirements of the SEBI (LODR) Regulations, 2015**

The Board of Directors is structured with a thoughtful combination of various skills, competencies and experience which brings in diversity to the Board's perspectives.

The core skills/expertise/competencies identified by the Board are as follows:

- a) Legal, finance & accountancy,
- b) Capital Market,
- c) Human resources & stakeholder engagement,
- d) Sales & delivery,



- e) Risk management,
- f) Knowledge of the industry,
- g) Leadership,
- h) Board service & governance.

The current Directors possess the above-mentioned skill sets and guide the management in efficient functioning of the Company.

### C. Familiarization Program

At the time of appointment a formal letter is issued to the Director, which explains the roles, rights and responsibilities expected of him as a Director of the Company. The Director is also explained in detail the compliances required from him under the Companies Act, The SEBI (LODR) Regulation 2015, Code of Conduct, Prohibition of Insider Trading Code, RBI directions and other relevant regulations.

The Independent Directors of the Company are given opportunity to familiarize themselves with the Company, its management and operations so as to understand the Company.

### D. Succession Planning

The Company believes that it will benefit immensely by identifying crucial job skills, knowledge, social relationships and organizational practices and passing them on to prepare the next generation of workforce, thereby ensuring seamless movement of talent within the organization. The Nomination & Remuneration Committee of the Board of Directors of the Company works on a structured leadership succession plan for the Company, along with the Human Resources team.

### E. Independent Director

#### 1. Independence

All the Independent Directors have confirmed that they meet the 'independence' criteria as provided under Regulation 16 of SEBI (LODR) Regulations, 2015 read with Section 149(6) of the Act. Also, in terms of Regulation 25(8) of the SEBI (LODR) Regulations, 2015, they have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

In the opinion of the Board, all the Independent Directors fulfill the criteria relating to their independence as specified in the SEBI (LODR) Regulations, 2015 and the Act, and are independent of the management.

#### 2. Limit on number of directorships

The number of companies in which each Independent Director of the Company holds office as an Independent Director is within the limits prescribed under Regulations 17A and 25 of the SEBI (LODR) Regulations, 2015.



3. Maximum tenure of the Independent Directors

None of the Independent Directors have exceeded the tenure prescribed under Regulation 25 of the SEBI (LODR) Regulations, 2015 and under Section 149(10) of the Act. Further, during the year, none of the Independent Directors of the Company had resigned before the expiry of their respective tenure(s).

4. Formal letter of appointment to Independent Directors

The Company has issued formal appointment letters to the Independent Directors, a specimen of which has been placed on the Company's website.

5. Performance evaluation of Independent Directors

The Nomination and Remuneration Committee has laid down the following criteria for performance evaluation of Independent Directors:

- a) Attendance at Board meetings and Board Committee meetings;
- b) Chairmanship of the Board and Board Committees;
- c) Contribution and deployment of knowledge and expertise at the Board and Committee meetings;
- d) Guidance and support provided to senior management of the Company outside the Board meetings;
- e) Independence of behavior and judgment;
- f) Impact and influence; and
- g) Performance of the Directors.

6. Separate meeting of the Independent Directors

During the financial year 2022-23, a separate meeting of the Independent Directors of the Company was held on March 31, 2023.

F. Responsibilities of the Chairman and other Directors

Mr. Ramakant Kushwaha is the Managing Director of the Company. The authorities and responsibilities of each of the above Directors are clearly demarcated as under:

The MD guides the team in overseeing business, management of key external relationships and managing Board matters and also plays a strategic role in Community Initiatives and Corporate Governance and is in-charge of the overall management of the Company. He is specifically responsible for all day-to-day operational issues.

The Executive Director & CFO plays important role in planning and executing business, reviewing and guiding the Company and support functions and ensuring efficient and effective functioning of the organization as a whole.

The Independent Directors ensure Board effectiveness and maintaining high-quality governance of the organization.

## G. Term of Directors

As per the current laws in India, Independent Directors can hold office for a term of five years which can be extended for another period of five years.

**Table 2: Composition and Term & Tenure of Director**

S.No.	Name of the Director	DIN	Initial Date of appointment	Date of Re-appointment	Category
1	Guljhari Lal Sharma	00451143	12-01-1994	30-09-2022	Promoetr Director
2	Ramakant Kushwaha	02237714	06-12-2008	30-09-2022	Managing Director
3	Vandana Sharma	00954155	20-03-2015		Women Director
4	Amit Soni	06780882	20-03-2015		Non-Executive - Independent Director
5	Krishan Kamal Prasad	07025841	20-03-2015		Non-Executive - Independent Director
6	Vijay Kumar Jain	08208856	29-09-20218		Non-Executive - Independent Director

## H. Board Meetings' Schedule

Pursuant to the provisions of Regulation 17(2A) of the Listing Regulations and Section 103 of the Companies Act, 2013 the necessary quorum was present for all the meeting. The gap between any two board meeting did not exceed 120 days as mandated under Section 173 of the Companies Act, 2013 and Regulation 17(2) of the Listing Regulations. Leave of Absence was granted to the non- attending directors on their request and noted in the attendance register as well as in the minutes of the meeting, The Conduct of Board Meetings is in compliance with applicable provisions of the Companies Act, 2013 and Secretarial Standards (SS-1) on the meetings of the Board of Directors issued by the Institute of Company Secretaries of India .

## **B. Table 3: Number of Board meetings and the attendance of Directors during the financial year 2022-23**

Board meetings are usually held at the Corporate Office of the Company located in Kanpur The agenda for each meeting is drafted by the Company Secretary in consultation with the Chairman of the Board and circulated to the Board members as per statutory timelines. The Board meets at least once every quarter to review and approve the quarterly results and other items on the agenda.

The quorum for Board meetings is either three members or one-third of the total strength of the Board, whichever is higher. During the year, Four Board meetings were held on the below dates:

1. 28.05.2022
2. 09.08.2022
3. 12.11.2022
4. 07.02.2023

#### I. Agenda and Minutes of Board & Committee Meetings

The Company Secretary receives details on the matters which require the approval of the Board/Committees of the Board, from various departments of the Company, well in advance, so that they can be included in the Board/Committee meeting agenda. The

Name of Director	DIN	Category of Directorship	No. of Board Meeting Held	No. of Board Meeting attended	Last AGM Attended	Other Directorship	Committee Position		Share holding (No of Shares)
							Chairman	Member	
Guljhari Lal Sharma	00451143	Director	04	04	YES	3	-	-	20000
Ramakant Kushwaha	02237714	Managing Director	04	4	YES	3	-	-	NIL
Ms. Vandana Sharma	00954155	Women Director	04	04	YES	1	-	-	40000
Mr. Amit Soni	06780882	Independent Director	04	04	NO	1	-	-	NIL
Mr. Krishan Kamal Prasad	07025841	Independent Director	04	04	YES	1	-	-	NIL
Mr. Vijay Kumar Jain and Agarwal	08208856	Independent Director	04	04	YES	1	02	02	NIL

information as required under the Act, SEBI (LODR) Regulations, 2015, and other prevailing laws is made available to the members of the Board/Committee. All material information is incorporated in the agenda papers for facilitating meaningful and focused discussions at the meetings. The agenda and minutes of Board and Committee meetings are prepared in compliance with the SEBI (LODR) Regulations, 2015, the Act, including the Rules framed thereunder and the Secretarial Standards issued by the Institute of Company Secretaries of India. All the information as specified in Part A of Schedule II to the SEBI (LODR) Regulations, 2015, as and when applicable is placed before the Board for its consideration.

#### J. Compliance Management

The Company has set-up a robust compliance management process for monitoring and ensuring regulatory compliances by the Company and its global subsidiaries and branches. The



Compliance Officer oversees this process and is responsible for obtaining compliance certificates from all departments and entities and reporting compliances to the Board.

Based on reports and certificates from all departments, a consolidated compliance certificate is placed before the Board in quarterly Board Meetings. The Company is constantly striving to strengthen the reporting system to take care of the continuously evolving compliance scenario.

## II. COMMITTEES OF THE BOARD

### A. *AUDIT COMMITTEE*

The Company has constituted a well qualified and Independent Audit Committee as required under Section 177 of the Companies Act, 2013 as also in fulfillment of the requirements of Regulations 18 of The SEBI (LODR). The Primary objective of the Audit Committee is to Monitor and provide effective supervision of the Management's financial reporting process with a view to ensure accurate , timely and proper disclosure and transparency, integrity and quality of financial reporting.

Brief descriptions of Terms of reference are as under:

- I. Review of financial statements before they are submitted to the Board for adoption;
- II. Recommending the appointment or removal of statutory auditors, fixation of audit fees, terms of auditors, and approval for payment for other services provided by the Auditors;
- III. Review of quarterly , half Yearly and yearly financial statements and Audit Report before they are presented to the Board , focusing inter- alia upon:
  - Accounting Policies and any changes thereto;
  - Ensuring Compliance with the Accounting Standards
  - Compliance with the Laws, rules, regulations and notification issued by the Stock Exchange and other regulatory authorities relating to the Preparation and disclosure of financial Statements:
  - Significant issues arising out of Audit;
  - The Going concern assumption;
  - Major accounting entries based upon exercise of judgment by the management;
  - Any related party transactions i.e. transactions of the Company of Material nature, with promoters or the management, their subsidiaries or relatives, etc. that may have potential conflict with interest of the Company at large
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board ' s Report in term of clause ( c ) of Sub- section 3 of section 314 of the Companies Act, 2013
- IV. Review with the management and auditors the adequacy of internal control systems;
- V. Discussions with the Statutory Auditors before commencement of the Audit, nature and scope of audit, as well as post audit discussion to ascertain any area of concern;
- VI. Review of the Company's financial and risk management policies;  
Examine reasons for default in payment of interest and repayment of principal amounts to depositors and debenture holders, payment of dividend, payments to creditors and payment of all statutory dues in the prescribed time period;
- VII. Investigating the reasons for substantial defaults, if any, in the payments to the depositors, shareholders (in case of non- payment of declared dividends) and creditors;
- VIII. Review and monitor auditor's independence and performance and effectiveness of the



- audit process;
- IX. Scrutiny of inter corporate loans & investments;
  - X. Valuation of undertaking and assets;
  - XI. Monitoring of end use of funds of the public offers;
  - XII. Audit Committee to call for comments of the Auditors about internal control systems, scope of audit including the observations of the auditors and review of the financial statements before submission to the board;
  - XIII. Adequate safeguards against victimization of person who use vigil Mechanism and make provision for direct access to the CEO/Chairman of the Audit Committee in appropriate or exceptional cases;
  - XIV. Authority to investigate into any matter in relation to the items specified above or referred to it by the board and for this purpose the Audit Committee to have power to obtain professional advice from external sources and have full access to information contained in the records of the Company;
  - XV. Approval of appointment of CFO (i.e. the whole-time Finance director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;
  - XVI. Any other terms of references as may be included from time to time as per the SEBI (LODR) Regulations 2015;

**Mandatory Review by Audit Committee:**

- (1) management discussion and analysis of financial condition and results of operations;
- (2) statement of significant related party transactions (as defined by the audit committee), submitted by management;
- (3) management letters / letters of internal control weaknesses issued by the statutory auditors;
- (4) internal audit reports relating to internal control weaknesses; and
- (5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- (6) statement of deviations:
  - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

*Composition, Name of Member and Chairman*

The Audit Committee comprises of:

Sr.No	Name	Category	Designation
1.	Mr. Amit soni	Independent	Chairman
2.	Mr.V.K.jain	Independent	Member
3.	Mr. Krishan Kamal Prasad	Independent	Member
4.	Guljhari Lal Sharma	Non-Independent	Member

- The Company Secretary acts as Secretary to the Committee.
- The Internal Auditor reports directly to the Audit Committee.

*Meetings of the Audit Committee*

4 (four) Audit Committee meetings were held on 28.05.2022,09.08.2022,12.11.2022, 07.02.2023. During The Financial Year and the Gap between does not exceed one Hundred and Twenty days.

The Composition of the Audit Committee and the Details of Meetings attended by its members are given Below:

Sr.No	Name	Category	Designation	No. of Meetings	
				Hel d	Attended
1.	Mr. Amit soni	Independent	Chairman	04	03
2.	Mr.V.K.jain	Independent	Member	04	03
3.	Mr. Krishan Kamal Prasad	Independent	Member	04	03
4.	Guljhari Lal Sharma	Non-Independent	Member	04	03
Name	Category	Designation	No. of Meetings		
Mr. Amit soni	Independent	Chairman	04	03	
Mr.V.K.jain	Independent	Member	04	03	
Mr. Krishan Kamal Prasad	Independent	Member	04	03	
Guljhari Lal Sharma	Non-Independent	Member	04	03	

a)

- B. **NOMINATION & REMUNERATION COMMITTEE**
- The Company has Nomination and remuneration Committee's (N & RC) Constitution pursuant to the provisions of Regulation 19 of the SEBI (LODR) Regulations, 2015 read with Part D of Schedule II of the SEBI Listing Regulations and Section 178 of the Companies Act, 2013

*Brief descriptions of terms of reference of the N&RC are as under:*

- a) To identify and recommend to the Board appointment and removal of directors, Key





- managerial Personnel and Core Management Team;
- b) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board;
  - c) To recommend to the Board on remuneration payable to the Directors, Key managerial Personnel and Core Management Team:

Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

(1A). For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- a. use the services of an external agencies, if required;
  - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - c. consider the time commitments of the candidates
2. formulation of criteria for evaluation of performance of independent directors and the board of directors;
  3. devising a policy on diversity of board of directors;
  4. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
  5. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
  6. recommend to the board, all remuneration, in whatever form, payable to senior management.

*Composition, Name of Members and Chairman*

Sr.No	Name	Category	Designation
1.	Ms, Vandana Sharma	Non-Independent	Member
2.	Mr.V.K.jain	Independent	Chairman
3.	Mr. Krishan Kamal Prasad	Independent	Member
4.	Mr. Amit Soni	Independent	Member



### Meetings of Nomination and Remuneration Committee

The Nomination and Remuneration Committee met One time during the year on 06.08.2022

SL No.	Name	Category	Designation	No. of Meetings	
				Hel d	Attended
1.	Ms, Vandana Sharma	Non-Independent	Member	02	02
2.	Mr.V.K.jain	Independent	Chairman	02	02
3.	Mr. Krishan Kamal Prasad	Independent	Member	02	01
	Mr. Amit Soni	Independent	Member	02	01

#### *Remuneration Policy*

In terms of the Section 178 of the Companies Act, 2013 and the Regulation 19 of the SEBI (LODR) the Remuneration Policy on nomination and Remuneration of Directors, key managerial Personnel and Senior Management of the Company had been formulated by the N&RC of the Company and approved by the Board of Directors. The N&RC has designed the Remuneration policy in order to attract, motivate and retain the executive talent needed to achieve superior performance in a competitive Market.

- C. **STAKEHOLDERS' RELATIONSHIP COMMITTEE**  
The Composition and Terms of Reference of the Stakeholder's Relationship Committee("SRC") are in accordance with Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

*Brief descriptions of terms of reference are as under:*

- a) Considering and resolving grievances of shareholder's, debenture holders and other security holders;
- b) Redressal of grievances of the security holders of our Company, including complaints in respect of transfer of shares, non-receipt of declared dividends, balance sheets of our Company etc.;
- c) Allotment of Equity Shares, approval of transfer or transmission of Equity Shares, debentures or any other securities;
- d) Issue of duplicate certificates and new certificates on split/consolidation/renewal etc.;
- e) Overseeing requests for dematerialization and rematerialization of Equity Shares; and
- f) Carrying out any other function contained in the Equity Listing Agreement to be entered into between the Company and the stock exchange as and when amended from time to time.

Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

(2) Review of measures taken for effective exercise of voting rights by shareholders.

(3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

(4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company

*b) Composition, Name of Members and Chairman*

SI No.	Name	Category	Designation
1.	Mr. Krishan Kamal Prasad	Non-Independent	Chairman
2.	Mr.V.K.jain	Independent	Member
3.	Mr. Krishan Kamal Prasad	Independent	Member

Meetings of the Stakeholder's Relationship Committee

The Committee met one time during the year on 10.02.2023.

SI No.	Name	Category	Designation	No. of Meetings	
				Hel d	Attended
1.	Mr. Krishan Kamal Prasad	Non-Independent	Chairman	01	01
2.	Mr.V.K.jain	Independent	Member	01	00
3.	Mr. Krishan Kamal Prasad	Independent	Member	01	01

*Investor Grievance Redressal*

As required under Regulation 13(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Details of complaints received from complainants' complaints resolved as pending for consideration'

- Number of shareholders' complaints received so far- NIL
- Number not solved to the satisfaction of shareholders – Nil
- Number of pending complaints – Nil

*Performance Evaluation of the Board, Directors and Committees of the Board*

The Company has devised Board Evaluation Policy as to carry out annual performance evaluation of the Independent Directors, Board, Committees and other individual Directors.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Non-Independent Directors was carried out by the Independent Directors.

### III. REMUNERATION TO DIRECTOR

*Within the limits prescribed under the Act, and by the members' resolutions, the NRC determines and recommends to the Company's Board, the remuneration payable to Executive and Non-Executive Directors and thereafter, the Board considers the same for approval*

The details of sitting fees/remuneration paid to Directors during the FY 2022-23, are as under:

SL NO	Name and designation	Salary	Other Benefits	Total
1.	Guljhari Lal Sharma	Nil	Nil	Nil
2.	Ramakant Kushwaha	Nil	Nil	Nil
3.	Vandana Sharma	Nil	Nil	Nil
4.	Amit Soni	Nil	Nil	Nil
5.	Krishan Kamal Prasad	Nil	Nil	Nil
6.	Vijay Kumar Jain	240000	240000	240000

There were no pecuniary relationships or transactions of Non-executive Directors vis-à-vis the Company.

### IV. SHAREHOLDER'S INFORMATION

#### A. GENERAL BODY MEETINGS

Details regarding the last three Annual General Meetings are as follows:

Financial year	Date of Meeting	Venue of Meeting	Timing of Meeting
2019-2020	30/12/2020	Held through Video Conferencing/Other Audio Visual Means ("VC/OAVM") pursuant to notifications issued by Ministry of Corporate Affairs	01:30 P.M.
2020-2021	30/09/2021	Held through Video Conferencing/Other Audio Visual Means ("VC/OAVM") pursuant to notifications issued by Ministry of Corporate Affairs	01:30 P.M.



2021-2022	30/09/2022	Held through Video Conferencing/Other Audio Visual Means (“VC/OAVM”) pursuant to notifications issued by Ministry of Corporate Affairs	01:30P.M.
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**B. MEANS OF COMMUNICATION**

**C. The Annual Report containing the Financial statements are posted/ e- mailed to the Shareholders of the Company in compliance with the provisions of the Companies Act, 2013**

Financial Results:

The Un- Audited quarterly/ half yearly results are announced within forty five days of the close of the quarter, The Audited Annual Results are announced within sixty days from the closure of the Financial year as per the requirement of the Listing Regulations . The approved financial results are forth with sent to the Stock Exchnage and are published in one national (English) Newspaper “Business Standard” and one vernacular (Marathi) Newspaper “ Apla Maharashtra”

Website: The Company’s website: [www.prabhatsecuritiesltd.co.in](http://www.prabhatsecuritiesltd.co.in) contains a separate section Investor relations’ where shareholders information is available. The Company’s Financial Results and Annual Reports are also available on the company’s website.

BSE Corporate Compliance & Listing Centre (the ‘Listing centre’): BSE’s Listing centre web based application designed for corporate. All periodical compliance filings like shareholding pattern, corporate governance report and others are also filed electronically on the Listing centre. The company is regular in posting its shareholding Pattern, Corporate Governance Report and corporate Announcements electronically at <https://listing.bseindia.com>.

**V. GENERAL SHAREHOLDER INFORMATIO**

**1. Annual General Meeting:**

- Day: Friday
- Date: 15/09/2023
- Time: 01:30 P.M.
- Mode: physical
- Venue : Registered Office: 118/610A, Kaushalपुरi, Kanpur-208012 (U.P)

**2. Financial Year**

- The Financial year of the Company starts from April 1 of every year to March 31 of the Next Year.

**3. Date of Book closure:**

- i. The Books will remain closed from Saturday, September 9, 2023 to Friday,



September 15, 2023.

*4.Dividend payment date:*

- ii. N/A
- iii. The Directors of the company are of the opinion not to declare dividend for the financial year.

*5.Listing on Stock Exchange:*

The Equity shares of the Company are listed at MSEI & CSE

*6. Stock Code and other related information:*

MSEI	ISIN	CIN
CSE	INE774R01016	L22022UP1982PLC005759

*7. Registrar and Transfer Agent:*

Maheshwari Datamatics Pvt. Ltd.is the Registrar and Share Transfer Agent (R&TA) of the Company. Members are requested to send all their communications and documents pertaining to both shares in physical form and dematerialized form to the R&TA at the following address:

Maheshwari Datamatics Pvt. Ltd.

Registrar & Share Transfer Agent

23 R.N.Mukherjee Road 5th Floor, Kolkata - 700001

Contact : 033-22482248, 2243-5029

*8. Compliance Officer*

Mrs. Divya Gupta has been appointed as the Company Secretary and Compliance Officer by the Board. She can be contacted for any investor related matter relating to the Company. The contact no. is: +91 512 25 26 347, and e-mail id is “[prabhatsecurities@gmail.com](mailto:prabhatsecurities@gmail.com)”.

*9. Share Transfer System:*



c) *In terms of Regulation 40(1) of SEBI Listing Regulations, as amended, securities can be transferred only in dematerialized form w.e.f. 1st April, 2019, except in case of request received for transmission or transposition or re-lodgement of securities. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Transfers of equity shares in electronic form are affected through the depositories with no involvement of the Company.*

d) *The Company annually obtains certificate from a Company Secretary in Practice confirming the issue of share certificates, sub-division, consolidation, transmission etc. and submits a copy thereof to the Stock Exchanges in terms of Regulation 40(9) of SEBI (LODR) Regulations, 2015. Further, the Compliance Certificate under Regulation 7(3) of the SEBI (LODR) Regulations, 2015 confirming that all activities in relation to both physical and electronic share transfer facility are maintained by Registrar and Share Transfer Agent registered with the Securities and Exchange Board of India is also submitted to the stock exchange on yearly basis.*

e) *As per SEBI notification SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 read with SEBI Press Release dated 3rd December, 2018, the requests for effecting transfer of securities (except in case of transmission, transposition or re-lodgement of securities) is not being processed after 31st March, 2019, unless the securities are held in the dematerialized form with the depositories.*

The Company has provided a common agency regarding the Share Registration and Transfer by our Registrar And Transfer Agent i.e. Maheshwari Datamatics Private Limited, Kolkata within a period of 15 days from the date of receiving, subject to the validity and completeness of documents in all respect. Shareholding pattern of the Company as on 31<sup>st</sup> March 2023:

Category	No. of Shares	% of Holding
<b>A) Promoters Holding</b>		
Individuals	383000	13.21
Bodies Corporate	212000	7.31
Sub-Total (A)	595000	20.52
<b>B) Non-Promoters Holding</b>		
Bodies Corporate	550000	18.97
Individuals	1755007	60.52
Sub-Total(B)	2305007	524
Grand Total(A+B)	2900007	100.00



#### 11.Reconciliation of Share Capital:

As stipulated by the Securities and Exchange Board of India (“SEBI”), a Practising Company Secretary carries out the audit of Reconciliation of Share Capital and provides a report to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. This reconciliation is carried out every quarter and the report thereon is submitted to the stock exchanges and is also placed before the Board. The audit, inter-alia, confirms that the total listed and paid-up capital of the Company is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

#### 12. Updation of PAN, KYC and Nomination:

SEBI vide its circular dated 3 November 2021 has, inter alia, mandated that any service request shall be entertained only upon registration of the PAN, KYC details, and nomination. The forms prescribed for these purposes are given below:

Forms	Purpose
ISR-1	Request for registering PAN, KYC details or Changes/Updation thereof
ISR-2	Confirmation of Signature of securities holder by the Banker
SH-13	Nomination form
ISR-3	Declaration to Opt-out for Nomination
SH-14	Change in Nomination

Members may access the above forms from website of the company at

<https://www.prabhatsecuritiesltd.co.in>

The folios wherein any one of the cited document/details are not updated on or after 30<sup>th</sup> September 2023 shall be frozen by the RTA. Such members will not be permitted to lodge grievance or avail service request from the RTA, unless the KYC details are updated. Further, such member will not be eligible to receive dividend in physical mode.

The frozen folios will then be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002 after 31 December 2025.

In view of the above, the Company is sending communication to members holding shares in physical form requesting them to update the said details.

#### 14. Dematerialization of Shares and Liquidity:





As on March 31, 2023, 87.76% of the total issued share capital was held in electronic form with National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”).

*15. Address for correspondence:*

Regd Office- Prabhat Securities Limited  
118/610 A, Kaushalpuri,  
KANPUR - 208 012 (U.P.)  
Tel. No. : - +91 512 25 26 347  
Email ID : - [prabhatsecurities@gmail.com](mailto:prabhatsecurities@gmail.com)

*16. Managing Director /CFO Certification:*

In terms of the requirements of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the CFO have submitted necessary certificate to the Board at its meeting held on 30/05/2023 stating the particulars specified under the said clause. Kindly insert this Certificate in Annual Report

## *VI. OTHER DISCLOSURES*

### *1. Disclosure of Materially Significant Related Party Transactions*

During the Financial Year 2022-23, Company has not entered into any material transactions with any of the related parties as defined under Companies Act, 2013 and regulation 23 of SEBI (LODR) .The Board had already approved a policy for related party transactions which has been uploaded on the Company’s website i.e. on [www.prabhatsecuritiesltd.co.in](http://www.prabhatsecuritiesltd.co.in). The related Party transactions entered by the Company have been clearly identified in Note No. 25 in the balance sheet section Annexed to this report.

### *2. Strictures and Penalties*

No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India or by any statutory authority on any matters related to capital markets during the last three years except as mentioned under point “OTHERS” of Director Report on Page no. 10-12.(Correct page no will be mentioned later on finalization)

### *3. Whistle Blower Policy*

The Board of Directors has formulated a Whistleblower Policy/ Vigil Mechanism in compliance with the Provisions of Section 177 (9) and (10) of the Act and Regulation 22 of SEBI (LODR) and is also available on the Company’s Website: [www.prabhatsecuritiesltd.co.in](http://www.prabhatsecuritiesltd.co.in). The employee can approach directly report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

### *4. Code of Conduct*

Company has adopted a Code of Conduct for all the designated Employees including the Board Members in accordance with the Requirement under Regulation 17 of SEBI (LODR). The Code of Conduct has been posted on Company website: [www.prabhatsecuritiesltd.co.in](http://www.prabhatsecuritiesltd.co.in)



#### 5. Compliance with Mandatory Requirements:

The Company has complied with all the mandatory requirements of the SEBI (LODR) Regulations, 2015. The Company has formulated a policy for determining 'material subsidiaries' and the said policy have been uploaded on the Company's website.

#### **PREVENTION OF INSIDER TRADING**

Pursuant to the provisions Regulation 3(5) of Insider Trading Regulations, a structured digital database shall be maintained by the listed entity, containing the nature of UPSI and the names of such persons who have shared the UPSI and also the names of such persons with whom UPSI is shared along with the PAN. In view of the same, the Company has undertaken requisite measures and is maintaining the data in the required software which enables the insiders to effectively share the UPSI and also maintain a track record of the UPSI shared along with the requisite details of the Originator (including Deemed Originators) and the Recipient (including Deemed Recipients) and the date and time of sharing the UPSI. Accordingly, the financials and other UPSI for the meetings are shared using the UPSI Tracking Portal with the insiders and are available for restricted access. SEBI mandated the listed companies to file the System Driven Disclosure ("SDD") Compliance Certificate on a quarterly basis with the stock exchanges stating the UPSI transactions captured in the said portal during the quarter. Pursuant to provisions of Regulation 3(5) and 3(6) Insider Trading Regulations the Company timely submits the required certificate with the exchanges duly certified by the Company Secretary and Compliance Officer in the prescribed SEBI format confirming that the Company maintains a Structured Digital Database in place along with other relevant disclosures.

The Company has adopted an Insider Trading Policy to regulate, monitor and report trading by insiders under the SEBI (Prohibition of Insider Trading) Regulations, 2015. This policy also includes practices and procedures for fair disclosure of unpublished price-sensitive information, initial and continual disclosure. The Company has automated the declarations and disclosures to identified designated employees. The Board reviews the policy on a need basis.

#### 6. Utilization of funds raised through preferential allotment or qualified institutions placement:

The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the SEBI (LODR) Regulations, 2015.

#### 7. Statutory Auditor & Fees :

Kamal Gupta Associates , Chartered Accountant has been re-appointed as the Statutory Auditor of the Company for another term of 5 Years. The total fees for all services obtained in the year under review, by the listed entity and its subsidiaries, on a consolidated basis, from the Statutory Auditor is Rs. 29500. However their resignation has been received on 17.08.2023

#### 8.: Disclosure under Sexual Harassment Policy for Women at work place ( Prevention, Prohibition and redressal Act , 2015)



The Company is committed to providing and promoting a safe and healthy work environment for all its employees. A 'Prevention of Sexual Harassment' Policy ("POSH Policy"), which is in line with the statutory requirements, along with a structured reporting and redressal mechanism, is in place. Appropriate reporting mechanisms are in place for ensuring protection against Sexual Harassment and the right to work with dignity. During the year under review, the Company has not received any complaint in this regard.

S. No.	Particulars	Status
1.	Number of Complaints during the Financial year	Nil
2.	Number of Complaints disposed off	Nil
3.	Number of Complaints pending	Nil

9.Loans & Advances in the nature of loans to firms/companies in which Directors are interested:

During the year, the Company or its subsidiaries have not granted any loan or advances to any firms/companies in which Directors are interested.

10.Disclosure of Accounting Treatment:

In the preparation of the Financial Statements the company has followed the applicable accounting Standards referred to in section 133 of the Companies Act, 2013.The Significant Accounting Policies which are consistently applied have been set out in the note to Financial Statements.

11. Compliance with the Listing regulations:

The Company has complied with all applicable Listing Requirements of the Listing Regulations relating to the obligations of the Listed Entity which has listed its specified Securities.

12. Corporate Governance Requirements:

The Company has complied with all the mandatory Corporate Governance requirements specified in Listing Regulations and has also adopted the non – Mandatory prescribed in Part – E of Schedule II of Regulation 27 of the Listing Regulations.

13.Secretarial Standards:

The Company has complied all the applicable provisions of the Secretarial Standard issued by the Institute of the Company Secretaries of India

14.Corporate Social Responsibility-Green Initiative

As mentioned in the last year's Annual report also, The Company is consistently taking initiatives for implementation of "Green Initiative" in the corporate governance for allowing paperless compliances as per the circular no.17/2011 dated 21.04.2011 and 18/2011 dated 29.04.2011 issued by the Ministry of Corporate affairs and to facilitate its member by providing

all the information relating to notices of Shareholder Meetings, Annual Report of the Company by e-mail. In this regard stakeholders are requested to register their e-mail ID with the company. The Company has taken various initiatives on promoting social welfare.

Credit Rating obtained by the listed entity along with any revision:

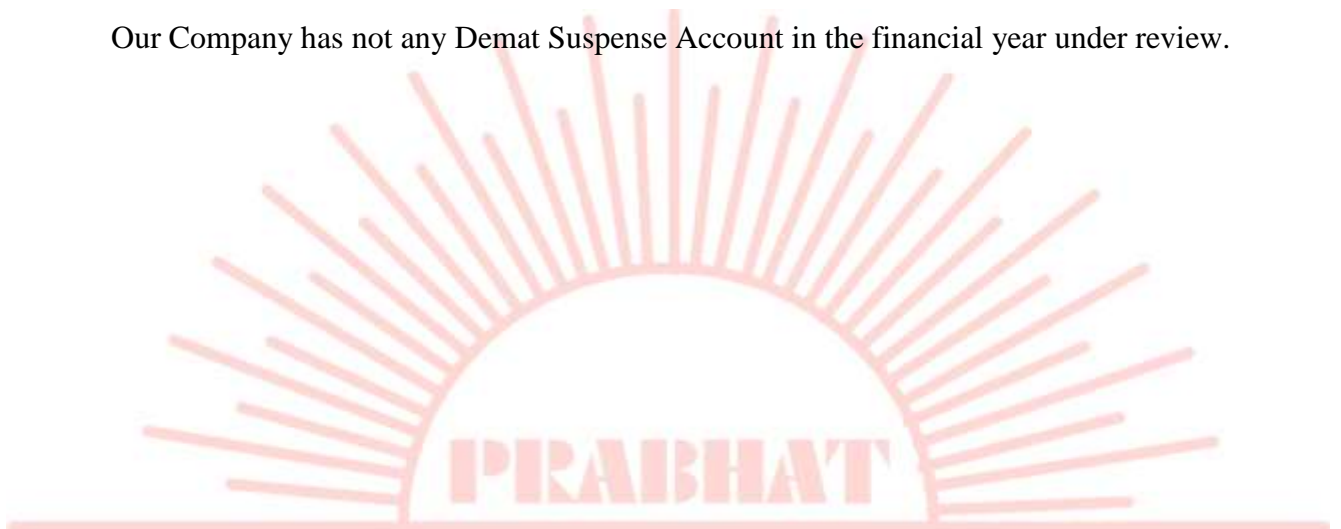
There was no Credit Rating obtained by the listed entity because our Company has not taken loan from any sources.

Details of Non- Compliance by the listed entity, penalties imposed by the Stock exchange

There was no Non- Compliance by the Listed entity or any penalties by the Stock Exchange in the financial year under review.

Disclosure with respect to Demat Suspense Account or un- claimed Suspense

Our Company has not any Demat Suspense Account in the financial year under review.





## DECLARATION OF MANAGING DIRECTOR

As provided under regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) , Regulations 2015, s this is to certify that Prabhat Securities Limited (“the Company”) has laid down Code of Ethics, Conduct & Professional Responsibility Policy (“the Code of Conduct”) for all the Board members and Senior Management Personnel of the Company and the same is uploaded on the website of the Company at <https://www.www.prabhatsecuritiesltd.co.in>

Further, I hereby certify that the members of the Board of Directors and senior management personnel have affirmed the compliance with the Code of Conduct applicable to them during the year ended March 31, 2023.

Date: 11.08.2023

Place: Kanpur

On behalf of the Board  
For Prabhat Securities Limited  
Sd/-  
Ramakant Kushwaha  
Managing Director  
DIN:00954083

Place: Kanpur

Date: 14.08.2023

PRABHAT



## **Independent Auditors' Report**

**To The Members of PRABHAT SECURITIES LIMITED.**

### **REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying standalone financial statements of **PRABHAT SECURITIES LIMITED** (the Company), which comprise the Balance Sheet as at March 31, 2023 and also the Statement of Profit and Loss and the Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

### **OPINION**

In our opinion and to the best of our information and according to the explanations given to us, because of the significance of matters described except for the effect/possible effect of the matter described in the basis of Emphasis of Matters given in above paragraph, the aforesaid 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:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2023;
- (b) In the case of the Statement of Profit and Loss, of the 'Profit' of the Company for the year ended on that date;
- (c) In the case of Cash Flow Statements, of the cash flows for the year ended on that date.

### **MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matter stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance) and Cash flow of the Company in accordance with the accounting principles generally accepted in India, prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of the 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.

### **AUDITORS' 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 rules made thereunder.

We conducted our audit of the financial statements 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 on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **EMPHASIS OF MATTERS**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the **standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.**

The balances of Loans and advances, Unsecured Loan, Current Liabilities & Provisions and other personal accounts are subject to confirmation and reconciliation, if any. Our opinion is not qualified in respect of this matter.

### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. 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 Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 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 account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c. The Balance Sheet, Statement of Profit and Loss and the Cash Flow statement, dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid Financial Statements comply with Indian Accounting Standard Specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rule, 2014.
  - e. On the basis of the written representations received from the directors as on March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g. 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:
    - i) The Company does not have any pending litigations which would impact its financial position.
    - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
    - iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

On the basis of the written representations received from the directors as On 31march, 2023;

- (a) The management has represented that, to the best of it's Knowledge and belief, other than as disclosed in the notes to the Accounts, no funds have been advanced or loaned or invested (either From borrowed funds or share premium or any other sources or kind Of funds) by the company to or in any other person(s) or entity (ies),Including foreign entities ("intermediaries"), with the understanding, Whether recorded in writing or otherwise, that the intermediary shall, Whether, directly or indirectly lend or invest in other persons or Entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries:



- (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or Entity (ies), including foreign entities ("Funding Parties"),n with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement
- (d) No dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.

**For KAMAL GUPTA ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 000752C**

**CA. NEHA AGARWAL  
(PARTNER)  
(MRN 406713)  
PLACE: KANPUR  
DATED:30.05.2023  
UDIN:23406713BGZBUB2794**





## **Annexure-A to the Auditors' Report**

**[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of PRABHAT SECURITIES LIMITED on the accounts of the company for the year ended 31<sup>st</sup> March, 2023]**

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.
- (b)** As explained to us, the property, plant and equipment have been physically verified by the management during the year in accordance with the phased programme of verification adopted 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, no material discrepancies were noticed on such verification.
- (c)** According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- (d)** According to the information and explanations given to us and on the basis of our examination of the records of the company it has not revalued its Property, Plant and Equipment (including right of use assets) or intangible assets or both during the year.
- (e)** There are no such proceedings initiated or are pending against the company for holding any benami property under the Benami transactions (prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

**(ii) In respect of its inventory:**

- a)** As explained to us, the inventories of Raw Materials, Work in Process, Finished Goods and Scrap were physically verified at the end of the year by the Management. As there is no inventory lying with third parties, no 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. The discrepancies noticed on physical verification of stocks as compared to book records were not material and have been properly dealt with in the books of account.
- (iii)** According to the information and explanations given to us, during the year, 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 explanation given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investment made, if any.
- (v)** The company has not accepted deposits to which the directives of issued by the Reserve Bank of India and provisions of section 73 to 76 or any other relevant provisions of the Companies Act 2013 and the Companies (Acceptance of Deposit) Rules 2015, with regard to the deposit accepted from the public are not applicable.
- (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.



**(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, Income-tax, Tax deducted at sources, Sales Tax, value added tax (VAT), Service Tax, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities. According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Excise Duty, sales tax, VAT, CGST, SGST, IGST, Service Tax, Cess.

**For KAMAL GUPTA ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 000752C**

**Sd/-  
CA. NEHA AGARWAL  
(PARTNER)**

**(MRN 406713)**

**PLACE: KANPUR**

**DATED: 30.05.2023**

**UDIN: 23406713BGZBUB2794**



## **Annexure-B to the Auditor's Report**

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of even date)

### **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 PRABHATH SECURITIES LIMITED ("the Company") as of 31<sup>st</sup> March, 2022 in the conjunction with our audit of standalone financial statements of the company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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, the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the 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 Standard 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 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 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 system over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of the financial statements in accordance with generally accepted accounting principles, and that the receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also projections of any evaluation of the internal financial controls over financial reporting to future period 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 31 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.

**For KAMAL GUPTA ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 000752C**

**CA. NEHA AGARWAL  
(PARTNER)  
(MRN 406713)  
PLACE: KANPUR  
DATED: 30.5.2023  
UDIN: 23406713BGZBUB2794**

**PRABHAT SECURITIES LIMITED**  
**CIN: L22022UP1982PLC005759, Email Id: prabh securities@gmail.com, Phone : 0512-2526347**  
**Balance Sheet as at 31st March, 2023**

**(Rs. in Lakhs)**

Particulars	Note No	31st March 2023	31st March 2022
<b>I.Assets</b>			
<b>(1) Non-current assets</b>			
<b>(a) Property, plant and equipment and Intangible assets</b>	1.0		
(i) Property, plant and equipment	1.1	2.29	3.36
(ii) Capital work-in-progress	1.2	-	-
(b) Non-current investments	2.0		
(i) Investments	2.1	32.10	32.10
(ii) Other Financial Assets	2.2	-	-
(c) Other Non Current Assets	3		
(i) Deferred tax assets (net)	3.1	0.33	0.31
<b>(2) Current assets</b>			
(a) Inventories	4	11.26	19.27
(b) Trade receivables	5	-	-
(c) Cash and cash equivalents	6.1	0.14	0.00
Bank balances other than (c) above	6.2	0.01	0.02
(d) Other Current Assets	7.1	315.92	309.83
(e) Short-term loans and advances	7.2	-	-
<b>Total</b>		<b>362.06</b>	<b>364.88</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's funds</b>			
(a) Share capital	8	290.00	290.00
(b) Surplus	9	60.53	58.94
<b>(2) Non-current liabilities</b>			
(a) Long-term borrowings	10	0.52	2.59
(a) Deferred tax liability (net)	11	-	-
<b>(3) Current liabilities</b>			
(a) Short Term Borrowings	12	-	-
(b) Trade payables	13		
(A) total outstanding dues of micro enterprises and small enterprises; and	13.1	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	13.2	-	-
(c) Other current liabilities	14	-	-
Other financial liabilities	15	9.73	11.45
(d) Short-term provisions	16	1.28	1.90
<b>Total</b>		<b>362.06</b>	<b>364.88</b>

Significant accounting policies 1  
Notes referred to above form an integral part of the Financial Statements.

As per our report of even date  
For KAMAL GUPTA ASSOCIATES  
Chartered Accountants  
FRN No. 000752C

For & On Behalf of the Board

Sd/-  
C A. Neha Agarwal  
(Partner)  
M.No.: 406713  
Date:- 30/05/2023  
Place:- Kanpur

Sd/  
Vijay Kumar Jain  
(Chariman)  
DIN : 08208856  
Sd/-  
Dharmendra Kumar  
(CFO)

Sd/  
Rama Kant Kushwaha  
(Managing Director)  
DIN : 02237714  
Sd/-  
Divya Gupta  
(Company Secretary)

**PRABHAT SECURITIES LIMITED**

CIN: L22022UP1982PLC005759, Email Id: prabhtsecurities@gmail.com, Phone : 0512-2526347

**Statement of Profit and Loss for the year ended 31st March, 2023**

(Rs. in Lakhs)

Particulars	Note No.	2022 - 23 (Amount in `)	2021 - 22 (Amount in `)
I. Revenue from operations	17	51.43	28.97
II. Other Income	17	-	-
<b>III. Total Income (I +II)</b>		<b>51.43</b>	<b>28.97</b>
IV. Expenses:			
Cost of sale of shares	18	26.76	5.47
Changes in inventories of Stock	19	-	-
Employee benefit expense	20	7.47	10.72
Financial costs	21	-	-
Depreciation and amortisation cost	22	1.07	1.22
Lease Rental	23	-	-
Other expenses	24	11.31	7.47
<b>Total expenses</b>		<b>46.61</b>	<b>24.87</b>
<b>V. Profit before exceptional &amp; extraordinary items &amp; tax (IIIIV)</b>		<b>4.82</b>	<b>4.09</b>
VI. Exceptional Items		-	-
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		<b>4.82</b>	<b>4.09</b>
VIII. Extraordinary Items		-	-
<b>IX. Profit before tax (VII - VIII)</b>		<b>4.82</b>	<b>4.09</b>
<b>X. Income Tax expenses:</b>			
(1) Current tax	27.1	1.28	1.34
(2) Deferred tax	27.2	0.03	0.02
<b>XI. Profit(Loss) for the period from continuing operations (IX-X)</b>		<b>3.57</b>	<b>2.73</b>
<b>Profit/(Loss) for the period</b>		<b>3.57</b>	<b>2.73</b>
<b>XII. Profit/(Loss) for the period</b>		<b>3.57</b>	<b>2.73</b>
<b>Less Transferred to Statutory Reserve</b>		<b>1.49</b>	<b>1.32</b>
<b>Net Profit after transfer to reserve</b>		<b>2.08</b>	<b>1.41</b>
Earning per equity share:	26		
Face value per equity shares Rs.5/- fully paid up.			
(1) Basic		0.12	0.09
(2) Diluted		0.12	0.09

As per our report of even date  
For KAMAL GUPTA ASSOCIATES  
Chartered Accountants  
FRN No. 000752C  
C A. Neha Agarwal  
(Partner)  
M.No.: 406713  
Date:- 30/05/2023  
Place:- Kanpur

For &amp; On Behalf of the Board

Vijay Kumar Jain  
(Chariman)  
DIN : 08208856  
Sd/-  
Dharmendra Kumar  
(CFO)

Rama Kant Kushwaha  
(Managing Director)  
DIN : 02237714  
Sd/-  
Divya Gupta  
(Company Secretary)



PRABHAT SECURITIES LIMITED		
CIN: L22022UP1982PLC005759, Email Id: prabhtsecurities@gmail.com, Phone : 0512-2526347		
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023		
(Rs. in Lakhs)		
Particulars	For the Year ended March 31, 2023	For the year ended March 31, 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax and extraordinary items	3.57	2.73
Adjustments for:		
Finance Cost	-	116.18
Exceptional cost_Loss on Sale of Assets	-	-
Deferred tax	0.03	-
Income tax	1.28	71.53
Depreciation and amortisation expense	1.07	1.22
<b>Operating profit / (loss) before working capital changes</b>	<b>5.94</b>	<b>191.66</b>
<b>Changes in working capital:</b>		
<b>Change in Current Liabilities</b>		
Increase /( Decrease) in Trade Payables	-	(300.58)
Increase /( Decrease) in Borrowings	(2.07)	141.29
Increase /( Decrease) in Other financial liabilities	(1.71)	1.21
Increase /( Decrease) in Other current liabilities	-	90.21
Increase /( Decrease) in Other Non-current liabilities	-	112.48
Increase /( Decrease) in Provisions (except IT)	1.17	(29.31)
<b>Total</b>	<b>(2.61)</b>	<b>15.29</b>
<b>Change in current Assets</b>		
(Increase)/Decrease in Inventory	8.01	335.84
(Increase)/Decrease in Trade receivables	-	(127.08)
(Increase)/Decrease in Others current financial assets	-	(2.67)
(Increase)/Decrease in Other current assets	(6.10)	53.17
(Increase) / Decrease in Non current Financial Assets	-	-
<b>Total</b>	<b>1.91</b>	<b>259.26</b>
<b>Net change</b>	<b>(4.53)</b>	<b>(243.97)</b>
<b>CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>1.41</b>	<b>(52.31)</b>
Less: Taxes paid	<b>1.28</b>	<b>103.12</b>
<b>NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>0.13</b>	<b>(155.43)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Increase) / Decrease in Long Term Loans & Advances	-	-
Purchase of Fixed Assets	-	797.53
(Increase)/decrease to CWIP	-	(950.18)
Proceeds From Sales/written off of Fixed Assets	-	-
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>-</b>	<b>(152.65)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Procurement of Borrowings	-	-
Repayment of Borrowings	-	-
Capital Subsidy under TUF	-	-
Interest paid	-	-
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>-</b>	<b>-</b>
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>0.13</b>	<b>(2.79)</b>
<b>Cash and Cash equivalents at beginning period</b>	<b>0.02</b>	<b>2.81</b>
<b>Cash and Cash equivalents at end of period</b>	<b>0.16</b>	<b>0.02</b>
<b>D. Cash and Cash equivalents comprise of</b>		
Cash on hand	<b>0.14</b>	<b>0.00</b>
<b>Balances with banks</b>		
In current accounts	<b>0.01</b>	<b>0.02</b>
<b>Total</b>	<b>0.16</b>	<b>0.02</b>
This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"		
<b>As per our report of even date</b>	<b>For &amp; On Behalf of the Board</b>	
<b>For KAMAL GUPTA ASSOCIATES</b>	<b>Prabhat Securities Limited</b>	
<b>Chartered Accountants</b>		
<b>Sd/</b>	<b>Sd/</b>	<b>Sd/</b>
<b>C. A. Neha Agarwal</b>	<b>Vijay Kumar Jain</b>	<b>Rama Kant Kushwaha</b>
<b>(Partner)</b>	<b>(Chariman)</b>	<b>(Managing Director )</b>
<b>M.No.: 406713</b>	<b>DIN : 08208856</b>	<b>DIN : 02237714</b>
<b>Date:- 30/05/2023</b>	<b>Dharmendra Kumar</b>	<b>Divya Gupta</b>
<b>Place:- Kanpur</b>	<b>(CFO)</b>	<b>(Company Secretary)</b>

**PRABHAT SECURITIES LIMITED**
**CIN: L23201RJ1986PLC003704, Email Id: conpetco@gmail.com, Phone : 0141-2222232**
**Notes Forming Part of Balance Sheet**
**Note 8 :- Share capital**
**(Rs. in Lakhs)**

Particulars	31st March, 2023	31st March, 2022
<b>Authorised share capital</b> 550000 Equity Shares of Rs.10/-each at par value	<b>550.00</b>	<b>550.00</b>
<b>Issued, subscribed &amp; paid-up share capital</b> 290007 Equity Shares of Rs.10/-each at par value	<b>290.00</b>	<b>290.00</b>
<b>Share holding pattern and details (holding more than 5% of total shares)</b>		
<b>Shareholder</b>	<b>% holding</b>	<b>No. of shares</b>
Manoj Agarwal	6.897%	200000
Divya Agarwal	6.897%	200000
Anshuman Kapur	6.897%	200000
Rajshree Gattani	7.068%	205000
Success Vyappar Ltd.	15.517%	450000
Sonali Dimril	6.897%	200000
<b>Total share capital</b>	<b>290.00</b>	<b>290.00</b>

**Note 8.1 : Reconciliation of number of shares outstanding is set out below:**

Particulars	31st March, 2023	31st March, 2022
Equity shares at the beginning of the year	<b>290.00</b>	<b>290.00</b>
<b>Add:</b> Shares issued during the current financial year	-	-
<b>Equity shares at the end of the year</b>	<b>290.00</b>	<b>290.00</b>

Note 8.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 8.3 : There is no fresh issue or buyback of shares during the year.

Note 8.4 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 8.5 : There is no change in the number of shares outstanding at the beginning and at the end of the year.

Note 8.6 : There is no change in the pattern of shareholding during the year. It is same as the last year.

<b>Shares held by promoters at the end of the year 31st March 2023</b>				<b>% Change during the year***</b>
<b>Sr. No.</b>	<b>Promoter Name</b>	<b>No. of Shares**</b>	<b>% of total shares**</b>	
1	RITIKA SHARMA	39,000.00	1.34	NIL
2	RAJESH SHARMA	39,000.00	1.34	NIL
3	ANIL KUMAR SHARMA	20,000.00	0.69	NIL
4	ASHOK KUMAR SHARMA	49,500.00	1.71	NIL
5	G. L. SHARMA HUF	20,000.00	0.69	NIL
6	G. L. SHARMA	15,000.00	0.52	NIL
7	SANTOSH DEVI SHARMA	15,000.00	0.52	NIL
8	NIDHI SHARMA	20,000.00	0.69	NIL
9	RADHIKA SHARMA	15,000.00	0.52	NIL
10	KALI CHARAN SHARMA	50,500.00	1.74	NIL
11	VANDANA SHARMA	40,000.00	1.38	NIL
12	HIMANSHU SHARMA	40,000.00	1.38	NIL
13	VINAYAK SHARMA	20,000.00	0.69	NIL
14	NEOGEN STONE CRUSHERS PRIVATE LIMITED	100,000.00	3.45	NIL
15	PRABHAT COMMODITY BROKERS PRIVATE LIMITED	100,000.00	3.45	NIL
16	PRABHAT FINANCIAL SERVICES LIMITED	12,000.00	0.41	NIL
	<b>TOTAL</b>	<b>595,000.00</b>	<b>20.52</b>	

<b>Shares held by promoters at the end of the year ending 31st March 2022</b>				<b>% Change during the year***</b>
<b>Sr. No.</b>	<b>Promoter Name</b>	<b>No. of Shares**</b>	<b>% of total shares**</b>	
1	RITIKA SHARMA	39,000.00	1.34	NIL
2	RAJESH SHARMA	39,000.00	1.34	NIL
3	ANIL KUMAR SHARMA	20,000.00	0.69	NIL
4	ASHOK KUMAR SHARMA	49,500.00	1.71	NIL
5	G. L. SHARMA HUF	20,000.00	0.69	NIL
6	G. L. SHARMA	15,000.00	0.52	NIL
7	SANTOSH DEVI SHARMA	15,000.00	0.52	NIL
8	NIDHI SHARMA	20,000.00	0.69	NIL
9	RADHIKA SHARMA	15,000.00	0.52	NIL
10	KALI CHARAN SHARMA	50,500.00	1.74	NIL
11	VANDANA SHARMA	40,000.00	1.38	NIL
12	HIMANSHU SHARMA	40,000.00	1.38	NIL
13	VINAYAK SHARMA	20,000.00	0.69	NIL
14	NEOGEN STONE CRUSHERS PRIVATE LIMITED	100,000.00	3.45	NIL
15	PRABHAT COMMODITY BROKERS PRIVATE LIMITED	100,000.00	3.45	NIL
16	PRABHAT FINANCIAL SERVICES LIMITED	12,000.00	0.41	NIL
	<b>TOTAL</b>	<b>595,000.00</b>	<b>20.52</b>	



**PRABHAT SECURITIES LIMITED**  
**CIN: L23201RJ1986PLC003704, Email Id: conpetco@gmail.com, Phone : 0141-2222232**  
**Notes Forming Part of Balance Sheet**

**Note 9: Surplus**

Particulars	(Rs. in Lakhs)	
	31st March, 2023	31st March, 2022
<b>1.Other Reserve:-</b> <b>(Reserve in terms of Section 45 IC of the RBI Act,1934)</b>		
At the beginning of the year	11.65	10.32
Add; Additions during the year	1.49	1.32
Less: withdrawals/transfer	-	-
<b>Balance at the year end</b>	<b>13.14</b>	<b>11.65</b>
<b>2.Capital Reserve</b>	-	-
<b>3.Security Premium Account</b>	-	-
<b>4.Reserve and Surplus</b>	-	-
At the beginning of the year	47.29	45.88
Add.Profit during the year	3.57	2.74
	<b>50.86</b>	<b>48.61</b>
Less : Appropriations	<b>1.98</b>	-
Less Transfer to Statutory Reserve	1.49	1.32
<b>Balance at the year end</b>	<b>47.39</b>	<b>47.29</b>
<b>Total</b>	<b>60.53</b>	<b>58.94</b>

**Note 10 : Long term borrowings**

Particulars	(Rs. in Lakhs)	
	31st March, 2023	31st March, 2022
ICICI Bank - Term loan for Car	0.52	2.59
<b>Loans and advances from related parties:</b>	-	-
<b>TOTAL</b>	<b>0.52</b>	<b>2.59</b>

**Note 11: Deferred tax liability**

Particulars	(Rs. in Lakhs)	
	31st March, 2023	31st March, 2022
Opening balance	0.31	(0.33)
Total reversible timing difference in books maintained as per Companies Act 2013		
Depreciation as per Companies Act 2013	1.07	1.25
Total reversible timing difference in books maintained as per Income Tax Act 1961		
Depreciation as per Income Tax Act 1961	0.97	1.16
Net reversible timing difference (1) - (2)	0.10	0.09
Deferred tax asset recognised for the year	0.03	0.02
Add : Deferred tax income/(expense)		
<b>Total</b>	<b>0.33</b>	<b>(0.31)</b>

**Note 12 : Short Term Borrowings**

Particulars	(Rs. in Lakhs)	
	31st March, 2023	31st March, 2022
<b>Working Capital Loan repayable on demand from Banks : Secured</b>		
<b>Total (A)</b>	-	-
From Body Corporate	-	-
<b>Total (B)</b>	-	-
<b>Total</b>	-	-

**PRABHAT SECURITIES LIMITED**
**CIN: L23201RJ1986PLC003704, Email Id: conpetco@gmail.com, Phone : 0141-2222232**
**Notes Forming Part of Balance Sheet**
**Note 13 : Trade payables**
**(Rs. in Lakhs)**

	Particulars	31st March, 2023	31st March, 2022
13.1	Total outstanding dues of micro enterprises and small enterprises		
13.2	Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

Note 13.3 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2021, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

**Trade Payables ageing schedule: As at 31st March,2022**
**(Rs. in Lakhs)**

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 1 year	1-2 years	2-3 years	
(i) MSME				-
(ii) Others	-	-	-	-
(iii) Disputed dues- MSME				-
(iv) Disputed dues - Others				-

**Trade Payables ageing schedule: As at 31st March 2021**
**(Rs. in Lakhs)**

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 1 year	1-2 years	2-3 years	
(i) MSME				-
(ii) Others	-	-	-	-
(iii) Disputed dues- MSME				-
(iv) Disputed dues - Others				-

Note: Ageing has been considered from the date of transaction

**Note 14 : Other Current Liabilities**
**(Rs. in Lakhs)**

Particulars	31st March, 2023	31st March, 2022
Statutory Dues:	-	-
Other Dues:	-	-
Payable to Depot	-	-
Other Liabilities/Adv.from Customers	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 15 : Outstanding Liabilities**
**(Rs. in Lakhs)**

Particulars	31st March, 2023	31st March, 2022
Outstanding liabilities/Deposit from customers	-	-
Other out standing liab.for exp.	9.73	11.45
<b>Total</b>	<b>9.73</b>	<b>11.45</b>

**Note 16 : Short Term Provisions**
**(Rs. in Lakhs)**

Particulars	31st March, 2023	31st March, 2022
Provision for Income Tax/ Advance Tax/ TDS	1.28	1.90
Provision for Bonus	-	-
Provision for Doubtful Debtors	-	-
<b>Total</b>	<b>1.28</b>	<b>1.90</b>



**PRABHAT SECURITIES LIMITED**  
**Note 10.1 :- Property, plant & equipments as on 31st March, 2023**  
 ( As per the Companies Act, 2013 )

## Tangible Assets

(Rs. in Lakhs)

Details of Assets	Rate %	Gross Block				Accumulated Depreciation			Net Block		
		As On 01st April, 2022	Additions	Deduction	Total	As On 01st April, 2022	For The Year	Deduction	As on 31st March, 2023	As At 31st March, 2023	As At 31st March, 2022
<b>TANGIBLE ASSETS</b>											
Office Equipments	18.10%	1.11	-	-	1.11	1.01	0.02	-	1.03	0.08	0.09
Computer	63.16%	3.01	-	-	3.01	2.84	0.10	-	2.94	0.06	0.17
Motor Vehicles	31.23%	20.50	-	-	20.50	17.58	0.91	-	18.50	2.01	2.92
Mobile	18.10%	0.62	-	-	0.62	0.44	0.03	-	0.48	0.14	0.18
		<b>25.23</b>	-	-	<b>25.23</b>	<b>21.88</b>	<b>1.07</b>	-	<b>22.94</b>	<b>2.29</b>	<b>3.36</b>
<b>INTANGIBLE ASSETS</b>											
Software development		-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-
<b>Total</b>		<b>25.23</b>	-	-	<b>25.23</b>	<b>21.88</b>	<b>1.07</b>	-	<b>22.94</b>	<b>2.29</b>	<b>3.36</b>
<b>Figures of previous year</b>		<b>25.23</b>	-	-	<b>25.23</b>	<b>20.66</b>	<b>1.22</b>	-	<b>21.88</b>	<b>3.36</b>	<b>4.57</b>

**PRABHAT SECURITIES LIMITED**

CIN: L22022UP1982PLC005759, Email Id: prabhtsecurities@gmail.com, Phone : 0512-2526347

**Notes Forming Part of Balance Sheet****Note 10.2 : Capital Work in Progress**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	Capital work in progress-Building	-	-
2	Capital work in progress-Plant & Machinery	-	-
	<b>Total</b>	-	-

**Note 11 : Non current investment**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2023	31st March, 2022
	<b>Quoted investments</b>	-	-
	50000 Eq.Shares of Rajendra Fiscal services ltd	5.00	5.00
	500 Eq.Shares of Sushila Pulp & Papers Ltd.	0.05	0.05
	<b>Un Quoted investments</b>		
	12500 Eq.Shares of Neogen Stoe Cushers pt ltd	1.25	1.25
	258000 Eq.Shares of Prabhat Financial Services ltd	25.80	25.80
	<b>Debt based mutual fund</b>	<b>NIL</b>	<b>NIL</b>
	<b>Total</b>	<b>32.10</b>	<b>32.10</b>

All above investments are carried at cost

**11.1 Other disclosures**

(a)	Aggregate cost of quoted investment	5.05	5.05
	Aggregate market value of quoted investments	-	-
(b)	Aggregate amount of unquoted investments	27.05	27.05
(c)	Aggregate provision for diminution in value of investment	-	-

**11.2 Other Financial Assets**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	Security Deposit with Parties	-	-
	<b>Total</b>	-	-

**Note 12 : Long term loans and advances**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2023	31st March, 2022
I)	Security deposit	-	-
II)	Other loans & advances	-	-
	<b>Total</b>	-	-

**Note 10.3 : Deferred Tax Assets**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	Deferred tax assets (net)	0.33	0.31
	<b>Total</b>	<b>0.33</b>	<b>0.31</b>

**Note 13 : Inventories\***

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	Shares Trading Stock *Valued at lower of cost and net realizable value	11.26	19.27
	<b>Total</b>	<b>11.26</b>	<b>19.27</b>

**Note 14 : Trade receivables****(Rs. in Lakhs)**

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	<b>Outstanding for more than six months</b>		
	a) Secured, considered good	-	-
	b) Unsecured, considered good		
	c) Doubtful		
2	<b>Others</b>		
	a) Secured, considered good	-	-
	b) Unsecured, considered good		
	c) Doubtful		
	<b>Total</b>	-	-

**Trade Receivables ageing schedule as at 31st March,2023****(Rs. in Lakhs)**

Particulars	Outstanding for following periods from due date of payment		
	Less than 6 months	6 months -1 year	Total
(i) Undisputed Trade receivables -considered good		-	-
(ii) Undisputed Trade receivables -considered doubtful			-
(iii) Disputed trade receivables considered good	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-

**Trade Receivables ageing schedule as at 31st March,2022****(Rs. in Lakhs)**

Particulars	Outstanding for following periods from due date of payment		
	Less than 6 months	6 months -1 year	Total
(i) Undisputed Trade receivables -considered good	-	-	-
(ii) Undisputed Trade receivables -considered doubtful			-
(iii) Disputed trade receivables considered good	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-

**Note 15 : Cash and bank balances****(Rs. in Lakhs)**

Sr. No.	Particulars	31st March, 2023	31st March, 2022
15.1	<b>Cash and cash equivalent</b>	0.14	0.00
	<b>Sub total (A)</b>	<b>0.14</b>	<b>0.00</b>
15.2	<b>Bank balances - current accounts</b>		
	- In Fixed Deposit	-	-
	- In Current Account and Deposit A/c	0.01	0.02
	<b>Sub total (B)</b>	<b>0.01</b>	<b>0.02</b>
	<b>Total [ A + B ]</b>	<b>0.16</b>	<b>0.02</b>

**Note 16.1 : Short terms loans and advances****(Rs. in Lakhs)**

Sr. No.	Particulars	31st March, 2023	31st March, 2022
	Security deposits	-	0.01
	Loans and Advance	313.58	304.87
	Advance Income Tax & TDS Receivable	2.26	4.63
	Loans and Advance to Associates firms	-	0.32
	Prepaid Insurance & Prepaid Cibil Fees	0.08	
	<b>Total</b>	<b>315.92</b>	<b>309.83</b>

**Note 16.2 : Short terms loans and advances****(Rs. in Lakhs)**

Sr. No.	Particulars	31st March, 2023	31st March, 2022
	Others	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**PRABHAT SECURITIES LIMITED**

CIN: L22022UP1982PLC005759, Email Id: prabhtsecurities@gmail.com, Phone : 0512-2526347

**Notes Forming Part of Statement of Profit & Loss****Note 17 : Revenue from operations****(Rs. in Lakhs)**

Sr. No.	Particulars	2022-23	2021-22
1	Sales of products (refer sub note 17.1)	28.80	6.03
2	Sale of services	-	-
3	Other operating revenues - Interest from Financial services	22.63	22.94
		-	-
	<b>Total</b>	<b>51.43</b>	<b>28.97</b>

**17.1 Sale of products****(Rs. in Lakhs)**

Sr. No.	Particulars	2022-23	2021-22
1	Sales - Export	-	-
2	Sales - Indigenous	28.80	6.03
	<b>Total</b>	<b>28.80</b>	<b>6.03</b>

**Note 18 : Other income****(Rs. in Lakhs)**

Sr. No.	Particulars	2022-23	2021-22
	<b>Other Non operating revenue</b>		
	Profit on sale of Investment	-	-
	Foreign Exchange Difference	-	-
	Other Income	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**Note 19 : Cost of Trading of Shares****(Rs. in Lakhs)**

Sr. No.	Particulars	2022-23	2021-22
1	<b>Cost of materials consumed:</b> (refer sub note 18.1)	26.76	5.47
	<b>Total</b>	<b>26.76</b>	<b>5.47</b>

**19.1 Cost of share trading****(Rs. in Lakhs)**

Sr. No.	Particulars	2022-23	2021-22
1	<u>Consumption of raw material</u>		
	Opening stock	19.27	13.76
	<b>Add :-</b> purchase during the year	18.75	10.86
		38.02	24.62
	<b>Less :-</b> Closing stock	11.26	19.15
	<b>Total</b>	<b>26.76</b>	<b>5.47</b>
	<b>Total</b>	<b>26.76</b>	<b>5.47</b>

**Note 20 : Change in inventories****(Rs. in Lakhs)**

Sr. No.	Particulars	2022-23	2021-22
<b>1</b>	<b>Change in inventories of finished goods</b>		
	Opening stock	-	0.12
	Closing stock	-	0.12
	<b>Sub total (a)</b>	-	-
	<b>Total</b>	-	-

**Note 21 : Employment benefit expenses****(Rs. in Lakhs)**

Sr. No.	Particulars	2022-23	2021-22
(i)	Salaries & Other Allowance	4.92	8.17
(ii)	Directors Remuneration (Plant)	2.40	2.40
(iii)	Contribution to Provident Fund	-	-
(iv)	Bonus	-	-
(v)	Contribution to ESIC	-	-
(vi)	Staff welfare Expenses	0.15	0.15
	<b>Total</b>	<b>7.47</b>	<b>10.72</b>

\* Considered as Related Party Transaction. Refer to note no. 25 for related party disclosure.

**21.1 Incentives to employees****(Rs. in Lakhs)**

Sr. No.	Particulars	2022-23	2021-22
1	Bonus	-	-
	<b>Total</b>	-	-

**21.2 Employment provident fund****(Rs. in Lakhs)**

Sr. No.	Particulars	2022-23	2021-22
1	Contribution to Provident Fund	-	-
	<b>Total</b>	-	-

**21.3 ESIC****(Rs. in Lakhs)**

Sr. No.	Particulars	2022-23	2021-22
1	Contribution to ESIC	-	-
	<b>Total</b>	-	-

**Note 22 : Financial cost****(Rs. in Lakhs)**

Sr. No.	Particulars	2022-23	2021-22
(i)	Bank Charges	-	-
(ii)	Interest on CC Limit	-	-
(iii)	Interest paid on other loans & Brokerage	-	-
(iv)	Foreign Exchange Difference	-	-
	<b>Total</b>	-	-

\* Considered as Related Party Transaction. Refer to note no. 25 for related party disclosure.

**Note 23 : Depreciation and amortised cost****(Rs. in Lakhs)**

Sr. No.	Particulars	2022-23	2021-22
	Depreciation on Tangible Assets	1.07	1.22
	<b>Total</b>	<b>1.07</b>	<b>1.22</b>



**Note 24 : Lease Rental****(Rs. in Lakhs)**

Sr. No.	Particulars	2022-23	2021-22
	Lease Rent for Immovable Property	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**Note 25 : Other expenses****(Rs. in Lakhs)**

Sr. No.	Particulars	2022-23	2021-22
(a)	<b>Administration Expenses</b>		
	Travelling and Conveyance Expenses	0.09	0.06
	Postage & Courier Expenses	0.17	-
	Advertisement Expenses	0.49	0.47
	Payment to Auditors		
	-Statutory Audit Fees	0.30	0.30
	Secretariate Audit	0.08	0.08
	ROC Filing Fee	0.01	0.02
	Legal & Professional Expenses	2.53	0.88
	Listing Fees & Secretarial Comp. Expenses	1.83	1.61
	Electricity Exp.	-	0.12
	Telephone, Internet & Software expenses	0.19	-
	Rates & Taxes	5.40	3.60
	Repairs & Maintenance -General	0.09	0.02
	DP and F&O Charges	-	0.00
	Interest on Vehicle loan	0.15	0.33
	Insurance Premium (Comprehensive & Others)	0.00	-
	<b>Total</b>	<b>11.31</b>	<b>7.47</b>
	<b>Total</b>	<b>11.31</b>	<b>7.47</b>

**Note 25 : Exceptional Items****(Rs. in Lakhs)**

Sr. No.	Particulars	2022-23	2021-22
1	Loss on Sale of Fixed Assets	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**Note 27 : Deferred Tax Expense****(Rs. in Lakhs)**

Sr. No.	Particulars	2022-23	2021-22
27.1	<b>Current Tax</b>		
	Provision for Income Tax (Current Year)	1.28	1.34
	Short / (Excess) Provision for Income tax of earlier Years Adjuste	-	-
	Total	<b>1.28</b>	<b>1.34</b>
27.2	<b>Deferred Tax</b>		
	Deferred Tax charge/(credit)	0.03	0.02
	Total Deferred Income Tax expense/(benefit)	<b>0.03</b>	<b>0.02</b>

**Note 26 : Earning per share****(Rs. in Lakhs)**

Sr. No.	Particulars	2022-23	2021-22
1	Net profit after tax	3.57	2.73
2	Weighted average number of equity shares	29.00	29.00
	<b>Earning per share (face value of Rs.5/-fully paid)</b>	<b>0.12</b>	<b>0.09</b>



**Note 25 : Disclosure as required by Para 20 of Accounting Standard-AS 18 "Related Parties" of the Companies (Accounting Standard) Rules, 2006:-  
CIN : L23201RJ1986PLC003704**

**Names of related parties and description of relationship :**

**Relevant Para of the CARO 2020 - 3(xiii)**

Sr. No.	Name	Relation
1	RAMA KANT KHUSHWAHA	MANAGING DIRECTOR
2	REKHA KEJRIWAL	COMPANY SECRETARY
3	DIVYA GUPTA	COMPANY SECRETARY
4	DHARMENDRA KUMAR	CHIEF FINANCIAL OFFICER
5	ASHOK KUMAR SHARMA	RELATIVE OF DIRECTOR
6	VIMAL KUMAR SHARMA	RELATIVE OF DIRECTOR

**Transactions with related parties for the year ended March 31, 2022**

**(Rs. in Lakhs)**

Sr. No.	Particulars	Rent charges		Interest Expenses		Salary Expenses	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
1	RAMA KANT KHUSHWAHA	-	-	-	-	2.40	2.40
2	REKHA KEJRIWAL	-	-	-	-	-	2.72
3	DHARMENDRA KUMAR	-	-	-	-	1.80	1.80
4	DIVYA GUPTA	-	-	-	-	1.32	0.88
5	ASHOK KUMAR SHARMA	1.80	1.35	-	-	-	-
6	VIMAL KUMAR SHARMA	2.00	1.35	-	-	-	-
	<b>Total</b>	<b>3.80</b>	<b>2.70</b>	<b>-</b>	<b>-</b>	<b>5.52</b>	<b>7.80</b>



COMPANY: PRABHAT SECURITIES LIMITED

Relevant Para of the CARO 2020 - 3(xix)

	Ratio Analysis	Numerator	31/03/23 Rs in Lacs	31/03/22 Rs in Lacs	Denominator	31/03/23 Rs in Lacs	31/03/22 Rs in Lacs	31/03/23 Ratios	31/03/22 Ratios
1	<b>Current Ratio</b>	<b>Current Assets</b> Inventories Sundry Debtors Cash and Bank balances Receivables/Accruals Loans and Advances Disposable Investments Any other current assets	11 - 0 - - - 316	19 - 0 - - - 310	<b>Current Liabilities</b> Creditors for goods and services Short term loans Bank Overdraft Cash Credit Other Current Liability Outstanding Liabilities Any other current liabilities	- - - - 10 11	- - - - 11		
			<b>327</b>	<b>329</b>		<b>10</b>	<b>11</b>	<b>33.63</b>	<b>28.75</b>
2	<b>Debt Equity Ratio</b>	<b>Total Liabilities</b> Total Outside Liabilities	12	16	<b>Shareholder's Equity</b> Total Shareholders Equity	351	349	0.03	0.05
3	<b>Debt Service Coverage Ratio</b>  (For Ind AS Companies Profit before OCI)	<b>Net Operating Income</b> Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets, etc.	5	4	<b>Debt Service</b> Current Debt Obligation (Interest & Lease payment+ Principal Repayment.	98	98	0.05	0.04
4	<b>Return on Equity Ratio</b>	<b>Profit for the period</b> Net Profit after taxes - preference dividend (if any)	4	3	<b>Avg. Shareholders Equity</b> (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	350	348	0.01	0.01
5	<b>Inventory Turnover Ratio</b>	<b>Cost of Goods sold</b> (Opening Stock + Purchases) - Closing Stock	27	5	<b>Average Inventory</b> (Opening Stock + Closing Stock)/2	15	17	1.75	0.33
6	<b>Trade Receivables Turnover Ratio</b>	<b>Net Credit Sales</b> Credit Sales	29	6	<b>Average Trade Receivables</b> (Beginning Trade Receivables + Ending Trade Receivables) / 2	-	0		20,984.77
7	<b>Trade Payables Turnover Ratio</b>	<b>Total Purchases</b> Annual Net Credit Purchases	19	11	<b>Average Trade Payables</b> (Beginning Trade Payables + Ending Trade Payables) / 2	-	-		
8	<b>Net Capital Turnover Ratio</b>	<b>Net Sales</b> Total Sales - Sales Return	51	29	<b>Average Working Capital</b> Current Assets - Current Liabilities	318	318	0.16	0.09
9	<b>Net Profit Ratio</b>	<b>Net Profit</b> Profit After Tax	4	3	<b>Net Sales</b> Sales	51	29	0.07	0.09
10	<b>Return on Capital employed</b>	<b>EBIT</b> Profit before Interest and Taxes	5	4	<b>Capital Employed *</b> Capital Employed = Equity + Long Term Debt	291	293	0.02	0.01
11	<b>Return on Investment</b>	<b>Return/Profit/Earnings</b>			<b>Investment **</b>	-	-		

\* Capital Employed could be treated three ways

**DISCLOSURE**

Pursuant to RBI circular DOR.CRE.REC.No.60/03.10.001/2021-22 dated October 22,2021 on  
'Scale Based Regulation (SBR)

**Section I**

*(Applicable for annual financial statements of NBFC-BL, NBFC-ML and NBFC-UL)*

**A) Exposure**1) *Exposure to real estate sector*

(Amount in ₹ crore)

Category	Current year	Previous Year
<i>i) Direct exposure</i>		
a) Residential Mortgages - Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Exposure would also include non-fund based (NFB) limits.	NIL	NIL
b) Commercial Real Estate - Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits.	NIL	NIL
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures – i. Residential ii. Commercial Real Estate	NIL	NIL
<i>ii) Indirect Exposure</i> Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	NIL	NIL
Total Exposure to Real Estate Sector	NIL	NIL

**2) Exposure to capital market**

(Amount in ₹ crore)

<b>Particulars<sup>1</sup></b>	<b>Current Year</b>	<b>Previous Year</b>
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	0.3210	0.3210
ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds	NIL	NIL
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	NIL	NIL
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances	NIL	NIL
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	NIL	NIL

<sup>1</sup> NBFCs may omit those line items which are not applicable/ not permitted or have nil exposure both in current and previous year. Further, exposures against pledge of shares by promoters of a company shall be shown separately under the respective line items.



Particulars <sup>1</sup>	Current Year	Previous Year
vi) Loans sanctioned to corporates against thesecurity of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	NIL	NIL
vii) Bridge loans to companies against expected equity flows / issues	NIL	NIL
viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	NIL	NIL
ix) Financing to stockbrokers for margin trading	NIL	NIL
x) All exposures to Alternative Investment Funds: (i) Category I (ii) Category II (iii) Category III	NIL	NIL
Total exposure to capital market	NIL	NIL

### 3) Sectoral exposure

Sectors	Current Year			Previous Year		
	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore)	Gross NPAs (₹ crore)	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore)	Gross NPAs (₹ crore)	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities						

Sectors	Current Year			Previous Year		
	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore)	Gross NPAs (₹ crore)	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore)	Gross NPAs (₹ crore)	Percentage of Gross NPAs to total exposure in that sector
<b>2. Industry</b>						
i....	NIL	NIL	NIL	NIL	NIL	NIL
ii....	NIL	NIL	NIL	NIL	NIL	NIL
Others	NIL	NIL	NIL	NIL	NIL	NIL
<b>Total of Industry (i+ii+...+Others)</b>	NIL	NIL	NIL	NIL	NIL	NIL
<b>3. Services</b>	NIL	NIL	NIL	NIL	NIL	NIL
i...	NIL	NIL	NIL	NIL	NIL	NIL
ii...	NIL	NIL	NIL	NIL	NIL	NIL
Others	NIL	NIL	NIL	NIL	NIL	NIL
<b>Total of Services (i+ii+...+Others)</b>	NIL	NIL	NIL	NIL	NIL	NIL
<b>4. Personal Loans</b>	NIL	NIL	NIL	NIL	NIL	NIL
i...	NIL	NIL	NIL	NIL	NIL	NIL
ii...	NIL	NIL	NIL	NIL	NIL	NIL
Others	NIL	NIL	NIL	NIL	NIL	NIL
<b>Total of Personal Loans (i+ii+...+Others)</b>	NIL	NIL	NIL	NIL	NIL	NIL
<b>5. Others, if any (please specify)</b>	3.13	NIL	NIL	3.04	NIL	NIL

Note:

- i. The disclosures as above shall be based on the sector-wise and industry-wise bank credit (SIBC) return submitted by scheduled commercial banks to the Reserve Bank and published by Reserve Bank as 'Sectoral Deployment of Bank Credit'.
- ii. In the disclosures as above, if within a sector, exposure to a specific sub-sector/industry is more than 10 per cent of Tier I Capital of a NBFC, the same shall be disclosed separately within that sector. Further, within a sector, if exposure to specific sub-sector/industry is less than 10 per cent of Tier I Capital, such exposures shall be clubbed and disclosed as "Others" within that sector.



#### 4) Intra-group exposures

NBFCs shall make the following disclosures for the current year with comparatives for the previous year:

- i) Total amount of intra-group exposures
- ii) Total amount of top 20 intra-group exposures
- iii) Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers

#### 5) Unhedged foreign currency exposure

NBFCs shall disclose details of its unhedged foreign currency exposures. Further, it shall also disclose their policies to manage currency induced risk.

### B) Related Party Disclosure

(Amount in ₹ crore)

Related Party Items	Parent (as per ownership or control)		Subsidiaries		Associates/ Joint ventures		Key Management Personnel <sup>@</sup>		Relatives of Key Management Personnel <sup>@</sup>		Others*		Total	
	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous Year	Current year	Previous year
Borrowings <sup>#</sup>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Deposits <sup>#</sup>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Placement of deposits <sup>#</sup>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Advances <sup>#</sup>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Investments <sup>#</sup>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Purchase of fixed/other assets	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sale of fixed/other assets	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Interest paid	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Interest received	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Others*	NIL	NIL	NIL	NIL	NIL	NIL	0.0932	0.1050	NIL	NIL	NIL	NIL	0.0932	0.1050

<sup>@</sup> Disclosures for directors and relatives of directors should be made separately in separate columns from other KMPs and relatives of other KMPs.

<sup>#</sup> The outstanding at the year end and the maximum during the year are to be disclosed

\* Specify item if total for the item is more than 5 per cent of total related party transactions. Related parties would include trusts and other bodies in which the NBFC can directly or indirectly (through its related parties) exert control or significant influence.

1. Related party, in the context of the aforementioned disclosure, shall include all related parties as per the applicable accounting standards. Further, related party shall also include following related parties defined under Section 2(76) of the Companies Act, 2013.





- i. a director or his relative;
- ii. a key managerial personnel or his relative;
- iii. a firm, in which a director, manager or his relative is a partner;
- iv. a private company in which a director or manager or his relative is a member or director;



- v. a public company in which a director or manager is a director or holds along with his relatives, more than two per cent. of its paid-up share capital;
- vi. any body corporate whose Board of Directors, managing director or manager is accustomed to act in accordance with the advice, directions or instructions of a director or manager;
- vii. any person on whose advice, directions or instructions a director or manager is accustomed to act:

Provided that nothing in clauses (vi) and (vii) shall apply to the advice, directions or instructions given in a professional capacity;

2. At a minimum, Key Management Personal (KMPs) shall include following key managerial personnel as per section 2(51) of the Companies Act, 2013.
  - i. the Chief Executive Officer or the managing director or the manager
  - ii. the company secretary
  - iii. the whole-time director
  - iv. the Chief Financial Officer
  - v. such other officer, not more than one level below the Directors who is in whole-time employment, designated as key managerial personnel by the Board; and
  - vi. such other officer as may be prescribed
3. Relatives of KMPs at the minimum, shall include following relatives as defined under section 2(77) of the Companies Act, 2013 and Rule 4 of the Companies (Specification of definitions details) Rules, 2014.
  - (i) they are members of a Hindu Undivided Family;
  - (ii) they are husband and wife; or
  - (iii) one person is related to the other in such manner as may be prescribed;

A person shall be deemed to be the relative of another, if he or she is related to another in the following manner, namely:-

- (1) Father; Provided that the term "Father" includes step-father.
- (2) Mother: Provided that the term "Mother" includes the step-mother.
- (3) Son: Provided that the term "Son" includes the step-son.
- (4) Son's wife.
- (5) Daughter.
- (6) Daughter's husband.
- (7) Brother: Provided that the term "Brother" includes the step-brother;
- (8) Sister: Provided that the term "Sister" includes the step-sister.

### C) Disclosure of complaints

#### 1) Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

Sr. No	Particulars	Current Year	Previous Year
	Complaints received by the NBFC from its customers		
1.	Number of complaints pending at beginning of the year	NIL	NIL
2.	Number of complaints received during the year	NIL	NIL
3.	Number of complaints disposed during the year	NIL	NIL
	3.1 Of which, number of complaints rejected by the NBFC	NIL	NIL
4.	Number of complaints pending at the end of the year	NIL	NIL
	Maintainable complaints received by the NBFC from Office of Ombudsman		



Sr. No		Particulars	Current Year	Previous Year
5.*		Number of maintainable complaints received by the NBFC from Office of Ombudsman	NIL	NIL
	5.1.	Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman	NIL	NIL
	5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	NIL	NIL
	5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	NIL	NIL
6.*		Number of Awards unimplemented within the stipulated time (other than those appealed)	NIL	NIL

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously The Ombudsman Scheme for Non-Banking Financial Companies, 2018) and covered within the ambit of the Scheme.  
\* It shall only be applicable to NBFCs which are included under The Reserve Bank - Integrated Ombudsman Scheme, 2021

2) Top five grounds<sup>2</sup> of complaints received by the NBFCs from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Current Year					
Ground - 1	NIL	NIL	NIL	NIL	NIL
Ground - 2	NIL	NIL	NIL	NIL	NIL
Ground - 3	NIL	NIL	NIL	NIL	NIL
Ground - 4	NIL	NIL	NIL	NIL	NIL
Ground - 5	NIL	NIL	NIL	NIL	NIL
Others	NIL	NIL	NIL	NIL	NIL
Total	NIL	NIL	NIL	NIL	NIL
Previous Year					
Ground - 1	NIL	NIL	NIL	NIL	NIL
Ground - 2	NIL	NIL	NIL	NIL	NIL
Ground - 3	NIL	NIL	NIL	NIL	NIL
Ground - 4	NIL	NIL	NIL	NIL	NIL
Ground - 5	NIL	NIL	NIL	NIL	NIL
Others	NIL	NIL	NIL	NIL	NIL
Total	NIL	NIL	NIL	NIL	NIL

**For KAMAL GUPTA ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 000752C**

Sd/-

**CA. NEHA AGARWAL  
(PARTNER) (MRN 406713)**

**PLACE: KANPUR**

**DATED: 30.05.2023**

**UDIN: 23406713BGZBUB2794**



**Sd/  
Vijay Kumar Jain  
(Chariman)  
DIN : 08208856**

**Sd/  
Rama Kant Kushwaha  
(Managing Director )  
DIN : 02237714**

**Sd/  
Dharmendra Kumar  
(CFO)**

**Sd/  
Divya Gupta  
(Company Secretary)**

<sup>2</sup> The list of grounds of complaints given below are indicative only.

1. Credit Cards	2. Difficulty in operation of accounts	3. Mis-selling	4. Recovery Agents/ Direct Sales Agents
5. Loans and advances	6. Levy of charges without prior notice/ excessive charges/ foreclosure charges	7. Non-observance of fair practices code	8. Staff behaviour
9. Facilities for customers visiting the office/ adherence to prescribed working hours, etc.	10. Others		