



Building Tomorrow,  
Together Today

Alka Securities Limited  
Annual Report  
2016 - 2017

# Notice

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## TO THE SHAREHOLDERS

Notice is hereby given that the Annual General Meeting of the Members of the Company will be held at 10 Maitri, Plot No.10 Road No. 10 Nutan Laxmi Society JVPD Scheme Vile Parle (w) Mumbai - 400 049 on Wednesday, 30<sup>th</sup> September, 2017 at 11.00 A.M. to transact the following business:

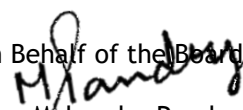
### Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet and the Profit & Loss Account for the year ended 31<sup>st</sup> March 2017 and the Directors' Report and Auditors' Reports thereon.
2. To confirm the reappointments of the Director: Mr. Mahendra Pandey
3. To appoint another auditor in place of M/s Dularesh K Jain & Associates, for the year 2017-18, Mumbai, as Auditors of the company to hold office from the conclusion of this meeting till the conclusion of next Annual General Meeting and to fix their remuneration.

Place: Mumbai

Dated: 30<sup>th</sup> August 2017

For and on Behalf of the Board of Directors



Mahendra Pandey  
Director

### NOTES: -

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT Registered Office:

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

1. A PROXY TO ATTEND AND TO VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHALL BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY - EIGHT HOURS BEFORE THE TIME FIXED FOR HOLDING THE MEETING IN DEFAULT, THE INSTRUMENT OF PROXY SHALL NOT BE TREATED AS VALID.
2. The Company had already notified closure of Register of Members and Share Transfer Books of the Company September 27, 2017 to September 30, 2017 (both days inclusive).
3. M/s. Purva Sharegistry India Pvt. Ltd., 9 - Shivshakti Industrial Estate, J. R. Borisa Marg, Sitaram Mill Compound, Lower Parle (E), Mumbai - 400 011 has been appointed as Registrar and Share Transfer Agents (STA) of the company. All communications in respect of share transfer and change in the address of the members may be communicated to them.

4. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificate to the STA/Company.
5. Consequent upon the introduction of Section 109A of the Companies Act, 1956, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form 2B (which shall be made available on request) to the STA, M/s. Purva Shareregistry India Pvt. Ltd.

## Corporate Information

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### *Board of Directors*

Mr Mahendra Pandey	Chairperson & Managing Director
Mr. Rahul Pandey	Executive Director
Mrs. Rachana Pandya	Non-Executive Independent Director
Mr. Kingsley Fernandes	Non -Executive Independent Director
Mr. Ajay Patil	Non-Executive Independent Director
Mr. Yogin Kanakia	Non-Executive Independent Director

### *Statutory Auditor*

M/s Dularesh K Jain & Associate  
Chartered Accountant

### *Resistor & Share Transfer Agent*

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

### *Registered Office*

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

### *Bankers*

Bank of India  
IndusInd Bank  
HDFC Bank

### *Website*

[www.alkasecurities.com](http://www.alkasecurities.com)

# From The Chairman's Desk

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## *Chairman's Message*

Dear Shareholders,

It has been nothing short of an eventful year. We always want to look ahead and push ourselves to reinvent and reinnovate. We took this opportunity to be introspective and realised our core strengths. We do not see these restrictions as a hurdle but an opportunity to explore new markets and new fields. Your company is planning to enter the management consulting and fund syndication space. The Company has also added new subsidiaries and is looking to expand its verticals by becoming an Investment company. Each Subsidiary has been an entry in a new and exciting industry. We believe that the future is bright and international expansion and we look forward to adding more companies under our corporate banner. We believe that with over 50 years of combined management experience in the capital markets and corporate space in India enable us to be competent in this field. Your company will also lay the groundwork for SME and start up growth. We believe that new innovation is necessary and a great driver for growth. We are also looking at acquisitions and mergers in many verticals to strengthen our core and unlock value for you, the shareholder.

Your company has decided to book all the losses of broking business and venture into different business through investments in subsidiaries company.

I assure you that 2017-18 will be a spectacular year for your company and for us as individuals.

**Mahendra Pandey**  
**Chairman**  
**Alka Securities Limited**

# MANAGEMENT DISCUSSION & ANALYSIS

## Overview

We always want to look ahead and push ourselves to reinvent and reinnovate. We took this opportunity to be introspective and realised our core strenghts. We do not see these restrictions as a hurdle but an opportunity to explore new markets and new fields. Your company is planning to enter the management consulting and fund syndication space. We belive that with over 50 years of combined management experience in the capital markets and corporate space in India enable us to be competant in this field.

## Performance

The Company's performance during the year ended 31<sup>st</sup> March 2017 was as under:

	2016 - 2017 (in Rs. Lakhs)	2015- 2016 (in Rs. Lakhs)
Sales & Other Income	04.04	01.55
Operating Expenses	00.00	00.67
Employee Cost	00.10	00.15
Administrative Expenses	00.54	00.12
Financial Charges	00.00	00.00
Deprecation	00.00	00.00
PBDIT	01.28	(00.72)
PBIT	01.28	(00.72)

## Internal Control & Adequacy

The company has adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition.

## Risk Management System

We manage our business risk through strict compliance and internal control system.

## Risk and Concerns

Any adverse change in the financial services business or negative policy of Government will affect our new sector adversely.

## Outlook

Company is focusing on service-based activities for. Your company is planning to enter the management consulting and fund syndication space. We belive that with over 50 years of combined management experience in the capital markets and corporate space in India enable us to be competant in this field Your company has decided to venture into different busiess through inevestments in subsidiaries company.

## Human Resource

Company has adequate and trained, well experienced personnel. Our employees are highly motivated and work in line of the organizational goal.

*Cautionary Statement*

The statements made in this report describe the Company's objectives and projections that may be forward looking statements within the meaning of applicable laws and regulations. The actual results might differ materially from those expressed or implied depending on the economic conditions, government policies and other incidental factors, which are beyond the control of the Company.

# Directors' Report

To The Shareholders

Your Directors submit their Report and the Audited Accounts of the Company for the year ended 31<sup>st</sup> March 2017.

## Financial Results

Description	2016 - 2017 (in Rs. Lakhs)	2015 - 2016 (in Rs. Lakhs)
Profit before Depreciation and Interest	01.28	(00.72)
: - Provision for Depreciation	00.00	00.00
Interest	00.00	00.00
Profit / (Loss) before Tax	1.28	(00.72)
Profit / (Loss) after Tax	1.28	(00.72)
Balance brought forward from previous year	(1175.92)	(1175.21)
Profit / (Loss) carried to Balance Sheet	(1174.55)	(1175.92)

## Operation Review

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

## Dividend

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

## Fixed Deposit

Company has not accepted any fixed deposit from the public.

## Subsidiaries

Company has 3 (Three) subsidiaries as on date. Namely:

- (a) Alka Commodities Limited
- (b) Skylark Mercantile Pvt Ltd
- (c) Arcanum Solutions Pvt Ltd

## Operations

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

## Financials

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



### ***Outlook for the Company***

Looking the current financial and ongoing legal issues company is not very hopeful do achieve any major gain but company is hopeful to sort out its legal problems and hopefully start a fresh business in 2016-17.

### ***Listing***

The Equity Shares of the Company are listed on the Bombay Stock Exchange (BSE). The Company has paid the Annual Listing Fees to the Bombay Stock Exchange for the year 2016 - 2017.

### ***Board Evaluation***

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

### ***Directors***

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

### ***Remuneration Policy***

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

### ***Declaration by an Independent Director***

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

### ***Directors' Responsibility Statement***

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

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

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

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

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

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

#### ***Auditors***

M/s Dularesh K Jain & Associates Chartered Accountant Mumbai retired at the forthcoming annual general meeting and do not wish to be reappointed. Your directors propose the appointment of M/s. RR Falod & Associates, Chartered Accountants to hold the office until the conclusion of the next Annual General meeting.

#### ***Auditor's Report***

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

#### ***Disclosure about Cost Audit***

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

#### ***Secretarial Audit Report***

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

#### ***Vigil Mechanism***

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

#### ***Meetings***

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

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