

## Directors' Report

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To  
The Shareholders

Your Directors submit their Report and the Audited Accounts of the Company for the year ended 31<sup>st</sup> March 2020.

### **Financial Results**

Description	2019- 2020 (in Rs. Lakhs)	2018-2019 (in Rs. Lakhs)
Profit before Depreciation and Interest	4.01	16.36
: - Provision for Depreciation	4.60	4.28
Interest	00.00	00.00
Profit / (Loss) before Tax	(-0.59)	12.08
Profit / (Loss) after Tax	(-0.59)	12.08
Balance brought forward from previous year	(1050.27)	(1044.34)
Profit / (Loss) carried to Balance Sheet	(1050.27)	(1044.34)

### **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 substantial 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 0 (NIL) subsidiaries as on date.

### **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 in 2020-21

### ***Listing***

The Equity Shares of the Company are listed on the Bombay Stock Exchange (BSE). The Company has not paid the Annual Listing Fees to the Bombay Stock Exchange for the year 2019-20 -

### ***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. Avinash Bhavri 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 your directors propose their reappointment, 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***

Company takes adequate steps to avoid wasteful consumption and conservation of energy. The company does not require any technology for its existing business. There were no earning and outgo in foreign exchange.

### ***Corporate Governance***

A Report on Corporate Governance in compliance with the Bombay Stock Exchange Listing Agreement is attached and forms part of this Report.

### ***Particulars of Employees.***

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there are no employees whose particulars need to be disclosed.

### ***Employee Stock Options Scheme***

During the year under consideration no options were granted.

### ***Particulars of Loans, Guarantees and Investments u/s. 186.***

Not Applicable

### ***Particulars of Contracts and Arrangements with Related Parties***

No such contracts or arrangements have been entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013

### ***Obligation of Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013***

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year the Company has not received any complaint of harassment.

### ***Human Resources***

Your Company treats its “human resources” as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

***Transfer of Amounts to Investor Education and Protection Fund***

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds that were required to be transferred to Investor Education and Protection Fund (IEPF).

***Acknowledgements***

The Directors wish to place on record their deep appreciation for the services rendered by the officers, staff and workers at all level, and their dedication and loyalty.

**FOR AND ON BEHALF OF THE BOARD**

Place: Mumbai

**-/sd**

**Rachana Pandya**

Date: 30<sup>th</sup> June 2020

## Report On Corporate Governance

### Corporate Governance Philosophy

The Company is committed to good Corporate Governance. The Company has been following good principle of business over the years by following all laws and regulations of the land with an emphasis on accountability and integrity. The code of Corporate Governance emphasizes the transparency of system to enhance the benefits to shareholders, customers, creditors and employees of the company. Your company has complied with the requirements of the Corporate Governance Code as disclosed herein below:

### Board of Directors

The board of the Company comprises the following Directors, having wide range of skills and experience in the field of management and industrial activities.

Name of The Director	Category of Directorship	No. of Meetings Held During Year 2019-20	No. of Meetings Attended	No. of other Directorships held	Committee Membership	Attendance at Last AGM
Mrs. Rachana Pandya	Executive Director	5	5	2	2	Y
Mr. Kingsley Fernandes	Non-Executive Independent Director	5	2	1	2	Y
Mr. Avinash Bhavri	Non-Executive Independent Director	5	5	3	1	N
Mr. Rahul Pandey	Executive Director	5	5	2	0	Y

### ***Dates of Board Meeting***

Five Board Meetings were held during the year under review on the following dates: 15<sup>th</sup> April 2019, 30<sup>th</sup> May 2019, 13<sup>th</sup> August 2019, 14<sup>th</sup> November 2019, 14<sup>th</sup> February 2020.

### ***Committees of Directors***

#### **A) Audit Committee**

During the year 2018 - 19 the committee met 4 times. The composition of the Audit Committee and the attendance of the members is as under:

Name of the Director	Designation	Meetings attended
Mr. Avinash Bhavri	Member	4
Mrs. Rachana Pandya	Chairperson	4
Mr. Kingsley Fernandes	Member	4

#### **b) Remuneration Committee**

The Company has constituted a Remuneration Committee consisting the following members:

Name of the Director	Nature of Directorship	Membership
Mr. Rahul Pandey	Executive Director	Chairman
Mr. Kingsley Fernandes	Non - Executive & Independent	Member
Mrs. Rachana Pandya	Executive Director	Member

During the year under review no remuneration paid to Directors. During the year no sitting fees was paid to the Directors. One meeting held during the year under review.

#### **C) Investors Relations Committee**

The composition of the Investors Relations Committee (Shareholders/Investors Grievances Committee) is as under:

Name of the Director	Nature of Directorship	Membership
Mrs. Rachana Pandya	Executive Director	Member
Mr. Kingsley Fernandes	Non - Executive & Independent	Chairperson
Mr. Rahul Pandey	Executive Director	Member

In accordance with Clause 49(VI) (D) of the Listing Agreement with The Bombay Stock Exchanges, the Board has authorized Mr. Bablu Ravat to approve share transfers/transmissions and comply with other formalities in relation thereto.

No Investor Complaints remain unresolved, which were received during the year under review.

There were no pending transfers as on 31<sup>st</sup> March 2020.

### ***General Body Meetings***

a) The details of last 3 Annual General Meeting (AGM) held areas under:

Financial Year Ended	Date	Time	Place
31 <sup>st</sup> March 2016	30/09/2016	11:00 A.M	10 Maitri, N.S. Road No. 10, Nutan Laxmi Society JVPD Scheme, Vile Parle (W) Mumbai - 400049
31 <sup>st</sup> March 2017	30/09/2017	11:00 A.M	10 Maitri, N.S. Road No. 10, Nutan Laxmi Society JVPD Scheme, Vile Parle (W) Mumbai - 400049
31 <sup>st</sup> March 2018	29/09/2018	11:00 A.M	10 Maitri, N.S. Road No. 10, Nutan Laxmi Society JVPD Scheme, Vile Parle (W) Mumbai - 400049
31 <sup>st</sup> March 2019	30/09/2019	11:00 A.M.	10 Maitri, N.S. Road No. 10, Nutan Laxmi Society JVPD Scheme, Vile Parle (W) Mumbai - 400049

b) All special resolutions moved at the last Annual General Meeting were passed unanimously on show of hand by the shareholders present at the meeting.

c) None of the business required to be transacted at the forthcoming Annual General Meeting is proposed to be passed by postal ballot.

### **Disclosures**

a) Disclosures on Materially Significant related Party Transactions

There were no materially significant related party transactions during the year conflicting with the interest of the Company.

b) Details of Non - Compliances and Penalties - NA.

### **Means Of Communication**

1. Quarterly and half yearly reports are published in the newspapers.
2. Management Discussion and Analysis forms part of this Annual Report.

### **General Shareholder's Information**

1. The Annual General Meeting will be held on 30<sup>th</sup> day of December 2020 at 11.00 A.M. at 326, Vimala Niwas Road No.17 Jawahar Nagar Goregaon (W), Mumbai - 400 062.
2. Financial Year: April to March
3. Book Closure: from September 27, 2020 to September 30, 2020 (both days inclusive).
4. Listing on Stock Exchanges: The Bombay Stock Exchange (BSE)
5. Stock Code: Bombay Stock Exchange (532 166), the listing fees of The Bombay Stock Exchange (BSE) for the year 2018 - 19 have not been paid.