



AMIT SECURITIES LIMITED

31st ANNUAL REPORT
2022-2023



Amit Securities Limited

CORPORATE INFORMATION

AMIT SECURITIES LIMITED (CIN- L65990MH1992PLC067266)

BOARD OF DIRECTORS:

S.No.	Name	Designation
1.	Mr. Nitin Maheshwari	Chairman & Managing Director
2.	Mr. Praveen Jain	Independent Director
3.	Mr. Vineet Gupta	Independent Director
4.	Mr. Pradeep Kumar Sharma	Independent Director
5.	Mrs. Aditi Mittal	Women Director

COMMITTEES OF THE BOARD:

Audit Committee			
S.No.	Name	Designation	Position in the Committee
1.	Mr. Pradeep Kumar Sharma	Independent Director	Chairman
2.	Mr. Vineet Gupta	Independent Director	Member
3.	Mr. Praveen Jain	Independent Director	Member
Nomination & Remuneration Committee			
S.No.	Name	Designation	Position in the Committee
1.	Mr. Vineet Gupta	Independent Director	Chairman
2.	Mr. Pradeep Kumar Sharma	Independent Director	Member
3.	Mr. Praveen Jain	Independent Director	Member
Stakeholders' Relationship Committee			
S.No.	Name	Designation	Position in the Committee
1.	Mr. Pradeep Kumar Sharma	Independent Director	Chairman
2.	Mr. Vineet Gupta	Independent Director	Member
3.	Mr. Praveen Jain	Independent Director	Member
Risk Management Committee			
S.No.	Name	Designation	Status in the Committee
1.	Mr. Pradeep Kumar Sharma	Independent Director	Chairman
2.	Mr. Vineet Gupta	Independent Director	Member
3.	Mr. Praveen Jain	Independent Director	Member
Internal Committee on Sexual Harassment of Women at the Workplace			
S.No.	Name	Designation	Status in the Committee
1.	Mrs. Aditi Mittal	Women Director	Chairperson
2.	Mrs. Neha Sharma (Dubey)*	Company Secretary	Member
3.	Mr. Praveen Jain	Independent Director	Member

* Mrs. Vaishnavi Sharma resigned 08/08/2022 and Mrs. Neha Sharma (Dubey) was appointed w.e.f 08/08/2022.

**KEY MANAGERIAL PERSONNEL:**

S.No	Name	Designation
1.	Mr. Rishabh Kumar Jain	Chief Financial Officer
2.	* Mrs. Vaishnavi Sharma (resigned w.e.f 08/08/2022)	CS & Compliance Officer
3.	* Mrs. Neha Sharma (Dubey) (appointed w.e.f 08/08/2022)	CS & Compliance Officer
4.	Mr. Nitin Maheshwari	Managing Director

*Mrs. Vaishnavi Sharma resigned 8th August, 2022 and Mrs. Neha Sharma (Dubey) was appointed w.e.f 8th August, 2022.

AUDITORS:

Statutory Auditor: M/s Sunil Bandi & Co. Chartered Accountant 108, Ahinsa Tower, 7, M.G. Road, Indore- 452001 Madhya Pradesh, India	Internal Auditor: Mr. Harshvardhan Bias
Secretarial Auditor: CS Dipika Kataria 209/ A Shehnai Residency 2, Kanadia Road Near Bangali Square, Indore 452010 Madhya Pradesh, India	

REGISTERED OFFICE: 1st Floor, Swadeshi Market 316, Kalbadevi Road, Mumbai- 400002 Maharashtra, India Email id- info@amitltd.com Website- www.amitsecurities.com	CORPORATE OFFICE & ADDRESS FOR CORRESPONDENCE: 2, Shivaji Nagar, Indore- 452003 Madhya Pradesh, India Phone: 0731-2537955 Fax: 0731-3091740 Email: -info@amitltd.com	SHARE TRANSFER AGENT Ankit Consultancy Pvt. Ltd., Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) 452001, Phone: 0731-2551745, Email: Investor@ankitonline.com
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BANKERS: Bank of India, HDFC Bank Ltd.	STOCK EXCHANGE: BSE Ltd.	SECURITY CODE OF D-MAT: For Equity Shares: ISIN:INE137E01014
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NOTICE

NOTICE is hereby given that the 31th Annual General Meeting (AGM) of the members of Amit Securities Limited (CIN- L65990MH1992PLC067266) will be held on Friday, September 15th, 2023 at 01:00 PM (IST) through Video Conferencing (VC) /Other Audio Visual Means (OAVM) for which purposes the registered office of the company situated at 1st Floor, Swadeshi Market 316, Kalbadevi Road, Mumbai-400002 Maharashtra, India shall be deemed as the venue for the meeting and the proceedings of the Annual General Meeting shall be deemed to be made there at, to transact the following businesses:

➤ **ORDINARY BUSINESS:**

1. **To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2023, together with the reports of the Board of Directors and Auditors thereon, and in this regard, to consider and if thought fit, to pass, with or without modification (s) the following resolution as an Ordinary Resolution:**

"RESOLVED THAT the audited standalone and consolidated financial statement of the Company for the financial year ended March 31st, 2023 and the reports of the Board of Directors and Auditors thereon laid before this meeting along with the annexures, be and are hereby considered and adopted."

2. **To re-appoint Ms. Aditi Mittal (DIN: 06536363), who retires by rotation as a Director and in this regard, 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 Section 152 and other applicable provisions of the Companies Act, 2013, **Ms. Aditi Mittal (DIN: 06536363)**, who retires by rotation at this meeting be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. **To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded for the appointment of Statutory Auditor M/s. M. Mehta & Co., Chartered Accountants, bearing Firm Registration No. 000957C, to fill the casual vacancy caused due to resignation of M/s Sunil Bandi & Co., to hold the office from 15th August, 2023 until the conclusion of this Annual General Meeting, on such terms and conditions including remuneration as may be approved by the Audit Committee in consultation with the Auditors."

4. **To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded for the appointment of Statutory Auditor M/s. M. Mehta & Co., Chartered Accountants, bearing Firm Registration

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No. 000957C to hold the office from the conclusion of this Annual General Meeting till the conclusion of the Thirty Sixth Annual General Meeting, on such terms and conditions including remuneration as may be approved by the Audit Committee in consultation with the Auditors."

➤ **SPECIAL BUSINESS:**

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

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the said Act and Companies (Appointment and Qualification of Directors) Rules, 2014, consent of the members of the Company be and is hereby accorded for the appointment of Ms. Simran Chopra (DIN: 10289649) who has also submitted a declaration confirming that he meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and as per the SEBI (LODR) Regulations, 2015 and in respect of whom the Company has received a notice as per section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years and she will not be liable to retire by rotation."

By Order of Board
For Amit Securities Limited
(CIN- L65990MH1992PLC067266)
Sd/-
Neha Sharma (Dubey)
Company Secretary & Compliance Officer
M.No. 25758

Place: Indore

Date: 23.08.2023

Registered Office:

1st Floor, Swadeshi Market 316, Kalbadevi Road, Mumbai- 400002 Maharashtra, India

CIN: L65990MH1992PLC067266

Email id- amitltd@yahoo.com

Website- www.amitsecurities.com

Notes:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 20/2020 dated Dec28, 2022. The forthcoming Annual General Meeting will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing Annual General Meeting through VC/OAVM.
2. 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 Annual General Meeting. 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

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a member using remote e-voting as well as the e-voting system on the date of the Annual General Meeting will be provided by CDSL.

3. The Members can join the Annual General Meeting in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Annual General Meeting through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the Annual General Meeting through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this Annual General Meeting. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the Annual General Meeting through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the Annual General Meeting has been uploaded on the website of the Company at www.amitsecurities.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The Annual General Meeting Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the Annual General Meeting) i.e. www.evotingindia.com.
7. The Annual General Meeting has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOININGVIRTUAL MEETINGSARE AS UNDER:

- 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.

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- (i) The voting period begins on 12th September 2023 (9:00 am onwards) and ends on 14th September 2023 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 8th September 2023 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.
- (iii) 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.

- (iv) 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 and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in	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 users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.

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<p>Demat mode with CDSL Depository</p>	<ol style="list-style-type: none"> 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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 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: https://eservices.nsdl.com 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 redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 '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

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	redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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 or joining virtual meeting & voting during the meeting.

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 helpdesk.evoting@cdslindia.com 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 evoting@nsdl.co.in 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.

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

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- 1) The shareholders should log on to the e-voting website 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 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 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• 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.
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">• 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.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.