



B. N. RATHI
SECURITIES LIMITED

35th Annual Report
2020-2021

**CORPORATE INFORMATION****BOARD OF DIRECTORS**

Mr. Laxminiwas Sharma	- Non-Executive Chairman (DIN: 00010899)
Mr. K. Harishchandra Prasad	- Non-Executive & Independent Director (DIN: 00012564)
Mrs. Shanti Sree Bolleni	- Non-Executive & Independent Director (DIN: 07092258)
Mr. Hari Narayan Rathi	- Managing Director (DIN: 00010968)
Mr. Chetan Rathi	- Executive Director cum CFO (DIN: 00536441)

COMPLIANCE OFFICER - Mr. M.V. Rao

COMPANY SECRETARY - Ms. Gadila Sabitha Reddy

REGISTERED OFFICE

6-3-652, IV Floor, Kautilya,
Amrutha Estates, Somajiguda, Hyderabad,
Telangana - 500 082. Ph. No. 040-40527777
Fax : 40526283

STATUTORY AUDITORS

Seshachalam & Co.,
Chartered Accountants
1-11-256, Street No.1,
Wall Street Plaza, 6th Floor,
Lane Adjacent to Begumpet AirPort
Begumpet, Hyderabad - 500016.

SECRETARIAL AUDITORS

S.S. Reddy & Associates
Practicing Company Secretaries
Plot No.8-2-603/23/3 & 8-2-603/23, 15, 2nd Floor, HSR Summit,
Banjara Hills, Road No. 10, Beside No.1 News Channel Office, Hyderabad-500 034.

BANKERS

HDFC Bank Ltd.
ICICI Bank Ltd.
State Bank of India

AUDIT COMMITTEE

Mr. Laxminiwas Sharma	- Chairman
Mr. K. Harishchandra Prasad	- Member
Mrs. Shanti Sree Bolleni	- Member
Mr. Hari Narayan Rathi	- Member

NOMINATION & REMUNERATION COMMITTEE

Mr. K. Harishchandra Prasad	-	Chairman
Mr. Laxminiwas Sharma	-	Member
Mrs. Shanti Sree Bolleni	-	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mrs. Shanti Sree Bolleni	-	Chairperson
Mr. Laxminiwas Sharma	-	Member
Mr. K. Harishchandra Prasad	-	Member
Mr. Chetan Rathi	-	Member

RISK MANAGEMENT COMMITTEE

Mr. K. Harishchandra Prasad	-	Chairman
Mrs. Shanti Sree Bolleni	-	Member
Mr. Chetan Rathi	-	Member

INDEPENDENT DIRECTORS

Mr. Laxminiwas Sharma
Mr. K. Harishchandra Prasad
Mrs. Shanti Sree Bolleni

REGISTRAR & SHARE TRANSFER AGENTS

M/s. KFIN Technologies Private Limited,
Karvy Selenium Tower B, Plot 31-32, Gachibowli,
Financial District, Nanakramguda, Hyderabad - 500 032.
Toll free No. 1800 309 4001

LISTED AT	: BSE Limited
DEMAT ISIN NUMBER IN NSDL & CDSL	: INE710D01010
WEBSITE	: www.bnrsecurities.com
INVESTOR E-MAIL ID	: investorgrievances@bnrsecurities.com
CORPORATE IDENTITY NUMBER	: L65993TG1985PLC005838



NOTICE

Notice is hereby given that the 35th Annual General Meeting of the Shareholders of B.N. Rathi Securities Limited will be held on Wednesday 11th day of August, 2021 at 10.00 A.M. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31st, 2021, the Statement of Profit & Loss and Cash Flow Statement (including the consolidated financial statements) for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To declare dividend on equity shares for the financial year ended 31st March 2021.
3. To appoint a director in place of Mr. Chetan Rathi (DIN: 00536441) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. RE-APPOINTMENT AND REVISION OF REMUNERATION OF MR. CHETAN RATHI(DIN: 00536441) AS WHOLETIME DIRECTOR CUM CFO OF THE COMPANY:

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

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2016, as amended from time to time, consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Chetan Rathi (DIN: 00536441) as the Whole-time Director of the Company, for a period of 3 (three) years with effect from 1st April, 2021 to 31st March, 2024 upon the terms & conditions of re-appointment including the payment of remuneration, perquisites & other benefits and including the remunerations to be paid in any financial year during the tenure of his re-appointment, as per the terms and conditions as recommended by the Nomination and remuneration committee in their meeting held on 12.02.2021 as set out in the Explanatory Statement annexed to the Notice convening this Meeting."

"RESOLVED FURTHER THAT in terms of Schedule V of the Companies Act, 2013, as amended from time to time, the Board of Directors be and is hereby authorized to vary or increase the remuneration, perquisites, and allowances etc. within such prescribed limits".

"RESOLVED FURTHER THAT in the event of losses or inadequacy of profits during his tenure the Company shall pay to Mr. Chetan Rathi, remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time".



“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

5. RE-APPOINTMENT AND REVISION OF REMUNERATION OF MR. HARI NARAYAN RATHI (DIN: 00010968) AS MANAGING DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2016, as amended from time to time, consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Hari Narayan Rathi (DIN: 00010968) as the Managing Director of the Company, for a period of 3 (three) years with effect from 1st October, 2021 to 30th September, 2024 upon the terms & conditions of appointment including the payment of remuneration, perquisites & other benefits and including the remunerations to be paid in any financial year during the tenure of his re-appointment, as per the terms and conditions as recommended by the Nomination and remuneration committee in their meeting held on 25.05.2021 as set out in the Explanatory Statement annexed to the Notice convening this Meeting.”

“RESOLVED FURTHER THAT in terms of Schedule V of the Companies Act, 2013, as amended from time to time, the Board of Directors be and is hereby authorized to vary or increase the remuneration, perquisites and allowances etc. within such prescribed limits”.

“RESOLVED FURTHER THAT in the event of losses or inadequacy of profits during his tenure the Company shall pay to Mr. Hari Narayan Rathi, remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time”.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

6. TO APPROVE FOR CONTINUATION OF CURRENT TERM OF MR. LAXMINIWAS SHARMA (DIN: 00010899) AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR:

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

“RESOLVED THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable provisions of the Companies Act, 2013 and relevant rules made there under, including any statutory modification(s) or re-enactment thereof, for the time being in force, consent of the members of the Company be and is hereby accorded to continue Mr. Laxminiwas Sharma, who attains the age of 75 years in the month of February 2022 and who was



appointed as Independent Non-Executive Director (DIN: 00010899) by special resolution in the AGM held on 09.08.2018 to hold office till five consecutive years for a term from 01.04.2019 to 31.03.2024.”

RESOLVED FURTHER THAT Mr. Hari Narayan Rathi, Managing Director be and is hereby authorized to do all such deeds necessary and incidental thereto including filing of requisite forms with Registrar of Companies, Telangana, Hyderabad.”

**For and on behalf of the Board
B.N. Rathi Securities Limited**

**Sd/-
Laxminiwas Sharma
Chairman
DIN: 00010899**

**Place : Hyderabad
Date : 25.05.2021**

**NOTES:**

1. In view of the prevailing lock down situation across the country due to outbreak of the COVID19 pandemic and restrictions on the movements apart from social distancing, MCA (Ministry of Corporate Affairs) vide circular Nos. Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 read with SEBI Circular No. 20/2020 dated May 05, 2020 and extended circular dated January 15, 2021, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the AGM of the Company is being held through VC / OAVM for the Financial year 2020-2021.

Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 5th August, 2021 to 11th August, 2021 (including both days).
4. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
5. The dividend as recommended by the Board of Directors, if declared at the Annual General Meeting will be paid within a period of 30 days to those members whose name appear as:
 - a) Beneficial Owners as on 4th August, 2021 on the lists of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited; and
 - b) Members in the Register of Members of the Company after giving effect to valid share transfer in the physical form lodged with the Company on or before 4th August, 2021
6. Members holding shares in electronic form may note that bank particulars registered against their respective registered accounts will be used by the Company for the payment of dividend. The Company or its Registrar and Share Transfer Agent cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members.
7. The Securities and Exchange Board of India issued a circular for submission of Aadhar number by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit Aadhar Card details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their Aadhar card details to the Company/ Registrar and Share Transfer Agents (M/s. KFIN Technologies Private Limited.)



8. 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 certificates to M/s. KFIN Technologies Private Limited, Share Transfer Agents of the Company for their doing the needful.
9. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
10. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transfer/transmission/transposition, Demat / Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
11. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/ RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
12. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, which extended vide SEBI circular dated January 15, 2021, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.
13. Members may also note that the Notice of the 35th Annual General Meeting and the Annual Report for 2020- 21 will also be available on the Company's website www.bnrsecurities.com for their download. For any communication, the shareholders may also send requests to the Company's investor email id: investorgrievances@bnrsecurities.com.
14. In compliance with applicable provisions of the Companies Act, 2013 read with aforesaid MCA circulars the 35th Annual General Meeting of the company being conducted through Video Conferencing (VC) herein after called as "e-AGM".
15. e-AGM: Company has appointed M/s KFIN Technologies Private Limited, Registrars and Transfer Agents, to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM.
- 16. Pursuant to the provisions of the circulars of AMC on the VC/OVAM (e-AGM):**
 - a. Members can attend the meeting through log in credentials provided to them to connect to Video conference. Physical attendance of the Members at the Meeting venue is not required.
 - b. Appointment of proxy to attend and cast vote on behalf of the member is not available.
 - c. Body Corporates are entitled to appoint authorised representatives to attend the e-AGM through VC/OAVM and participate thereat and cast their votes through e-voting.



17. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
18. Up to 1000 members will be able to join on a FIFO basis to the e-AGM.
19. No restrictions on account of FIFO entry into e-AGM in respect of 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.
20. The attendance of the Members (members logins) attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

PROCEDURE FOR REMOTE E-VOTING

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

- iv. The remote e-Voting facility will be available during the following period

Commencement of remote e-voting: From 9.00 am (IST) on Sunday, 8th August, 2021.

End of remote e-voting: At 5.00 p.m. (IST) on Tuesday, 10th August, 2021.

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled/blocked thereafter by the e-voting service providers. Once the vote on a resolution is cast by the Member(s), they shall not be allowed to change it subsequently or cast the vote again.

- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person holding shares in physical form and non-individual shareholders, who acquires



shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he / she is already registered with KFintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

- vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.”
- viii. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

Step 1 : Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

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

Step 3 : Access to join virtual meetings(e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

Details on Step 1 are mentioned below:

- I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDeAS facility:</p> <ul style="list-style-type: none"> I. Visit URL: https://eservices.nsdl.com II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ul style="list-style-type: none"> I. To register click on link : https://eservices.nsdl.com II. Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp