

25th

ANNUAL REPORT
2018 - 2019



BERYL
Securities Limited



B L A N K

TWENTY FIFTH ANNUAL REPORT 2018-2019

CORPORATE INFORMATION

BOARD OF DIRECTORS :

- Mr. Sudhir Sethi** - Managing Director
- Mr. Sanjay Sethi** - Chairman and Director
- Mrs. Kratika Tiwari** - Independent Director
- Mrs. Neha Sarda** - Independent Director
- Mr. Yashesh Vashistha** - Independent Director
(Resigned on 30.05.2019)
- Mrs. Jaya Thakur** - Independent Director
(Resigned on 30.05.2019)

REGISTERED OFFICE :

133, Kanchan Bagh,
Indore- 452001 (M.P)

BANKERS :

1. Punjab National Bank, Indore
2. Bank of India, Indore

LISTED STOCK EXCHANGE :

1. **Bombay Stock Exchange, Mumbai**
Phiroze Jeejeebhoy Tower, Dalal Street, Fort,
Mumbai – 400 001.
2. **Jaipur Stock Exchange, Jaipur**
Stock Exchange Building,
JLN Marg Malviya Nagar, Jaipur- 302017

REGISTRAR AND SHARE TRANSFER AGENT :

M/s. Adroit Corporate & Service (P) Ltd,
19/20, Jafferbhoy, Industrial Estate, 1st Floor,
Makwana Road, Marol Naka, Andheri (E),
Mumbai- 400 059

- Mail: adroit@vsnl.net
- Ph. 022 – 28596060, 28594060,
- Fax – 28503748

25th ANNUAL GENERAL MEETING BOARD OF DIRECTORS

Date : 30th September, 2019

Day : Monday

Time : 01:00 P.M

Place : Kanchan Palace, Community Hall,
Nipania, Ring Road, Indore (M.P)

KEY MANAGERIAL PERSONNEL :

- Mr. Sudhir Sethi** : Managing Director
- Mr. Sanjay Sethi** : Chairman & Director
- Mr. Udai Lal Dhakar** : Chief Financial Officer
- Mr. Kamlesh Gupta** : Company Secretary &
Compliance Officer

STATUTORY AUDITORS :

Prateek Jain & Co.
212, Shalimar Corporate Centre,
8-B, South Tukoganj, Indore - 452001

SECRETARIAL AUDITORS :

M/s Ashish Karodia & Co.
208, Trade House, 14/3, South Tukoganj,
Indore (M.P.) 452001

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NOTICE

NOTICE is hereby given that the **Twenty Fifth** Annual General Meeting of Members of **BERYL SECURITIES LIMITED** will be held at **Kanchan Palace, Community Hall, Nipania Ring Road Indore (M.P.) on Monday, the 30th day of September, 2019 at 01.00 P.M.** to transact the businesses as set out in the Notice sent to the Shareholders.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the Financial Year ended 31st March, 2019 containing the Balance Sheet as at 31st March, 2019, the Statement of Profit & Loss and Cash Flow for the year ended 31st March, 2019 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sanjay Sethi (DIN: 00090277), who retires by rotation and, being eligible, offers himself for re-appointment.

ITEM NO. 3

Appointment of Mrs. Kratika Tiwari (DIN: 08456164) as a Women Independent Director

To consider and if thought fit, to pass the following resolution as a Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, consent of the Members of the Company be and is hereby accorded for the appointment of Mrs. Kratika Tiwari (DIN: 08456164), who was appointed by the Board as an Additional Director in the category of Independent Director w.e.f 30th May, 2019 who has also submitted a declaration confirming that she 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 women Independent Director of the Company to hold office for a term upto five (5) consecutive years and she will not be liable to retire by rotation.”

ITEM NO. 4

Appointment of Mrs. Neha Sarda (DIN: 08456141) as an Independent Director

To consider and if thought fit, to pass the following resolution as a Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, consent of the Members of the Company be and is hereby accorded for the appointment of Mrs. Neha Sarda (DIN: 08456141), who was appointed by the Board as an Additional Director in the category of Independent Director w.e.f 30th May, 2019 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 (5) consecutive years and he will not be liable to retire by rotation.”

NOTICE

ITEM NO. 5

To consider and, if thought fit to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**

“RESOLVED THAT pursuant to the provisions of Sections section 196 & 197 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, listing agreements (including any statutory modification or re-enactment thereof , for the time being in force), the Company after the consent of the Board of Directors of the Company and the approval of Nomination and Remuneration Committee of the Company, hereby accord their approval for increase in monthly remuneration of Mr. Sudhir Sethi from Rs. 65, 000/- to Rs. 1, 25, 000/-.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to increase, reduce, alter or vary the terms of remuneration in such manner from time to time as the Board may deem fit within the limits specified in Schedule V of the said Act, as existing or as amended, modified or re-enacted from time to time.”

RESOLVED FURTHER THAT pursuant to all applicable provisions of the Companies Act, 2013, the remuneration be paid as minimum remuneration to Mr. Sudhir Sethi notwithstanding that in any financial year of the Company during his tenure as Managing Director, the Company has made no profit or profits are inadequate.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things to give effect to the said resolution including filing of required forms and documents with the required Stock Exchanges and Registrar of Companies, Madhya Pradesh and Chhattisgarh, Gwalior.”

**Registered Office:
133, Kachan Bagh,
Indore-452001**

Dated : 30th August 2019

**By Order of the Board
for Beryl Securities Limited**

sd/-

**Sudhir Sethi
Managing Director
(DIN: 00090172)**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A member unable to attend may appoint a person (whether a member or not) as his proxy in the enclosed form which shall be deposited with the principal office of the Company.

THE PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

2. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013 Secretarial Standard-2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Special Business under Item Nos. 3 to 5 of the accompanying Notice is annexed hereto.
3. A route map showing directions to the venue of the 25th AGM is given at the end of this Notice as per the requirement of the Secretarial Standard-2 on "General Meetings".
4. The register of members and share transfer books of the Company will remain closed from 24th September, 2019 to 30th September, 2019 (both days inclusive).
5. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.
6. Members are requested to intimate immediately any change in their addresses at the registered office of the Company.
7. The Ministry of Corporate Affairs ("MCA") has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by Companies and has issued a circular on April 21, 2011 stating that the service of document by a Company can be made through electronic mode. Electronic copy of the Annual Report for the FY 2018-19 is being sent to all the members whose email ID's are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For Members who have not registered their email address, physical copies of the Annual Report for the year 2018-19 is being sent in the permitted mode.
8. Shareholders desiring any information on the Accounts at the Annual General Meeting are requested to intimate the Company at least 7 days in advance so, as to enable the Company to keep the information ready.
9. Shareholders are requested to bring their copy of Annual Report to the meeting along with the attendance slip.
10. The members holding shares in identical order of names in more than one folio are requested to write to the Share transfer agent of the Company to consolidate their holding in one folio.
11. Members are requested to quote their Folio Number in all their correspondence.
12. The documents referred to in this notice/ Explanatory Statements are open for inspection by the members at the principal office of the Company during the business hours of the Company on any working day upto the last date of the Annual General meeting.
13. A brief resume of each of the Directors proposed to be appointed/ re-appointed at this AGM, nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership/chairmanships of Board Committees, shareholding and relationship between directors inter se as stipulated under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other requisite information as per Clause 1.2.5 of Secretarial Standard-2 on General Meetings, are provided in **Annexure 1**.

14. Non-resident Indian shareholders are requested to inform about the change in the residential status on return to India for permanent settlement to our Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately.
15. In Compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Rules, 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services Limited. The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e- voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.
16. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the RTA of the Company/Company
17. The cut-off date for the purpose of determining the Members eligible for participation in remote e-voting (e-voting from a place other than venue of the AGM) and voting at the AGM is 23rd September, 2019. Please note that Members can opt for only one mode of voting i.e., either by voting at the meeting or remote e-voting. If Members opt for remote e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a Member,

Such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting, but shall not be entitled to cast their vote again.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Friday, 27th September, 2019 at 09:00 A.M and ends on Sunday, 29th September, 2019 at 06:00 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 (record date) of 23rd September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website **www.evotingindia.com**.
- (iii) Click on Shareholders.
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.

(ix) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN* (Permanent Account Number)	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"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
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 as mentioned in instruction (iv).

(x) For Members 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 "**BERYL SECURITIES LIMITED**" 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) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Windows and Apple smart phones. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- 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.

(xiii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Registered Office:
133, Kachan Bagh,
Indore-452001

**By Order of the Board
for Beryl Securities Limited**

sd/-

Sudhir Sethi
Managing Director
(DIN: 00090172)

Dated : 30th August 2019

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD-2 ON GENERAL MEETINGS AND REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

ITEM NO.3:

Pursuant to Section 161(1) of the Companies Act, 2013 and Articles of Association of the Board of Directors of the Company has appointed Mrs. Kratika Tiwari (DIN: 08456164) as an Additional Director in the Category of Independent Directors and she is eligible to hold office only upto the date of ensuing Annual General Meeting and her term of office would expire at ensuing Annual General Meeting and she is proposed to be appointed an Independent Director to hold office for a term of 5 (Five) years as required by Section 149, 152 read with Schedule IV of the COMPANIES Act, 2013 and SEBI (LODR) Regulation, 2015. Mrs. Kratika Tiwari (DIN: 08456164) is not disqualified from being appointed as Director in terms of Section 164 of the Act and she has given her consent to act as Director. The Company has also received declaration from her that she meets the criteria of independency as prescribed both under Section 149(6) of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015.

Company has received requisite notice in writing from Members as required under Section 160 of the Act proposing the candidature of Mrs. Kratika Tiwari (DIN: 08456164) for her appointment to the office of the Independent Director.

In the opinion of Board, Mrs. Kratika Tiwari (DIN: 08456164) fulfill the conditions of appointment as an Independent Director as specified in the Act and the Listing regulations and is independent management. Except Mrs. Kratika Tiwari (DIN: 08456164) being appointee none of the other Directors/ KMP including their relatives are interested financially or otherwise in these resolution

ITEM NO.4:

Pursuant to Section 161(1) of the Companies Act, 2013 and Articles of Association of the Board of Directors of the Company has appointed Mrs. Neha Sarda (DIN: 08456141) as an Additional Director in the Category of Independent Directors and she is eligible to hold office only upto the date of ensuing Annual General Meeting and her term of office would expire at ensuing Annual General Meeting and she is proposed to be appointed an Independent Director to hold office for a term of 5 (Five) years as required by Section 149, 152 read with Schedule IV of the COMPANIES Act, 2013 and SEBI (LODR) Regulation, 2015. Mrs. Neha Sarda (DIN: 08456141) is not disqualified from being appointed as Director in terms of Section 164 of the Act and she has given her consent to act as Director. The Company has also received declaration from her that she meets the criteria of independency as prescribed both under Section 149(6) of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015.

Company has received requisite notice in writing from Members as required under Section 160 of the Act proposing the candidature of Mrs. Neha Sarda (DIN: 08456141) for her appointment to the office of the Independent Director.

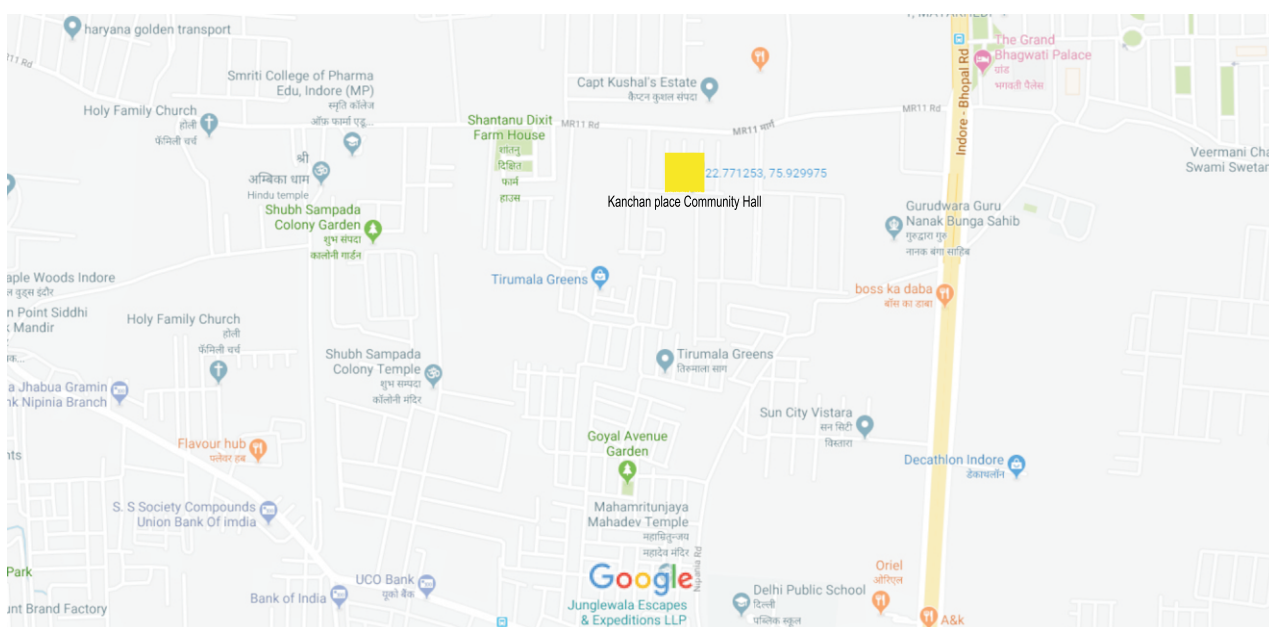
In the opinion of Board, Mrs. Neha Sarda (DIN: 08456141) fulfill the conditions of appointment as an Independent Director as specified in the Act and the Listing regulations and is independent management. Except Mrs. Neha Sarda (DIN: 08456141) being appointee none of the other Directors/ KMP including their relatives are interested financially or otherwise in these resolution.

ITEM NO 5:

Mr. Sudhir Sethi, the Managing Director is associated with the Company as the first Director since incorporation. He was reappointed as Managing Director of the Company w.e.f. 11th December, 2015 for the further period of Five years on the monthly remuneration of Rs. 65000/-. The said remuneration was enhanced from Rs. 25000 to Rs. 65000 in accordance to the provisions of Sections section 196 & 197 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, listing agreements (including any statutory modification or re-enactment thereof, for the time being in force).

The Remuneration Committee of the Board of Directors has considered and recommended the monthly remuneration of Mr. Sudhir Sethi to be increased from Rs. 65,000/- to Rs. 1,25,000/-.

Except Mr. Sudhir Sethi and Mr. Sanjay Sethi, being brother of Mr. Sudhir Sethi, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in their respective resolution as set out at Item Nos. 5.



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