

**29<sup>th</sup>**

**ANNUAL REPORT**

**2022 - 2023**



**BERYL**  
**Securities Limited**



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## TWENTY-NINTH ANNUAL REPORT 2022-2023

### CORPORATE INFORMATION

**CIN: L67120MP1994PLC008882**

#### **ANNUAL GENERAL MEETING**

Date : 21st September, 2023  
 Day : Thursday  
 Time : 02:00 P.M.  
 Place : Kanchan Palace, Community Hall,  
 Nipania, Ring Road, Indore (M.P)

#### **REGISTERED OFFICE**

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

#### **SECRETARIAL AUDITORS**

**Dipika Kataria**  
 209/A, Shehnai Residency, 2 Kanadia Road,  
 Near Bangali Square, Indore (M.P.) 452001

#### **BANKERS :**

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

#### **BOARD OF DIRECTORS**

**Mr. Sudhir Sethi** - Managing Director  
**Mr. Sanjay Sethi** - Chairman and Director  
**Mrs. Kratika Tiwari** - Independent Director  
**Mrs. Neha Sarda** - Independent Director

#### **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**

**M/s. Subhash Chand Jain Anurag & Associates,**  
 104, Archana Apartment,  
 8-B, Ratlam Kothi  
 Indore – 452 001

#### **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](mailto:adroit@vsnl.net)  
 • Ph. 022 - 28596060, 28594060,  
 • Fax - 28503748

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**COMMITTEES OF THE BOARD:**

<b>Audit Committee</b>			
<b>S.No.</b>	<b>Name</b>	<b>Designation</b>	<b>Position in the Committee</b>
1.	Mrs. Neha Sarda	Independent Director	Chairperson
2.	Mrs. Kratika Tiwari	Independent Director	Member
3.	Mr. Sanjay Sethi	Chairman & Director	Member
<b>Nomination &amp; Remuneration Committee</b>			
<b>S.No.</b>	<b>Name</b>	<b>Designation</b>	<b>Position in the Committee</b>
1.	Mrs. Neha Sarda	Independent Director	Chairperson
2.	Mrs. Kratika Tiwari	Independent Director	Member
3.	Mr. Sanjay Sethi	Chairman & Director	Member
<b>Stakeholders' Relationship Committee</b>			
<b>S.No.</b>	<b>Name</b>	<b>Designation</b>	<b>Position in the Committee</b>
1.	Mrs. Neha Sarda	Independent Director	Chairperson
2.	Mrs. Kratika Tiwari	Independent Director	Member
3.	Mr. Sanjay Sethi	Chairman & Director	Member

## NOTICE

**NOTICE** is hereby given that the **Twenty-Ninth** Annual General Meeting of Members of **BERYL SECURITIES LIMITED** will be held **on Thursday, the 21<sup>th</sup> day of September, 2023 at 02:00 P.M.** at **Kanchan Palace, Community Hall, Nipania, Ring Road, Indore (M.P.)** 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 financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. **To re-appoint Mr. Sanjay Sethi (DIN: 00090277), 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, **Mr. Sanjay Sethi (DIN: 00090277)**, who retires by rotation at this meeting be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

### **SPECIAL BUSINESS:**

1. **Re-Appointment of Mrs. Kratika Tiwari (DIN: 08456164) as Women Independent Director of the Company for a further term of 5 years: Special Resolution**

**“RESOLVED THAT** pursuant to Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule IV to the Act, 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 and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Mrs. Kratika Tiwari (DIN: 08456164), Independent Director, whose period of office expires on 30th May, 2024, who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment for the next term of five consecutive years under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 be and is hereby reappointed as an Independent Director of the Company, not subject to retirement by rotation, for a term of 5 (Five) consecutive years effective from 30th May, 2024 to 30th May, 2029

**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 required authorities including E-Form with Registrar of Companies to give effect to this resolution.”

2. **Re-Appointment of Mrs. Neha Sarda (DIN: 08456141) as women Independent Director of the Company for a further term of 5 years: Special Resolution**

**“RESOLVED THAT** pursuant to Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule IV to the Act, 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 and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Mrs. Neha Sarda (DIN: 08456141), independent Director, whose period of office expires on 30th May, 2024, who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment for the next term of five consecutive years under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 be and is hereby reappointed as an Independent Director of the Company, not subject to retirement by rotation, for a term of 5 (Five) consecutive years effective from 30th May, 2024 to 30th May, 2029

**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 required authorities including E-Form with Registrar of Companies to give effect to this resolution.”

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

**Dated : 25<sup>th</sup> August, 2023**

**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 IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. A BLANK FORM OF PROXY IS ATTACHED HEREWITH AND IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED AND SIGNED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF 29TH ANNUAL GENERAL MEETING.
2. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR A MEMBER.
3. The register of members and share transfer books of the Company will remain closed from 15th September, 2023 to 21st September, 2023 (both days inclusive).
4. Members are requested to intimate immediately any change in their addresses at the registered office of the Company.
5. 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.
6. Shareholders are requested to bring their copy of Annual Report to the meeting along with the attendance slip.
7. 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.
8. Members are requested to quote their Folio Number in all their correspondence.
9. 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.
10. Electronic copy of the Notice of the 29th AGM along with the Annual Report 2022-2023 is being sent to all the members whose email IDs 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 are being sent in the permitted mode.
11. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Directors seeking appointment/ re-appointment at the AGM, is furnished as annexure to the Notice. The Director has furnished consent/ declaration for their appointment/ re-appointment as required under the Companies Act, 2013 and the Rules there under.
12. 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.
13. 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.

14. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to Special Business to be transacted at the Annual General Meeting is annexed hereto and forms part of the Notice.
15. Corporate members intending to send their authorized representatives to attend the meeting are requested to lodge a certified true copy of the resolution of the Board of Directors or other governing body of the body corporate not later than 48 (forty-eight) hours before commencement of the meeting authorizing such person to attend and vote on its behalf at the meeting.
16. The Members are requested to: a) Intimate changes, if any, in their registered addresses immediately. b) Quote their ledger folio/DPID number in all their correspondence. c) Hand over the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place. d) Bring their Annual Report and Attendance Slips with them at the AGM venue. e) Send their Email address to us for prompt communication and update the same with their Depository Participants to receive softcopy of the Annual Report of the Company.

#### THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

**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.

**(I) The voting period begins on 18<sup>th</sup> September, 2023 at 09:00 AM and ends on 20<sup>th</sup> September, 2023 at 05:00 PM During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 14<sup>th</sup> 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 above-said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:



Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>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 CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting 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 &amp; 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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	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.

**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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://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](http://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:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat</b>
(Permanent Account Number) <b>PAN*</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • 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.
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	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. • 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.