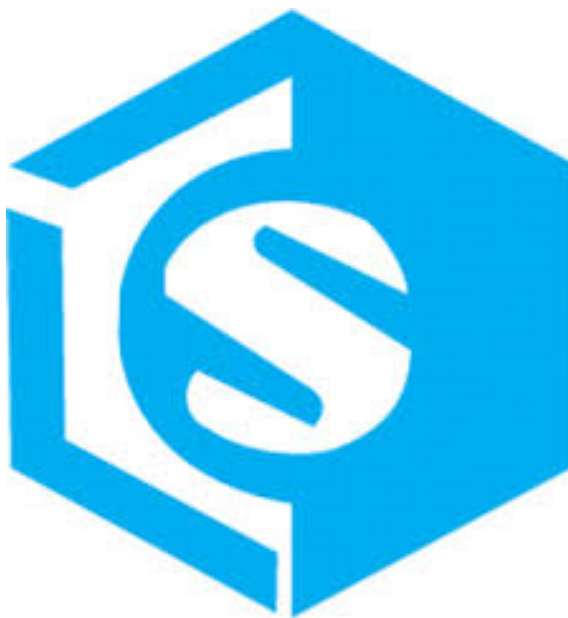


CIL SECURITIES LIMITED

(CIN: L67120TG1989PLC010188)



**ANNUAL REPORT
2019-20**

Company Information

Board of Directors

K K Maheshwari	Chairman and Managing Director
Piyush Modi	Executive Director
A K Inani	Director – Finance / CFO
Pramila Maheshwari	Non-Executive Director
F R Bhote	Independent Director
Budhi Prakash Toshniwal	Independent Director

Solicitors

K Balakrishna & Associates
No1-1-336/140, Chikkadpally
Hyderabad- 500 020

Thomas Joseph Lloyd
H.No 3-5-879/2/1,
Old M.L.A Qtrs
Hyderabad-500029.

Independent Directors Committee

Budhi Prakash Toshniwal
F.R. Bhote

Bankers

Kotak Mahindra Bank
HDFC Bank

Risk Management Committee

K K Maheshwari
A K Inani
Piyush Modi
Pramila Maheshwari

Audit Committee

Budhi Prakash Toshniwal
Pramila Maheshwari
F.R. Bhote

Registered Office

214, Raghava Ratna Towers
Chirag Ali Lane, Abids
Hyderabad- 500 001
website:www.cilsecurities.com
e-mail:advisors@cilsecurities.com
Tel No.:040-23203155

Stakeholder's Relationship Committee

Pramila Maheshwari
F.R. Bhote
Budhi Prakash Toshniwal

Corporate Office

130-132, Room No. 20,
II Floor, Great Western Building,
Opp. Lions Gate, Fort,
Mumbai-400023

Nomination & Remuneration Committee

F.R. Bhote
Budhi Prakash Toshniwal
Pramila Maheshwari

Registrar & Share Transfers In House

214, Raghava Ratna Towers
Chirag Ali Lane, Abids,
Hyderabad- 500 001
e-mail:rta@cilsecurities.com
Tel No.: 040-23203155

Auditors

M/s Sridhar Jhavar & Associates
Chartered Accountants
6-3-661, Flat No 4, Sai Ram Krishna Enclave,
Sangeet Nagar, Somajiguda,
Hyderabad – 500082

Company Secretary

Govind Toshniwal

NOTICE

Notice is hereby given that the Thirty First Annual General Meeting of CIL Securities Limited will be held on Monday, the 28th Day of September, 2020 at 11.00A.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

- 1) To consider and adopt the Audited Financial Statement of the Company for the Financial Year ended March 31, 2020 and 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 resolutions as Ordinary Resolutions:

"RESOLVED THAT the Audited Financial Statement of the Company for the Financial Year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

- 2) To appoint Shri A K Inani, 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 in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Shri A K Inani (DIN: 002230669), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company."

- 3) To appoint Smt Pramila Maheshwari, 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 in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Smt Pramila Maheshwari (DIN: 00223430), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company."

**By Order of the Board of Directors of
CIL SECURITIES LIMITED**

Registered office

**214, Raghava Ratna Towers
Chirag Ali lane, Abids
Hyderabad-500 001**

**K K Maheshwari
Chairman & Managing Director
DIN: 00223241**

Place: Hyderabad

Date: 14.08.2020

Details as required Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:-

ITEM 2

Shri A.K. Inani is a Commerce Graduate and is having more than 33 years of experience in Finance, Taxation, Accounts and other related financial arena. He is associated with the Company since November ,1995. Sri A.K. Inani holds 500 equity shares in the Company. He is an Executive Director of the company and designated as Director-Finance & CFO.

He is the member of Risk Management Committee

ITEM 3

Smt Pramila Maheshwari is a graduate in Commerce and has experience in Capital Market operations of more than 28 years. She is the Promoter Director of the Company. She is also the Chairperson of the Stakeholders Grievance Committee of the Company and member of the following committees:

- Audit Committee
- Nomination and Remuneration Committee
- Risk Management Committee

She holds 768500 Equity shares representing 15.37 percent of the paid up share capital as on 31st March, 2020.

She is the Non-Executive Director of the Company and holds directorship in the following Companies.

1. CIL Commodities Private Limited
2. CIL Industries Limited
3. Gita Finvest Private Limited

In terms of the provisions of Section 152 of the Act, Shri A K Inani and Smt Pramila Maheshwari, Directors, retire by rotation at the Meeting. Nomination and Remuneration Committee and the Board of Directors of the Company commend their respective re-appointments.

Shri A K Inani and Smt Pramila Maheshwari are interested in the Ordinary Resolutions set out at Item Nos. 2 and 3, respectively, of the Notice with regard to their re-appointment. Shri K K Maheshwari, Managing Director, being related to Smt Pramila Maheshwari, may be deemed to be interested in the resolution set out at Item No. 3 of the Notice. The other relatives of Shri A K Inani and relatives of Smt Pramila Maheshwari may be deemed to be interested in the resolutions set out at Item Nos. 2 and 3 of the Notice, respectively, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 2 and 3 of the Notice.

**By Order of the Board of Directors of
CIL SECURITIES LIMITED**

Registered office

**214, Raghava Ratna Towers
Chirag Ali lane, Abids
Hyderabad-500 001**

**K K Maheshwari
Chairman & Managing Director
DIN: 00223241**

**Place: Hyderabad
Date: 14.08.2020**

NOTES:-

1. 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 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM 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 AGM. 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 a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 30 minutes before and not after 15 minutes of the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 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 AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM 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 AGM. 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 AGM 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 AGM has been uploaded on the website of the Company at www.cilsecurities.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM 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. Route map is not annexed to this meeting, Since, the AGM will be held through VC/OAVM.
9. In terms provisions of Companies Act 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account is required to be

transferred to the Investor Education and Protection Fund. Accordingly, the Company would be transferring the Final Dividend for the year ended 31st March 2013. Shareholders are requested to ensure that they claim the dividends referred to above, before it is transferred to the said fund.

10. The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2011-12, from time to time, to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Details of dividends so far transferred to the IEPF Authority are available on the website of IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.
11. As per Regulation 40 of SEBI LODR Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1st, 2019, except in the case of request received for transmission or transposition of securities. In view of the this and to eliminate all risks associated with the physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings in dematerialized form.
12. To support the "Green initiative", members who have not yet registered their email addresses are requested to register the same with their DP's in case the share are held by them in electronic form and with the Company/RTA if the share are held by them in physical form.
13. Members are requested to intimate changes , if any, pertaining to their Name, Postal Address, E-mail address, telephone/mobile numbers, PAN, Mandates, Nominations, PoA, Bank Details such as name of the bank, branch details, bank account number, MICR Code, IFSC Code etc to their DP's in case the shares are held by them in electronic form and to the company if the shares are held in physical form.
14. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to advisors@cilsecurities.com
15. At the Twenty-eighth AGM of the Company held on 28.09.2017, members approved the appointment of M/s Sridhar Jhawar and Associates, Chartered Accountants (Firm Reg No. 016921S) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the Thirty Third AGM, subject to ratification of their appointment by members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment has been done away by the Companies (Amendment) Act , 2017 with effect from May, 7, 2018. Accordingly No resolution is being proposed for ratification of appointment of Statutory Auditors at the Thirty First AGM.
16. The Board of Directors have appointed Mr. Thomas Joseph Lloyd, Practicing Advocate as the scrutinizer to scrutinize the voting during the Remote E-Voting and Venue Voting in a fair and transparent manner.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 25.09.2020 at 10.00 A.M. (IST) and ends on 27.09.2020 at 5.00 P.M. (IST) 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 22.09.2020 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) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on “Shareholders” module.
- (v) 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.

OR

Alternatively, if you are registered for CDSL’s **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from [Login - Myeasi](#) using your login credentials. Once you successfully log-in to CDSL’s **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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)	<p>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.</p> <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 (v).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) 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.

- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) 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.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- (xx) The voting rights of shareholders shall be in proportion to their shares of the paid up Equity Share Capital of the Company as on the cut-off date i.e 22.09.2020.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance by 6.30 PM of 24.09.2020 mentioning their name, demat account number/folio number, email id, mobile number at rta@cilsecurities.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **within aforementioned time** mentioning their name, demat account number/folio number, email id, mobile number at rta@cilsecurities.com. These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xxi) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; secretary@cilsecurities.com and llyod159@rediffmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, 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 or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.