

28th
ANNUAL
REPORT

2020 – 2021

DAULAT SECURITIES LIMITED

DAULAT SECURITIES LIMITED

CIN: L67120WB1992PLC056831

Directors

Mr. Jitendra Kochar	Managing Director
Mr. Ajit Kochar	Whole Time Director
Mr. Madhu Sudan Daga	Independent Non Executive Director
Mr. Jaideep Jiloka	Independent Non Executive Director
Dr. Pradip Rasiklal Kamdar	Independent Non Executive Director
Mrs. Vasudha Chhajer	Non Executive Director

Chief Financial Officer

Mr. Surya Prakash Lunia

Company Secretary

Miss Sneha Agarwal

Auditors

M/s. P. D. Randar & Co
Chartered Accountants
Registration Number: 319295E
13 Ganesh Chandra Avenue , 2nd Floor
Kolkata- 700013

Bankers

Corporation Bank
HDFC Bank Ltd.

Registered Office

86 Canning Street, 3rd Floor, Kolkata – 700001

Administrative Office

21 Lansdowne Place , 3rd Floor
Kolkata-700029

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**TO
THE SHAREHOLDERS**

The Board of Directors has pleasure in submitting the annual report together with Audited Financial Statements for the year ended 31st March 2021

FINANCIAL RESULTS FOR THE YEAR IS AS UNDER:

Rs.

	Year ended 31.03.2021	Year ended 31.03.2020
Profit before Tax	1,40,35,807	(1,07,08,548)
Tax Expense:		-
(1) Current Tax	0	0
(2) Deferred Tax	(6,24,774)	30,235
(3) Earlier Years	8,54,849	
Profit for the Period	1,38,05,732	(1,06,78,313)
Earning per equity share:		-
(1) Basic	2.76	(2.14)
(2) Diluted	2.76	(2.14)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis as required by the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) is incorporated herein by reference and forms an integral part of this report.

DIVIDEND

The Board of Director have decided to retain profits for future development. Hence the Directors do not recommend any dividend for the year under review

RESERVE : The board has not proposed any amount to be carried to reserves.

CHANGE IN NATURE OF BUSINESS

There is no change in the nature of the business of the Company during the year as compared to previous year.

CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

A report of Corporate Governance is included as a part of this Annual Report. Certificate from the Statutory Auditors of the company M/s P.D.Randar & Co Chartered Accountant confirming the compliance with the conditions of Corporate Governance in accordance with Listing Regulations are given separately in this Annual report

LISTING WITH STOCK EXCHANGES: The Company confirms that it has paid the Annual Listing Fees for the year 2021-22 to BSE and CSE where the Company's Shares are listed.

DEMATERIALISATION OF SHARES:

89.04% of the company's paid up equity share Capital is in dematerialized form as on 31st March, 2021 and balance 10.96% is in physical form. The Company's Registrar is M/s Maheshwari Datamatics Private Ltd., 23, R N. Mukherjee Road, Kolkata-700001

BOARD AND COMMITTEE MEETINGS

The Board of Director duly met 5 (Five) times during the financial year from 1st April 2020 to 31st March 2021 The dates on which the meetings were held are as follows. 30th June 20, 14th August, 20, 12th November 20, 12th February 21 and 25th March 21

At present, the Board of Directors has the following three Committees:

I. Audit Committee II Nomination & Remuneration Committee III Stakeholders Relationship Committee

The details of composition of the Board, its various Committees, brief terms of reference, meetings held and attendance of the Directors are provided in the Corporate Governance Report.

BOARD EVALUATION

Your Company has laid down the process and criteria for Annual Performance Evaluation of the Board, its Committee and Individual Directors. In terms of the provisions of the Act and SEBI (LODR) Regulations, 2015, the Board of Directors carried out evaluation process of its own performance, its various committees and individual Directors. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning. The criteria applied in the evaluation process are explained in the Corporate Governance Report.

The Independent Directors met on 14-08-2020 and 12-11-2020 and reviewed the performance of the Board, its Committees and Individual Directors

DIRECTORS:

a) Changes in Directors & Key Management Personnel

Mr. Ajit Kochar (DIN- 00933365) and Mrs. Vasudha Chhajaj (DIN - 05102531) retire by rotation and being eligible, offers themselves for reappointment.

b) Declaration by Independent Directors and re-appointment, if any

All Independent Directors of Daulat Securities Limited do hereby declare that they have met the criteria of as provided in sub- section 6 of Section 149 of the Companies Act 2013. They hold the office for a term of five years and are eligible for re-appointment for next five years on passing of special resolution by the company.

c) Formal Annual Evaluation

Pursuant to the provisions of Company's Act 2013, the board has carried out an annual performance evaluation of its own performance, the directors individually as well as evaluation of working of its Audit, Nomination and Remuneration and Compliance Committees. Performance evaluation has been carried out as per nomination and remuneration policy

DIRECTORS' RESPONSIBILITY STATEMENT:

Yours directors confirm that:

- In the preparation of the annual accounts for the financial year ended 31st March, 2021, the applicable accounting standards have been followed along with the proper explanation relating to material departures;

- ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year 31st March, 2021 and of the Profit/Loss of the Company for that period.
- iii) The Directors have taken proper and sufficient care for the maintenance of adequate Accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities,
- iv) The Directors have prepared the annual accounts for the financial year ended 31st March 2021 on a going concern basis.
- v) The Board has laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively.
- vi) The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate & operating effectively.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

- A. **CONSERVATION OF ENERGY :** The operations of your Company are not energy-intensive. However, adequate measures have been initiated for conservation of energy.
- B. **TECHNOLOGY ABSORPTION :** Not applicable in view of the nature of activities carried on by the Company.
- C. **EXCHANGE EARNING AND OUTGO :** Foreign exchange earnings and outgo-NIL

DEPOSIT: The Company has not accepted any deposits from public.

AUDIT OBSERVATIONS: Auditors' observations are suitably explained in notes to the Accounts and are self explanatory

AUDITORS:

Statutory Auditors

At the Annual General Meeting held on September 25, 2018, M/s. P.D..RANDAR & CO, Chartered Accountants, (Firm Registration No- 319295E) were appointed as Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2023.

The requirement for the annual ratification of Auditors appointment at the AGM has been omitted pursuant to Companies (Amendment) Act 2017 notified on 7th May 2018. The Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and have not been disqualified in any manner from continuing as Statutory Auditor. All observations made in the Audit Report on Standalone Financial Statements are self-explanatory and do not call for any further comments under Section 134 of the Companies Act, 2013.

Secretarial Audit

According to the provision of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit Report submitted by Company Secretary in Practice is enclosed as a part of this report Annexure-A.

SHARE CAPITAL:

- a) **Issue of equity Shares with Differential rights :** The Company has not issued any equity shares with differential rights as per details provided in rule 4 of Companies (Share Capital & Debentures), Rules 2014.
- b) **Issue of Sweat Equity Shares :** The Company has not issued any Sweat equity shares as per details provided in rule 8(13) of Companies (Share Capital & Debentures), Rules 2014.
- c) **Issue of Employees Stock Options :** The Company has not issued any Employee Stock Option as per details provided in rule 12(9) of Companies (Share Capital & Debentures), Rules 2014.
- d) **Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees :** The Company has not purchased its own shares either from employees or by trustees for the benefit of employees.

EXTRACT OF ANNUAL RETURN: Extract of Annual return is formed part of this report is annexed as MGT-9 in Annexure-B

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The disclosure as per rule 9 of companies (Corporate Social Responsibility policy) Rules 2014 will not be applicable as this company does not fall within the ambit of this section.

VIGIL MECHANISM:

The board has adopted the Whistle Blower Policy. The policy has provided a mechanism for directors, employees and other person dealing with the company to report to the chairman of the Audit Committee, any instance of unethical behavior, actual or suspected fraud or violation of code of conduct of the company.

PARTICULARS OF LOAN GURANTEES OR INVESTMENTS:

Detail of Loans and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

INTERNAL FINANCIAL CONTROL

The Company has adequate internal financial control procedures commensurate with its size and nature of business. The company has already carried out an audit on internal financial control by the third party. The statutory auditor has also commented on the internal financial control on financial reporting in their report

RELATED PARTY TRANSACTION:

Related Party Transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business. There was no materially significant related party transaction with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Transactions with related parties entered by the Company are in the normal course of business activity. Detail of related party transaction provided separately in notes to accounts. The Board of Directors of the company has, on the recommendation of the Audit Committee, adopted a policy to regulate transaction between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act 2013, the Rules there under and the Listing Agreement. This Policy was considered and approved by the Board

RISK MANAGEMENT POLICY:

The Company has been addressing various risks impacting the company and the policy of the Company on risk management is provided in Management Discussion and Analysis

GENERAL DISCLOSURES:

Your Company complies with all the applicable Secretarial Standards issued by the Institute of Companies Secretaries of India.

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review.

1. No equity shares with differential rights as to dividend, voting or otherwise, or shares (including sweat equity shares) to employees of the Company under any scheme were issued.
2. No Deposits covered under Chapter V of the Act, were accepted.
3. No significant or material orders were passed by any regulatory authority or courts or tribunals impacting the going concern status and Company's operation in future.

ACKNOWLEDGEMENT

The Board expresses its deep gratitude and thanks to the Clients, Bankers, Associated Staff and SEBI, Stock Exchange Employees and Depository and Shareholders/ Investors for their valuable contribution towards the progress of the Company.

Registered Office

86 Canning Street

Kolkata – 700001

Dated: 20-8-2021

Place: Kolkata

For and on behalf of the Board

JITENDRA KOCHAR

Managing Director

FORM NO. MGT 9**EXTRACT OF ANNUAL RETURN as on financial year ended on 31.03.2021**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I.REGISTRATION and OTHER DETAILS:

1.	CIN	L67120WB1992PLC056831
2.	Registration Date	22-10-1992
3.	Name of the Company	DAULAT SECURITIES LIMITED
4.	Category/Sub-category of the Company	PUBLIC COMPANY/ COMPANY HAVING SHARE CAPITAL
5.	Address of the Registered office and contact details	86 CANNING STREET KOLKATA-700001
6.	Whether listed company	YES
7.	Name, Address and contact details of the Registrar & Transfer Agent, if any.	MAHESHWARI DATAMATICS PVT. LTD. 23, R N Mukherjee Road 5 th Floor , KOLKATA-700001 033-2243-5809/5029 email : mdpl@yahoo.com

II.PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	SHARE BROKING AND DEPOSITORY SERVICES	6612	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - (All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-)

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i) Category-wise Share Holding**

Category of Shareholders	No of Shares held at the beginning of the year [As on 01/Apr/2020]				No of Shares held at the end of the year [As on 31/Mar/2021]				% change during the Yr.
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	2344300	0	2344300	46.8860	2417158	0	2417158	48.3432	0.0000
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.	297000	0	297000	5.9400	297000	0	297000	5.9400	0.0000
e) Banks/Fi									
f) Any other									
Sub-total (A)(1)	2641300	0	2641300	52.8260	2714158	0	2714158	54.2832	1.4572
(2) Foreign									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corp.									
d) Banks/FI									
e) Any other									
Sub-total (A)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	2641300	0	2641300	52.8260	2714158	0	2714158	54.2832	1.4572

B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks/FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Ins. Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Alternate Investment Funds									
Foreign Portfolio Investors									
Provident Funds / Pension Funds									
Qualified Foreign Investor									
Sub-total(B)(1):-	0	0	0	0.0000	0	0	0	0.0000	0.0000
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	797688	34600	832288	16.6458	794590	34600	829190	16.5838	-0.0620
ii) Overseas									
b) Individuals									
i) Ind. shareholders holding nominal share capital upto Rs. 1 lakh	436543	474819	911362	18.2272	424138	474819	898957	17.9791	-0.2481
ii) Ind. shareholders holding nominal share capital in excess of Rs. 1 lakh	428750	186100	614850	12.2970	518795	38600	557395	11.1479	-1.1491
c) Others (Specify)									
Non Resident Indians									
Qualified Foreign Investor									
Custodian of Enemy Property									
Foreign Nationals									
Clearing Members	200	0	200	0.0040	300	0	300	0.0060	0.0020
Trusts									
Foreign Bodies-D R F.P.I.									
NBFCs registered with RBI									
Employee Trusts									
Domestic Corporate Unclaimed Shares Account									
I.E.P.F Authority									
Sub-total(B)(2):-	1663181	695519	2358700	47.1740	1737823	548019	2285842	45.7168	-1.4572
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1663181	695519	2358700	47.1740	1737823	548019	2285842	45.7168	-1.4572
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	4304481	695519	5000000	100.0000	4451981	548019	5000000	100.0000	0.0000

ii) Shareholding of Promoters-					
		Shareholding at the beginning of the year [As on 01/Apr/2020]	Shareholding at the end of the year [As on 31/Mar/2021]		

Sl No	Shareholder's Name	No. of Shares	% of total Shares of the Co.	% of Shares Pledged / encumb ered to total shares	No. of Shares	% of total Shares of the Co.	% of Shares Pledged / encumb ered to total shares	% change in share holding during the Year	PAN
1	ANIL KOCHAR	529200	10.5840	0.0000	529200	10.5840	0.0000	0.0000	AFAPK8823L
2	AJIT KOCHAR	399900	7.9980	0.0000	399900	7.9980	0.0000	0.0000	AGDPK5668F
3	JITENDRA KOCHAR	384000	7.6800	0.0000	384000	7.6800	0.0000	0.0000	AEWPK6219F
4	SOHAN LAL KOCHAR	342100	6.8420	0.0000	342100	6.8420	0.0000	0.0000	AFQPK9780A
5	B. DAULAT LTD.	297000	5.9400	0.0000	297000	5.9400	0.0000	0.0000	AABCB4121B
6	NARENDRA KOCHAR	160800	3.2160	0.0000	160800	3.2160	0.0000	0.0000	AFRPK4619P
7	SUNITA KOCHAR	159500	3.1900	0.0000	159500	3.1900	0.0000	0.0000	AFCPK2525B
8	NALINI KOCHAR	102000	2.0400	0.0000	102000	2.0400	0.0000	0.0000	AFUPK5832M
9	ARYAN KOCHAR	0	0.0000	0.0000	72858	1.4572	0.0000	1.4572	BWAPK5887Q
10	ANIL KOCHAR	40000	0.8000	0.0000	40000	0.8000	0.0000	0.0000	AACHA4964K
11	SOHAN LAL KOCHAR	38800	0.7760	0.0000	38800	0.7760	0.0000	0.0000	AAMHS5407D
12	ADITI KOCHAR	37500	0.7500	0.0000	37500	0.7500	0.0000	0.0000	AKQPK7099F
13	ANAMIKA KOCHAR	34700	0.6940	0.0000	34700	0.6940	0.0000	0.0000	AFJPK8366F
14	KUSUM KOCHAR	30200	0.6040	0.0000	30200	0.6040	0.0000	0.0000	AFUPK5833L
15	JITENDRA KOCHAR (HUF)	20000	0.4000	0.0000	20000	0.4000	0.0000	0.0000	AADHJ4454N
16	NARENDRA KOCHAR (HUF)	20000	0.4000	0.0000	20000	0.4000	0.0000	0.0000	AABHN4404L
17	AJIT KOCHAR	19000	0.3800	0.0000	19000	0.3800	0.0000	0.0000	AADHA1465N
18	VASUDHA CHHAJER	14200	0.2840	0.0000	14200	0.2840	0.0000	0.0000	APOPK2072B
19	KANCHAN DEVI KOCHAR	12400	0.2480	0.0000	12400	0.2480	0.0000	0.0000	AFRPK1946F
	TOTAL	2641300	52.8260	0.0000	2714158	54.2832	0.0000	0.0000	

iii) Change in Promoters' Shareholding (please specify, if there is no change)

		Shareholding at the beginning [01/Apr/20]/end of the year [31/Mar/21]		Cumulative Shareholding during the year [01/Apr/20 to 31/Mar/21]		PAN
Name		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
B. DAULAT LTD.	01-04-2020	297000	5.9400			AABCB4121B
	31-03-2021	297000	5.9400	297000	5.9400	
NARENDRA KOCHAR HUF	01-04-2020	20000	0.4000			AABHN4404L
	31-03-2021	20000	0.4000	20000	0.4000	
ANIL KOCHAR HUF	01-04-2020	40000	0.8000			AACHA4964K
	31-03-2021	40000	0.8000	40000	0.8000	
AJIT KOCHAR HUF	01-04-2020	19000	0.3800			AADHA1465N
	31-03-2021	19000	0.3800	19000	0.3800	
JITENDRA KOCHAR HUF	01-04-2020	20000	0.4000			AADHJ4454N
	31-03-2021	20000	0.4000	20000	0.4000	
SOHAN LAL KOCHAR HUF	01-04-2020	38800	0.7760			AAMHS5407D
	31-03-2021	38800	0.7760	38800	0.7760	
JITENDRA KOCHAR	01-04-2020	384000	7.6800			AEWPK6219F
	31-03-2021	384000	7.6800	384000	7.6800	
ANIL KOCHAR	01-04-2020	529200	10.5840			AFAPK8823L
	31-03-2021	529200	10.5840	529200	10.5840	
SUNITA KOCHAR	01-04-2020	159500	3.1900			AFCPK2525B

	31-03-2021	159500	3.1900	159500	3.1900	
ANAMIKA KOCHAR	01-04-2020	34700	0.6940			AFJPK8366F
	31-03-2021	34700	0.6940	34700	0.6940	
SOHAN LAL KOCHAR	01-04-2020	342100	6.8420			AFQPK9780A
	31-03-2021	342100	6.8420	342100	6.8420	
KANCHAN DEVI KOCHAR	01-04-2020	12400	0.2480			AFRPK1946F
	31-03-2021	12400	0.2480	12400	0.2480	
NARENDRA KOCHAR	01-04-2020	160800	3.2160			AFRPK4619P
	31-03-2021	160800	3.2160	160800	3.2160	
NALINI KOCHAR	01-04-2020	102000	2.0400			AFUPK5832M
	31-03-2021	102000	2.0400	102000	2.0400	
KUSUM KOCHAR	01-04-2020	30200	0.6040			AFUPK5833L
	31-03-2021	30200	0.6040	30200	0.6040	
AJIT KOCHAR	01-04-2020	399900	7.9980			AGDPK5668F
	31-03-2021	399900	7.9980	399900	7.9980	
ADITI KOCHAR	01-04-2020	37500	0.7500			AKQPK7099F
	31-03-2021	37500	0.7500	37500	0.7500	
VASUDHA CHHAJER	01-04-2020	14200	0.2840			APOPK2072B
	31-03-2021	14200	0.2840	14200	0.2840	
ARYAN KOCHAR	01-4-2020	0	0.0000			BWAPK5887Q
Transfer	31-12-2020	68764	1.3753	68764	1.3753	
Transfer	31-03-2021	4094	0.0819	72858	1.4572	

iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl No	Name		Shareholding at the beginning [01/Apr/20]/end of the year [31/Mar/21]		Cumulative Shareholding during the year [01/Apr/20 to 31/Mar/21]		PAN
			No. of shares	% of total shares of the Co.	No. of shares	% of total shares of the Co.	
1	K. V. TRADERS PVT. LTD.	01-04-2020	36000	0.7200			AABCK3174D
		31-03-2021	36000	0.7200	36000	0.7200	
2	MADHU TRADE & INV. CO. PVT. LTD.	01-04-2020	61800	1.2360			AABCM7594B
		31-03-2021	61800	1.2360	61800	1.2360	
3	ADITI INDUSTRIES LTD.	01-04-2020	324417	6.4883			AACCA0768J
		31-03-2021	324417	6.4883	324417	6.4883	
4	ASHA PROMOTERS PVT. LTD.	01-04-2020	203800	4.0760			AACCA1205E
		31-03-2021	203800	4.0760	203800	4.0760	
5	ANAND POTATO COLD STORAGE PVT. LTD.	01-04-2020	46840	0.9368			AAHCA5191N
		31-03-2021	46840	0.9368	46840	0.9368	
6	MAHESWAR NAYAK	01-04-2020	142990	2.8598			AAKHM8814L
		31-03-2021	142990	2.8598	142990	2.8598	
7	SARITA LUNIA	01-04-2020	38100	0.7620			ABAPL6169J
		31-03-2021	38100	0.7620	38100	0.7620	
8	ABHISHEK AGARWAL	01-04-2019	33605	0.6721			ACMPA9244Q
		31-03-2020	33605	0.6721	33605	0.6721	
9	ABHIJEET AGARWAL	01-04-2019	35000	0.7000			AEGPA3715E
		31-03-2020	35000	0.7000	35000	0.7000	
10	PURVI SHAH	01-04-2019	41500	0.8300			BRNPS8621Q
		31-03-2020	41500	0.8300	41500	0.8300	

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
* Addition				
* Reduction				

Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	NIL	NIL	NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN	Particulars of Remuneration	Name of MD/WT/ Manager	Total Amount (Rs)
		JITENDRA KOCHAR	
1	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,00,000	3,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary u/s 17(3) Income- tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission - as % of profit - others, specify...		
5	Others, please specify		
	Total (A)	3,00,000	3,00,000
	Ceiling as per the Act		

B. Remuneration to Other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		----	----	---	
1	Independent Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (1)				
2	Other Non-Executive Directors	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WT/

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total (Rs)
1	Gross salary		1,80,000	3,00,000	4,80,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary u/s17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit others, specify...				
5	Others, please specify				
	Total		1,80,000	3,00,000	4,80,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
NIL					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
NIL					
Penalty					
Punishment					
Compounding					

C. OTHER OFFICERS IN DEFAULT		NIL			
Penalty					
Punishment					
Compounding					

Form No. MR - 3**SECRETARIAL AUDIT REPORT**for the financial year ended 31st March, 2020

[Pursuant to Section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To**The Members****M/s DAULAT SECURITIES LIMITED****CIN: L67120WB1992PLC056831****Regd. Office: 86, Canning Street, 3rd Floor Kolkata - 700001****Corporate Office: 21 Lansdowne Place, Kolkata-700029****West Bengal, India**

- I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DAULAT SECURITIES LIMITED** (hereinafter called '**the Company**'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.
- Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :
- I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021, to the extent applicable, according to the provisions of :
 - The Companies Act, 2013 (the Act) and the rules made thereunder;
 - The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (N/A)*
 - The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :
 - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.(N/A)*
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.(N/A)*
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. (N/A)*
 - The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. (N/A)*
 - The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. (N/A)*
 - The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client:-
-the Company itself is not registered as the Registrar and Share Transfer Agent.
 - The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. (N/A)* and
 - The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. (N/A)*

(N/A)* no such transaction undertaken by the Company during the audit period which require compliances under the act.

- Any other laws- as per the information provided by the Company, its officers and authorized representatives there is no such other Law applicable specifically to the Company.
- I have also examined compliance with the applicable Clauses of the following :
 - Secretarial Standards issued by The Institute of Company Secretaries of India (as applicable).
 - The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the best of my understanding, I am of the view that during the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.
- I further report that :**
 - Based on the information provided by the Company, its officers and its authorised representatives during the conduct of the audit, and also on the review of the quarterly compliance report by respective department heads taken on record by the Board of Directors of the Company, in my opinion, adequate system and processes and control mechanism exist in the Company to monitor and to ensure the compliance with applicable general laws such as labour laws and environmental laws to the extent they are applicable.
 - The compliance by the Company of the applicable financial laws, like Direct and Indirect Tax laws, has not been reviewed in this audit since the same have been subject to review by Statutory Auditors and other designated professionals.
- I further report that :**
 - The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
 - Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.