

**LKP**



**LKP SECURITIES LIMITED**

**ANNUAL  
REPORT  
2020**



**Board of Directors**

Mr. Pratik M. Doshi	Managing Director (Chairman of the Board)
Mr. S. S. Gulati	Non-Executive Director
Mr. Ganesh Malhotra	Independent Director
Mr. Sajid Mohamed	Independent Director
Mrs. Anjali Suresh	Independent Director

**Chief Financial Officer**

Mr. Girish Majrekar

**Company Secretary**

Ms. Akshata Vengurlekar

**Auditors:**

MGB & Co. LLP  
Peninsula Park, Tower B, 19<sup>th</sup> floor  
Lower Parel, Mumbai 400 013

**Registered office:**

203 Embassy Centre,  
Nariman Point, Mumbai 400 021  
Tel No.: +91 22 4002 4712 / 85 / 86  
Fax No.: +91 2287 4787  
E-mail: ho\_compliance@lkpsec.com;  
Website: www.lkpsec.com

**CIN: L67120MH1994PLC080039**

**Registrar and Share Transfer Agent**

M/s. Adroit Corporate Services Private Limited  
19, Jafarbhoy Industrial Estate, 1st Floor,  
Makawana Road, Marol Naka,  
Andheri (East), Mumbai 400 059.  
Tel. No.022- 28590942  
E-mail: info@adroitcorporate.com  
Website: www.adroitcorporate.com

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**26<sup>th</sup> Annual General Meeting on Monday, August 31, 2020**

at 12:30 P.M. (IST) through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM')

## NOTICE FOR THE ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the **Twenty-Sixth (26th) Annual General Meeting** of the Members of LKP Securities Limited will be held on **Monday, August 31, 2020 at 12:30 P.M. (IST)** through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt;
  - a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020, together with the Report of the Board of Directors and the Statutory Auditors thereon; and
  - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020, together with the Report of the Statutory Auditors thereon.
2. To appoint a Director in place of Mr. S. S. Gulati (DIN 02404230) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. MGB & Co. LLP, Chartered Accountants, Firm Reg. No. 101169W/W100035 as statutory auditors of the Company and fix their Remuneration.

### **SPECIAL BUSINESS:**

4. **Approval for re-appointment of Mr. Pratik M. Doshi as Managing Director of the Company and payment of remuneration thereof.**

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

**"RESOLVED THAT** pursuant to provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 (**"the Act"**) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V to the Act (including any statutory modification(s), amendment(s), clarification(s), or re-enactment(s) or substitution(s) thereof for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modification(s) thereof or supplements thereto (**"SEBI Listing Regulations"**) and subject to the Articles of Association of the Company and subject to the approval of the Central Government, if any and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications as may be imposed or prescribed by any of the authorities while granting such approvals, permissions and sanctions and as recommended by Nomination and Remuneration Committee and approved by Board of Directors of the Company (hereinafter referred to as **"the Board"** which term shall deem to include the Nomination and Remuneration Committee or any other Committee constituted or to be constituted to exercise the powers including the powers conferred under this resolution), the consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. Pratik M. Doshi (DIN: 00131122) as Managing Director of the Company, for a period of 3 (Three) years with effect from 26th October, 2019 on such terms and conditions and Remuneration as set out in the statement annexed to this Notice.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 197 of the Act read with Schedule V of the Act, where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company may pay to the Managing Director the above Remuneration, excluding the commission, as the minimum remuneration for the aforesaid period, by way of salary, perquisites and other allowances and benefits and subject to receipt of the requisite approvals, if any.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to vary, amend, modify or revise the terms of Remuneration payable from time to time to the extent the Board may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits specified under the relevant provisions of the Act and/or as approved by the Central Government or any such other competent authority.

**RESOLVED FURTHER THAT** the Board be and is hereby also authorised to do all such acts, matters, deeds and things as may be necessary to give effect to the above resolution including filing of necessary forms with the Registrar of Companies, Maharashtra, Mumbai / Ministry of Corporate Affairs or with Central Government in connection with such appointment and payment of remuneration and to seek approvals and settle any questions, difficulties or doubts that may arise in this regard without further referring to the Members of the Company."

### **NOTES:**

1. A statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act') relating to certain ordinary business and the special businesses to be transacted at the Twenty-Sixth AGM is annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement along with the Register of Directors and Key Managerial Personnel and their shareholding, and other requisite documents shall be available for inspection electronically.
2. Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulation') and Secretarial Standards on General Meeting ('SS-2'), the required details of the Director proposed to be re-appointed and the terms of proposed remuneration of the Directors are given in the Annexure forming part of the Notice. Members seeking to inspect such documents can send an email to [ho\\_compliance@lkipsec.com](mailto:ho_compliance@lkipsec.com).

3. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has *vide* circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 ('MCA Circulars') permitted holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. In compliance with the provisions of the Act read with MCA Circulars and SEBI Listing Regulations, the AGM of the Company will be held through VC/OAVM. The deemed venue for the Twenty-Sixth AGM shall be the Registered Office of the Company i.e. 203, Embassy Centre, Nariman Point, Mumbai 400 021.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this e-AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [lkpsecutiesscrutinizer@gmail.com](mailto:lkpsecutiesscrutinizer@gmail.com) or with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
6. CDSL e-voting system – for remote e-voting and e-voting during the e-AGM:
  - i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and MCA Circulars 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.
  - ii. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
  - iii. The facility of participation at the AGM through VC/OAVM will be made available to atleast 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.
  - iv. 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 Act.
  - v. Pursuant to MCA Circulars 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 Act, 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.
  - vi. In line with the MCA Circulars the Notice calling the AGM has been uploaded on the website of the Company at [www.lkpsec.com](http://www.lkpsec.com). The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
  - vii. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Act, read with MCA Circulars.
7. **The instructions for shareholders for remote e-voting are as under:**
  - i. The voting period begins on Thursday, August 27, 2020 at 09:00 A.M. and ends on Sunday, August 30, 2020 at 05:00 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 Monday, August 24, 2020 may cast their vote electronically. Thereafter the e-voting module shall be disabled by CDSL for voting.
  - ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the e-AGM.
  - iii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - iv. Click on "Shareholders" module and 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

- d) 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.
- 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](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- vii. 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.
- viii. If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. 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  <b>OR</b> 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. 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).

- 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 of 'LKP SECURITIES LIMITED'.
  - 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. 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.
8. **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:**
- i. 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 at [ho\\_compliance@lkpsec.com](mailto:ho_compliance@lkpsec.com) or RTA at [info@adroitcorporate.com](mailto:info@adroitcorporate.com).
  - ii. 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) by email to Company at [ho\\_compliance@lkpsec.com](mailto:ho_compliance@lkpsec.com) or RTA at [info@adroitcorporate.com](mailto:info@adroitcorporate.com).
9. **Instructions for shareholders attending the AGM through VC/OAVM are as under:**
- i. 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 [www.evotingindia.com](http://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.

- ii. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- iii. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- iv. 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.
- v. 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 atleast 7 days prior to meeting (i.e on or before August 24, 2020) mentioning their name, demat account number/folio number, email id, mobile number at [ho\\_compliance@lkpsec.com](mailto:ho_compliance@lkpsec.com).
- vi. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting (i.e on or before August 24, 2020) mentioning their name, demat account number/folio number, email id, mobile number at [ho\\_compliance@lkpsec.com](mailto:ho_compliance@lkpsec.com). These queries will be replied to by the Company suitably by email.
- vii. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.

**10. Instructions for shareholders for e-voting during the AGM are as under:-**

- i. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- ii. 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.
- iii. 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.
- iv. 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.

**11. Note for Non – Individual Shareholders and Custodians**

- i. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- ii. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- iii. 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.
- iv. The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- v. 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.
- vi. 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 [ho\\_compliance@lkpsec.com](mailto:ho_compliance@lkpsec.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

12. 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

13. The Register of Members and Share Transfer books will remain closed from Tuesday, August 25, 2020 to Monday, August 31, 2020 (both days inclusive). Monday, August 24, 2020 shall be the cut-off date as on which the right of voting of

the Members shall be reckoned and a person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

14. Members can avail themselves, the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail themselves of this facility may send their nominations in the prescribed Form No. SH-13 duly filled in to the Company's Registrar & Transfer Agents (R&T Agents). Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.
15. The Securities and Exchange Board of India ("SEBI") has made it mandatory for all companies to use the bank account details furnished by the Depositories for any payment (including dividend) through Electronic Clearing Service ("ECS") to investors. In the absence of ECS facility, companies shall mandatorily print the bank account details of the investors on such payment instruments. Members are encouraged to avail ECS facility and requested to update bank account details in the prescribed form to their respective Depository Participant(s) and/or the Company's R&T Agents.
16. Members who have not registered their e-mail ID so far are requested to register the same for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company in electronic form.
17. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail ID, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their respective Depository Participant(s) in case the shares are held in electronic form and to the Company's R&T Agents in case the shares are held in physical form.
18. In terms of the Regulation 40 of the SEBI Listing Regulations, securities of listed companies can only be transferred in dematerialised form with effect from April 1, 2019, except in case of transmission or transposition of securities. In view of the above, Members are advised to dematerialise shares held by them in physical form. To comply with the above mandate, members who still hold share certificates in physical form are advised to dematerialise their shareholding to also avail numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
19. Mr. V. Ramachandran (Membership No. A-7731 / CP No. 4731), Proprietor M/s. V. R. Associates, Practicing Company Secretaries has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
20. The Results declared along with the report of the Scrutiniser shall be placed on the website of the Company at [www.lkpsec.com](http://www.lkpsec.com) and on the website of CDSL immediately after the declaration of result by the Chairperson or a person authorised by him/her in writing. The Results shall also be immediately forwarded to Stock Exchanges.
21. In terms of section 101 and 136 of the Act, read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the annual report, including Financial statements, Board Report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website at [www.lkpsec.com](http://www.lkpsec.com), website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).
22. Members are requested to send all communications to our R&T Agents at the following address:  
**Adroit Corporate Services Private Limited**  
19, Jafferbhoy Industrial Estate, 1st Floor,  
Makwana Road, Marol Naka, Andheri East,  
Mumbai - 400 059  
Tel. No.: +91 22 4227 0400; Fax No.: +91 22 2850 3748.  
E-mail ID: [info@adroitcorporate.com](mailto:info@adroitcorporate.com)
23. Since the meeting will be conducted through VC/OAVM facility, the Route Map is not annexed in this Notice.

By order of the Board of Directors  
For LKP Securities Limited

Sd/-  
**Akshata Vengurlekar**  
Company Secretary

Place : Mumbai  
Date : June 04, 2020

**Registered Office:**  
LKP Securities Limited  
(CIN: L67120MH1994PLC080039)  
203 , Embassy Centre,  
Nariman Point, Mumbai – 400 021



**Statement pursuant to Section 102 of the Act****Item No. 4**

Based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the Members of the Company at the Annual General Meeting held on May 24, 2017, had appointed Mr. Pratik M. Doshi as Managing Director for a period of 3 (Three) years with effect from October 26, 2016. Accordingly, the present tenure of Mr. Pratik M. Doshi as Managing Director of the Company has come to an end on October 25, 2019.

Mr. Pratik M. Doshi (aged 39 years) is the founder of the Company; he has over 18 Years of experience in Capital Markets. He did his B.A in Business and Financial Economics from University of Leeds, United Kingdom. He has been entrusted and has made significant contribution in various areas of distribution of financial products, wealth management service, investment advisory, strategic financial partners for third party products. Under his leadership the Company has also launched On-line trading application for scalability of the broking business. His strategic leadership skills and ability to deliver results are among the key drivers.

Looking at the performance and growth of the Company which was led by Mr. Pratik M. Doshi in capacity as a Managing Director of the Company and considering the enhanced responsibilities due to expansion of business activities and as per recommendation of Nomination and Remuneration Committee, the Board of Directors has considered and approved re-appointment of Mr. Pratik M. Doshi as Managing Director of the Company for a further term of 3 (Three) years effective from October 26, 2019 till October 25, 2022 and payment of remuneration thereof, both on such terms and conditions as stipulated below subject to the approval of the Members of the Company and Central Government, if required:

**Remuneration:**

Total Remuneration during the tenure of 3 years shall be in the scale of Rs. 65 Lacs to Rs. 75 Lacs per annum which includes basic salary (in the range of Rs. 4 Lakh to Rs. 5.50 Lakh per month), commission and taxable perquisites and other allowance but excluding perquisites to the extent exempted under the Income-tax Act, 1961.

**Other Terms and Conditions:**

- a. Perquisites: Subject to overall ceiling as aforesaid, the Managing Director shall have liberty to opt for such other allowances, perquisites and incentive as he deems fit including house rent allowance, medical reimbursement, leave travel concession for self and family, club fees, use of Company cars and such other allowances, benefits, amenities and facilities, etc., as per the Company's Rules or as may be agreed to between the Board and the Managing Director.
- b. Commission: The amount of Commission would be determined by the Board based on the net profits of the Company in a particular year and shall be subject to the overall ceiling laid down under the Act.
- c. Reimbursement of Medical Expenses incurred by him for self and family subject to the ceiling of Rs.15,000/- p.a.
- d. Exempted perquisite: in addition to the perquisites referred above, he will also be eligible to the following perquisites, which shall not be included in the computation of the ceiling on remuneration.
  - Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
  - Gratuity payable at a rate not exceeding half a month's salary for each completed year of service;
  - Reimbursement of expenses incurred for the business of the Company.
- e. Subject to the applicable provisions of the Act, perquisites and allowances shall be evaluated as per Income Tax Rules, 1962 wherever applicable and at cost, in the absence of any such Rule.
- f. Subject to the superintendence, control and direction of the Board, the Managing Director shall manage and conduct the business and affairs of the Company.
- g. The Managing Director of the Company shall be entitled to compensation for loss of office as provided under the Act and shall not be subject to retirement by rotation.
- h. The appointment can be terminated by giving 3 (Three) calendar months' notice in writing by either party.

Furthermore, any recommendation by the Nomination and Remuneration Committee and consideration by the Board for subsequent revisions in the remuneration shall be within the foregoing pay scale.

A brief profile of Mr. Pratik M. Doshi, including nature of his expertise, as required under Regulation 36 of SEBI Listing Regulations and SS-2 is provided in the Annexure - I to this Notice. Further, additional information as required under Schedule V to the Act, is provided in the Annexure - II to this Notice and also forms part of the Statement.

Mr. Pratik M. Doshi and his relatives, if any, shall be deemed to be concerned or interested in the resolution to the extent of his appointment, payment of remuneration and to the extent of their shareholdings in the Company. None of the other

Directors, Key Managerial Personnel(s) of the Company and their respective relatives are concerned or interested, financially or otherwise, in the passing of the proposed Resolution(s).

The Board of Directors recommends the resolution at Item No. 4 as Special Resolution for the approval by the Members.

By order of the Board of Directors  
For LKP Securities Limited

Place : Mumbai  
Date : June 04, 2020

Sd/-  
**Akshata Vengurlekar**  
Company Secretary

**Registered Office:**  
LKP Securities Limited  
(CIN: L67120MH1994PLC080039)  
203 , Embassy Centre,  
Nariman Point, Mumbai – 400 021

#### Annexure - I

Information as required pursuant to Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), in respect of Directors seeking appointment / re-appointment / payment of remuneration at the Annual General Meeting:

Name of Director	Mr. S. S. Gulati	Mr. Pratik M. Doshi
DIN	02404230	00131122
Date of Birth	December 10, 1955	December 01, 1980
Age	64 Years	39 Years
Date of first Appointment on the Board	July 08, 2016	October 26, 2010
Qualifications	Chartered Accountant	B.A in Business and Financial Economics from University of Leeds, United Kingdom
Experience and Expertise in Specific Functional Area	Mr. Gulati has over three decade of experience in accounting, finance and taxation. Presently, he is also Chief Financial Officer for LKP Finance Limited. He has held numerous management responsibilities in his career in the field of finance, corporate affairs and taxation.	Mr. Pratik M. Doshi has made significant contribution in various areas of distribution of financial products, wealth management service, investment advisory, strategic financial partners for third party products. Under his leadership the Company has also launched On-line trading application for scalability of the broking business. His strategic leadership skills and ability to deliver results are among the key drivers.
Terms and conditions of re-appointment / revision	As per the resolution at Item No. 2 of the Notice.	As per the resolution at Item No. 4 of the Notice.
Remuneration last drawn	Nil	During the year 2019-20, Mr. Pratik M. Doshi was paid a remuneration of Rs. 66.14 lakh from the Company.
Number of Board Meetings attended during the year 2019-20	4 (Four)	4 (Four)
Directorship held in other Listed companies (As on March 31, 2020)	Nil	LKP Finance Limited