

Mehta Securities Limited

Ahmedabad

29th

Annual Report

2022-2023

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GENERAL DETAILS

MEHTA SECURITIES LIMITED

CIN: L67120GJ1994PLC022740

ISIN: INE241B01010,

BSE SCRIP CODE: 511738

REGISTERED OFFICE:

002, Law Garden Apartment, Scheme-1,

Opp. Law Garden, Ellisbridge,

Ahmedabad- 380 006

BOARD OF DIRECTORS:

Bhavna D. Mehta (DIN: 01590958)	Chairperson & Managing Director
Chirag D. Mehta (DIN: 00484709)	Non-Executive Director
Manish Amin (DIN: 08146675)	Independent Director
Ramniklal D. Sojitra (DIN: 00350946)	Independent Director

AUDIT COMMITTEE:

Manish Amin - Chairperson,	Independent Director
Chirag D. Mehta – Member	Non-Executive Director
Ramniklal D. Sojitra – Member	Independent Director

STAKEHOLDERS RELATIONSHIP COMMITTEE:

Ramniklal D. Sojitra –Chairperson	Independent Director
Chirag D. Mehta - Member	Non-Executive Director
Manish Amin - Member	Independent Director

NOMINATION AND REMUNERATION COMMITTEE:

Manish Amin - Chairperson	Independent Director
Chirag D. Mehta - Member	Non-Executive Director
Ramnik D. Sojitra – Member	Independent Director

COMPANY SECRETARY:

Cs Mahesh Motivaras

CHIEF FINANCIAL OFFICER:

Mr. Mitesh Sheth

AUDITORS:

M/s. Asim Ravindra & Associates,
Chartered Accountants
704, Third Eye Complex,
Nr. Indian Institute of Management Road,
Panjara Pole, Nehrunagar, Ahmedabad-380015
FRN :118775W

PRACTICING COMPANY SECRETARY:

Rohit Bajpai & Associates
507, Sangita Complex, Opp. Doctor House,
Parimal Cross Road, Ahmedabad-380009
Membership No.-18490
COP. No.-6559

INTERNAL AUDITOR:

M/S. P.P. Patel & Brothers
Chartered Accountants
Vakhariyavad, Near Dr. Arun Parikh Hospital,
Dr. Gandhi Road, Himatnagar 383001
Membership No – 164080
FRNo - 107743W

BANKERS:

HDFC Bank,
Ahmedabad

REGISTRAR AND SHARE TRANSFER AGENT:

M/s. Purva Sharegistry (India) Pvt. Ltd
9, Shiv Shakti Industrial Estate
J. R. Boricha Marg,
Lower Parel, Mumbai-400 011
Tele No (022) 23016761, 23010771
E-mail ID: support@purvashare.com

LISTING OF EQUITY SHARES:

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

NOTICE

Notice is hereby given that the **29th Annual General Meeting** of the **Members of Mehta Securities Limited** (CIN-L67120GJ1994PLC022740) will be held on **Tuesday, 26th September, 2023** at **11:30** a.m. at the Registered Office of the Company 002, Law Garden Apartment, Scheme-I, Opp. Law Garden, Ellisbridge, Ahmedabad-380006 to transact the following businesses:-

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended on 31st March, 2023 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Chirag D. Mehta (DIN: 00474809) who retires by rotation and being eligible offers himself for re-appointment.

Place: Ahmedabad
Date: 02nd September, 2023

By order of Board of Directors,

Mahesh Motivaras
Company Secretary
(M. No. : A63815)

NOTES

1. The statement pursuant to Section 102 of the Companies Act, 2013 and further additional information under Regulation 36(3) of the Listing Regulations is annexed hereto and forms part of this Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER. IN CASE OF JOINT HOLDERS ATTENDING THE MEETING, ONLY SUCH JOINT HOLDER WHO IS HIGHER IN THE ORDER OF NAMES WILL BE ENTITLED TO VOTE.**
3. **THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A member would be entitled to inspect the proxies lodged at any time, except the date of AGM, during the business hours of the Company. The required statutory registers will be made available at the AGM venue for inspection by the members at the AGM.

4. Institutional Investors, Bodies Corporate whether Company or not, which are Members may attend through their authorized representatives appointed under Section 113 of the Companies Act, 2013. A copy of authority letter/resolution authorizing the same should be deposited with the Company/ RTA/ Scrutinizer.
5. Members are requested to bring the admission slips along with their copy of the Annual Report at the Meeting.
6. The Register of Members and Transfer Books of the Company will be closed from **20th September, 2023 to 26th September, 2023** (both days inclusive) for the purpose of 29th Annual General Meeting.
7. All documents referred to in the accompanying notice and explanatory statement will be kept open for inspection at the Registered Office of Company on all working days between **11.00 a.m. to 1.00 p.m.** prior to date of AGM. Members desiring any information with regard to Accounts/ Annual Reports are requested to write to the Company Secretary at least 10 days before the date of the AGM so as to enable the Management to keep the information ready.

The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode in terms of the MCA Circular dated May 5, 2020, upon E-mail request by any Member of your Company. Members seeking to inspect such documents can send the e-mail to mehtasec@gmail.com.

8. SEBI has recently mandated furnishing of Permanent Account Number (PAN), KYC details (i.e. Postal Address with pin code, email address, mobile number, bank account details) and nomination details by holders of securities. Effective from January 01, 2022, any service requests or complaints received from the Member will not be processed by RTA till the aforesaid details/documents are provided to RTA. On or after April 01, 2023, in case any of the above cited documents/details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s).

Members are requested to:

- a) Intimate changes, if any, pertaining to name, postal address, email address, telephone /mobile numbers, 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 DPs in case the shares are held by them in electronic form and to RTA M/s. Purva Sharegistry (India) Pvt. Ltd., at their address at 9, Shiv Shakti Industrial Estate, Lower Parel, Mumbai-400011, in case the shares are held by them in physical form;
- b) Quote their folio numbers/Client ID/DP ID in all correspondence;
- c) Consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names;

- d) SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their DPs in case shares are held by them in electronic form and to RTA in case the shares are held by them in physical form; and
 - e) Pursuant to Section 72 of the Act, Members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in Form No. SH-13, to the RTA of the Company. Further, Members desirous of cancelling/varying nomination are requested to send their requests in Form ISR-3 or Form No. SH-14 as the case may be, to the RTA of the Company. These forms will be made available on request, the format of which is available on the website of the Company i.e. <https://www.mehtasecurities.com>.
 - f) Trading in equity shares of the Company is compulsorily in dematerialised mode by all the Members. Also, as per provisions of the Listing Regulations, transfer of listed securities shall not be processed unless the securities are in dematerialized form. This measure is aimed at curbing fraud and manipulation risk in physical transfer of securities by unscrupulous entities. Members holding shares in physical form are requested to convert their holding(s) to dematerialized form to eliminate all risks associated with physical shares.
 - g) Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division / splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4. It may be noted that any service request can be processed only after the folio is KYC Compliant.
 - h) SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
9. In compliance with the MCA circulars and the SEBI Circulars dated May 12, 2020 and January 15, 2021 Notice of AGM along with the Annual Report is being sent only through Electronic mode to those members whose email IDs are registered with the Company/Depository Participants for communication purposes unless any member has requested for a hard copy of the same.
10. The copies of the Annual Report will also be made available on Company's website at : <https://www.mehtasecurities.com/regulation34.php> and at the Registered Office of the Company for inspection during normal business hours on working days and also on the website of the stock exchange where the shares of the Company have been listed viz., BSE Limited - www.bseindia.com.
11. To support the **"Green Initiative"**, Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants, in respect of shares held in physical/electronic mode, respectively in order to enable the Company to send communications including Annual Report, Notices, Circulars Electronically. Members may register their email addresses by following below process :

Members holding share(s) in physical mode can register their e-mail address, mobile number and bank details by downloading updation of information form from the Company's website i.e. www.mehtasecurities.com or from Company's Registrar website i.e. www.purvashare.com. After filing and signing the form and attaching self attested copy of PAN card, address proof, cancelled cheque leaf send all documents to the Company's email address at mehtasec@gmail.com or to the Company's Registrar M/s. Purva Sharegistry India Pvt. Ltd.'s email address at support@purvashare.com.

Members holding share(s) in electronic mode are requested to register/update their e-mail address, mobile number and bank details along with self attested copy of PAN card, address proof, cancelled cheque to their respective DPs for receiving all communications from the Company Electronically.

In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020 , Circular No.17/2020 dated April 13, 2020, issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, General Circular

No. 02/2022 General Circular No. 03/2022 dated May 05, 2022 (collectively referred to as "MCA Circulars"), which permitted the holding of the Annual General Meeting ("AGM") through OAVM, without the physical presence of the Members at a common venue and in compliance of the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, however the AGM of the Company is being held at the Registered Office of the Company and physical presence of members are required and voting at the AGM through ballot papers as well as remote E-voting is provided to the members to cast votes at the AGM. Kindly note that Company is exempted from sending physical copies of notice and annual report to shareholders for this year. However, the shareholders have to be provided with a facility to update their email id with the Company's RTA or respective DPs for physical holding as well as Demat holding.

12. The route map showing directions to reach the venue of the Annual General Meeting is annexed.

13. Process and manner for members opting for voting through Electronic means:

- i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA Circulars, the Company has provided members holding shares in physical and dematerialized form as on the cut off date facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through E-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote E-voting") will be provided by National Securities Depository Limited (NSDL). For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) 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 will be provided by NSDL.
- ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date of **19th September, 2023**, shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **19th September, 2023** may obtain the login ID and password by sending a request at evoting@nsdl.co.in or support@purvashare.com

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting@nsdl.com or contact NSDL at the following call no.: **022-4886 7000 and 022-2499 7000**.

- iv. The remote e-voting will commence on **22nd September, 2023 at 9.00 a.m.** and will end on **25th September, 2023 at 5.00 p.m.** During this period, the members of the Company holding shares either in physical form or in demat form as on the Cut-off date i.e. **19th September, 2023**, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
- v. The facility for voting through Poll Paper would be made available at the AGM and the members attending the meeting who have not cast their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper.
- vi. The members who have already casted their vote by remote e-voting prior to the meeting, may also attend the Meeting, but shall not be entitled to cast their vote again

- vii. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date of **19th September, 2023.**
- viii. The Company has appointed CS Sanjay Dayalji Kukadia, Practicing Company Secretary (Membership No. FCS: 11980; CP No: 11308), to act as the Scrutinizer for conducting the remote e-voting process as well as the voting through Poll Paper at the AGM, in a fair and transparent manner.
- ix. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours from the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairperson or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- x. The Results of voting shall be declared by the Chairperson or a person so authorized by her in writing on receipt of consolidated report from the Scrutinizer. The result declared along with the scrutinizer's Report shall be placed on the website of the Company at www.mehtasecurities.com and on the website of NSDL immediately after the declaration of result by the Chairperson or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
- xi. Subject to the receipt of requisite number of votes, the Resolutions forming part of the Notice of 29th Annual General Meeting shall be deemed to be passed on the date of the AGM i.e. **Tuesday, 26th September, 2023.**
- i. **The instructions for members for Remote E-voting are, as follows:**
- Kindly note that the Remote E-voting begins on Friday, 22nd September, 2023 at 9:00 A.M. and ends on Monday, 25th September, 2023 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 19th September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 19th September, 2023.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL. Viz. https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 held 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on Login icon New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL, where the e-Voting is in progress.