



**NAYSAA SECURITIES LIMITED**



**ANNUAL REPORT**

**2020-21**





## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

Mr. Vikram Lodha (Whole Time Director)  
Mr. Jayantilal Lodha (Director)  
Mrs. Manju Lodha (Director)  
Ms .Paras Shah (Independent Director)  
Mr. Abhishek Shastri (Independent Director)  
Mr Bhavin Gala (Independent Director)

**Company Secretary & Compliance Officer**  
Mr. Sudhir Singh

### **REGISTERED OFFICE**

102/104, Shivam Chambers  
S.V. Road  
Goregaon (West)  
Mumbai – 400062  
**Tel : 022-2679 1802**  
**Fax :022-2676 0202**  
**Email :naysaa@naysaasecurities.com**  
**Website: www.naysaasecurities.com**

### **AUDITORS**

**M/s RAVINDRA B SHAH & CO**  
Chartered Accountants  
A/2,Lucy Tower,M.G. 'X' Rd  
Behind Patel Nagar  
Kandivali (W)  
Mumbai – 400067  
Tel : 022-28058070  
Email : rbs.saral@gmail.com

### **BANKERS**

AXIS BANK  
KOTAK BANK  
HDFC BANK

### **REGISTRAR & TRANSFER AGENT**

Big Share Services Pvt. Ltd.  
E-2, Ansa Industrial Estate,  
Saki Vihar Road, Sakinaka,  
Andheri (East), Mumbai 400 072.





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## **NAYSAA SECURITIES LIMITED**

**Regd. Office: 102/104, Shivam Chambers, S. V. Road, Goregaon (W), Mumbai – 400062**

**CIN: U67120MH2007PLC175208, Web: [www.naysaasecurities.com](http://www.naysaasecurities.com),**

**Email: [naysaa@naysaasecurities.com](mailto:naysaa@naysaasecurities.com), Tel: 022-2676 0404,**

### **NOTICE TO THE SHAREHOLDERS**

**NOTICE** is hereby given that the 14<sup>th</sup> Annual General Meeting of **Naysaa Securities Limited** will be held on Friday, 29<sup>th</sup> October, 2021 at 12.00 P.M at the Registered office of the Company at 102/104, Shivam Chambers, S. V. Road, Goregaon (W), Mumbai – 400062 to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statement of the company for the financial year ended March 31, 2021, the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Jayantilal Lodha having director's identification number: 01804241, who retires by rotation and being eligible, offers himself for re-appointment.

#### **SPECIAL BUSINESS:**

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the said Act, consent of the Company be and is hereby accorded for the re-appointment of Mr. Vikram Lodha as Whole Time Director of the Company for a period of 5 years, with effect from 26 August, 2021 at a remuneration as detailed below:

#### **REMUNERATION**

**I. SALARY:** The Whole Time Director shall be paid Salary, Perquisites and allowances not exceeding Rs. 4,20,000/- per annum.

#### **II. Minimum Remuneration**

Notwithstanding anything to contrary herein contained wherein any financial year closing on or after 31 March, 2021, the Company has no profits or its profits are inadequate in any financial year. The Company may pay to the Whole – Time Director, a minimum remuneration as the same substantive level, as mentioned in clause I above and in additions thereto the perquisites benefits expressly exempt from the aforesaid limits as specified under section IV of the Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof for the time being in force, and passed on the prevailing Effective Capital of the Company from time to time.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorised to determine, abrogate and modify within the overall limit of remuneration as per Sections 196, 197, 203 of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the said act, the rate, terms and conditions of the above mentioned remuneration or any constituent thereof, payable to Mr. Vikram Lodha (DIN: 01773529) Whole Time Director.

**BY ORDER OF THE BOARD  
For NAYSAA SECURITIES LIMITED**

**PLACE: Mumbai  
DATE: 6<sup>th</sup> October, 2021**

**(Jayantilal Lodha)  
CHAIRMAN**





NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** A person can act as proxy on behalf of Member's not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the company carrying voting rights. Further, a Member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
2. Details as required in sub-regulation (3) of Regulation 36 of the Listing Regulations in respect of the Directors seeking appointment/ re-appointment at the Annual General Meeting, forms integral part of the notice. Requisite declarations have been received from the Directors for his appointment/ reappointment.
3. The route map showing directions to reach the venue of the 14<sup>th</sup> AGM is annexed.
4. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the AGM.
5. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries to the Chairman, so as to reach the registered office of the Company at least seven days before the date of the meeting, to enable the Company to make available the required information at the meeting, to the extent possible.
6. Only registered members of the Company or any proxy appointed by such registered member may attend and vote at the Annual General Meeting as provided under the provisions of the Companies Act, 2013.
7. The Register of Members and the Share Transfer Books shall remain closed from Tuesday, 26<sup>th</sup> day of October, 2021 to Friday, 29<sup>th</sup> day of October, 2021 (both days inclusive) for the purpose of AGM.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Bigshare.
9. Electronic copy of the Annual Report for 2020-21 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report for 2020-21 are being sent in the permitted mode. Members may further note that the said documents will also be available on the Company's website [www.naysaasecurities.com](http://www.naysaasecurities.com) for download. Physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days.
10. Members/ Proxies are requested to bring their duly filled Attendance Slips sent herewith at the meeting.
11. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
12. Since the Company falls under the category of companies referred to in Chapter XB of SEBI (ICDR) Regulations, 2009 and pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 (2) the Companies (Management and Administration) Rules, 2014, the provisions of e-voting shall not apply to the Company.



## ANNEXURE TO THE NOTICE

### Item No. 2 & 3:

<b>Name of Appointee</b>	<b>Jayantilal Lodha</b>	<b>Vikram Jayantilal Lodha</b>
<b>Designation</b>	Non - Executive Director	Executive Director
<b>Age</b>	69	42
<b>Nationality</b>	Indian	Indian
<b>Date of Appointment on the Board</b>	19/10/2007	19/10/2007
<b>Qualification</b>	B. Sc	B.com
<b>Nature of Expertise</b>	Expertise in Market Research, Market Analysis.	Expertise in Market Research, Market Analysis.
<b>Experience</b>	Fifteen years of experience in Capital Market	15 years of experience in Capital Market
<b>Directorships held in other companies</b>	NIL	1
<b>Chairmanship/Memberships of Committees</b>	2	NIL
<b>Shareholding in the Company</b>	4,75,000	9,47,700

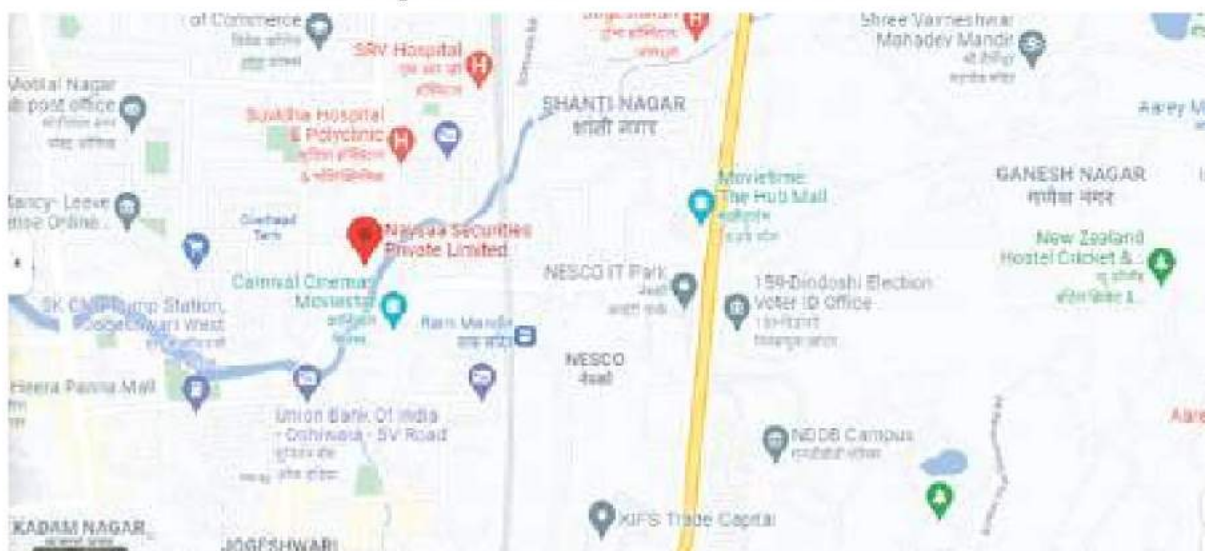
### Item No. 3:

Mr. Vikram Lodha has been re-appointed as the Whole Time Director of the Company with effect from 26 August, 2021 for a further period of five years by the Board of Directors of the company upon the recommendation of the Nomination & Remuneration Committee of Directors and subject to the approval of the Members of the Company. The said appointment and remuneration are within the stipulations of Sections 196, 197, 203 of the Act and Schedule V thereto. Members of the Company are requested to pass the above resolution as a special resolution.

Except Mr. Vikram Lodha, none of the other Directors of the Company is in any way concerned or interested in the resolution.

Save and except, Mr. Vikram Lodha, being himself and Mr. Jayantilal Lodha and Mrs. Manju Lodha being relatives, none of the Directors, Manager or any other key managerial personnel or any of their relatives, are concerned or interested, whether financially or otherwise, in this Resolution.

Route map for the venue of the 14<sup>th</sup> AGM is as below:





## DIRECTORS' REPORT TO THE MEMBERS

Dear Members,

Your Directors have pleasure in presenting their 14<sup>th</sup> Annual Report together with the Audited Accounts of the Company for the Year ended March 31, 2021.

### **FINANCIAL RESULTS:**

Particulars	Year ended 31 <sup>st</sup> March 2021	Year ended 31 <sup>st</sup> March 2020
Total revenue	1,78,93,639	24,12,72,064
Profit/(Loss) before taxation	96,55,321	34,27,750
Less: Tax Expense	55,45,859	6,27,510
<b>Profit/(Loss) after tax</b>	<b>41,09,462</b>	<b>28,00,240</b>
Add: Balance B/F from the previous year	-81,88,729	-1,09,88,969
Balance Profit/ (Loss) C/F to the next year	-40,79,267	-81,88,729

### **OPERATIONAL REVIEW:**

The Company recorded Total revenue of Rs. 1,78,93,639/- during the year under review as against Rs. 24,12,72,064/- in the previous year, however company recorded Profit before tax of Rs. 96,55,321/-. Due to the MAT Credit Adjustments in current year company, the tax expenses amounted to Rs. 55,45,859/- resulting in increase of profit to Rs. 41,09,462/- as against a profit of Rs. 28,00,240/- in the previous year. Your directors are hopeful for the better results in the years to come.

### **DIVIDEND:**

To conserve resources your Directors do not recommend any dividend for the year ended 31<sup>st</sup> March 2021.

### **AMOUNT TRANSFER TO RESERVE:**

Your Directors do not propose any amount to be transferred to the Reserves for the year ended 31<sup>st</sup> March 2021.

### **CORPORATE GOVERNANCE:**

Since the equity share capital of the Company is listed exclusively on the SME Platform of BSE Limited, the requirement of corporate governance provisions specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of Listing Regulation is not applicable to the Company and hence, the Report on corporate Governance is not applicable to the company.

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

Pursuant to Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Management Discussion and Analysis Report is annexed to this Report.

### **PARTICULARS OF THE COMPANY'S SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANY:**

Company does not have any Subsidiaries, Joint Ventures or Associate Companies.

### **DEPOSITS:**

Company has not accepted any deposits within the meaning of Section 73 of the companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.





## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

As a part of the effort to evaluate the effectiveness of the internal control systems, your Company's internal control system reviews all the control measures on periodic basis and recommends improvements, wherever appropriate. The Company has in place adequate internal control systems and procedures commensurate with the size and nature of its business. These systems and procedures provide reasonable assurance of maintenance of proper accounting records, reliability of financial information, protections of resources and safeguarding of assets against unauthorized use. The management regularly reviews the internal control systems and procedures.

## **CORPORATE SOCIAL RESPONSIBILITY:**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company.

## **DIRECTOR'S RESPONSIBILITY STATEMENT:**

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed;
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) The directors have prepared the annual accounts on a going concern basis;
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

## **DIRECTORS & KEY MANAGERIAL PERSONNEL:**

### **Independent Director:**

Pursuant to the provisions of the section 149 of the Companies Act, 2013, the following Non-Executive Directors are appointed as Independent Directors: -

<b>Sr. No.</b>	<b>Name of the Director</b>	<b>Date of Appointment</b>
1.	Mr. Paras Shah	20/03/2014
2.	Mr. Abhishek Shastri	18/06/2014
3.	Mr. Bhavin Gala	19/06/2015

### **Women Director:**

In terms of the provision of Section 149 of the Companies Act, 2013 and Regulation 17 (1) of SEBI (LODR) Regulation, 2015 a listed company shall have at least one women director on the board of the company. Your Company has appointed Mrs. Manju Lodha as the Whole Time Woman Director on the Board w.e.f. 19/06/2015.

In accordance with the provision of section 152(6) and the Articles of Association of Company Mr. Jayantilal Lodha will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offer himself for re-appointment. The Board recommends his reappointment.

In accordance with the provisions of section 196 of Companies Act, 2013 tenure of Mr. Vikram Lodha as a Whole Time Director expires at the ensuing Annual General Meeting of the Company and being eligible, offer himself for re-appointment. The Board recommends his reappointment.





The Company has received declarations from all the Independent Directors that they meet the criteria for independence as provided in Section 149(6) of the Companies Act, 2013.

The Composition of Committees are as follows:

#### **Audit Committee**

<b>NAME</b>	<b>Designation</b>	<b>Chairman/Member</b>
Mr. Paras Shah	Non-executive, Independent Director	Chairman
Mr. Vikram Lodha	Executive Director	Member
Mr. Abhishek Shastri	Non-executive, Independent Director	Member

#### **Nomination and Remuneration Committee**

<b>Name</b>	<b>Designation</b>	<b>Chairman/Member</b>
Mr. Paras Thakor Shah	Non-executive, Independent Director	Chairman
Mr. Abhishek Ashok Shastri	Non-executive, Independent Director	Member
Mr. Jayantilal Hansraj Lodha	Non-executive, Non-Independent Director	Member

#### **Stakeholders' Relationship Committee**

<b>Name</b>	<b>Designation</b>	<b>Chairman/Member</b>
Paras Thakor Shah	Non-executive, Independent Director	Chairman
Abhishek Ashok Shastri	Non-executive, Independent Director	Member
Jayantilal Hansraj Lodha	Non-executive, Non-Independent Director	Member

There was no change in the composition of Director and Key Managerial Personnel during the year under review.

#### **DECLARATION BY INDEPENDENT DIRECTORS:**

The Company has received necessary declaration from each independent director under section 149(7) of the Companies Act, 2013 that they meet the criteria of independence laid down in section 149(6) of the Companies Act, 2013.

None of the Directors of the Company are disqualified from being appointed as Directors as specified in Section 164 of the Companies Act, 2013.

#### **BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013, the Board, based on recommendations of the Nomination and Remuneration Committee, has carried out an annual performance evaluation of its own performance and that of its statutory committee's viz. Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees.

#### **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:**

The details of the programme for familiarization of the Independent Directors with the Company in respect of their roles, rights, responsibilities in the Company, nature of the industry in which Company operates, business model of the Company and related matters are put up on the website of the Company.

#### **REMUNERATION POLICY:**

The company covered under provision of Section 178(1) of the companies Act 2013 and as per the requirement The Board has, on the recommendation of the Appointment & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration including criteria for determining qualifications and independence of Director.





## **MEETINGS:**

A calendar of Meetings is prepared and circulated in advance to the Directors.

During the year, Six Board Meetings, four Audit Committee Meetings, Two Nomination & Remuneration Committee, One Stakeholder Relationship Committee and Independent Directors Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

## **SHARE CAPITAL:**

During the Financial Year 2020-21, there was no change in the share capital of the Company either by way through Private Placement/Preferential allotment/Rights issue /Employee Stock Option Scheme of the Company.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The Particulars of Loans, Guarantees or Investments made under section 186 of the Companies Act 2013 is furnished in the notes to the Financial Statements.

## **EXTRACT OF ANNUAL RETURN:**

Pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return as on 31st March, 2021 in Form No. MGT-7, is available on the Company's website on [https:// www.naysaasecurities.com](https://www.naysaasecurities.com).

## **RELATED PARTY TRANSACTION:**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. Certain transactions which were entered into with related parties were described in Form AOC-2 attached as "Annexure 1" and forming part of this report.

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

### **A] Conservation of Energy, Technology Absorption:**

Your Company is not a power intensive company even though the Company has taken all measures to conserve the energy. Your Company is not using any foreign technology.

### **B] Foreign Exchange Earning and Outgo:**

The Foreign Exchange Earning and Outgo were NIL during the year.

## **WHISTLE BLOWER POLICY:**

The Company has a Vigil Mechanism Policy to deal with instance of fraud and mismanagement, if any.

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Vigil mechanism Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

There have been no cases of frauds reported to the Audit Committee/Board during the year under review.

