

NAYSAA SECURITIES LIMITED



ANNUAL REPORT

2021-22



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: L67120MH2007PLC175208, Web: www.naysaasecurities.com,

Email: naysaa@naysaasecurities.com, Tel: 022-2679 1802,

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the 15th Annual General Meeting of **Naysaa Securities Limited** will be held on Friday, 30th September, 2022 at 10.00A.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, 2022, 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.

BY ORDER OF THE BOARD
For NAYSAA SECURITIES LIMITED

PLACE: Mumbai

DATE: 06th September, 2022

(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 15th AGM is annexed.

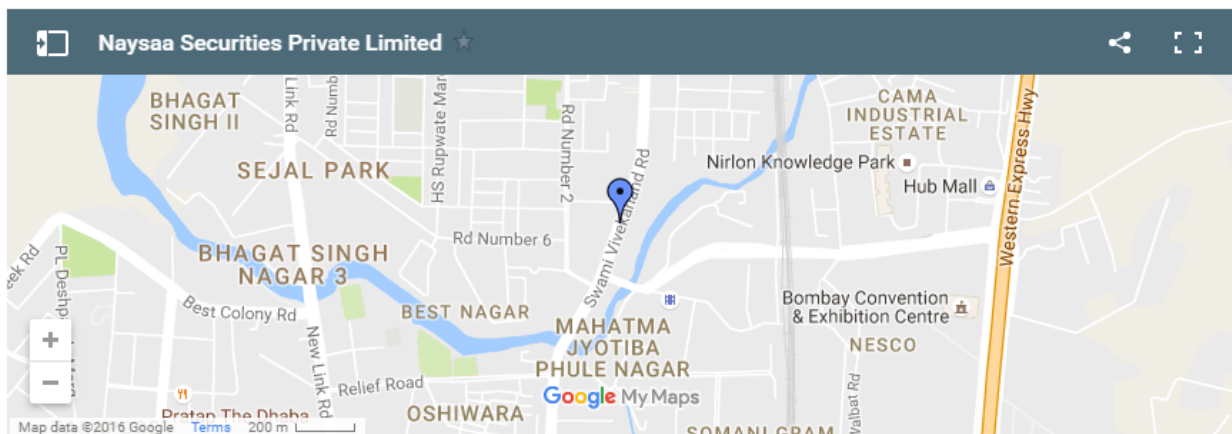
4. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the AGM.
5. Members desirous of obtaining any information concerning the accounts and 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 Thursday, 22nd day of September, 2022 to Friday, 30th day of September, 2022 (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 2021-22 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 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:

Name of Appointee	JayantilalLodha
Designation	Executive Director
Age	69
Nationality	Indian
Date of Appointment on the Board	19/10/2007
Qualification	B. Sc
Nature of Expertise	Expertise in Market Research, Market Analysis.
Experience	Fifteen years of experience in Capital Market
Directorships held in other companies	NIL
Chairmanship/Membership s of Committees	2
Shareholding in the Company	4,47,000

Route map for the venue of the 15th AGM is as below:



DIRECTORS' REPORT TO THE MEMBERS

Dear Members,

Your Directors have pleasure in presenting their 15th Annual Report together with the Audited Accounts of the Company for the Year ended March 31, 2022.

FINANCIAL RESULTS:

Particulars	Amt in Lakhs.	
	Year ended 31 st March 2022	Year ended 31 st March 2021
Total revenue	1,114.72	178.94
Profit/(Loss) before taxation	47.77	96.55
Less: Tax Expense	7.11	55.46
Profit/(Loss) after tax	40.66	41.09
Add: Balance B/F from the previous year	-40.79	-81.88
Balance Profit/ (Loss) C/F to the next year	-0.13	-40.79

OPERATIONAL REVIEW:

The Company recorded Total revenue of Rs. 1,114.72/- during the year under review as against Rs. 178.94/- in the previous year, however company recorded Profit before tax of Rs. 47.77/-, the tax expenses amounted to Rs. 7.11/- resulting in decrease of profit to Rs. 40.66/- as against a profit of Rs. 41.09/-in the previous year. Your directors are hopeful for the better results in the years to come. **(All Amounts are in INR Lacs)**

DIVIDEND:

To conserve resources your Directors do not recommend any dividend for the year ended 31st March 2022.

AMOUNT TRANSFER TO RESERVE:

Your Directors do not propose any amount to be transferred to the Reserves for the year ended 31st March 2022.

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: -

Sr. No.	Name of the Director	Date of Appointment
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.

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

NAME	Designation	Chairman/Member
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

Name	Designation	Chairman/Member
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

Name	Designation	Chairman/Member
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, Five Board Meetings, five 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 2021-22, 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.

However, The Company has proposed to come-up with a Right issue of shares of issue size of 8,68,000 Fully paid-up Equity shares of Rs. 10 each at Rs. 100 per shares aggregating to Rs. 868 Lakhs.

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.