



SKP Securities Limited

**ANNUAL REPORT
2014-2015**



Across Eastern India

Educating, Engaging & Empowering Investors



Bally



Bhubaneswar



Dhanbad



Guwahati



Jamshedhpur



Kolkata (South)



Kolkata



Kolkata



Patna



Puri



Shivsagar (Assam)



Siliguri



Our Corporate Personality

The moneywise logo, symbol and colours truly reflect our growth and vigour, and what SKP does-using its knowledge and wisdom acquired over decades of experience, to help people to be moneywise, creating a sense of prosperity in them, bringing happiness to their lives.

Our vision

Bringing happiness in society by creating prosperity through financial solutions.

Our Core Values

- Customers First
- Ethical & Transparent
- Speed with Quality and Economy
- Knowledge sharing & Innovation
- Passion & Ownership
- Empowerment and Meritocracy within Team Work

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BOARD OF DIRECTORS

- S. K. Mitra - *Independent, Non-Executive*
 Kishore Bhimani - *Independent, Non-Executive*
 Ravi Todi - *Independent, Non-Executive*
 Manju Pachisia - *Non-Executive Director*
 Naresh Pachisia - *Managing Director*
 Nikunj Pachisia - *Whole Time Director*

Auditors

G. P. Agrawal & Co.
 7A, Kiran Shankar Roy Road
 Kolkata - 700 001

Bankers

HDFC Bank Ltd
 Axis Bank Ltd
 State Bank of India
 Vijaya Bank
 Central Bank of India

Registered Office & Correspondence Address

Chatterjee International Centre, Level 21
 33A, Jawaharlal Nehru Road
 Kolkata - 700 071, India
 Phone : (033) 4007 7000, Fax : (033) 4007 7007
 E-mail : cs@skpmoneywise.com

Mumbai Office

52, Kewal Industrial Estate
 Senapati Bapat Marg, Lower Parel (West)
 Mumbai - 400 013 India
 Phone : (022) 4922 6006, Fax: (022) 4922 6066
 Email: mumbai@skpmoneywise.com

Registrar & Share Transfer Agent

Maheshwari Datamatics (P) Ltd.
 6, Mangoe Lane 2nd Floor, Kolkata - 700 001
 Phone : (033) 2243 5029 / 5809
 Fax : (033) 2248 4787
 Email : mdpl@cal.vsnl.net.in

Company Secretary

Dipak Kadel

CHARTER MEMBER

Financial Planning Standards Board, India

MEMBER

BSE Ltd.

National Stock Exchange of India Ltd.

Metropolitan Stock Exchange of India Ltd.

National Commodities & Derivatives Exchange Ltd.*

Multi Commodity Exchange of India Ltd.*

National Spot Exchange Ltd.*

DEPOSITORY PARTICIPANT

National Securities Depository Ltd.

Central Depository Services (I) Ltd.

AMFI REGISTERED MUTUAL FUND ADVISOR

Association of Mutual Funds of India

OUR CLIENT SEGMENTS

Banks

Insurance Companies

Mutual Funds

Corporates & Business Houses

Charitable / Educational / Health Institutions

Non-Profit Organisations

Individuals from all socio-economic strata

OUR SERVICES

Broking

Distribution

Investment Banking

Wealth Advisory and Prosperity Management

NOTICE

Notice is hereby given that the Twenty Fifth Annual General Meeting of the Members of the Company will be held at MCC Chamber of Commerce & Industry, 15B Hemanta Basu Sarani, Kolkata 700 001 on Saturday, the 8th day of August 2015, at 10 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 and the Statement of Profit & Loss for the year ended on that date together with the Report of Board of Directors and Auditors thereon.
2. To declare dividend on Equity Shares for the year ended 31st March 2015.
3. To appoint a Director in place of Mrs. Manju Pachisia (DIN: 00233821), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.
4. To appoint Auditors to hold office and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), M/s G.P. Agrawal & Co., Chartered Accountants, Kolkata (Registration No. - 302082E) be and are hereby reappointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at remuneration to be determined by the Board.”

SPECIAL BUSINESS:

5. Re-Appointment of Mr. Naresh Pachisia and Increase in his Remuneration:

“RESOLVED THAT pursuant to Section 196, 197, 198 and 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereto from time to time or any re-enactment thereof for the time being in force) (the “Act”) read with Schedule V of the Companies Act, 2013 and in partial modification of the Resolutions passed earlier in respect of re-appointment and payment of remuneration to Mr. Naresh Pachisia (DIN:00233768), Managing Director of the Company, consent of the company be and is hereby accorded for the re-appointment of Mr. Naresh Pachisia for a period of three years w.e.f 01.04.2015 and increase in his monthly remuneration from Rs. 2,50,000/- to Rs. 4,16,667/- and commission not exceeding 4% of net profits of the Company for each financial year, with effect from 01.04.2015, computed in the manner as laid down in section 198 of the Companies Act, 2013 and on terms and conditions as recommended by the Nomination & Remuneration Committee of the Directors and approved by the Board of Directors in their respective meetings held on 25th April 2015 and as set out in the explanatory statement annexed hereto, and also draft agreement to be entered into with Mr. Naresh Pachisia placed before this meeting with a liberty to Board of Directors to revise, amend, alter and vary the terms and conditions of his appointment and remuneration in such manner as may from time to time be prescribed by the Central Government in Schedule V or any modification(s) thereto, as may be agreed to by and between the Board of Directors and Mr. Naresh Pachisia.”

“RESOLVED FURTHER THAT all other terms of appointment of Mr. Naresh Pachisia, the

Managing Director, as approved by the members till date shall remain unaffected”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to alter and vary the said remuneration, perquisites/benefits payable to Mr. Naresh Pachisia as the Managing Director as may be mutually agreed between the Company and Mr. Naresh Pachisia, subject to the applicable provisions and approval of the Central Government, if any.”

“**RESOLVED FURTHER THAT** if in any financial year during the term of Mr. Naresh Pachisia, the Company has loss or inadequate profits, he shall be entitled to receive the remuneration specified in the aforesaid agreement as minimum remuneration as provided under the Companies Act, 2013.”

6. Remuneration payable to Mr. Rajesh Pachisia

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

“**RESOLVED THAT** pursuant to Section 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereto from time to time or any re-enactment thereof for the time being in force) (the “Act”) read with Schedule V of the Companies Act, 2013 and in partial modification of the Resolutions passed earlier in respect payment of remuneration to Mr. Rajesh Pachisia, the erst-while Managing Director of the Company, who resigned from the Company w.e.f. 1.8.2014 and to whom the Board (which expression shall also include the Audit Committee) had recommended a onetime payment of Rs 21 lacs as an appreciation for valuable services and wise counsel rendered by him during his long association with the Company, consent be and is hereby accorded to double the limit of Managerial remuneration payable to him as specified Section II of Part II of Schedule V as are set out in the Explanatory Statement attached to the Notice of this meeting. ”

By order of the Board
For SKP Securities Ltd.

Dipak Kadel
Company Secretary

Dated: 25th April, 2015
Registered Office:
Level 21, Chatterjee International Centre
33A, Jawaharlal Nehru Road,
Kolkata 700 071

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (HEREINAFTER REFERRED TO AS ‘THE MEETING’) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE 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 a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company and carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Brief Resume of the Directors seeking appointment/reappointment at the Meeting along with the details of other Directorship and shareholding in the Company pursuant to Clause 49 of the Listing Agreement with the Stock exchange are provided as an Annexure to this Notice.
4. Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 1st August 2015 to 8th August 2015 (both days inclusive).
6. Pursuant to the provisions of Section 124 of the Companies Act, 2013, all unclaimed dividends till the financial years 2006-2007 have already been transferred to the Investor Education and Protection Fund (IEPF) and all subsequent unpaid / unclaimed dividends will be transferred to the said Fund from time to time. Shareholders who have not yet en-cashed their dividend warrant(s) relating to the financial year 2007-2008 to 2013-2014 are therefore advised to approach the Company for the payment thereof.
7. The Ordinary Shares of the Company are listed on BSE Limited. The Company confirms that it has paid Annual Listing Fees to the said Exchanges for the year 2015-2016.
8. Members holding shares in physical form are requested to notify any change in their address including Pin Code, Bank Mandate, Income Tax Permanent Account Number etc. to the Company's Registrar & Share Transfer Agent Maheshwari Datamatics Pvt. Ltd. (Unit: SKP Securities Ltd) 6, Mangoe Lane, 2nd Floor, Kolkata - 700001.

Members holding shares in dematerialized form are requested to furnish this information to their respective depository participants for updation of the records.

9. Members who hold shares in physical Form in multiple folios in identical name or joint holding in the same order of names are requested to send the share certificates to RTA for consolidating into single folio. The share certificates will be returned to the Members after making requisite changes thereon.
10. Members holding shares in single name and in physical form are advised to make nomination in respect of their shareholding in the Company. Request may be made to the Company or its RTA for the Nomination Form.

11. SEBI has vide Circular no. MRD/DoP/Cir-05/2009 dated 20th May, 2009 mandated the submission of PAN by every participant in the security market. Members holding shares in electronic form / physical form are therefore, requested to submit their PAN to the Company or its RTA.
12. The Securities and Exchange Board of India (SEBI) has made it mandatory for all the Companies to use bank details furnished by the Investors for distributing Dividends or other cash benefits through National Electronic Clearing Services (NECS). In the absence of NECS facility, Companies are required to print the bank details on the payment instrument for distribution of dividend. Members holding shares in physical mode are requested to provide their bank details to the RTA in the NECS Mandate form, which is being sent along with the Annual Report. Whereas, members holding shares in demat mode are requested to record the same with respective Depository.
13. Shareholders seeking any information with regard to Accounts are requested to write to the Company at least one week in advance so as to enable the management to keep the information ready.
14. Members attending the Annual General Meeting are requested to bring with them the following:
 - (a) DP & Client ID Numbers or Folio Numbers
 - (b) Attendance Slip and
 - (c) Copy of the Annual Report and Notice, as no copies thereof would be distributed at the Meeting.
15. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours on all working days except Saturdays, upto and including the date of the Annual General Meeting of the Company.
16. **Voting through electronic means**
 1. The procedure and instructions for members for e-voting are as under:-
 - (i) The voting period begins on 5th August 2015 at 9:00 a.m. and ends on 7th August 2015 at 5.00 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 29th July 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com
 - (iv) Click on Shareholders.
 - (v) Now 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (vi) Next enter the Image Verification as displayed and Click on Login.
 - (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

- PAN** Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
- Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
 - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
- DOB** Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
- Dividend Bank Details** Enter the Dividend Bank Details as recorded in your demat account Bank Details or in the company records for the said demat account or folio.
- Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then reach directly the Company selection screen. However, members 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 Members 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 for the relevant “SKP Securities Limited” on which you choose to vote.
- (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 out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
2. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQS”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
3. The voting rights of the shareholders shall be proportion to their shares of the paid up equity share capital of the Company.
4. Mr. Atul Kumar Labh, Practicing Company Secretary (FCS: 4848/CP: 3238) of A.K. Labh & Co. Company Secretaries, Kolkata has been appointed as the Scrutinizer for e-voting and Physical Ballot Process at the AGM in a fair and transparent manner.
5. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the Annual General Meeting, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
6. The e-voting period commences on 5th August 2015 at 9:00 a.m. and ends on 7th August 2015 at 5.00 p.m. During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 29th July 2015, may cast their vote electronically in the manner and process set out herein above. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
7. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.skpmoneywise.com and on the website of CDSL within three days of the conclusion of the Twenty Fifth AGM of the Company on Saturday, 8th August 2015 and shall be communicated to the Stock Exchanges where the shares of the Company are listed. The Result shall also be displayed at the notice board of the Company at its Registered Office.