

Annual Report

2015-2016

SKP SECURITIES LTD

creating prosperity

SKP Securities Ltd

Wins

CNBC TV18 Best Regional Financial Advisor Award (East) 2014-2015



Team SKP Receiving the award

SKP

Working for Financial Education & Inclusion

(Glimpses of some Investor/Partner Meets across Eastern India)



Board of Directors

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

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

Auditors

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

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

Bankers

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

Company Secretary

Dipak Kadel

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Our New Logo symbolizes our Corporate Personality

SQUARE: The solid shape symbolizes SKP as structurally grounded with a strong, stable and balanced foundation having an eye on basics. It also denotes integrity that lies in its pragmatic approach, on which society in general and clients in particular can depend upon, for right direction and peace of mind.

GREY: The formal colour of maturity and responsibility, like that of grey hair, depicts a safe, toned down and responsible SKP from which a new positive emerges that lends a steady effect on others. The dynamic yet subtle, conservative yet independent, conventional yet neutral, impartial yet practical approach of SKP, makes it trustworthy. It also creates a sense of calm & composure for its clients, providing them relief from an otherwise chaotic world.

BLUE: The calm, peaceful and harmonious blue reflects the sincerity and compassion of SKP reiterating that it cares about what it does for its clients. It redefines the facets of depth, loyalty, reliability and devotion amidst an aura of integrity, faithfulness and credibility. The corporate blue reflects the power of its strength and authority that emanates from its enthusiastic desire and determined spirits to be idealistic and judicious. Its controlled, clean and orderly, yet open & flexible approach, underlines its clarity of communication to its clients of being with them till eternity. It is a symbol of our maturity, confidence and success.

Concept: The conventional but youthful & smart typeface symbolizes our capability to understand customer needs across age groups. The tagline symbolizes our vision.

The SKP Vision

Bringing happiness through prosperity solutions

Core Values @ SKP

Customers First
Ethics
Education
Efficiency
Empowerment
Ownership & Teamwork

CHARTER MEMBER

Financial Planning Standards Board, India

MEMBER

BSE Ltd.

National Stock Exchange of India 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

Wealth Advisory

Investment Banking

Institutional Equities

ISO 9001 : 2008

NOTICE

Notice is hereby given that the Twenty Sixth 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 30th day of July 2016 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, 2016 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 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.
3. To ratify the appointment of the auditors of the Company 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 and the Rules made thereunder, as amended from time to time, pursuant to the recommendations of the Audit Committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on 27th September 2014, the appointment of M/s G.P. Agrawal & Co. Chartered Accountants, Kolkata (Registration No. 302082E) as the Auditors of the Company to hold office till the conclusion of the next Annual General Meeting be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the Financial Year ending 31st March, 2017 as may be determined by the Board of Directors in consultation with the auditors.

By order of the Board
For **SKP Securities Ltd**

Dated: 28th April, 2016
Registered Office
Chatterjee International Centre, Level 21
33A, Jawaharlal Nehru Road,
Kolkata 700 071
CIN: L74140WB1990PLC049032
Tel. No: (033) 4007 7000
Fax No: (033) 4007 7707
Email: cs@skpmoneywise.com
Website: www.skpmoneywise.com

Dipak Kadel
Company Secretary

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. A route map giving directions to reach the venue of the 26th Annual General Meeting is enclosed for the convenience of the Members.
3. Brief Resume of the Director seeking appointment/reappointment at the Meeting along with the details of other Directorship and shareholding in the Company are provided as an Annexure to this Notice.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd July 2016 to 30th July 2016 (both days inclusive).
5. Pursuant to the provisions of Section 124 of the Companies Act, 2013, all unclaimed dividends till the financial years 2007-2008 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 2008-2009 to 2015-2016 are therefore, advised to approach the Company for the payment thereof.
6. 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 (RTA), Maheshwari Datamatics Pvt. Ltd, Unit: SKP Securities Ltd., 6, Mangoe Lane, 2nd Floor, Kolkata - 700 001.

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

7. 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 its RTA for consolidating into single folio. The share certificates will be returned to the Members after making requisite changes thereon.
8. 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.
9. 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.
10. To avoid loss of dividend warrants in transit/undue delay in receipt of dividend warrants, the company provides facility to the Members for remittance of dividend directly in their bank

account through electronic means. The facility is available at all bank branches which have registered themselves as participating bank with National Payment Corporation of India and joined the Core Banking System. Members holding physical form and desirous of availing this facility are requested to provide their latest bank account details to RTA.

11. 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.
12. 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.
 - (d) Corporate members intending to send their authorized representatives to attend the Meeting are requested to submit a certified true copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
13. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours on all working days except Saturdays.
14. Process and manner for Members opting to vote through electronic means:

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 Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting 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).

1. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)] :
 - (i) Open email and open PDF file "SKP Securities e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - iii) Click on "Shareholder – Login"
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote "e-voting: Active Voting Cycles".

(vii) Select “EVEN” (Electronic Voting Event Number) of “SKP Securities Limited”.
Now you are ready for e-voting as Cast Vote page opens.

(viii) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.

(ix) Upon confirmation, the message “Vote cast successfully” will be displayed.

(x) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xi) Corporate/Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
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(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xi) above, to cast vote.

2. Members already registered with NSDL for e-voting then can use their existing user ID and password/PIN for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password”
3. The remote e-voting period commences on 27th July, 2016 (9:00 am) and ends on 29th July, 2016 (5:00 pm). During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd July, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
4. In case you have any queries or issues regarding e-voting, Members may refer to the Frequently Asked Questions (“FAQS”) and e-voting manual available at www.evotingindia.com under help section or write an email to www.evoting@nsdl.com or contact NSDL at the following toll free no.: 1800-222-990

General instruction/information for members for voting on Resolutions :

1. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
2. Member who have cast their vote by e-voting prior to AGM may participate in the AGM but shall not be allowed to vote again at the AGM
3. The voting rights of members (for remote e-voting or by Poll paper at AGM) shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd July, 2016. A person, whose name is recorded in the register

of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

4. 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. 23rd July, 2016 may obtain the login ID and password by sending a request at evoting@nsdl.co.in.
5. 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 scrutinising the remote e-voting and Physical Ballot Process at the AGM, in a fair and transparent manner.
6. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the AGM 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.
7. The Scrutinizer will collate the votes cast at the AGM and votes downloaded from the e-voting system and make, not later than twenty four 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 Chairman or a person authorized by him in writing, who shall countersign the same.
8. The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the result of the voting. 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 NSDL immediately after their declaration, and communicated to the Stock Exchange where the shares of the Company are listed

ANNEXURE TO THE NOTICE

ITEM NO. 3

Profile of Mrs. Manju Pachisia

Name of the Director	Mrs. Manju Pachisia
Date of Birth	14.09.1965
Director Identification Number	00233821
Date of Joining the Board	01.08.2014
Qualifications	Associate Financial Planner (AFP); Certification in Psychological Counseling
Experience/expertise	10 years in financial markets and 5 years in emotional wellness and psychological counseling.
No. of Shares held in the Company	4,00,000
Directorships and Committee memberships in other companies	Nil

DIRECTOR'S REPORT

To the Members,

Your Directors have pleasure in presenting the Twenty Sixth Annual Report and Audited Accounts of SKP Securities Ltd. (SKP) for the Financial Year ended March 31, 2016.

Financial Highlights

(In ₹ Lacs)

Particulars	Financial Year	
	2015-2016	2014-2015
Total Income	1046.07	1107.41
Total Expenditure	863.18	814.17
Operational Profit	182.89	293.24
Depreciation	16.81	33.83
Profit Before Tax	166.08	259.41
Provision for Tax (including Deferred Tax Liability) for the year	56.20	87.05
Tax adjustment for earlier year	—	0.98
Profit After Tax	109.88	171.38
Balance of Profit Brought forward from Previous Year	1303.48	1209.48
Appropriations:	—	—
Transferred to General Reserve	5.00	10.00
Interim Dividend	56.15	—
Tax on Interim Dividend	11.43	—
Proposed Dividend	—	56.15
Tax on Proposed Dividend	—	11.23
Balance Carried forward	1340.78	1303.48
Earnings Per Share (₹)	1.96	3.05
Net Worth	2357.69	2315.39

DIVIDEND AND RESERVE

Your Directors recommend that the Interim Dividend of 10% already paid during Financial Year 2015-2016, be treated as Final Dividend and transfer ₹ 5 lacs to General Reserve.

BUSINESS PERFORMANCE

Buoyancy in financial markets in general and equity market in particular, witnessed around this time last year, could not sustain momentum. Bottoming out domestic macro economic conditions encountered global macro economic, global geopolitical and domestic political headwinds. Equity markets had a gradual slide to pre-May 2014 levels, till the growth oriented Budget 2016 reversed the tide to some extent. Commodities Markets increasingly became dull with reducing volumes and customer interest.

In this environment, your company's business volume, top-line and bottom-line also witnessed a slide, although administrative costs were brought down further. As a consolidation effort, its trading rights in Currency Derivatives Segment and the defunct Equities Segment of Metropolitan