

Annual Report

2016-2017

SKP Securities Ltd
wins
CNBC TV18
Grand Jury Award for Financial Education & Inclusion (RFA/IFA) and
Best Regional Financial Advisor (East) for 2015-16



Mr. Naresh Pachisia, MD, SKP receiving the award

SKP
Working for Financial Education & Inclusion
(Glimpses of some Investor/Partner meets across Eastern India)



Board of Directors

- Mr. Kishore Bhimani - *Independent, Non Executive Director*
Mr. Ravi Todi - *Independent, Non Executive Director*
Mr. Paritosh Sinha - *Additional Non Executive Director*
Mrs. Manju Pachisia - *Non-Executive Director*
Mr. Naresh Pachisia - *Managing Director*
Mr. Nikunj Pachisia - *Whole Time Director*

Chief Financial Officer

Mr. Anil Shukla

Company Secretary

Ms. Alka Khetawat

Statutory Auditors

M/s. G. P. Agrawal & Co.
Chartered Accountants
7A, Kiran Shankar Roy Road
Kolkata - 700 001

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
CIN: L74140WB1990PLC049032

Mumbai Office

703, Lodha Supremus
Senapati Bapat Marg, Lower Parel (West)
Mumbai - 400 013 India
Phone: (022) 4922 6007
Fax: (022) 4922 6066
Email: mumbai@skpmoneywise.com

Audit Committee

Mr. Ravi Todi (*Chairman*)
Mr. Kishore Bhimani
Mr. Naresh Pachisia

Nomination & Remuneration Committee

Mr. Ravi Todi (*Chairman*)
Mr. Kishore Bhimani
Mr. Naresh Pachisia

Stakeholder Relationship Committee

Mr. Kishore Bhimani (*Chairman*)
Mr. Ravi Todi
Mr. Naresh Pachisia

Registrar & Share Transfer Agent

Maheshwari Datamatics (P) Ltd.
23, R. N. Mukherjee Road, 5th Floor
Kolkata 700 001
Phone: 033-2243 5029
Email: mdpldc@yahoo.com

Bankers

HDFC Bank Ltd
Axis Bank Ltd
State Bank of India

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Our 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

MEMBER

BSE Ltd.

National Stock Exchange of India Ltd.

DEPOSITORY PARTICIPANT

National Securities Depository Ltd.

Central Depository Services (I) Ltd.

SEBI Registered Research Analyst AMFI Registered Mutual Fund Advisor

CHARTER MEMBER

Financial Planning Standards Board, 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 TO THE MEMBERS

Notice is hereby given that the Twenty Seventh Annual General Meeting of the Members of SKP Securities Limited will be held at MCC Chamber of Commerce & Industry, 15B Hemanta Basu Sarani, Kolkata 700001 on Saturday, the 29th day of July 2017 at 10:00 A.M. to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2017 and the Statement of Profit & Loss for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Manju Pachisia (DIN: 00233821) who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.
3. To appoint Statutory Auditors of the Company and to 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 there under, as amended from time to time, M/s G.P. Agrawal & Co. Chartered Accountants, Kolkata (Registration No. 302082E) be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the Thirty Second Annual General Meeting of the Company to be held in Financial Year 2022, subject to the ratification of their appointment at every Annual General Meeting, at such remuneration as may be mutually agreed by the Board and the Auditors.”

SPECIAL BUSINESSES:

4. Appointment of Mr. Paritosh Sinha as a Non-Executive Director

To appoint Mr. Paritosh Sinha (DIN No: 00963537) as a Non-Executive Director and in this regard to consider and, if thought fit, to pass the following as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Section 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), Mr. Paritosh Sinha who was appointed as an Additional Director of the Company to hold office up to the date of this Annual General Meeting and in respect of whom the Company, in pursuance of Section 160 of the Companies Act, 2013 has received a notice in writing from him along with the deposit of requisite amount, proposing his candidature for the office of Director, be and is hereby appointed as Non- Executive Director of the Company, liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts and take all such necessary steps as may be necessary, proper or expedient to give effect to this resolution.”

5. Re-appointment of Mr. Nikunj Pachisia, the Whole-time Director of the Company and fix his Salary.

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and all other applicable provisions of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof for the time being in force, and in partial modification of the Resolutions passed earlier in respect of appointment and payment of salary to Mr.

Nikunj Pachisia (DIN: 06933720) Whole time Director of the Company, consent of the Company be and is hereby accorded for the re-appointment of Mr. Nikunj Pachisia for a period of three years effective from 01.08.2017, and increase his salary from Rs. 18,00,000/- to Rs. 24,00,000/- per annum 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 and Remuneration Committee as which also empowers the Board of Directors to revise, amend, alter and vary time to time terms and conditions of his appointment and salary in such manner as may from time to time be prescribed by the Central Government or as may be agreed to by and between the Board of Directors and Mr. Nikunj Pachisia, subject to the approval of the shareholders as may be required.”

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

“**RESOLVED FURTHER THAT** Mr. Naresh Pachisia, Director of the Company be and is hereby authorized to file such papers and documents and do such acts, deeds and things as may be required to give effect to the above resolution.”

By Order of the Board
For **SKP Securities Ltd.**

Registered Office:

Chatterjee International Centre, Level 21
33A, Jawaharlal Nehru Road
Kolkata - 700 071
Dated: 20th April, 2017

Alka Khetawat
(Company Secretary)
ACS: 47322

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (HEREIN AFTER REFERRED TO AS ‘THE MEETING’) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE 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. Proxy form and attendance slip is enclosed herewith.

2. A route map giving directions to reach the venue of the 27th Annual General Meeting is enclosed for the convenience of the Members.
3. Information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Directors seeking appointment/re-appointment at the Meeting is provided as an annexure hereto.
4. Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Businesses 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 22nd July, 2017 to 29th July, 2017 (both days inclusive)
6. Pursuant to the provisions of Section 124 of the Companies Act, 2013, all unclaimed dividends till the financial years 2008-2009 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 2009-2010 to 2015-2016 are therefore, advised to approach the Company for the payment thereof.
7. The Equity Shares of the Company are listed on BSE Limited. The Company confirms that it has paid Annual Listing Fees to the said Exchange for the year 2017-2018.
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 (RTA), Maheshwari Datamatics Pvt. Ltd, 23, R. N. Mukherjee Road, 5th 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.

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.

9. 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.

10. SEBI has 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.
11. 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.
12. 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.
13. Pursuant to Section 101 and 136 of the Companies Act, 2013 read with the relevant rules made there under and Regulation 36 and 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. Members who have not yet registered their e-mail address are requested to do so.
14. Copies of Annual Report 2016-2017 are being sent by electronic mode only to the members whose e-mail addresses are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail addresses, physical copies of the Annual Report 2016-2017 are being sent by the permitted mode.
15. 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 duly filled in and signed 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 send to the Company a certified true copy of the Board resolution or such other valid authorizations, authorizing their representative to attend and vote on their behalf at the Meeting.
16. The Notice of Meeting will be available on the Company's website www.skpmoneywise.com and the website of the CDSL at www.evotingindia.com.
17. All the documents referred to in the accompanying Notice shall be open for inspection by the Members at the Registered Office of the Company on all working days between 10:00 A.M. to 1:00 P.M.

18. VOTING THROUGH ELECTRONIC MEANS

In compliance with provisions of Section 108 of the Companies Act, 2013, read with 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, 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 Central Depository Services (India) Limited.

A. The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26th July, 2017 (9.00 am) and ends on 28th July, 2017 (5.00 pm) During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd July, 2017 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.
Dividend Bank Details	• Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach 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 <Company Name> 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 a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the