

Annual Report

2019-2020



THIRTY ENLIGHTENING YEARS

SKP SECURITIES LTD

creating prosperity

CNBC TV 18 Best Regional Financial Advisor Award (East) 2018-2019



Mr. Nikunj Pachisia, Director, receiving the award from Mr. U. K. Sinha, Former Chairman, SEBI

Financial Education & Inclusion Initiatives



Thought Leadership

Board of Directors

| | |
|-------------------|--|
| Kishore Bhimani | – Independent, Non-Executive Director (retired w.e.f. 27th July 2019) |
| Ravi Todi | – Independent, Non-Executive Director |
| Paritosh Sinha | – Independent, Non-Executive Director |
| Santanu Ray | – Independent, Non-Executive Director |
| Saurabh Sonthalia | – Independent, Non-Executive Director |
| Manju Pachisia | – Non-Independent / Non-Executive Director |
| Nikunj Pachisia | – Whole-time Director |
| Naresh Pachisia | – Managing Director |

Chief Financial Officer

Anil Shukla

Company Secretary

Alka Khetawat

Statutory Auditors

M/s. G. P. Agrawal & Co.
Chartered Accountants
Unit 606, 6th Floor, Diamond Heritage,
16, Strand Road, Kolkata - 700 001

Registrar & Share Transfer Agent

Maheshwari Datamatics (P) Ltd.
23, R. N. Mukherjee Road, 5th Floor
Kolkata 700 001
Phone: (033) 2243 5029
Fax : (033) 2248 4787
Email: mdpldc@yahoo.com
Website : www.mdpl.in

Registered Office & Correspondence Address

Chatterjee International Centre, Level 21
33A, Jawaharlal Nehru Road
Kolkata - 700 071
Phone : (033) 4007 7000
Fax : (033) 4007 7007
E-mail : cs@skpsecurities.com
Website : www.skpsecurities.com
CIN: L74140WB1990PLC049032

Audit Committee

Santanu Ray (Chairman)
Ravi Todi
Naresh Pachisia

Nomination & Remuneration Committee

Saurabh Sonthalia (Chairman)
Ravi Todi
Paritosh Sinha
Naresh Pachisia

Stakeholders Relationship Committee

Santanu Ray (Chairman)
Paritosh Sinha
Naresh Pachisia

Corporate Social Responsibility Committee

Paritosh Sinha (Chairman)
Manju Pachisia
Naresh Pachisia

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

SEBI

registered
Stock Broker
Research Analyst
Merchant Banker
Portfolio Manager
Investment Adviser
Depository Participant

AMFI

registered
Mutual Funds Advisor

OUR SERVICES

Broking
Distribution
Private Wealth
Investment Banking
Institutional Equities

OUR CLIENT SEGMENTS

Banks
Mutual Funds
Insurance Companies
Corporates & Business Houses
Charitable / Educational / Health Institutions
Non-Profit Organisations
Individuals from all socio-economic strata

ISO 9001 : 2015

NOTICE

Notice is hereby given that the Thirtieth Annual General Meeting (AGM) of SKP Securities Limited will be held on Saturday, 26th September 2020, at 10.30 A.M. through Video Conferencing / Other Audio Visual Means (VC/OAVM) facility to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt Audited Financial Statements of the Company for Financial Year ended 31st March 2020, together with Reports of the Board of Directors and Statutory Auditors thereon.
2. To appoint a Director in place of Mrs. Manju Pachisia (DIN: 00233821), Non-Executive / Non-Independent Director, who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

3. **To consider and approve the re-appointment of Mr. Nikunj Pachisia (DIN: 06933720) as a Whole-time Director of the Company, fix his remuneration, and in this regard, if thought fit, to pass the following as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 (the Act), the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof from time to time), the approval of the Members of the Company be and are hereby accorded to approve the re-appointment and terms of remuneration of Mr. Nikunj Pachisia (DIN: 06933720) as Whole time Director of the Company, for a period of three years with effect from 1st August 2020 to 31st July 2023, and increase his salary from Rs. 24,00,000/- to Rs. 30,00,000/- per annum computed in the manner as laid down in section 198 of the Act and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors in its meeting held on 27th June 2020, on the terms and conditions set out in explanatory statement annexed to the Notice convening this meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his tenure within the overall limits as provided under the Act with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and in such manner as may be agreed to between the Board and Mr. Pachisia.”

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

Note:

M/s. G.P. Agrawal & Co., (FRN No: 302082E) Chartered Accountants, Kolkata, were appointed as Statutory Auditors of the Company for a period of five consecutive years at the 27th AGM held on 29th July 2017, to hold office from the conclusion of the said meeting till the conclusion of the 32nd AGM of the Company to be held in the year 2022. Requirement for the annual ratification of Auditors' appointment at the AGM has been omitted pursuant to Companies (Amendment) Act 2017 notified on 7th May 2018. The Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and have not been disqualified in any manner from continuing as Statutory Auditor. In view of the above, ratification of the Members for continuance of their appointment at this AGM is not being sought.

By Order of the Board
For **SKP Securities Limited**

Date: 27th June 2020

SKP Securities Limited
CIN: L74140WB1990PLC049032
Chatterjee International Centre, Level-21
33A, Jawaharlal Nehru Road
Kolkata – 700 071
Email : cs@skpsecurities.com
Website: www.skpsecurities.com

Sd/-
Alka Khetawat
Company Secretary
ACS:47322

IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act) setting out material facts concerning the Special Business under item no. 3 of the accompanying Notice is annexed hereto.
2. In view of the outbreak of the COVID-19 Pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places and pursuant to General Circular No. 14/2020, 17/2020, 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020 respectively, issued by the Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India, the 30th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 30th AGM shall be the Registered Office of the Company.
3. In terms of the MCA Circulars since the physical presence of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for 30th AGM.
4. Corporate Members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board Resolution/authorization letter to the Company.
5. Notice of the AGM and Annual Report will be available on the Company's website www.skpsecurities.com, on the website of BSE Limited at www.bseindia.com and on the website of CDSL www.evotingindia.com.
6. Attendance of the Members participating in the AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
7. Central Depository Services (India) Limited (CDSL) will be providing facility for voting through remote e-voting, for participation in 30th AGM through VC/OAVM and e-voting during AGM.
8. Members may join the AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members 15 minutes before the time scheduled to start the AGM and the Company may close the window for joining the facility 15 minutes after the scheduled time.
9. Members may note that VC/OAVM facility, provided by CDSL, allow participation of at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
10. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) read with MCA and SEBI Circular, the Company is providing remote e-voting facility to its Members in respect of the business to be transacted at the AGM and facility for those Members participating in the AGM to cast vote through e-voting system during AGM.

11. Pursuant to MCA and SEBI Circular, in view of the prevailing situation, the Notice of the 30th AGM and the Annual Report for the year 2019-20, are being sent only by email to the Members. Therefore, those Members whose email address is not registered with the Company or with Depository Participants and who wish to receive the Notice and the Annual Report and all other communication sent by the Company from time to time can get their email address registered.
12. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
13. The Register of Members and Share Transfer Book of the Company will remain closed from 19th September 2020 to 26th September 2020 (both days inclusive).
14. Additional Information, pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") in respect of the Directors seeking appointment/reappointment at the AGM, forms part of this Notice.
15. Members wishing to claim dividends that remain unclaimed are requested to correspond with the Company's Registrar and Share Transfer Agent (RTA) or with the Company Secretary, at the Company's registered office. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF Rules.

Members whose shares, unclaimed dividend, etc have been transferred to the IEPF Authority, may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF-5 (available on www.iepf.gov.in) as per the procedure prescribed in the IEPF Rules.
16. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialized form are advised to make nomination through their Depository Participants.
17. 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 the PAN to their Depository Participants. Members holding shares in physical form can submit their PAN to the Company or its RTA.
18. Members holding shares in physical form are requested to notify/send to the Company's RTA immediately, details of any change in their email ids/address/mandate/bank details. Members who hold shares in dematerialized form are requested to inform any change in their email ids/address/mandate/bank details to their respective depository participants.
19. Relevant documents referred in the accompanying Notice and in the Statements are available for inspection by the Members at the Company's Registered Office between 11:00 A.M. to 1:00 P.M. on all working days except Saturdays, till the conclusion of the ensuing AGM.
20. 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 to scrutinise the voting and e-voting process in a fair and transparent manner.
21. The Scrutinizer will submit his report to the Chairman of the Company or to any other person

authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, CDSL, RTA and will also be displayed on the Company's website www.skpsecurities.com

22. Since the AGM will be held through VC/OAVM Facility, route map, proxy form and attendance slip are not attached to this Notice.

23. A. Instructions for Members for Remote e-Voting are as under:

- a. The remote e-Voting period will commence on 23rd September 2020 (9.00 A.M.) and ends on 25th September 2020 (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 18th September 2020, may cast their vote by remote e-Voting. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Members who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- b. Members should log on to the e-voting website www.evotingindia.com.
- c. Click on "Shareholders/Members" module.
- d. Now enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Members holding shares in Physical Form should enter Folio No. registered with Company.
- e. Next enter the Image Verification as displayed and Click on Login.
- f. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- g. If you are a first time user follow the steps given below:

| For Shareholders holding shares in Demat Form and Physical Form | |
|---|---|
| PAN | <p>Please enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</p> |
| Dividend Bank Details OR Date of Birth (DOB) | <p>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.</p> <p>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 (v).</p> |

- h. After entering these details appropriately, click on "SUBMIT" tab.
- i. 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.

- j. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- k. Click on the EVSN of SKP Securities Limited on which you choose to vote.
- l. 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.
- m. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- n. 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.
- o. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- p. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- q. 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.
- r. Members can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

B. Process for those Members whose email addresses are not registered with the Depositories for obtaining login credentials for e-Voting for resolutions proposed in Notice:

- a. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- b. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.

C. Instructions for Members for participating in 30th AGM through VC/OAVM are as under:

- a. Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com>.