

Annual Report

2020-2021

SKP SECURITIES LTD

c r e a t i n g p r o s p e r i t y



SKP PRIVATE WEALTH


UNITED

Cordially invites you to a
Concall on

"FIXED INCOME OUTLOOK"
Enhancing returns from Debt Funds
with safety, in these uncertain times
with

Mr. Amandeep Singh Chopra
Group President & Head - Fixed Income
UTI Mutual Fund
A Debt Market Veteran

Speaker



Mr. Amandeep Singh Chopra

**Friday, June 12th, 2020
at 4 PM**

1800 103 3899 / 044 7100 7402

Disclaimer : Mutual Funds Investments are subject to market risk.
Please refer to the offer document before investment.

ISKIP INSTITUTIONAL
EQUITIES

Cordially invites you to a
Conference Call on
INDIA'S AUTOMOBILE DEMAND/SALES SCENARIO
- a street view
with
Mr. Sanjay Thakker
Founder and Chairman, Group Landmark



Amongst India's largest automotive dealership
chains with 100 outlets across 27 cities.
Leading distributors of Mercedes-Benz, Honda,
Volkswagen, Jeep, Fiat, Renault, Nissan and
Ashok Leyland having changed the Indian
Automobile Distribution landscape over
the last 22 years

FRIDAY, 25TH JUNE, 2020 at 11 AM
PLEASE BLOCK YOUR CALENDAR, DIAL-IN DETAILS TO FOLLOW

FOR FURTHER INFORMATION PLEASE CONTACT
NAVIN AGRAWAL #9820027446, NIKUNJ PACHHIA #9820082500

SKP
SPECIAL KITCHEN PARTNERS

INSTITUTIONAL
EQUITIES

CORDIALLY INVITES YOU TO A
GROUP MEETING WITH

MR. RAVI BHUNJHUNWALA
CMD & CEO

HEG | HEG LTD.

WEDNESDAY, 31ST MARCH, 2021
AT 14.00 IST

PLEASE BLOCK YOUR CALENDAR, MEETING LINK TO FOLLOW

FOR FURTHER INFORMATION PLEASE CONTACT

NAVIN AGRAWAL, 9982027446 navin.agrawal@skpsecurities.com
NIKHIL SABOO 9931818643, nikhil.saboo@skpsecurities.com

SKP
INFRASTRUCTURE

**INSTITUTIONAL
EQUITIES**

Cordially invites you to a
Virtual Meeting on
**CEMENT SALES ACROSS INDIA
INSIGHTS & OUTLOOK**
with
Mundhra International, Delhi


**MR. SIDDHARTHA
MISHRA**


**MR. ASHWANI
MISHRA**

**AMONGST INDIA'S LARGEST CEMENT SELLERS
(4.7 Million MTPA of UltraTech Cement nationally)**

THURSDAY, 24TH SEPTEMBER, 2020 AT 11 AM
PLEASE BLOCK YOUR CALENDAR, MEETING LINK TO FOLLOW

FOR FURTHER INFORMATION PLEASE CONTACT
NAVIN AGRAWAL #9820027146, NEKUNU FACHSIA #9820085300



St. Xavier's College (Autonomous) Alumni Association

12TH
EDITION



KJ SOMAIYA
ENDOWMENT TRUST
Charitable Trust

TOPIC:

**BEHAVIOURAL CHANGES IN FINANCIAL MARKETS
AND INVESTMENT OPPORTUNITIES IN
THE POST-COVID ECONOMY**

**KEYNOTE
ADDRESS**



DR. P.K. SRINIVASAN, CHAIRMAN & CEO
INSTITUTIONAL INVESTORS ASSOCIATION OF INDIA

SPEAKER



MR. MAHESH KUMAR, CHIEF INVESTMENT OFFICER
KJ SOMAIYA ENDOWMENT TRUST

SPEAKER



MR. NARASIMHA MURTHY, CHIEF INVESTMENT OFFICER
KJ SOMAIYA ENDOWMENT TRUST

DATE AND TIME


FRIDAY 27TH JULY 2020
6.00 P.M.

MODE

ZOOM MEETING (ID: 98350924108)

WWW.FACEBOOK.COM/XSCCAA


PARTICIPANTS ARE REQUESTED TO SEND IN THEIR QUESTIONS IN ADVANCE BY WHATSAPP

 **BHARAT CHAMBER
OF COMMERCE**

RAMESH KUMAR SARAOGI President and
Member of the Committee

BHARAT CHAMBER OF COMMERCE

cordially invites you to a
e- Session



Shri Naresh Pachisia, CFP
President, Bharat Chamber of Commerce

“Managing Wealth in the Times of COVID-19”

DATE: Saturday, the 25th April, 2020, Time: 11.30 a.m., India

For Registration please use the link/ ID
<https://india2wealth.com.au/52026914688?pass=NGJ73TVCV158889&COUNAME=IC20200789>

Meeting ID: 520 4914 0888 Password: 962225

In case of any assistance : Contact Avik Roy, 9231684144

 **SPARK**
SUNSHINE
PROMOTES
ARTS & RECREATION

 **FCCI**
FEDERATION OF CHAMBER OF COMMERCE & INDUSTRY
THE POWER TO INSPIRE

SUNIRA CHAMARIA
CHAMPION FUL VOLANTA & COMMITTEE

INVITES YOU TO

TRIUMPH OF TOGETHERNESS

WITH

ANIL SAINANI

MODERATED BY NARESH PACHISIA



FRIDAY
9 OCTOBER
4:00 PM



Learning..... the new ways of Learning

Board of Directors

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
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

Ravi Todi (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

Contents

Notice	5
Directors' Report with Annexures	17
Independent Auditor's Report	54
Balance Sheet	62
Profit & Loss Account	63
Cash Flow Statement	65
Notes	67



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 & Teamwork

SEBI

registered
Stock Broker
Research Analyst
Merchant Banker
Portfolio Manager
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
Family Businesses & Corporates
Charitable / Educational / Health Institutions
Non-Profit Organisations
Individuals from all socio-economic strata

NOTICE

Notice is hereby given that the Thirty First Annual General Meeting of the Members of SKP Securities Limited will be held on Saturday, 28th August 2021 at 10:00 A.M. IST through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. **To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2021, together with Reports of the Board of Directors and Statutory Auditors thereon.**

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended 31st March 2021 and the Reports of the Board of Directors and Auditors thereon laid before this Meeting, be and are hereby considered and adopted.”

2. **To appoint Mrs. Manju Pachisia (DIN:00233821) as Director, liable to retire by rotation, and being eligible, offers herself for re-appointment.**

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs Manju Pachisia (DIN: 00233821), who retires by rotation at this Meeting and being eligible has offered herself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

3. **Re-appointment of Mr. Naresh Pachisia (DIN: 00233768) as the Managing Director of the Company and fix his remuneration.**

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), as proposed and recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company in their meeting held on 7th May 2021 and 8th May 2021 respectively, the consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. Naresh Pachisia (DIN: 00233768) as Managing Director of the Company for a period of three years effective from 1st April 2021 till 31st March 2024 and increase his remuneration from ₹ 50,00,000/- to ₹ 60,00,000/- per annum and commission not exceeding 4% of net profit of the Company for each financial year, computed in manner as laid down in Section 198 of the Companies Act, 2013, on the terms and conditions as set out in the Explanatory Statement annexed to this Notice convening this meeting with liberty to the Board of Directors to alter and vary terms and conditions of the said re-appointment and/or remuneration in such manner as may be agreed between the Board of Directors and Mr. Pachisia.”

“RESOLVED FURTHER THAT Mr. Naresh Pachisia shall also be eligible for perquisites, gratuity and other benefits as per the policy of the Company.”

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

“RESOLVED FURTHER THAT the Managing Director shall not as long as he continues to be Managing Director of the Company, be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered 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 Annual General Meeting held on 29th July 2017, to hold office from the conclusion of the said meeting till the conclusion of the 32nd Annual General Meeting of the Company to be held in the year 2022. Requirement for the annual ratification of Auditors' appointment at the Annual General Meeting 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 Annual General Meeting is not being sought.

By Order of the Board of Directors

Alka Khetawat

Company Secretary

Membership No.: A47322

Date: 8th May 2021

Place: Kolkata

SKP Securities Limited

CIN: L74140WB1990PLC049032

Regd. Office: Chatterjee International Centre, Level-21

33A, Jawaharlal Nehru Road, Kolkata – 700 071

Email : cs@skpsecurities.com

Website: www.skpsecurities.com

Phone: (033) 4007 7000

Fax: (033) 4007 7007

Notes:

1. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business at Item no. 3 of the accompanying Notice is annexed hereto.
2. In view of the continuing Covid-19 pandemic and social distancing norm, the Ministry of Corporate Affairs has vide its Circular dated 8th April 2020, 13th April 2020, 5th May 2020 and 13th January 2021 (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”/“Meeting”) through VC/OAVM facility, without the physical presence of the Members at a common venue. Hence, Members can attend and participate in the AGM through VC/OAVM only. The Registered Office of the Company shall be deemed to be the venue for the AGM.
3. Since this AGM is being held pursuant to the MCA and SEBI Circulars through VC/OAVM, where physical attendance of Members has been dispensed with. The facility for appointment of Proxies by the Members will not be available for this AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. Corporate Members intending to authorize their representatives to participate and vote at the Meeting are requested to send scanned certified true copy of the Board Resolution/Authority Letter etc., to the Company.
5. Members participating in the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The Company has appointed Central Depository Services (India) Limited (“CDSL”) to provide VC/OAVM facility and e-voting facility for the AGM.
7. The facility for joining AGM through VC/OAVM will be available for up to 1000 members on first come first served basis. However, the above restriction shall not be applicable to Members holding more than 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Auditors, Scrutinizers etc. Members can login 15 minutes prior to the schedule time of meeting and window shall be kept open till the expiry of 15 minutes after the scheduled time.
8. In compliance with provisions of MCA and SEBI Circulars, Notice of AGM along with the Annual Report for the year 2020-2021, are being sent only through electronic mode to those Members whose e-mail ids are available with the Company/Depositories/Registrar & Share Transfer Agent (“RTA”).
9. Members may note that the Notice of the AGM and Annual Report 2020-21 will also be available on the Company’s website at www.skpsecurities.com, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com, on the website of CDSL at www.evotingindia.com.
10. Members who have not registered their email IDs with the Depository Participants, are requested to register their email IDs with their Depository Participants in respect of shares held in Electronic (Demat) form and in respect of shares held in physical form, are requested to submit their request with their valid e-mail IDs to our RTA.

11. Pursuant to Section 91 of the Companies Act, 2013 read with Regulation 42 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Register of Members and Share Transfer Book of the Company will remain closed from Saturday, 21st August 2021 to Saturday, 28th August 2021 (both days inclusive) for the purpose of AGM.
12. Details under Regulation 36 of Listing Regulations in respect of the Directors seeking appointment/re-appointment at the AGM, forms part of the Notice. The Directors have furnished consent/declarations for their appointment/re-appointment as required under the Act and rules made thereunder.
13. Members are requested to note that, dividends if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to Unpaid Dividend Account shall also be transferred to IEPF Authority.

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.
14. 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.
15. In case of joint holders attending the AGM, only such Joint Holder who is named first in the order of names will be entitled to vote.
16. 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 the 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/ to our RTA.
17. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, mandates, nominations, power of attorney, bank account, etc., to their Depository Participants if the shares are held by them in Electronic (Demat) form and to RTA if the shares are held by them in physical form.
18. As per Regulation 40 of the Listing Regulations, securities of listed companies can only be transferred in demat form with effect from April 1, 2019, except in case of request for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holding to demat form. Members can contact the Company or our RTA for assistance in this regard.
19. All relevant documents referred in the Notice and Explanatory Statement will be available for inspection. Members who wish to inspect or seek any information, may send their request through an e-mail at cs@skpsecurities.com up to the date of 31st AGM.
20. The Company has appointed Mr. Atul Kumar Labh, Practicing Company Secretary (FCS:

4848, CP: 3238) of A. K. Labh & Co., Company Secretaries, Kolkata, as Scrutinizer to scrutinise the e-voting process in a fair and transparent manner.

21. The scrutinizer shall after the conclusion of voting at the AGM, count the votes and shall submit a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, within a period of not exceeding 48 hours from the conclusion of the voting to the Chairman of the Company or a person authorised by him in writing who shall countersign the same. The Chairman or a person authorised by him in writing shall declare the result of voting forthwith.
22. The results of the e-voting along with the scrutinizer's report shall be communicated immediately to the BSE Limited, where the shares of the company are listed and shall be placed on the Company's website www.skpsecurities.com and on the website of CDSL at www.evotingindia.com immediately after the results are declared by the Chairman or any other person authorised by the Chairman.
- 23. The details of the process and manner for participating in 31st AGM through VC/OAVM are explained herein below:**
 - a) The procedure for attending meeting & e-voting on the day of the AGM is same as the instructions mentioned below for Remote e-voting.
 - b) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned below for Remote e-voting.
 - c) Members are encouraged to join the Meeting through Laptops / IPads for better experience.
 - d) Further Members will be required to allow camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - e) Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
 - f) Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@skpsecurities.com. Members who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@skpsecurities.com. Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting.
 - g) Only those Members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
 - h) If any Votes are cast by Members through the e-voting available during the AGM and if the same Member has not participated in the meeting through VC/OAVM facility, then

the votes cast by such Member shall be considered invalid as the facility of e-voting during the meeting is available only to the Members attending the meeting.

24. The Information and Instructions for Members for remote e-voting are as under:

- a. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 and any other applicable provisions, the Company is providing a facility to all its members to enable them to cast their vote on the matters listed in this Notice by electronic means (e-voting). The e-voting facility is provided by Central Depository Services Limited (CDSL).
- b. The Company has fixed Saturday, 21st August 2021 as Cut-off date for determining the eligibility of Members entitled to vote at the AGM. The remote e-voting period shall remain open for a period of 3 days commencing from Wednesday, 25th August 2021 (9:00 A.M.) to Friday, 27th August 2021 (5:00 P.M.).
- c. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- d. Members who are present in meeting through VC/OAVM and have not cast their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting. Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.
- e. As per the SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, and as part of increasing the efficiency of the voting process, e-voting process has been enabled to all individual shareholders holding securities in demat mode to vote through their demat account maintained with depositories/depository participants. Members are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.

Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Members are advised to update their mobile number and e-mail ID with their Depository Participants to access e-Voting facility.

Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at mdpldc@yahoo.com. However, if he / she is already registered with CDSL for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

In case of Individual Members holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual Members holding securities in demat mode.”