

33rd

Annual Report

2022-2023

SKP SECURITIES LTD

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

SKP Merchant Banking Announcements



RSWM LIMITED

RIGHTS ISSUE
₹ 235 CRORES

Lead Manager
SKP SECURITIES LIMITED



TEXMACO RAIL & ENGINEERING LTD

RIGHTS ISSUE
₹ 175 CRORES

Lead Manager
SKP SECURITIES LIMITED



SINCLAIRS HOTELS LIMITED

BUYBACK
₹ 10.01 CRORES

MANAGER TO BUYBACK OFFER
SKP SECURITIES LIMITED



THE HOOGHLY MILLS COMPANY LTD.

DELISTING
₹ 4.60 CRORES

MANAGER TO DELISTING OFFER
SKP SECURITIES LIMITED



AKC STEEL INDUSTRIES LIMITED

BUYBACK
₹ 2.94 CRORES

MANAGER TO BUYBACK OFFER
SKP SECURITIES LIMITED

Financial Education & Inclusion Initiatives



UCB Stocks, largest Stock Brokerage in Bangladesh, on a study tour at SKP



SKP Investor / Partner Awareness Meets Across Eastern Region

Board of Directors

Ravi Todi	- <i>Independent, Non-Executive Director</i>
Paritosh Sinha	- <i>Independent, Non-Executive Director</i>
Santanu Ray	- <i>Independent, Non-Executive Director</i>
Saurabh Sonthalia	- <i>Independent, Non-Executive Director</i>
Manju Pachisia	- <i>Non-Independent, Non-Executive Director</i>
Anil Shukla	- <i>Whole-time Director & Chief Financial Officer</i>
Nikunj Pachisia	- <i>Executive Director</i>
Naresh Pachisia	- <i>Managing Director</i>

Company Secretary

Alka Khetawat

Statutory Auditors

S K Agrawal and Co Chartered Accountants LLP
Chartered Accountants
Suite Nos: 606-608, The Chambers
1865, Rajdanga Main Road, Kasba
Kolkata – 700 107

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

1702-03 BioWonder
789 Anandapur, E M Bypass
Kolkata – 700 107
Phone: (033) 6677 7000
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
ICICI Bank Ltd.

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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 & Teamwork

SEBI

registered

Stock Broker

Research Analyst

Merchant Banker

Portfolio Manager

Depository Participant

AMFI

registered

Mutual Funds Distributor

OUR SERVICES

Broking

Distribution

Private Wealth

Investment Banking

Institutional Equities

OUR CLIENT SEGMENTS

Banks

Insurance Companies

Asset Management 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 Third Annual General Meeting of the Members of SKP Securities Limited will be held on Saturday, 1st July 2023 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 2023, together with reports of the Board of Directors and Statutory Auditors thereon.**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March 2023 and the reports of the Board of Directors and Auditors thereon laid before this Meeting, be and are hereby considered and adopted.”

2. **To declare a final dividend of ₹ 1/- per equity share for the financial year ended 31st March 2023.**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the final dividend at the rate of 10% i.e. ₹ 1/- per equity share of face value of ₹ 10/- each fully paid up of the Company, as recommended by the Board of Directors for the financial year ended 31st March 2023, be and is hereby declared and that such dividend be paid to those equity shareholders whose names appear in the Register of Members as on the Record date fixed for the purpose.”

3. **To appoint a Director in place of Mrs. Manju Pachisia (DIN: 00233821), who retires by rotation and, being eligible, offers herself for re-appointment.**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, the approval of the Members of the Company be and is hereby accorded to reappoint Mrs. Manju Pachisia (DIN: 00233821), as a Director, who is liable to retire by rotation.”

SPECIAL BUSINESS:

4. **Re-appointment of Mr. Santanu Ray (DIN: 00642736), Independent Director of the Company.**

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) made thereof for the time being in force) and

on the basis of the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company in their respective meetings held on 29th April, 2023, Mr. Santanu Ray (DIN No: 00642736) who was appointed as an Independent Director of the Company for a term of five years up to 27th July 2023, by the Members at the 28th Annual General Meeting, be and is hereby re-appointed as an Independent Director of the Company for a second term of consecutive five years commencing from 28th July 2023 to 27th July 2028, not liable to retire by rotation.”

“RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(1A) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Mr. Santanu Ray (DIN: 00642736) be continued as an Independent Director of the Company for the term of consecutive five years notwithstanding that he attains the age of 75 years during his aforesaid tenure.”

“RESOLVED FURTHER THAT the Board of Directors and / or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deed, matters and things as may be necessary, proper or desirable to give effect to the said resolution.”

5. Re-appointment of Mr. Nikunj Pachisia (DIN: 06933720) as a Whole-time Director of the Company and fix his remuneration.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**), the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) made thereof for the time being in force), the consent of the Members of the Company be and are hereby accorded to approve the re-appointment of Mr. Nikunj Pachisia (DIN: 06933720) as Whole time Director of the Company for a period of three years with effect from 1st August 2023 to 31st July 2026 at the existing remuneration of ₹ 50 Lacs 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 their respective meetings held on 29th April, 2023 on the terms and conditions as set out in explanatory statement annexed to the Notice convening this meeting with liberty to the Board of Directors to alter and vary the 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. Nikunj Pachisia.”

“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 aforesaid remuneration as minimum remuneration as provided under the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors and / or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deed, matters and things as may be necessary, proper or desirable to give effect to the said resolution.”

Note:

M/s. S K Agrawal and Co Chartered Accountants LLP (FRN No: 306033E/E300272) Chartered Accountants, Kolkata, were appointed as Statutory Auditors of the Company for a period of five consecutive years at the 32nd Annual General Meeting held on 2nd July 2022, to hold office from the conclusion of the said meeting till the conclusion of the 37th Annual General Meeting of the Company to be held in the year 2027. 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
For SKP Securities Limited**

Alka Khetawat
Company Secretary
Membership No.: A47322

Date: 29th April 2023
Place: Kolkata

SKP Securities Limited
CIN: L74140WB1990PLC049032
1702-03 BioWonder
789 Anandapur EM Bypass
Kolkata - 700107
Phone: (033) 6677 7000
Email : cs@skpsecurities.com
Website: www.skpsecurities.com

Notes:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“**the Act**”) in respect of the Special Business at Item no. 4 and 5 of the accompanying Notice is annexed hereto.
2. Pursuant to the General Circular No. 10/2022 dated 28 December, 2022 and other circulars issued by the Ministry of Corporate Affairs (“**MCA**”) and Securities and Exchange Board of India (“**SEBI**”) (hereinafter collectively referred to as the “**Circulars**”), companies are allowed to hold 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 MCA and SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, 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 Act.
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 and Stakeholders Relationship Committee, Auditors, Scrutinizers etc. Members can login 15 minutes prior to the scheduled 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 2022-23, are being sent only through electronic mode to those Members whose e-mail address are available with the Company/Depositories/Registrar & Share Transfer Agent (“**RTA**”).
9. Members may note that the Notice of the AGM and Annual Report 2022-23 will also be available on the Company’s website at www.skpsecurities.com, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL at www.evotingindia.com.
10. Members who have not registered their email address with the Depository Participant(s), are requested to register it with their Depository Participant(s) in respect of shares held in demat form and in respect of shares held in physical form, are requested to submit their request to our RTA.
11. Pursuant to Section 91 of the Act read with Regulation 42 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), the Register of Members and Share Transfer Book of the Company will remain closed from Monday, 26th June, 2023 to Saturday, 1st July, 2023 (both days inclusive) for the purpose of AGM and Dividend.

12. The Company has fixed Saturday, 24th June, 2023, as Record Date for determining the names of Members eligible for dividend on equity shares for the financial year ended March 31, 2023, if declared at the AGM.
13. The dividend on equity shares as recommended by the Board, if declared at this AGM, will be paid within a period of 30 days from the date of declaration to those Members whose names appear on the Company's Register of Members as on Saturday, 24th June, 2023.
14. Pursuant to the Income-tax Act, 1961, dividend income is taxable in the hands of the Members with effect from April 1, 2020 and the Company is required to deduct tax at source from such dividend at the prescribed rates. A communication providing detailed information and instructions with respect to tax on the dividend for the financial year ended March 31, 2023, is being sent separately to the Members.
15. Details under Regulation 36 of SEBI 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.
16. 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.
17. 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 Participant(s).
18. 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.
19. 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 Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / to our RTA.
20. 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 details, etc., in all correspondences, including dividend matters to their respective Depository Participant(s) if the shares are held by them in demat form and to RTA if the shares are held by them in physical form.
21. Members holding shares in demat form are hereby informed that bank particulars registered with their Depository Participants, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. The Company or its RTA cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated by the Members to their Depository Participants only. Members holding shares in demat form are also requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants.

22. In the absence of the bank account details the Company will arrange to dispatch dividend warrants to the registered address of the Members through permitted mode.
23. As per Regulation 40 of the SEBI Listing Regulations, securities of listed companies can only be transferred in demat form with effect from 1st April 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.
24. All relevant documents referred in the Notice and Explanatory Statement will be made 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 33rd AGM.
25. 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.
26. 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.
27. 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 chairperson or any other person authorized by the Chairman.
- 28. The details of the process and manner for participating in 33rd 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 Computers, 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 at least 7 days prior to meeting by 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 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.