

VEERAM SECURITIES LIMITED

(CIN:L65100GJ2011PLC064964)

**Ground & First Floor, 7, Natvarshyam Co Op. Ho S Ltd, Opp. Orchid Park, Ramdevnagar
Road, Satellite, Ahmedabad**

Email: compliancingveeram@gmail.com

NOTICE

NOTICE is hereby given that the **9th Annual General Meeting** of the Members of the Company will be held on Thursday, 31st December, 2020 at 2.00 P.M. at the Registered Office of the Company to transact the following business.

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended on 31st March, 2020, together with reports of the Board and Auditors thereon.**
- 2. To Appoint a Director in place of Mr. Rakshit Shah who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment.**

SPECIAL BUSINESS:

3. Appointment of Mr. Rajesh Shah as a Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Rajesh Shah (DIN: 07774203), who was appointed as Additional Director on April 17, 2020 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

4. Regularization of Additional director Mr. Manohar Chunara by appointing him as Independent director of the company

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

“RESOLVED THAT, Mr. Manohar Chunara (DIN-07280916), who was appointed as an Additional Director with effect from 30th May, 2020 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

Place: Ahmedabad
Date: 07-12-2020

By Order of the Board of Directors

REGISTERED OFFICE:
Ground & First Floor,
7, Natvarshyam Co Op Ho S Ltd,
Opp. Orchid Park. Ramdevnagar Road,
Sattelite, Ahmedabad-380051

S/d
Mahendra R Shah
Managing Director
(DIN: 03144827)

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND, TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER SHAREHOLDER.

The instrument of Proxy in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

2. A Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company, a certified copy of Board Resolution/ Authorisation document authorising their representative to attend and vote on their behalf at the AGM.

4. Members / Proxies / Authorised Representatives are requested to bring their Attendance Slip; which is enclosed herewith. Members, who hold shares in electronic form, are requested to write their DP ID and Client ID number/s and those who hold shares in physical form, are requested to write their Folio Number/s in the Attendance Slip for attending the AGM to facilitate identification of Membership at the AGM.
5. **The Register of Members and Share Transfer Books shall remain closed from 24th December, 2020 to 31st December, 2020 (both days inclusive) for the purpose of Annual General Meeting (AGM).**
6. 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 DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
7. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
8. The Shareholders holding Shares in Physical form are advised to seek their shareholding changed to dematerialized form since in terms of SEBI and Stock Exchange guidelines no physical shares can be traded in the Stock Exchanges.
9. This is to bring to the notice of the Shareholders that the request for effecting transfer of securities held in Physical form (except in case of transmission or transposition) would not be entertained and shall not be processed by the Company/ RTA of the Company w.e.f. 5th December, 2018 pursuant to SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018. Hence Shareholders are advised to get their physical shares transferred / dematerialized.
10. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
11. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. The members are requested to intimate to the Company, queries, if any, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
13. Members are requested to notify immediately any change in their addresses and/or the Bank Mandate details to the Company's Registrars and Share Transfer Agents, Kfin Technology Private Limited for shares held in physical form and to their respective Depository Participants (DP) for shares held in electronic form.
14. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a "Green Initiative in Corporate Governance" and allowed companies to share documents with its shareholders through an electronic mode. A Stock Exchanges permits companies to send soft copies of the Annual Report to all those shareholders

who have registered their email address for the said purpose. Members are requested to support this Green Initiative by registering / updating their email address for receiving electronic communication. The Annual Report of the company will also be available on the Company's website www.gautamgems.com

15. All the Documents referred to in the notice are open for inspection at the registered office of the Company between 11 A.M. to 5.00 P.M on any working day prior to the day of meeting and will also be available at the meeting venue on the date of meeting.
16. The Company being listed on SME Exchange and in view of provisions of Rule 20 of the Companies (Management and Administration) Rules 2014 is not mandatory to provide remote e-voting facility to its member.
17. BRIEF PROFILE OF THE DIRECTOR/S SEEKING APPOINTMENT / REAPPOINTMENT AT ANNUAL GENERAL MEETING Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by The Institute of Company Secretaries of India in respect of Directors seeking re-appointment/appointment/ confirmation at the ensuing Annual General Meeting item no. 2 follows.

Particular	
Name	Rakshit Shah
Date of Birth	27/12/1978
Date of Appointment	19/04/2017
Qualification	Chartered Accountant
Directorship held in other companies	1
Membership/Chairmanships of Committee in other Public Companies	0

Place: Ahmedabad
Date: 07/12/2020

By Order of the Board of Directors

S/d
Mahendra Ramniklal Shah
Managing Director
(DIN: 03144827)

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT,
2013**

Item no.-3 Appointment of Mr. Rajesh Shah as Director

Board of directors of the Company though resolution passed by circulation of April 17, 2020 has appointed as Additional Director of the Company and Mr. Rajesh Shah holds office of the Director till the conclusion of next Annual General Meeting. Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Mr. Rajesh Shah as Director of the Company. The Board recommends the resolution set forth in Item no.3 for the approval of the members.

Item no.-4

Mr. Manohar Chunara was appointed as an Additional Director of the Company with effect from 30th May, 2020, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company. Mr Manohar Chunara is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director. The Board is of the view that the appointment of Mr. Manohar Chunara as Independent Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 4 for approval by the members of the Company. None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr. Manohar Chunara himself, is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as an ordinary resolution

Date: 07-12-2020
Place: Ahmedabad

By Order of the Board of Directors

S/d
Mahendra Ramniklal Shah
Managing Director
(DIN: 03144827)

VEERAM SECURITIES LIMITED

DIRECTORS' REPORT

To,
The Members,

Your Directors present the Annual Report and the Company's Audited Financial Statement for the financial year ended, 31st March, 2020.

FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year figures is given hereunder:

(Amount in Rs.)

Particulars	2019-2020	2018-2019
Income for the year	210240141	157440840
Operating & Administrative expenses	196311866	153268075
Profit before Financial Charges, Depreciation and Taxation	14551731	5045605
Less: Depreciation	623456	872840
Net Profit/(loss) before tax	13928275	4172765
Less: Provision for tax	30,00,000	1109900
Deferred Tax	--	2703
Net Profit/(Loss)after tax	10928275	3060162
EPS	2.55	0.71

OPERATION & REVIEW

To receive, consider and adopt the audited Balance Sheet as at 31st March, 2020 and Statement of Profit & Loss together with Notes forming part thereto ("Financial Statement") for the year ended on 31st March, 2020 and Report of the Board of Directors and Auditors thereon. Total Revenue from operation of the company is Rs. 19,95,81,256/- And the net Profit after tax is Rs. 1,09,28,275 /- For the Financial year 2019-20.

DIVIDEND

No Dividend was declared for the current financial year by the Company during the year under review.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed dividend, the provisions of Section 125 of the Companies Act, 2013 do not apply.

TRANSFER TO RESERVES

During the year under review, the Company has not transferred any amount to General Reserves account.

CHANGE IN THE NATURE OF THE BUSINESS

During the year, there is no change in the nature of the business of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr no.	Name of Director/KMP	Designation
1.	Satish Vadilal Sheth	Independent director
2.	#Mahendra Ramniklal Shah	Chief Financial Officer
3.	Mahendra Ramniklal Shah	Managing Director
4.	Rakshit Mahendra Shah	Director
5.	Pinal Rakshitbhai Shah	Director
6.	Rajeshbhai Shah	Independent director
7.	*Priti Jain	Company Secretary

- Mr Rakshit Shah is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offer herself for re- appointment.

During the under review company has appointed Mr. Mahendra Ramniklal Shah as Chief Financial Officer w.e.f. 25th April, 2019.

*The Board of directors of the company has appointed Ms. Priti Jain as company secretary and compliance Officer w.e.f 25th April, 2019.

Further there was no change in the Board of Director of the Company except above changes.

DECLARATION BY INDEPENDENT DIRECTORS

Declaration from all the independent directors has been received that they meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

NUMBER OF BOARD MEETINGS

During the Year under the review the Board of Directors met 4 (Four) times, Details of the Meetings are as under.

Board Meetings held during the Year

Date on which the Board Meetings were held	Total Strength of the Board	No of directors present
30-05-2019	5	5

02-09-2019	5	5
14-11-2019	5	5
26-02-2020	5	5

Attendance of Directors at Board Meetings and Annual General Meeting

Name	Category of Directors	Attendance		Directorship in other Public Companies
		Board	Last AGM	
Satish Vadilal Sheth	Independent director	4	Yes	4
Mahendra Ramniklal Shah	Managing director	4	Yes	1
Rakshit Mahendra Shah	Director	4	Yes	0
Pinal Rakshitbhai Shah	Director	4	Yes	0
Rajeshbhai Shah	Independent director	4	Yes	0

In respect of said meetings proper notices were given and proceedings were properly recorded and signed in the Minute Book maintained for the purpose.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015 The Board evaluated the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs on various aspects of Board/Committee. The evaluation covered functioning and composition of the Board and its committees, understanding of the roles and responsibilities, experience, competencies, participation at the Board and Committee meetings, corporate governance practices etc. Evaluation of the Board and its compositions was carried out through a defined process covering the areas of the Boards functioning viz. composition of the Board and Committees, understanding of roles and responsibilities, experience and competencies, contribution at the meetings etc.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis;

(e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

(f) The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(g) The company has complied with all the secretarial standard applicable to it..

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial Controls with reference to Financial Statements. The Board has inter alia reviewed the adequacy and effectiveness of the Company's internal financial controls relating to its financial statements. During the year, such Controls were tested and no reportable material weakness was observed.

RISK MANAGEMENT

Business risk evaluation and management is ongoing process within the Company. The Assessment is periodically examined by the Board.

CHANGE IN CAPITAL SRUCTURE OF COMPANY

During the year under review, The Company has not made any changes in the Capital Structure of the Company.

MATERIAL CHANGES AND COMMITMENTS, IF ANY

During the year under the review there are No other material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statements relate on the date of this report.

EXTRACT OF THE ANNUAL RETURN

The Extract of Annual Return as required under section 134(3)(a) read with Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9, is annexed herewith as "Annexure - A".

AUDITORS AND THEIR REPORT STATUTORY AUDITOR

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. PARTH SHAH AND ASSOCIATES (FRN:144251W), Chartered Accountants, the Statutory Auditors of the Company have been appointed in the annual General Meeting held on 29th September, 2018 for a term of 5 years with no further need for ratification at every Annual General Meeting to be held during the said period. The Company has received a

confirmation from the said Auditors that they are not disqualified to act as the Auditors and are eligible to hold the office as Auditors of the Company. Necessary resolution for appointment of the said Auditors is included in the Notice of AGM for seeking approval of members. The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

COST AUDITOR

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

SECRETARIAL AUDITOR

In terms of Section 204 of the Act and Rules made there, Practicing Company Secretary have been appointed as Secretarial Auditor of the Company. The report of the Secretarial Auditor is enclosed to this report. The report is self-explanatory.

DEPOSITS

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

In terms of rule (9) of the Companies (Accounts) Rules, 2014 The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year, the Company has not given any loan, guarantee or provided security in connection with the loan to any other body corporate or person or made any investments hence no particulars of the loans, guarantees or investments falling under the provisions of Section 186 of the Companies Act, 2013 are provided by the Board.

RELATED PARTY TRANSACTIONS

During the year under review, contracts or arrangements entered into with the related party, as defined under section 188 of the companies Act, 2013 were in ordinary course of business and on arms' length basis. Details of the transactions pursuant to compliance of section 134(3)(h) of the companies act, 2013 and rule 8(2) of the companies (Accounts) Rule, 2014 are annexed herewith as per "Annexure – B". However, there are no materially significant related party transactions made by the company with