

VEERAM SECURITIES LIMITED
ANNUAL REPORT 2021-22

BOARD OF DIRECTORS

Mr. Girdharilal Pamnani	- Director
Mr. Mahendra Ramniklal Shah	- Managing Director
Mr. Pinal Rakshitbhai Shah	- Director
Mr. Rajeshbhai Shah	- Director
Mr. Rakshit Mahendra Shah	- Director
Mr. Sanjay Chunilal Vibhakar	- Independent Director
Mr. Virendra Mahasuklal Thaker	- Independent Director
Mr. Umesh Gor	- Independent Director

CHIEF FINANCIAL OFFICER

Mahendra Ramniklal Shah

COMPANY SECRETARY & COMPLIANCE OFFICER

Nimisha Sharma (Appointed as Company Secretary and Compliance Officer w.e.f. 25th July 2022)

AUDITORS

Bhagat & Co.
24, Laxmi Chambers, Navjeevan
Press Road Nr. Old High Court,
Income-tax, Ahmedabad- 380014

REGISTERED OFFICE

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

REGISTRAR AND SHARE TRANSFER AGENT

KFINTECH PRIVATE LIMITED
Karvy Selenium Tower B, Plot 31-32,
Gachibowli, Financial District,
Nanakramguda, Hyderabad- 500032

- CS Pooja Jadiya resigned from the post of Company Secretary and Compliance Officer w.e.f. 25th July 2022.
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VEERAM SECURITIES LIMITED

(CIN: L65100GJ2011PLC064964)

Ground & First Floor, 7, Natvarshyam Co Op. Ho S Ltd,
Opp. Orchid Park, Ramdevnagar Road, Satellite, Ahmedabad
Email: complianceveeram@gmail.com Mo.No.9925266150

NOTICE

NOTICE is hereby given that the **11th Annual General Meeting** of the Members of the Company will be held on Friday, 30th September, 2022 at 10.00 A.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, 2022, together with reports of the Board and Auditors thereon and in this regard to pass the following resolution as an “**Ordinary Resolution**”:

“**RESOLVED THAT** the Audited Financial Statement of the Company for the Financial Year ended March 31, 2022 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. Pinal Rakshitbhai Shah (DIN: 06799639) who retires by rotation at this Annual General Meeting in terms of Section 152(6) of the Companies Act, 2013. Mrs. Pinal Rakshitbhai Shah (DIN: 06799639) who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby reappointed as a Director of the Company, liable to retire by rotation.
3. To appoint the 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 the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors, M/s. Bhagat & Co (ICAI Firm Registration No. 127250W), be and are hereby re-appointed as Statutory Auditors of the Company for term of 5 (five) years, to hold office from the conclusion of this Annual General Meeting till the conclusion of

the 16th Annual General Meeting to be held in the year 2027, at a remuneration and out of pocket expenses as may be decided by the board of directors and the auditor for the financial year 2021-22, with the power to the Board/ Audit Committee to alter and vary the terms and conditions of appointment, revision including upward revision in the remuneration during the remaining tenure of four years, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.”

SPECIAL BUSINESS:

4. TO REGULARIZE APPOINTMENT OF ADDITIONAL DIRECTOR MR. GIRDHARILAL PAMNANI:

TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS AN **“ORDINARY RESOLUTION”**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Girdharilal Pamnani (DIN:09443829), who was appointed as Additional Director of the company with effect from 25th July 2022 by the Board of Directors, in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, and as recommended by the Nomination and Remuneration Committee and who holds office only up to the date of the ensuing annual general meeting of the company 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.

5. TO REGULARIZE APPOINTMENT OF MR. VIRENDRA THAKER AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE TERM OF 5 YEARS.

TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS AN **“ORDINARY RESOLUTION”**:

“RESOLVED THAT pursuant to provisions of section 149, 152, 160 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Virendra Thaker (DIN: 02757368) who was appointed as an Additional director of the company with effect from 14th December 2021 and was regularized in the Extra Ordinary General Meeting held on 1st day of April, 2022 to hold office only upto the date of the ensuing annual general meeting of the

company, as recommended by the Nomination and Remuneration Committee, Mr. Virendra Thaker (DIN: 02757368), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) consecutive years.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and expedient to give effect to the aforesaid resolution.”

6. TO REGULARIZE APPOINTMENT OF MR. UMESH GOR AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE TERM OF 5 YEARS.

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 149, 150, 152 and 164 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment & Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and Articles of Association of the Company and on the recommendation of Nomination & Remuneration Committee, Mr. Umeshbhai Rasiklal Gor (DIN: 08845586), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) consecutive years.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and expedient to give effect to the aforesaid resolution.”

7. TO CONSIDER INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY:

TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION (S) THE FOLLOWING RESOLUTION AS AN **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 61, Section 64 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof, for the time being in force), enabling provisions of the Memorandum and Articles

of Association of the Company, and other law, notifications and regulations as may be applicable, the Authorised Share Capital of the company be is hereby increased from existing Rs. 15,04,00,000/- (Rupees Fifteen Crore Four Lakh only) divided into 7,52,00,000 (Seven Crore fifty two lakh only) equity shares of Rs. 2/- (Rupees Two) each to Rs.20,04,00,000 (Twenty Crores Four Lakh Only) divided into 10,02,00,000 (Ten Crore two lakh only) equity shares of Rs. 2/- (Rupees Two only) each by the creation of additional 2,50,00,000 (Two Crore fifty Lakh only) equity shares of Rs. 2/- (Rupees Two only) each ranking pari passu in all respects with the existing equity shares of the company and consequently Clause V of the Memorandum of Association be and is hereby substituted by the following.

“V. The Authorized Share Capital of the Company is 20,04,00,000 (Twenty Crores Four Lakh Only) divided into 10,02,00,000 (Ten Crore two lakh only) equity shares of Rs. 2/- (Rupees Two only) each.”

“RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds, things and matters and to sign such other documents and file such forms as may be necessary and expedient to give effect to the aforesaid resolution.”

8. TO CONSIDER ISSUE OF BONUS SHARES TO EXISTING EQUITY SHARE HOLDERS OF THE COMPANY:

TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION (S) THE FOLLOWING RESOLUTION AS AN **ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to provisions of Section 63 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, read with rule 14 of Companies (Share Capital & Debenture Rules), 2014 (including any amendment thereto or re-enactment thereof), consent of the shareholders be and is hereby accorded to capitalize sum not exceeding Rs. 5,04,27,235 (Five Crore Four Lakh Twenty Seven Thousand Two hundred and Thirty-Five) out of Free Reserves of the company and transfer to Share Capital Account towards issuance and allotment of fully paid equity of 2,52,13,617.5/- (Rupees Two Crore Fifty-Two Lakh Thirteen Thousand Six Hundred and Seventeen only of Rs. 2/- (Rupees Two Only) each as Bonus Shares credited as fully paid up to the members of the Company holding Equity shares of Rs. 2/- (Rupees Two Only) each whose names stand in Register of members of the Company as on the Record Date as the Board of Directors may determine, in that behalf in the proportion of 01 (One) new Fully Paid up Equity Shares of Rs. 2/- (Rupees Two Only) each for every 02 (Two) existing Equity Shares of Rs. 2/- (Rupees Two Only) each (fractional entitlements of Bonus shares shall be rounded off to one) held as on the record date and that the bonus shares so issued and allotted, be treated for all purposes as an increase of the nominal amount of the Equity Capital of the Company held by each such member/person and not as income.”

“RESOLVED FURTHER THAT the Bonus Equity shares so allotted shall be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and shall rank Pari passu with the existing Equity shares. No Letters of allotment shall be issued for the Bonus shares.”

“RESOLVED FURTHER THAT the duly signed Share Certificates in respect of the New Equity Shares will be issued and dispatched to the shareholders who holds the existing Equity Shares, within the period prescribed.”

“RESOLVED FUTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as may be necessary or desirable and to settle all questions or difficulties whatsoever that may arise with regard to the issue, allotment, distribution of the new Equity Shares and its decision shall be final and binding.”

BY ORDER OF THE BOARD OF DIRECTORS

S/D

**MAHENDRA R SHAH
MANAGING DIRECTOR
(DIN: 03144827)**

**DATE: 25/08/2022
PLACE: AHMEDABAD**

**REGISTERED OFFICE:
GROUND & FIRST FLOOR,
7, NATVARSHYAM CO OP HO S LTD,
OPP. ORCHID PARK. RAMDEVNAGAR ROAD
SATTELITE, AHMEDABAD-380051**

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.

2. 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.
3. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of Board Resolution/ Authorization document authorizing their representative to attend and vote on their behalf at the AGM.
5. Members / Proxies / Authorized 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.
6. The Register of Members and Share Transfer Books shall remain closed from 24th September, 2022 to 30th September, 2022 (both days inclusive) for the purpose of Annual General Meeting (AGM).
7. 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.
8. 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.
9. 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.
10. 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.

11. 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.
12. 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.
13. 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.
14. 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.
15. 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.veeramsecuritiesltd.com
16. 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.
17. Procedure of Voting at the AGM In addition to the remote e-voting facility as described below, the company shall arrange voting facility at the venue of AGM through Ballot Paper and the members attending the meeting, who have not already cast their votes by remote e-voting, will be able to exercise their right at the meeting. Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting, but shall not be entitled to cast their vote again. Members will need to write on the ballot paper, inter alia, relevant Folio No., DP ID & Client ID and number of shares held etc.

18. E-Voting Facility:

- (A) Pursuant to the provisions of Section 108 of the Companies Act, 2013 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), the Circulars issued by the Ministry of Corporate Affairs dated 8 April 2020, 13 April 2020 and 5 May 2020 and the Secretarial Standard on General Meetings (SS-2) issued by the ICSI, as amended, the Company is pleased to provide to the members the facility of 'remote e-voting' (evoting from a place other than venue of AGM) to exercise their vote at the 11th AGM and accordingly business as mentioned in this Notice shall be transacted through e-voting. Necessary arrangements have been made by the Company with National Securities Depository Limited (NSDL) as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.
- (B) The Company has appointed CS Shikha Patel, Practising Company Secretary (Membership No. ACS: 43955; CP No: 16201), to act as the Scrutinizer for conducting the remote e- voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.
- (C) Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, 23rd September, 2022, shall be entitled to avail the facility of remote e-voting system. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
- (D) The remote e-voting will commence on Tuesday, 27th September, 2022 at 9.00 A.M. and will end on Thursday, 29th September 2022 at 5.00 p.m. During this period, the members of the Company holding shares either in physical mode or in demat mode as on the Cut-off date i.e. Thursday, 23rd September, 2021 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
- (E) Once the vote on a resolution is cast by the member, such member shall not be allowed to change it subsequently.

19. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, 27th September, 2022 at 09:00 A.M. and ends on Thursday, 29 September, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday 23rd September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their