

ANNEXURE III

PRACTICING COMPANY SECRETARIES' CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF

VEERAM SECURITIES LIMITED

We have examined the compliance of Corporate Governance by VEERAM SECURITIES LIMITED ("the Company") for the year ended on March 31, 2023, as stipulated in Regulation 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of the Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant and as per the Guidance Note on Certification of Corporate Governance issued by the institute of Chartered Accountants of India.

In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representation made by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the year ended March 31, 2023.

We state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

Neelam Rathi

Practicing Company Secretary

FCS:- 10993, CP:- 12454

UDIN: F010993E000960205

Date: 06/09/2023

Place: Ahmedabad

ANNEXURE IV

PRACTISING COMPANY SECRETARIES' CERTIFICATE ON DIRECTOR'S NON-DISQUALIFICATION

PRACTISING COMPANY SECRETARIES' CERTIFICATE ON DIRECTOR'S NON-DISQUALIFICATION TO THE MEMBERS OF **VEERAM SECURITIES LIMITED**

This certificate is issued pursuant to clause 10 (i) of the Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide circular dated May 9, 2018 of the Securities Exchange Board of India.

We have examined the compliance of provisions of the aforesaid clause 10 (i) of the Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and to the best of our information and according to the explanations given to us by the Company, and the declarations made by the Directors, we certify that none of the directors of VEERAM SECURITIES LIMITED ("the Company") CIN L65100GJ2011PLC064964 having its Registered Office Ground & First Floor, 7, Natvarshyam Co Op Ho S Ld Opp. Orchid Park, Ramdevnagar Road, Sattelite, Ahmedabad 380051 Gujarat have been debarred or disqualified as on March 31, 2023 from being appointed or continuing as directors of the Company by SEBI/ Ministry of Corporate Affairs or any other statutory authority.

Sd/-

Neelam Rathi

Practicing Company Secretary

FCS:- 10993, CP:- 12454

UDIN: F010993E000960205

Date: 06/09/2023

Place: Ahmedabad

VEERAM SECURITIES LIMITED

CIN: L65100GJ2011PLC064964

Reg. Office: Ground & First Floor, 7, Natvarshyam Co Op Ho S Ld
Opp. Orchid Park, Ramdevnagar Road, Sattelite, Ahmedabad 380051

Email Id: compliancingveeram@gmail.com **Mo.No.** 9925266150

Website: www.veeramsecuritiesltd.com

To,
The General Manager-Listing
Corporate Relations Department
BSE LIMITED
PJ Towers, 25th floor, Dalal Street,
Mumbai -400 001

Date: 06-09-2023

Sub: Submission of Annual Report for the financial year 2022-23

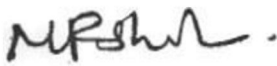
Ref: Veeram Securities Limited (Script Code – 540252)

Dear Sir,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Annual Report of the Company for the financial year 2022-23 along with the Notice convening the Annual General Meeting scheduled to be held on Friday, 29th September, 2023 at 1:00 PM. The above is also available on the website of the Company at www.veeramsecuritiesltd.com.

Thanking you,

For Veeram Securities Limited



Mahendra Ramniklal Shah
Managing Director
(DIN: 03144827)



VEERAM SECURITIES LIMITED
ANNUAL REPORT 2022-23

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. Umesh Gor	- Independent Director
Mr. Manoharbhai Bharatbhai Chunara	- Independent Director

CHIEF FINANCIAL OFFICER

Mahendra Ramniklal Shah

COMPANY SECRETARY & COMPLIANCE OFFICER

Manju Singh (Appointed as Company Secretary and Compliance Officer w.e.f. 14th February 2023)

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 Nimisha Sharma resigned from the post of Company Secretary and Compliance Officer w.e.f. 22nd December 2022.
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Annexure- C

Policy of Nomination and Remuneration Committee of the Company

Policy for Identification Of Persons For Appointment And Removal As Director And Senior Managerial Personnel

The Committee shall:

1. Identify and ascertain the honesty, reliability, qualification, expertise and experience of the person for appointment as Director or Senior Managerial Personnel and recommend the Board accordingly.
2. The committee must ensure itself regarding the capabilities and eligibilities of the proposed appointee(s) and must ensure that the proposed appointee shall be able to devote the required time as may be necessary.
3. The Committee shall be at discretion to decide whether qualification, expertise and experience possessed by the person is adequate for the proposed position.
4. Any other assessment as may be required must be carried out by the Committee and on being satisfied with the overall eligibility of the person, the committee shall recommend his/her appointment to the Board accordingly.
5. With respect to Independent Directors of the Company the committee shall additionally ensure the independence of the Director as per the applicable provisions of Companies Act, 2013 and the Rules made there under.
6. The Committee may recommend to the Board with the reasons recorded in writing, the removal of Director or Senior Managerial Personnel based on any disqualification that may be applicable as per the provisions of Companies Act, 2013 and the rules made there under or for any other reasons as may be justified by the Committee.

TERM OF APPOINTMENT:

The term of Appointment of Managing Director/ Whole Time Directors and Independent Directors of the Company shall be as per the provisions of the Companies Act, 2013 and the Rules made there under.

RETIREMENT:

The Managing Director/ Whole Time Directors and Independent Directors of the Company shall be subject to retirement as per the applicable provisions of Companies Act, 2013 and the Rules made there under. The Committee will be at its discretion to recommend retention of Directors even after they have attained the retirement age for the benefit of the Company subject to fulfillment of the requirements as mentioned in Companies Act, 2013.

POLICY FOR EVALUATION OF PERFORMANCE OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

1. Evaluation of performance of Board and Individual Directors:

- a. Achievement of financial/ business targets as fixed by the Board;
- b. Proper development, management and execution of business plans;
- c. Display of leadership qualities i.e. correctly anticipating business trends and opportunities;
- d. Establishment of an effective organization structure;
- e. Participation in the Board/Committee Meetings;
- f. Integrity and maintenance of confidentiality;
- g. Any other criteria that may be considered necessary for the evaluation of the performance of the Board may be considered by the Committee.

2. Evaluation of performance of Committee:

- a. Discharge of its functions and duties as per its terms of reference;
- b. Effectiveness of the suggestions and recommendations received;
- c. Conduct of its meeting and procedures followed in this regard.

3. Review of the Implementation of this policy:

The Committee shall review the implementation and compliance of this policy at least once a year.

POLICY FOR REMUNERATION TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

The remuneration of the Directors and Key Managerial Personnel must be in accordance with the provisions of Companies Act, 2013 and the Rules made there under. The committee must ensure that:

The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.

Annexure - D

MANAGEMENT DISCUSSION AND ANALYSIS

Business Overview

We are engaged in the wholesale business of gold and silver chains. Our registered office and business of operation is based in Ahmedabad. We essentially sell gold based chains, bracelets, gold/silver bars and necklaces. We procure gold & silver majorly through the bullion market and partially from the local markets in Ahmedabad. We purchase only readymade Chains and other jewelries from the jewellery manufacturers or independent jewellery wholesalers located in Ahmedabad and Mumbai. Our jewellery is widely sold throughout Gujarat only through B2B marketing and/ or Direct/Outbound marketing strategy.

The Company' return on Investment is very impressive and that can be clearly seen with the amount of Bonus the company has issued to its shareholders out of profits. Further the company has also split its shares and the market capitalization of the Company is also on upward trends. According the Company has expand its management.

OUR COMPETITIVE STRENGTHS:

- We sell in the local jewelers market in Ahmedabad.
- We maintain long term strong business relationships with our key suppliers as we procure chains and jewelries in bulk.
- We have smooth credit cycle with our debtors and creditors. This gives us leverage over the others as there is flexibility in payment cycle.
- Our company has experienced Promoters & Management.

OUR BUSINESS STRATEGY:

- Focus on increasing Market Share in the Domestic Market.
- Grow sales in regulated markets through business arrangements.
- Focus on increasing product visibility through various branding, advertising and marketing methods.
- Active and regular participation in trade fairs and exhibitions.