



# 28th ANNUAL REPORT 2021-2022

**ALACRITY SECURITIES LIMITED**



**CORPORATE INFORMATION****ALACRITY SECURITIES LIMITED**

CIN L99999MH1994PLC083912

Registered Address: 101, Haridarshan, B-wing, Bhogilal Phadia Road, Kandivali (E),  
Mumbai 400067.

Website: [www.alacritysec.com](http://www.alacritysec.com)Email: [alacritysec@gmail.com](mailto:alacritysec@gmail.com)**Board of Directors and Key Managerial Personnel:**

Hiten Ramniklal Mehta	: Non-Executive - Non-Independent Director
Kishore Vithaldas Shah	: Wholetime Director & Chief Financial Officer
Pooja Ashutosh Gupta	: Wholetime Director
Ankur Mahesh Mehta	: Non-Executive - Independent Director
Deven Narendra Sanghvi	: Non-Executive - Independent Director
Kruppa Gandhi	: Company Secretary & Compliance Officer [wef 02/08/2021]

**Statutory Auditors:**

M/s. ABN & Co.  
Chartered Accountants

**Internal Auditors:**

HP Bhalekar & Associate  
Chartered Accountants

**Secretarial Auditor:**

M/s Jaymin Modi & Co.  
Company Secretaries

**Registrar & Transfer Agents:**

Bigshare Services Private Limited  
E/2, Ansa Industrial Estate,  
Saki Vihar Road, Saki Naka,  
Andheri East, Mumbai – 400072.

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**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 28TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ALACRITY SECURITIES LIMITED WILL BE HELD ON FRIDAY 30TH SEPTEMBER 2022 AT 10.30 AM AT THE REGISTERED OFFICE OF THE COMPANY AT 101 HARIDARSHAN B-WING BHOGILAL PHADIA ROAD KANDIVALI (E) MUMBAI 400067 TO TRANSACT THE FOLLOWING BUSINESS.**

**ORDINARY BUSINESS:****Item No. 1.**

Adoption of financial statements:

To receive, consider and adopt the audited financial statements for the financial year ended on that date and the Reports of the Directors and the Auditors thereon.

**Item No. 2.**

To re-appoint Mr. Kishore Vithaldas Shah (DIN: 01975061) who retires by rotation & being eligible offers himself for re-appointment as Director:

**“RESOLVED THAT**, pursuant to the provisions of Section 152 (6) and other applicable provisions of the Companies Act, 2013 Mr. Kishore Vithaldas Shah (DIN: 01975061) who retires by rotation & being eligible offers himself for re-appointment as Director, be and is hereby re- appointed as a Director liable to retire by rotation.”

**Item No. 3**

To appoint M/s. CLB & Associates Chartered Accountants (FRN 124305W) as Statutory Auditors of the Company and to fix their remuneration.

To consider, and if though fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution;

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time and pursuant to the recommendation of the Audit Committee of the Company, the consent of the members of the Company be and is hereby accorded to appoint M/s. CLB & Associates Chartered Accountants (FRN 124305W) as the Statutory Auditors of the Company for a period of 5 years from the conclusion of 28<sup>th</sup> Annual General Meeting till the conclusion of the 33<sup>rd</sup> Annual General Meeting of the Company to be held in the year 2027 on such remuneration, as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.”

**By order of the Board For Alacrity Securities Limited**

**Sd/-**

**Kishore Vithaldas Shah  
Wholetime Director & CFO  
DIN 01975061**

**Sd/-**

**Pooja Ashutosh Gupta  
Wholetime Director  
DIN 03498526**

**NOTES:**

1. A shareholder entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote on poll on behalf of him and the proxy need not be a member of the Company. The instrument of proxy in order to be effective, must be deposited at the Corporate Office of the Company, duly completed and signed, not less than 48 hours before the commencement of meeting. A person can act as proxy on behalf of shareholders not exceeding fifty (50) in number and holding in aggregate not more than 10% of the total share capital of the company.
2. Corporate shareholders intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the AGM.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
4. The register of directors and key managerial personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, and the register of contracts or arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
5. In terms of the provisions of section 152 of the Companies Act, 2013, Mr. Kishore Vithaldas Shah, Wholetime Director retires by rotation at the AGM. Nomination and Remuneration Committee and the Board of Directors of the Company recommend their re-appointment. Details of the Directors retiring by rotation/ seeking re- appointment at the ensuing meeting are provided in the Notice.
6. The cutoff date for dispatch of Annual Reports to shareholders is 02nd September 2022.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from, Saturday, 24th September 2022 to Friday, 30th September 2022 (both days inclusive). For the purpose of Annual General Meeting for the financial year ended 31st March 2022.
8. Notice of the AGM along with the Annual Report 2021-2022 is also being sent through electronic mode to those Members whose email address is registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021-2022 will also be available on the Company's website [www.alacritysec.com](http://www.alacritysec.com) website of the Stock Exchange, i.e on BSE Limited at [www.bseindia.com](http://www.bseindia.com). For receiving all communication (including Annual Report) from the Company electronically members are requested to register/update their email addresses with the relevant Depository Participant.
9. Pursuant to section 108 of the Companies Act, 2013, read with rules 20 of the Companies (Management and Administration) Rules, 2014 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer voting by electronic means to the members to cast their votes electronically on all resolutions set forth in this notice. The detailed instructions for e-voting are given separately.
10. Shareholders/proxies are requested to bring their copies of the Annual Report to the AGM and the attendance slip duly filled in for attending the AGM.
11. Shareholders are requested to intimate, immediately, any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts.
12. 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 their PAN to their depository participants with whom they are maintaining their demat accounts.
13. Pursuant to section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in Form No. SH-13 to the

Registrar and Transfer Agent of the Company. Further, members desirous of cancelling/varying nomination pursuant to the Rule 19 (9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH- 14, to the Registrar and Transfer Agent of the Company.

14. All documents referred to in the accompanying notice will be available for inspection at the corporate office of the company during business hours on all working days up to the date of declaration of the result of the 28<sup>th</sup> AGM of the Company.
15. In case of joint holders attending the AGM, the shareholder whose name appears as the first holder in the order of name appears as per the Register of Members of the Company will be entitled to vote.
16. The Route map to the venue of the AGM is published in the Annual Report.

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

The remote e-voting period begins on Tuesday, 27<sup>th</sup> September 2022 at 9.00 a.m. and will end on Thursday, 29<sup>th</sup> September 2022 at 5.00 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. 23<sup>rd</sup> September 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23<sup>rd</sup> September 2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

#### Step 1: Access to NSDL e-Voting system

##### A. Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e- Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e- Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

	<a href="https://play.google.com/store/apps/details?id=com.msf.NSDL.Android">https://play.google.com/store/apps/details?id=com.msf.NSDL.Android</a> <a href="https://apps.apple.com/us/app/nsdl/id922834763?ls=1">https://apps.apple.com/us/app/nsdl/id922834763?ls=1</a>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e- Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

## **B. Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

### **How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button. 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.
3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
4. Upon confirmation, the message "Vote cast successfully" will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [info@csjmco.com](mailto:info@csjmco.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [alacritysec@gmail.com](mailto:alacritysec@gmail.com)

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [alacritysec@gmail.com](mailto:alacritysec@gmail.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Additional Information on Directors recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of the Director	Kishore Vithaldas Shah
Date of Birth	02/07/1954
Date of appointment	06/07/2009
Expertise in specific functional area	Associated with the day to day affairs of the Company.
Qualifications	Commerce graduate
Other Companies in which Directorship is held as on March 31, 2022	Nil
Chairman of Committees formed by Board of Other Companies on which he is a director as on March 31, 2022	Nil
Members of Committees formed by Board of Other Companies on which he is a director as on March 31, 2022	Nil
Shareholding in the Company as on March 31, 2022	Nil

**By order of the Board For Alacrity Securities Limited**
**Sd/-**

**Kishore Vithaldas Shah**  
**Wholtime Director & CFO**  
**DIN 01975061**

**Date: 07<sup>th</sup> September 2022**

**Sd/-**

**Pooja Ashutosh Gupta**  
**Wholtime Director**  
**DIN 03498526**

## DIRECTORS' REPORT

The Board of Directors are pleased to present the Company Annual Report and the Company's audited financial statements for the financial year ended 31st March, 2022.

### 1. OPERATING RESULTS

The operating results of the Company for the year ended 31st March, 2022 are as follow:

Particulars	Amount in Lakhs.	
	Year ended 31st March 2022	Year ended 31st March 2021
Revenue from Operations	28276.22	12784.60
Profit before tax from continuing operations	413.24	200.59
Tax Expenses (Including Deferred Tax)	50.03	(1.69))
Profit after Tax	363.21	202.28
Total Income for the year	363.21	202.28

### 2. TRANSFER TO RESERVES

There are no transfers to any specific reserves during the year.

### 3. THE STATE OF THE COMPANY'S AFFAIR

During the year under review, your Company achieved total revenue from operations of Rs. 28276.22 Lakhs (previous year Rs. 12784.60 Lakhs) resulting in increase of 121.17% over the previous year.

The profit after tax (including other comprehensive income) is at Rs. 363.21 Lakhs (previous year Rs. 202.28 Lakhs resulting in Increase of 79.56%).

### 4. DIVIDEND

Your Directors do not recommend any dividend for the financial year ended 31st March 2022.

### 5. CASH FLOW AND CONSOLIDATED FINANCIAL STATEMENTS

As required under Regulation 34 of the Listing Regulations, a Cash Flow Statement and consolidated Financial Statement is part of the Annual Report.

### 6. THE CHANGE IN THE NATURE OF BUSINESS, IF ANY

There is no change in the nature of business of the Company.

### 7. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND.

There was no transfer during the year to the Investor Education and Protection Fund in terms of Section 125 of the Companies Act, 2013.

### 8. CONSERVATION OF ENERGY-TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE ETC.

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished as **Annexure A** to Director's Report.

### 9. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed also discussed at the meetings of the Risk Management Committee and the Board of Directors of the Company. The Company has constituted Risk Management Committee and its risk management policy is available on the website of the Company.

### 10. INTERNAL CONTROL SYSTEM

The Company's internal controls system has been established on values of integrity and operational excellence and it supports the vision of the Company "To be the most sustainable and competitive Company in our industry". The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory as well as Internal Auditors and their significant audit observations and follow up actions thereon are reported to the Audit Committee.

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

During the year under review, your Company has not made any investment, given any loan or guarantee falling within the meaning of section 186 of the Companies Act, 2013 and the rules made thereunder.

**12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

All the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders.

The transactions are being reported in Form AOC-2 i.e. **Annexure B** in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014.

However, the details of the transactions with Related Party are provided in the Company's financial statements (**note 27**) in accordance with the Accounting Standards.

All Related Party Transactions are presented to the Audit Committee and the Board. Omnibus approval is obtained for the transactions which are foreseen and repetitive in nature.

**13. POLICY ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:**

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. All employees (permanent, contractual, temporary, trainees) are covered under the said policy.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which redresses complaints received on sexual harassment. During the financial year under review, the Company has not received any complaints of sexual harassment from any of the women employees of the Company.

**14. ANNUAL RETURN**

Pursuant to the provisions of Section 92(3) of Companies Act, 2013 following is the link for Annual Return Financial Year 2021-22 <https://www.alacritysec.com/annual-reports.php>

**15. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

During the financial year, the Board met 5 times on 25/06/2021, 03/08/2021, 07/09/2021, 12/11/2021 & 15/03/2022.

**16. DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of Section 134(5) of the Companies Act, 2013 The Board of Directors of the Company hereby confirm:

- That in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure.
- That the selected accounting policies were applied consistently and the Directors 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 as on 31st March, 2022, and that of the profit of the Company for the year ended on that date.
- That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- That the annual accounts have been prepared on a going concern basis.
- The Board has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**17. DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

**18. PARTICULARS OF EMPLOYEES AND REMUNERATION**

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given as **Annexure C** to this report. In terms of provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and

Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of employees drawing remuneration in excess of the limits set out in the said Rules, if any, forms part of the Report. The policy is available on the Company's website. [www.alacritysec.com](http://www.alacritysec.com).

## **19. DIRECTORS**

Mr. Kishore Vithaldas Shah is liable to retire by rotation in this ensuing Annual General Meeting and being eligible he has offered herself for reappointment.

During the Financial year Mr. Kishore V Shah was re-appointed as Whole Time Director of the Company for a term of 3 years in the Annual General meeting held on 30<sup>th</sup> September 2021.

Your directors recommend her re-appointment. Pursuant to the provisions of Section 149 of the Act, the Independent Directors have submitted declarations that each of them meet the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations.

There has been no change in the circumstances affecting their status as Independent Directors of the Company.

## **20. ATTRIBUTES, QUALIFICATIONS & INDEPENDENCE OF DIRECTORS, THEIR APPOINTMENT AND REMUNERATION**

The Nomination & Remuneration Committee of Directors have approved a Policy for Selection, Appointment and Remuneration of Directors which inter-alia requires that composition and remuneration is reasonable and sufficient to attract, retain and motivate Directors, KMP and senior management employees and the Directors appointed shall be of high integrity with relevant expertise and experience so as to have diverse Board and the Policy also lays down the positive attributes/criteria while recommending the candidature for the appointment as Director.

## **21. DECLARATION OF INDEPENDENT DIRECTORS**

The Independent Directors have submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(7) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

## **22. STATUTORY AUDITORS**

M/s. ABN & Co, Chartered Accountants, (Firm Registration No. 004447C), were appointed as Statutory Auditor of the Company at the 23rd Annual General Meeting held on 28th September 2017, for a term of five years, until the conclusion this Annual General Meeting.

Whereas The Board of Directors of your Company, at its meeting held on 07th September 2022 have proposed the appointment of M/s. CLB & Associates Chartered Accountants (FRN 124305W) subject to approval of members in the ensuing Annual General Meeting for a period of 5 years from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2027, based on the recommendation of the Audit Committee.

The Company has proposed an Ordinary Resolution for appointment of Statutory Auditor

## **23. INTERNAL AUDITORS**

M/s HP Bhalekar & Associates Chartered Accountants, were appointed as internal auditors by the Board for the financial year 2021-22 and who have issued their reports on quarterly basis.

## **24. SECRETARIAL AUDITORS**

The Company has appointed M/s Jaymin Modi & Co. Company Secretaries, as Secretarial Auditors of the Company to carry out the Secretarial Audit for the Financial Year 2021-2022 and to issue Secretarial Audit Report as per the prescribed format under rules in terms of Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Secretarial Audit Report for the FY 2021-22 is annexed herewith and forms part of this report as **Annexure D**. Secretarial Audit is not applicable to the Subsidiary, not being a material subsidiary.

## **25. COST RECORDS AND COST AUDIT**

The provision of the Companies (Cost Records and Audit) Rules, 2014 is not applicable to the Company. Maintenance of cost records as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 was not applicable for the business activities carried out by the Company for the FY 2021-22. Accordingly, such accounts and records are not made and maintained by the Company for the said period.

**26. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

The secretarial auditor of the company has made the following Qualifications

Some of the intimations under the provisions of the Companies Act, 2013 have been filed after the lapse of statutory time period. However, necessary additional fees have been remitted for such delay.

Board Reply

The e-forms were filed with necessary additional fees.

Apart from the above there are no qualifications, reservations or adverse remarks or disclaimers made by the auditors and the practicing company secretary in their reports.

**27. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management's Discussion and Analysis Report for the year under review, as stipulated under regulation 34 (3) and Part B of schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Annual Report as **Annexure E**.

**28. HOLDING, SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Holding, Subsidiary, Joint Ventures and Associate Companies as on 31<sup>st</sup> March 2022.

**29. VIGIL MECHANISM**

The Company has established a vigil mechanism policy to oversee the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimisation of employees and Directors who express their concerns.

The Vigil Mechanism Policy is available at the website of the Company: [www.alacritysec.com](http://www.alacritysec.com).

**30. REPORTING OF FRAUD BY AUDITORS**

During the year under review, the Internal Auditors, Statutory Auditors and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Act, details of which need to be mentioned in this Report.

**31. ANNUAL EVALUATION BY THE BOARD**

In compliance with the Companies Act, 2013, and Regulation 17 of the Listing Regulations, the performance evaluation of the Board and its Committees were carried out during the year under review.

**32. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There are no material changes and commitments affecting the financial position of the Company occurred during the financial year.

**33. THE DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE.**

During the year there has been no significant material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

**34. COMMITTEES OF THE BOARD**

In accordance with the Companies Act, 2013, the Board has formed a Risk Management Committee. There are currently 3 Committees of the Board, as follows:

**• Audit Committee**

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Audit Committee as on the date of the report comprises of 2 Non-Executive Independent Directors & 1 Executive Director.

Following are the members of the Committee

Ankur M Mehta : Non- Executive and Independent Director, Chairman  
Deven Narendra Sanghvi : Non- Executive and Independent Director, Member  
Pooja A Gupta : Executive Director, Member

During the year there were in total 4 Audit committee meetings held on 25/06/2021, 10/08/2021, 12/11/2021 and 08/02/2022.

The Chairperson of Audit Committee was present in previous AGM held on 30/09/2021 to answer shareholder's queries.

Broad terms of reference of the Audit Committee are as per following:

The role of the audit committee shall include the following:

- 1 Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- 2 Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- 3 Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- 4 Reviewing with the management, the quarterly financial statements before submission to the board for approval;
- 5 Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process.
- 7 Approval or any subsequent modification of transactions of the listed entity with related parties.
- 8 Evaluation of internal financial controls and risk management systems.
- 9 reviewing, with the management, performance of statutory and Internal Auditors, adequacy of the internal control systems.
- 10 Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- 11 Discussion with internal auditors of any significant findings and follow up there on.
- 12 Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- 13 Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- 14 To review the functioning of the whistle blower mechanism.
- 15 Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate.
- 16 Carrying out any other function as is mentioned in the terms of reference of the audit committee

#### •Nomination And Remuneration Committee

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013 read with regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Committee comprises of 3 Non-Executive Directors.

The Nomination and Remuneration Committee met Once in the Financial Year 2021-2022 on 15/03/2022.

The necessary quorum was present in the said meetings.

The Chairman of the Nomination and Remuneration Committee was present at the last Annual General Meeting of the Company held on 30/09/2021.

The composition of the Committee and the details of meetings held and attended by the Directors are as under:

Ankur M Mehta : Non- Executive and Independent Director, Chairman  
Deven Narendra Sanghvi : Non- Executive and Independent Director, Member  
Hiten R Mehta : Non-Executive Director, Member

Role of nomination and remuneration committee, inter-alia, include the following:

- (1) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- (2) Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- (3) Devising a policy on diversity of board of directors;
- (4) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.
- (5) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- (6) To recommend to the Board all remuneration, in whatever form, payable to senior management.

The policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters is available on company's website.

#### Remuneration of Directors

The remuneration of the Whole- Time Director is recommended by the Remuneration Committee and then approved by the Board of Directors and subsequently by the shareholders in general meeting within the limits prescribed in Companies Act, 2013.

#### Criteria for making payments

Non-Executive Directors of the Company are paid sitting fees for attending Board and Committee Meetings and no Commission is drawn by either of them during the year.

#### Performance evaluation criteria for Independent Directors:

- 1) Attendance and participations in the meetings.
- 2) Preparing adequately for the board meetings.
- 3) Contribution towards strategy formation and other areas impacting company performance
- 4) Rendering independent, unbiased opinion and resolution of issues at meetings.
- 5) Safeguard of confidential information.
- 6) Initiative in terms of new ideas and planning for the Company.
- 7) Timely inputs on the minutes of the meetings of the Board and Committee's.
- 8) Raising of concerns to the Board

#### Remuneration Policy

The Nomination and Remuneration Policy devised in accordance with Section 178(3) and (4) of the Companies Act, 2013 is available at the website of the Company: [www.alacritysec.com](http://www.alacritysec.com) .

Further, criteria of making payments to non-executive directors, the details of remuneration paid to all the Directors and the other disclosures required to be made under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been published below:

#### •Stakeholder Relationship Committee

The Stakeholder Relationship Committee of the Company is constituted in line with Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee comprises of 2 Non-Executive Independent Directors, 1 Executive Director.

The committee looks into the shareholders and investors grievances that are not settled at the level of Compliance Officer and helps to expedite the share transfers and related matters. The Committee periodically reviews the status of stakeholders' grievances and redressal of the same.

The Committee met on 13/05/2021, 13/08/2021, 12/11/2021 and 15/03/2022.

The necessary quorum was present for all the meetings. The Chairman of the Committee was present at the last Annual General Meeting of the Company held on 30th September 2021.

The composition of the Committee during FY 2021-22 and the details of meetings held and attended by the Directors are as under:

Following are the members of the Committee.

Mr. Hiten R Mehta	: Non- Executive and Non- Independent Director, Chairman
Mrs. Pooja A Gupta	: Executive Director, Member
Mr. Ankur M Mehta	: Non- Executive and Independent Director, Member

The role of the committee shall inter-alia include the following:

- (1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.
- (2) Review of measures taken for effective exercise of voting rights by shareholders.
- (3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/ statutory notices by the shareholders of the Company.

### **35. MEETING OF INDEPENDENT DIRECTORS**

A separate meeting of the independent directors ("Annual ID Meeting") was convened on 15/03/2022, which reviewed the performance of the Board (as a whole), the Non-Independent Directors and the Chairman. Post the Annual ID Meeting, the collective feedback of each of the Independent Directors was discussed by the Chairperson with the Board covering performance of the Board as a whole, performance of the Non-Independent Directors and performance of the Board Chairman. All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there is no change in their status of Independence. As required under Section 149(7) of the Companies Act, 2013.

### **36. DETAILS OF FAMILIARIZATION PROGRAMMED IMPARTED TO INDEPENDENT DIRECTORS FOR THE FINANCIAL YEAR 2021-2022**

On appointment, the concerned Director is issued a Letter of appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Independent Director is taken through an induction and familiarization program including the presentation and interactive session with the Committee Members and other Functional Heads on the Company's finance and other important aspects.

### **37. CORPORATE GOVERNANCE**

Your Company always places a major thrust on managing its affairs with diligence, transparency, responsibility and accountability thereby upholding the important dictum that an Organization's corporate governance philosophy is directly linked to high performance. The Company understands and respects its fiduciary role and responsibility towards its stakeholders and society at large and strives to serve their interests, resulting in creation of value for all its stakeholders. In terms of Regulation 34 of SEBI (LODR) Regulations, furnishing of Corporate Governance Report is not applicable to the company.

### **38. OTHER DISCLOSURES**

The Company does not have any Employees Stock Option Scheme in force and hence particulars are not furnished, as the same are not applicable. No proceedings against the Company is initiated or pending under the Insolvency and Bankruptcy Code, 2016. The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof – Not Applicable.

### **39. POLICIES**

The Company seeks to promote highest levels of ethical standards in the normal business transactions guided by the value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandates formulation of certain policies for listed companies. The Policies are reviewed periodically by the Board and are updated based on the need and compliance as per the applicable laws and rules and as amended from time to time. The policies are available on the website of the Company.

### **40. COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS**

Your Directors hereby confirm that the Company has complied with the necessary provisions of the revised Secretarial Standard 1 and Secretarial Standard 2 to the extent applicable to the Company.

**41. ENHANCING SHAREHOLDER VALUE**

Your Company firmly believes that its success, the marketplace and a good reputation are among the primary determinants of value to the shareholder. The organisational vision is founded on the principles of good governance and delivering leading-edge products backed with dependable after sales services. Following the vision your Company is committed to creating and maximising long-term value for shareholders.

**42. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The provisions of Section 135 of the Companies Act relating to Corporate Social Responsibility are not applicable as the Company is having Net worth less than rupees Five Hundred Crore, Turnover less than rupees One Thousand Crore and Net Profit less than rupees Five Crore.

**43. ACKNOWLEDGEMENTS**

Your Directors take this opportunity to express their sincere appreciation and gratitude for the continued co-operation extended by shareholders, employees, customers, banks, suppliers and other business associates.

**By order of the Board For Alacrity Securities Limited**

**Sd/-**

**Kishore Vithaldas Shah  
Wholtime Director & CFO  
DIN 01975061**

**Date: 07<sup>th</sup> September 2022**

**Sd/-**

**Pooja Ashutosh Gupta  
Wholtime Director  
DIN 03498526**

**ANNEXURE A TO THE DIRECTORS' REPORT**

Information pursuant to the Companies (Accounts) Rules, 2014

(A) Conservation Of Energy

- i) The steps taken or impact on conservation of energy: NIL
- ii) The steps taken by the company for utilizing alternate sources of energy: NIL
- iii) The capital investment on energy conservation equipment's: NIL

(B) Technology Absorption

- i) The efforts made towards technology absorption: NIL
- ii) The benefits derived like product improvement, cost reduction, product development or import substitution:
  - Better economy, reduction in emission & clean operation;
  - Optimum efficiency
- iii) In case of imported technology (imported during the last year reckoned from the beginning of the financial year): NIL
  - The details of technology imported: NIL
  - The year of import: NIL
  - Whether the technology fully absorbed: NIL
  - If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and: NIL
- iv) The expenditure incurred on Research and Development: NIL

(C) Foreign Earning and Outgo : Nil

**ANNEXURE B TO THE DIRECTORS' REPORT**
**FORM NO. AOC – 2**

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered into by Alacrity Securities Limited with the related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil

2. Details of material contracts or arrangement or transactions at arm's length basis:

Amount in Lakhs

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Kishore V Shah
2	Amount	8.97
3	Nature of contracts/arrangements/transaction	Managerial Remuneration & Salary
4	Duration of the contracts/arrangements/transaction	Continuous basis
5	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
6	Date of approval by the Board	25/06/2021

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Pooja H Mehta
2	Amount	6
3	Nature of contracts/arrangements/transaction	Managerial Remuneration & Salary
4	Duration of the contracts/arrangements/transaction	Continuous basis
5	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
6	Date of approval by the Board	25/06/2021

**ANNEXURE C TO THE DIRECTORS' REPORT**
**MEDIAN REMUNERATION**

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below.

a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

<b>Name of the directors</b>	<b>Ratio to median remuneration</b>
<b>Non-executive directors</b>	
Hiten Ramniklal Mehta	-----
Ankur Mahesh Mehta	-----
Deven Narendra Sanghvi	-----
<b>Executive directors</b>	
Pooja Ashutosh Gupta	1.56
Kishore Vithaldas Shah	1.96

b. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

<b>Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary</b>	<b>% Increase in remuneration in the financial year</b>
Pooja Ashutosh Gupta	6.16
Kishore Vithaldas Shah	Nil
Kruppa Gandhi	Nil

c. The percentage increase in the median remuneration of employees in the financial year: 5%

d. The number of permanent employees on the rolls of Company: 14

e. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average annual increase was around 5%

Increase in the managerial remuneration for the year was 6.16%

f. Affirmation that the remuneration is as per the remuneration policy of the Company:

The Nomination and Remuneration Committee of the Company has affirmed at its meeting held on 15/03/2022 that the remuneration paid is as per the remuneration policy of the Company. The Policy is available on the Company's Website.

g. There are no employees drawing salary in excess of 120 Lakhs as stipulated under section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

**ANNEXURE D TO THE DIRECTORS' REPORT****FORM NO. MR-3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2022**

**[Pursuant to regulation 24A of SEBI (LODR) 2015 and section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]**

To,  
The Members,  
**ALACRITY SECURITIES LIMITED**  
**101, Haridarshan Building,**  
**Bhogilal Fadia Road, Near SVP Primary School,**  
**Kandivali (West), Mumbai, Maharashtra, 400067**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Alacrity Securities Limited (hereinafter called "The Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, Forms and returns filed and other records maintained by The Company for the year ended on 31st March, 2022 to the extent applicable to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under to the extent applicable;
- II. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") to the extent applicable to the Company: -
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; Not Applicable to the Company during the period under review;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; Not Applicable to the Company during the period under review;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; Not Applicable to the Company during the period under review;
  - (f) The Securities and Exchange Board of India (Registrars to and Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; Not Applicable to the Company during the period under review;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; Not Applicable to the Company during the period under review;
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not applicable to the Company during the Audit Period; and
  - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I have also examined compliances with the applicable clauses of the following:

- a) Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India; and
- b) Listing Agreements entered into by the Company with BSE Limited.

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards as mentioned above, except:

- *Some of the Intimations under the provisions of the Companies Act, 2013 have been filed after the lapse of statutory time period. However, necessary additional fees have been remitted for such delay.*

I further report that:

The Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors except there was delay in appointment of Non-Executive Women Independent Director. The changes in the composition of Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that during the audit period:**

- Pursuant to section 186(3) of Companies Act, 2013 Loan and investment by company whether in India or outside India, as may be considered appropriate for the amount not exceeding Rs. 200,00,00,000/- (Rupees Two Hundred Crores only) was approved by the shareholders.
- Mr. Kishore V Shah (DIN: 01975061) was appointed as Whole Time Director of the Company.

**For, Jaymin Modi & Co.**

**Company Secretaries**

**Sd/-**

**Mr. Jaymin Modi**

**COP: 16948**

**Mem No. 44248**

**PRC: 2146/2022**

**UDIN: A044248D000871019**

**Place: Mumbai**

**Date: 29.08.2022**

**ANNEXURE – A TO SECRETARIAL AUDIT REPORT**

To,  
The Members,  
**Alacrity Securities Limited**  
**101, Haridarshan Building,**  
**Bhogilal Fadia Road, Near SVP Primary School,**  
**Kandivali (West), Mumbai, Maharashtra, 400067**

Our Secretarial Audit Report dated **29<sup>th</sup> August, 2021** is to be read with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to make an audit report based on the secretarial records produced for our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. We have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.
5. Compliance with the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. This Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For, Jaymin Modi & Co.**  
**Company Secretaries**  
**Sd/-**  
**Mr. Jaymin Modi**  
**COP: 16948**  
**Mem No. 44248**  
**PRC: 2146/2022**  
**UDIN: A044248D000871019**  
**Place: Mumbai**  
**Date: 29.08.2022**

## **COMPLIANCE WITH THE CODE OF CONDUCT AND ETHICS**

In accordance with Regulation 17(5)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and Senior Management Personnel of the Company have confirmed compliance with the Code of Business Conduct and Ethics for the financial year ended 31st March, 2022.

For Alacrity Securities Limited  
Sd/-  
Kishore Vithaldas Shah  
Whole-Time Director  
DIN 01975061

### **CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER**

To,  
The Board of Directors,  
Alacrity Securities Limited  
101, Haridarshan,  
B-Wing, Bhogilal Phadia Road,  
Kandivali (E), Mumbai 400067

We, Kishore Vithaldas Shah Whole Time Director & CFO and Pooja Ashutosh Gupta, Whole Time Director of the Company, hereby certify that for the financial year, ending 31st March, 2022;

(a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;

(ii) these statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.

(b) there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.

c) we accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.

(d) we have indicated to the Auditors and the Audit Committee:

(i) significant changes, if any, in the internal control over financial reporting during the year. (ii) significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

By order of the Board For Alacrity Securities Limited

Sd/-  
Kishore Vithaldas Shah  
Wholetime Director & CFO  
DIN 01975061

Sd/-  
Pooja Ashutosh Gupta  
Wholetime Director  
DIN 03498526

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

To  
The Members,  
**Alacrity Securities Limited,**  
101, Haridarshan, B-Wing,  
Bhogilal Phadia Road,  
Kandivali (W), Mumbai - 400067

I have examined the relevant registers records forms returns and disclosures received from the Directors of **Alacrity Securities Limited** having **CIN L99999MH1994PLC083912** and having registered office at 101, Haridarshan, B-Wing, Bhogilal Phadia Road, Kandivali (W), Mumbai - 400067, Maharashtra, India. (hereinafter referred to as 'the Company') produced before me by the Company for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended 31st March 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company	Date of Resignation
1	Kishor Vithaldas Shah	01975061	06/07/2009	-
2	Hiten Ramniklal Mehta	01875252	30/04/2012	-
3	Pooja Ashutosh Gupta	03498526	16/08/2018	-
4	Ankur Mahesh Mehta	06838230	12/03/2014	-
5	Deven Narendra Sanghvi	08457596	23/05/2019	-

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate 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.

**Disclaimer:** We have not been made available with details or clarification or Non-Applicability certificate, with respect to debarment or disqualification pursuant to any order from civil or criminal court and thus we are unable to conclude any opinion on attraction of disqualification by any such order which have not been presented before us for reporting.

**For, JAYMIN MODI & CO.**

**Company Secretaries**

**Sd/-**

**Jaymin Modi**

**Company Secretary**

**ACS: 44248**

**COP: 16948**

**PRC: 2146/2022**

**UDIN: A044248D000879711**

**Date: 30/08/2022**

**Place: Mumbai**

**ANNEXURE E TO THE DIRECTORS' REPORT****MANAGEMENT DISCUSSION AND ANALYSIS****INDUSTRY OVERVIEW:**

Indian Capital markets play a pivotal role in the growth of an economy and development of the overall financial system. India remained in a bright spot among the emerging market peers. The Indian capital market has grown exponentially in terms of resource mobilization, number of listed stocks, market capitalization, trading volumes and investor base. With the technological advancement and good governance policies gaining ground in India, the overall environment for conducting business is becoming more conducive as well as investor friendly.

**BUSINESS OVERVIEW:**

Alacrity Securities Ltd. is a Stock Broking and Financial Services firm, listed on the Bombay Stock Exchange. We are market veterans and have been in and seen the broking business evolve over 25 years.

We are in the process of embarking on a major paradigm shift in our business outlook, and are now evolving into a full service financial services company. Hence have worked to get on board professional management to make sure that Alacrity is well equipped to get on track to being one of the fastest growing firms in the Broking and Financial Services Industry.

Our clients can trade or invest in equity and equity derivatives, currency futures & mutual funds through us. As a company our focus is always to provide a hassle free and seamless experience to our clients while providing them the best advice and guidance that we can.

Beyond investment avenues, Alacrity Securities is constantly committed to providing our clients with access to timely and relevant research and data to ensure an informed and profitable investment strategy.

**IMPACT OF COVID-19:**

Brokerages are buckling up to face income distribution pressure as economic slowdown and the coronavirus pandemic drag equity scheme inflows. The situation has eroded asset values, leading to market corrections.

**FINANCIAL HIGHLIGHTS:**

- Paid up Share Capital of the Company as on 31 March 2022, stands at 21,08,00,000 divided into 2,10,80,000 number of equity Shares of Rs. 10/- each fully –paid up.
- Income from operation stood at Rs. 2820114000/- for fiscal 2022.
- Profit/Loss before Taxes of fiscal 2022 was Rs. 41324000/-.
- Basic Earnings per Share for fiscal 2022 was Rs 1.72.
- Net Worth of the company stood at Rs. 213698000/- as on March 2022.

**REGULATORY:**

Our activities are subject to supervision and regulation by multiple statutory and regulatory authorities including SEBI and the exchanges.

Company is complying various statutory provisions such as Companies Act Income –Tax, Service tax, BSE and NSE provisions and other applicable laws and regulations applicable to the Company.

**OUR COMPETITIVE STRENGTHS:*****a. Dynamic Management:***

The Company is led by professional management team comprising experienced leader and young brigade of technocrats. The promoters are ably supported by skilled and professional managerial team. This dynamic team has been instrumental in creating best-in-class technology and processes to enhance customer experiences and lead to overall growth of the company.

***b. Diverse Offerings:***

Alacrity Securities Limited offerings comprise share broking and trading services in equity, futures & options, and currency derivatives, among others. It provides mutual fund advisory services to clients and has ventured into providing comprehensive wealth management services to the client. The Company has affiliated with one of the best Wealth Management Companies. This diversified range of financial services enables it to cater to varied requirements of its customers.

***c. Technology Competence:***

The company has deployed state-of-the-art technology, adopted automated solutions, and digitized processes to ensure seamless services and high operational efficiency. Its automated trading strategy based on algorithmic and quantitative trading solutions gives it a competitive edge in the marketplace.

***d. Strong Customer Relationships:***

Customer service and experience is a top priority at the Company. The Company provides hassle-free and seamless services to the Customers. Its relentless focus on client coverage, timely resolution of customer complaints, and customer satisfaction have helped it forge strong relationships with its customers.

**GROWTH STRATEGIES:**



***a. Strengthening Business:***

The Company aims to capitalize on its existing strengths, while at the same time consolidate its presence in business segments. This will enable the Company to increase its market share and achieve greater economies of scale.

***b. Enhancing Client Base:***

Alacrity Securities Limited enjoys an unblemished reputation in market and strong relationships with all its stakeholders, which has been at the cornerstone of its continued success. The Company intends to bank on this strong reputation and goodwill to increase its clientele and grow business sustainably with diversified products and services.

***c. Harnessing Technology:***

Technology is an important tool in the creation of consistent business value. The Company's robust technology-based trading platforms have resulted in increased speed and convenience leading to superior customer experience.

***d. Empowering Human Capital:***

Recognizing that people are the most important asset of an organization, the Company offers a conducive work environment and career opportunities to motivate its employees encouraging them to deliver improved services to clients.

### **RISKS AND CONCERNS:**

It is essential to correctly assess the risk in each segment so that the risk is mitigated before it becomes a possible threat. General risk segments are statutory compliances, economy, financials, Government policies, market related, operational, products and technology etc., The management has a rapid review of likely risk areas with the objective to define a framework for identification, evaluation and mitigating the risk in the decision making process and to encourage proactive management and not reactive management.

### **OUR PRODUCTS AND SERVICES:**



### **EQUITY AND DERIVATIVES**

### **OPPORTUNITIES AND THREATS:**

#### ***a. Opportunities:***

- India's Growth Rate
- Focus on affluent customers
- Financial Inclusion
- Utilize technology to provide more efficient solutions
- Increased retail participation in capital markets

#### ***b. Threats:***

- Volatile environment
- Attracting and retaining talent and training them, for the right culture
- Inflation and economic slowdown
- Competition

### **HUMAN RESOURCES:**



Alacrity Securities Limited considers human resources a key element. The company has a competency based performance for identifying and developing managerial talent.

We are highly dependent on our senior management, our directors and other key personnel. Our future performance will depend upon the continued services of these persons. The loss of any of the members of our senior management, our directors or other key personnel may adversely affect our

results of operations and financial condition. Emphasis is laid on providing adequate training to its employee, to meet the attitudinal and cultural values of the organization ethos to achieve the goals set.

The human resources of company are quite enough according to size, volume and transactions of business and employee relations are continued to be cordial during the year.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has robust internal controls systems (including Internal Financial Controls) that facilitates efficiency, reliability and completeness of accounting records and timely preparation of reliable financial and management information. The internal control system ensures compliance with all applicable laws and regulations facilitates optimum utilization of resources and protect the Company's assets and investors' interests. The Company's well-defined organizational structure, documented policy guidelines, defined authority matrix and internal controls ensure efficiency of operations, compliance with internal policies and applicable laws and regulations as well as protection of resources.. The Audit Committee of the Board regularly reviews significant audit findings of the Internal Audit system covering operational, financial and other areas.

**RISK MANAGEMENT:**

Risk Management is an ongoing process. Effective risk management is therefore critical to any organizational success. Globalization with increasing integration of markets, newer and more complex products and transactions and an increasingly stringent regulatory framework has exposed organizations to and integrated approach to risk management. Timely and effective risk management is of prime importance to our continued success. The sustainability of the business is derived from the following:

- Identification of the diverse risks faced by the Company.
- The evolution of appropriate systems and processes to measure and monitor them.
- Risk Management through appropriate mitigation strategies within the policy framework.
- Reporting these risk mitigation results to the appropriate managerial levels.

**CAUTIONARY STATEMENT:**

Statements in the Management Discussion & Analysis, describing the Company's objectives, projections and estimates are forward looking statement and progressive within the meaning of applicable laws & regulations. Actual result may vary from those expressed or implied. Important developments that could affect the Company's operations are significant changes in political and economic environment in India, tax laws, exchange rate fluctuation and related factors.

## **INDEPENDENT AUDITORS' REPORT**

**To the Members of M/s. ALACRITY SECURITIES LIMITED**

### **1. Report on the Standalone Financial Statements & Opinion**

#### **Report on the Financial Statements**

We have audited the accompanying standalone financial statements of **ALACRITY SECURITIES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and Cash Flow Statements for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Emphasis on Other Matters**

**Attention is invited to Note no. 26 of Notes to Account which states that Liabilities in respect of Gratuity and leave encashment are being accounted for on payment basis which is not in conformity with the accounting standard 15 relating to employees benefit.**

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and Profit and its cash flows for the year ended on that date.

### **2. Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **3. Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key Audit matters to be communicated in our report.

### **4. Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **5. Management's Responsibility for the Financial Statements**

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014.

This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

## **6. Auditor's Responsibility for the Audit of the Financial Statements**

1. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## **7. Report on Other Legal and Regulatory Requirements**

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "A", statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
3. As required by section 143(3) of the Act, we further report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014 ;
- e) on the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”. Our report expresses an unmodified opinion, on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g) With respect to other matters to be included in Auditors’ Report in accordance with requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act. and

- h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014::
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 25 to the financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
  - iii. There has not been any occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund, so the question of delay in transferring such sums does not arise.

**For ABN & Co.**  
**Chartered Accountants**  
**FRN: 004447C**  
**Sd/-**  
**CA. S.C. Kabra**  
**(Partner)**  
**M. No 035604**  
**Place: Mumbai**  
**Date: 28.05.2022**  
**UDIN:22035604AJUMPP3627**

BALANCE SHEET AS AT 31ST MARCH, 2022						
					AMOUNT IN LACS	
Particulars			Note	As at 31.03.2022	As at 31.03.2021	
			No.	Rs.	Rs.	Rs.
I. EQUITY AND LIABILITIES						
Shareholders' Funds						
(a)	Share Capital	2	2,108.00		2,108.00	
(b)	Other Equity	3	28.98	2,136.98	-334.23	1,773.77
Non - Current Liabilities						
(a)	Financial Liabilities					
	Long term borrowings	4	2.41		3.48	
(b)	Deferred tax liabilities (Net)	5	-0.01		1.38	
(c)	Lease Liabilities		-	2.40	-	4.86
Current Liabilities						
(a)	Financial Liabilities					
	Short Term Borrowings	6	1,187.50		1,325.20	
	Trade Payables	7	257.57		285.55	
(b)	Other Current Liabilities	8	33.04		30.54	
(c)	Current Tax Liabilities Net	9	228.49		170.74	1,812.03
(d)	Lease Liabilities		-	1,706.60	-	
TOTAL				3,845.98		3,590.66
II. ASSETS						
Non - current assets						
(a)	Property, plant, and equipment and Intangible assets					
i	Property, plant, and equipment	10	94.20		93.27	
ii	Intangible assets		1.64		1.28	
			95.84		94.56	
(b)	Financial Assets					
i	Non - current investments	11	525.07		537.37	
ii	Long Term Loans & Advances	12	69.73	690.64	72.74	704.67
Current Assets						
(a)	Financial Assets					
i	Trade receivables	14	22.46		31.99	
ii	Cash and cash equivalents	15	832.88		894.76	
iii	Short term loans and advances	16	1,026.58		618.50	
(b)	Inventories	13	1,242.34		1,316.03	
(c)	Other Current Assets	17	31.05	3,155.33	24.71	2,885.99
TOTAL				3,845.98		3,590.66
Significant Accounting Policies			1			
Notes to the Financial Statement			2-34			
In Accordance with our Report attached For ABN & Co.				For and on behalf of the Board		
Chartered Accountants						
Firm Registration No.004447C						
(S C KABRA)			Pooja A Gupta		Kishore Shah	
(Partner)			Whole Time Director		Whole Time Director & CFO	
M No. 035604						
Place: Mumbai				Krupa Gandhi		
Date: 28.05.2022				Company Secretary		

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2022					
Particulars	Note	AS AT 31.03.2022		AS AT 31.03.2021	
		Rs.	Rs.	Rs.	Rs.
Income from Operations	18		28,201.14		12,708.14
Other Income	19		75.08		76.46
<b>Total Revenue</b>			<b>28,276.22</b>		<b>12,784.60</b>
Expenses					
Purchase of Shares			27,456.15		12,618.03
Changes in inventories of finished goods	20		73.68		(407.01)
Employee benefits expense	21		53.01		46.38
Finance costs	22		107.79		136.15
Depreciation and amortization expenses	23		16.24		13.25
Other expenses	24		156.12		177.20
<b>Total Expenses</b>			<b>27,862.99</b>		<b>12,584.01</b>
Profit / (-) Loss before tax			413.24		200.59
<b>Tax expense:</b>					
Current tax		57.75		31.76	
Tax relating to earlier years		-		-	
Deferred tax		(1.39)		(2.94)	
MAT Credit (Entitlement)/ availed		(6.33)		(30.51)	
		-	50.03		(1.69)
<b>Net Profit / (-) Loss for the Year</b>			<b>363.21</b>		<b>202.28</b>
Earning per equity share:					
Basic & Diluted in Rs (Par Value of Rs 10 Per Share)			1.72		0.96
Significant Accounting Policies	1				
Notes to the Financial Statement	2-34				
In Accordance with our Report attached					
<b>For ABN &amp; Co.</b>			<b>For and on behalf of the Board</b>		
Chartered Accountants					
Firm Registration No. 004447C					
<b>(S C KABRA )</b>		<b>Pooja A Gupta</b>		<b>Kishore Shah</b>	
(Partner)		Whole Time Director		Whole Time Director & CFO	
M No. 035604					
<b>Place: Mumbai</b>		<b>Krupa Gandhi</b>			
<b>Date: 28.05.2022</b>		Company Secretary			

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**ALACRITY SECURITIES LTD.*****Notes to Financial Statements for the year ended 31<sup>st</sup> March 2022*****1 STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES****1.1 Basis of preparation**

The financial statement have been prepared to comply in all material respect with the Accounting Standards notified under section 133 of the Companies Act, 2013 (“the Act”), read with rule 7 of the Companies (Accounts) Rules, 2014. The Financial statement have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the company and are consistent with those in the previous year.

**1.2 Use of Estimates**

The preparation of financial statement in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumption that affect the reported amounts of assets, liabilities and contingent liabilities at the reported date and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on the management best knowledge of current events and actions, actual results could differ from these estimates. Any revision in accounting estimates is recognised prospectively in current and future periods.

**1.3 Fixed Assets:**

Fixed Assets have been stated at original cost of acquisition including taxes duties freight and other incidental expenses related to acquisition and installation of the assets concerned.

**1.4 Depreciation:**

Depreciation on all tangible and intangible fixed assets is provided on the straight line method ( SLM ) upto 95% of the total cost of the basis of estimated useful lives as specified in Schedule II to the Companies Act 2013.

**1.5 Investments:**

Long-term investments are stated at cost. Provision for diminution in the value of long term investment is made only if such decline is other than temporary.

**1.6 Inventory**

Stock in trade in shares is valued at lower of cost and market value.

**1.7 Revenue Recognition:**

Brokerage are recognized when the transaction of sale and purchase of securities takes place.

**1.8 Taxes on Income:**

Tax on income for the current period is determined on the basis of Income Tax Act, 1961. Deferred tax is recognized on timing difference between the accounting income and taxable income for the year and quantified using the tax rate and laws enacted or substantively enacted as on the Balance Sheet Date. Deferred tax assets are recognized and carried forward to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized

**1.9 Employees Benefit**

Contribution to Provident Fund, Family Pension Fund are provided on accrual basis. Gratuity and Leave encashment are being accounted on payment basis,

**1.10 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is

Probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognized nor disclosed in the financial statements.

**1.11 Earnings Per Share**

Earnings per share ( Basic / Diluted ) is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average numbers of equity shares outstanding during the period.

Notes to financial Statements for the year ended 31st MARCH, 2022							
<b>2 Share Capital:</b>		<b>AS AT 31.03.2022</b>		<b>AMOUNT IN LACS</b>		<b>As at 31/03/2021</b>	
		No.	Rs	No.	Rs		
<b>Authorized:</b>							
Equity shares of Rs. 10/- each (P.Y. Rs. 10/- each)		2,20,00,000	2,200.00	2,20,00,000	2,200.00		
		2,20,00,000	2200	2,20,00,000	2200		
<b>Issued, subscribed and fully paid up:</b>							
Equity shares of Rs. 10/- each (P.Y. Rs. 10/- each)							
At the beginning of the reporting period		2,10,80,000	2,108.00	2,10,80,000	2,108.00		
<b>Issued during the reporting period</b>							
Addition on Account of split in Share from Rs.100 to 10/-		0	0	0	0		
Bonus shares		0	0	0	0		
Allotted During the year		0	0	0	0		
Bought back during the reporting period							
At the close of the reporting period		2,10,80,000	2,108.00	2,10,80,000	2108		
<b>Disclosures:</b>							
<b>Disclosure of Promoters Shareholding</b>							
<b>Name of Promoters</b>		<b>As at March 31,2022</b>		<b>As at March 31,2021</b>			
		<b>Number of Shares held</b>	<b>%</b>	<b>Number of Shares held</b>	<b>%</b>		
1. Hemanshu Ramniklal Mehta		1,59,000	0.75	1,59,000	0.75		
2. Pooja Ashutosh Gupta		1,08,24,700	51.35	1,08,24,700	51.35		
3. Odyssey Corporation Ltd		28,16,000	13.36	9,28,000	4.40		
<b>Other Information:</b>							
The company has only one class of shares referred to as equity shares having a face value of RS. 10/-. Each holder of equity shares is entitled to one vote per shares.							
<b>3 Other Equities</b>							
<b>Particulars</b>	<b>SHARE PREMIUM</b>	<b>General Reserves</b>	<b>Surplus balance in Statement of Profit &amp; Loss</b>	<b>31.03.2022 Total</b>	<b>AMOUNT IN LACS</b>	<b>31.03.2021</b>	<b>Total</b>
					<b>General reserves</b>	<b>Surplus balance in Statement of Profit &amp; Loss</b>	
At the beginning of the reporting period	304.00	53.50	-691.73	-334.23	304.00	53.50	-894.01
Transferred from/to Profit & Loss Account			363.21	363.21	-	-	202.28
At the close of the reporting period	304.00	53.50	-328.52	28.98	304.00	53.50	-691.73
At the close of the previous reporting period	304.00	53.50	-691.73	-334.23	304.00	53.50	-894.01

Notes to financial Statements for the year ended 31st MARCH, 2022				
<b>4 Long Term Borrowings</b>		<b>AMOUNT IN LACS</b>		
<b>Particulars</b>	<b>AS AT 31.03.2022</b>	<b>As at 31.03.2021</b>		
<b>1) I) Long term Borrowings</b>				
a. Term Loans				
(i) Vehicle Loan				
- from Banks	3.48	15.78		
	<b>3.48</b>	<b>15.78</b>		
Amount Disclosed under the Head "Short Term Borrowings"	<b>1.07</b>	<b>12.30</b>		
(Note :6)	2.41	3.48		
<b>Additional Information:</b>				
Details of security for secured loans				
Vehicle loan is secured against hypothecation of Vehicles				
<b>5 Deferred Tax Assets &amp; Liabilities</b>				
<b>Particulars</b>				
<b>i) I) Deferred tax liability:</b>				
a) On account of depreciation on fixed assets	-0.01	1.38		
Total	-0.01	1.38		

Notes to financial Statements for the year ended 31st MARCH, 2022				
<b>6 Financial Liabilities</b>		<b>AMOUNT IN LACS</b>		
<b>Short term Borrowings</b>		<b>AS AT 31.03.2022</b>	<b>As at 31/03/2021</b>	
<b>Particulars</b>				
<b>I) Secured Loans:</b>				
a) Working Capital Loan from banks				
Against FDR	36.13	444.57		
Against Properties	-	212.11		
Against Shares	311.24	21.00		
<b>I) Unsecured Loans:</b>				
From Director	10.00	30.20		
From Others related party	830.13	617.32		
<b>Total</b>	<b>1,187.50</b>	<b>1,325.20</b>		

<b>Additional Information:</b>						
i	Loan against FDR is secured by way of lien of FDRs					
ii	Loan against Motagage of Properties at 101/102 Hari Darshana, Bogilal Padia Road, Kandivali West Mumbai - 400067 (Alacrity Securities Ltd.)					
iii	Loan against shares is secured against pledge of shares of company, Directors & Clients and personal guarantee of Mr. Himanshu Mehta, Mrs. Beena Mehta, Mr. Hiten Mehta and Ms. Pooja Gupta past & present directors of the company					
iv	Vehicle loan is secured against hypothecation of Vehicles					
7	Trade Payables					
i)	To Micro, Small and Medium Enterprises	-	-			
ii)	Others (Amt Due to Clients, Margin & Exchange)	257.57	285.55			
		257.57	285.55			
<b>Disclosures:</b>						
<b>Trade Payables Ageing Schedule</b>						
		Outstanding for Following Periods from due date of Payment				
	Particulars	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
	1. MSME	0	0	0	0	0
	2. Others	257.37	0.00	0.06	0.14	257.57
	3. Disputed Dues-MSME	0	0	0	0	0
	4. Disputed Dues-Others	0	0	0	0	0
8	Other current liabilities:					
	Current maturities of Long-term Borrowings (Refer Note:6)					
a)	Vehicle Loan					
	- from banks	-	-			
	-	-	-			
b)	Liabilities for Expenses	27.74	14.35			
c)	Statutory Liabilities & outstanding Exp	4.23	3.89			
d)	Current maturity to Long Term Debts	1.07	12.30			
		33.04	30.54			
9	Short term provisions:					
a)	Provision for Taxation	228.49	170.74			
		228.49	170.74			

**10. Notes to financial Statements for the year ended 31.03.2022**

Property, plant, and equipment and Intangible Assets									
									AMOUNT IN LACS
Particulars	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK
	As on 01/04/2021	Additions for the year	Deductions during the year	As on 31/03/2022	As on 01/04/2021	For the year	Deductions during the year	As on 31/03/2022	As on 31/03/2022
Own assets									
Office Premises	52.72	-		52.72	13.17	0.83	-	14.00	38.72
Computers	19.32	1.53		20.85	17.59	0.63	-	18.22	2.63
Furniture & Fixtures	32.59	0.15		32.74	22.62	1.58	-	24.20	8.54
Vehicles	116.28	14.87		131.15	84.62	9.81	-	94.43	36.72
Office Equipment	24.67	0.48		25.15	17.05	2.62	-	19.67	5.48
Electrical Instalations	8.71	-		8.71	8.27	-	-	8.27	0.44
Air Conditions	12.78	-		12.78	10.48	0.62	-	11.10	1.68
	267.07	17.03	-	284.09	173.79	16.09	-	189.88	94.20
									93.27

Notes to financial Statements for the year ended 31st MARCH, 2022						
11 Non Current Investments:			AMOUNT IN LACS			
Details of Investments	No of Shares	Face Value	Amt	AS AT 31.03.2022	As at 31.03.2021	
<b>Investments in Equity Instruments: (quoted)</b>						
Associates				-	-	
Odyssey Corporation Ltd. (Qty 2025494, P.Y. 2025494)		5		330.45	330.45	
<b>Other Non Current Investments (quoted)</b>				-	-	
Veeram Infra Engineering Limit ( Qty NIL , P.Y - 110000 )		10		-	56.10	
Navigant Corporate Advisors Ltd. ( Qty 300000 , P.Y Qty 300000)		10		50.70	50.70	
<b>Other non current investments (Unquoted)</b>				-	-	
Sheetal Co op Credit Soc Ltd. (Qty 100, P.Y. 100)		100		0.10	0.10	
Hari Darshan Co op Housing Soc Ltd (Qty 40, P.Y. 40)		100		0.02	0.02	
Eurasia Leisure Private Ltd (Qty 1000000, P.Y. Qty 1000000)				100.00	100.00	
API HOLDING LTD (Qty 40000 P.Y. NIL )				43.80	-	
				-	-	
				-	-	
<b>Total</b>				<b>525.07</b>	<b>537.37</b>	
				0		
Additional Information:						
Aggregate value of quoted investments:						
Cost				381.15	437.25	
Market Value				26.97	67.56	
Aggregate value of unquoted investments:						
Cost				143.92	100.12	
<b>12 Long Term Loans &amp; Advances</b>						
Deposites (With Exchange & Others)				69.73	72.74	
				<b>69.73</b>	<b>72.74</b>	

Notes to financial Statements for the year ended 31st MARCH, 2022				
Particulars		AS AT 31.03.2022	AMOUNT IN LACS	
			As at 31.03.2021	
<b>13 Inventories:</b>				
i) Stock-in-Trade (Shares)				
(Valued at lower of cost or Market Value)		1,242.34	1,316.03	
		1,242.34	1,316.03	
<b>14 Trade receivables:</b>				
(Unsecured considered good.)				
i) Trade receivables exceeding six months		9.57	31.92	
ii) others		12.89	0.07	
		22.46	31.99	

Disclosures:						
Trade Receivables Ageing Schedule						
Particulars	Outstanding for Following Periods from due date of Payment					Total
	Less Than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
1. Undisputed Trade Receivable-Considered Good	12.89	0.00	0.00	0.00	9.57	22.46
2. Undisputed Trade Receivable-Which have Significant increase in credit risk	0	0	0	0	0	0
3. Undisputed Trade Receivable-Credit Impaired	0	0	0	0	0	0
4. Disputed Trade Receivables- Considered Good	0	0	0	0	0	0
4. Disputed Trade Receivables- Considered Good	0	0	0	0	0	0
5. Disputed Trade Receivables- Which have Significant increase in credit risk	0	0	0	0	0	0
6. Disputed Trade Receivables- Credit Impaired	0	0	0	0	0	0

15	Cash and cash equivalents:		
i)	Balances with banks		
	In current Accounts	72.05	42.24
	In Deposites Accounts		
	- in fixed deposit accounts	745.23	835.60
iii)	Cash on hand	15.60	16.92
		832.88	894.76
16	Short term loans and advances:		
	(unsecured, considered good)		
i)	Loans & advances		
	LOOP ENGINEERING PRIVATE LIMITED	175.00	175.00
	SHRI KRISHNA CHS PVT LTD	94.60	79.60
ii)	Other receivable	384.24	32.19
iii)	Advance Income Tax, TDS	216.47	182.00
iv)	MAT Credit Entitlement	151.59	145.26
v)	Staff Loan	4.69	4.45
		1,026.58	618.50

**Disclosures:**

Discloure of Loans & advances in the nature of Loan Outstanding				
Typr of Borrower	As at March 31,2022		As at March 31,2021	
	Amt of Loan or Advances in the nature of Loan Outstanding	% to the total loan and advances in the nature of Loans	Amt of Loan or Advances in the nature of Loan Outstanding	% to the total loan and advances in the nature of Loans
1 Promoter	-	-	-	-
2 Directors	-	-	-	-
3 KMPS	-	-	-	-
4 Related Parties	-	-	-	-
5 Body corporates	269.60	98.29	254.60	98.28
6 Staff Loan	4.69	1.71	4.45	1.72
7 Others	-	-	-	-
Total	274.29	100	259.05	100

17	Other Current Assets		
i)	Interest Accrued on deposits	31.05	24.71
		31.05	24.71

**Notes to financial Statements for the year ended 31st MARCH, 2022**

Notes to financial Statements for the year ended 31st MARCH, 2022			AMOUNT IN LACS
Particulars	AS AT 31.03.2022	As at 31.03.2021	
18 Income from operations:			
Sales	27,882.42	12,419.18	
Sale of Services	130.46	70.76	
Other Operating Revenues	38.50	5.40	
Profit / Loss in Future & Option	149.76	212.80	
	28,201.14	12,708.14	

19	Other Income:		
	Interest Income	66.79	73.63
	Dividend Income	5.41	2.01
	Other non operating income (net of expenses directly attributable to such income, Rent, Other Income, Stamp Duty)	1.50	0.30
	Profit on sale of Fixed Assets	-	0.49
	other non operating income (Misc Income)	1.39	0.02
		75.08	76.46

20	Changes in inventories of finished goods, WIP and stock in trade:		
	<u>Inventories at the beginning of the year</u>	1,316.03	909.02
	Shares		
	<u>Inventories at the end of the year</u>	1,242.34	1,316.03
	Shares		
		73.68	-407.01
21	Employee Benefit Expenses:		
	Salaries and Wages	35.15	31.31
	Contribution to provident and other funds	1.71	1.03
	Remuneration to whole time directors	14.89	13.11
	Staff welfare & Canteen expenses	1.26	0.94
		53.01	46.38
22	Finance Costs:		
	Bank Interest & Charges	43.48	86.84
	Other Borrowing Cost	62.92	47.19
	Interest Paid	1.39	2.12
		107.79	136.15
23	Depreciation and amortization:		
i)	Depreciation	16.24	13.25
		16.24	13.25
24	Other Expenses		
	Trading & Administrative Expenses		
	<u>Payment to the auditors</u>		
	- for Audit fees	1.00	1.00
	Annual Maintenance	0.27	1.60
	Connectivity Charges (Lease line & VSAT)	1.19	2.62
	MEMBERSHIP,SUSBCR & PERIODICAL	0.50	0.58
	Demat Charges	2.14	1.36
	Electricity Exp	1.84	2.06
	Internal Audit Fees	1.00	1.00
	Legal and professional charges	7.95	9.72
	Motor Car Expenses	4.46	2.06
	INSURANCE	2.03	1.08
	SECURITIES TRANSACTION TAX	26.30	14.40
	REPAIRS & MAINTENANCE	9.92	4.95
	Society Maintenance and Mun taxes	2.17	2.07
	Telephone Expenses	1.53	1.21
	CONVEYANCE	0.75	0.46
	TRAVELLING EXPENSES	1.99	0.22
	Listing & Custodian Fees	1.90	1.75
	STOCK EXCHANGE EXPENSES	1.25	0.79
	Sub Brokerage Paid	22.20	16.78
	PENALTY	14.44	2.17
	BAD DEBTS	15.42	5.00
	TRANSACTION CHARGES (CASH)	-	0.53
	SHARE TRADING EXP	11.35	7.25
	Rent Paid	4.86	11.07
	Investment written off	-	73.79
	LOSS ON SALES OF INVESTMENTS	10.13	-
	SUNDRY BALANCE WRITTEN BACK/OFFICE	3.53	0.05
	Miscellaneous Expenses	6.00	11.66
	TOTAL A	156.12	177.20

25. Contingent liabilities and Commitment (to the extent not provided for):									
				(Rs. in lacs)					
	2021-22	2020-21							
i) Bank Guarantee	592.50	392.50							
However against the same fixed deposit of Rs. 296.25 Lakhs (P.Y 196.25 Lakhs) given as margin.									
ii) The Co. has not acknowledged the Income Tax demand of Rs.7.92 Lacs for the Asst Year 1998-99 Since re-verification before CIT (Appeals) as per ITAT Order is still pending. However the whole amount has been adjusted by the department.									
iii) The Co. has not acknowledged the Income Tax demand of Rs.6.70 lacs for the Asst Year 2017-18 Since re-verification before CIT (Appeals) as per ITAT Order is still pending. However the whole amount has been adjusted by the department.									
iv) Capital Commitments: Estimated amount of contracts remaining to be executed on Capital Account and not provided for Rs 291.36 Lacs (Previous Year Rs 291.36 Lacs) against which advances paid Rs 175.00 Lacs (Previous Year Rs 175.00 Lacs)									
26. Liabilities in respect of Gratuity and leave encashment are being accounted for on payment basis, which is not in conformity with AS-15 on Employees Benefits as notified by the companies (Accounting Standards) Rules, 2006 which required that Gratuity and Leave Encashment liabilities should be accounted for on accrual basis.									
27. Related Party Transactions.									
i) Related Parties Disclosures.									
Key Management Personnel (i)	Associates Company (ii)		Relative of Key Management Personnel (iii)						
Hiten R Mehta –Director	Odyssey Corporation Ltd.		1) Meeta H Mehta ( Wife ) 2) Sagar Mehta ( Son)						
Kishore V Shah – Whole Time Director & CFO	Pooja Equiresearch Pvt Ltd.		Mihir K Shah ( Son )						
Pooja H Mehta - Whole Time Director									
ii) Details of the transaction with the related parties							(Rs. in lacs.)		
Description	(i) above		(ii) above		(iii) above				
Managerial Remuneration & Salary	14.94 (13.10)		--		-- (--)				
Rent Received	--		0.30 (0.30)						
Sub-Brokerages Paid					13.84 (11.23)				
Salary Paid					(1.86) (1.86)				

Description	Current Year	Previous Year	
Managerial Remuneration & Salary			
Kishore V Shah	8.97	7.10	
Nipa Prashant Sheth	--	--	
Pooja H Mehta	6.00	6.00	
Total	14.94	13.10	
Rent Received	0.30	0.30	
Sub-Brokerages Paid			
Meeta Mehta	11.95	9.72	
Mihir K Shah	1.89	1.51	
Total	13.84	11.23	
Salaries			
Sagar H Mehta	1.86	1.86	
Nipa Prashant Sheth	--	--	
Total	1.86	1.86	
*Transaction of Brokerage involved on share trading not considered in view of numerous transaction and practically difficult to quantify			
(Rs. in lacs)			
Description	(i) above	(ii) above	(iii) above
Pooja Equiresearch Pvt Ltd			
Trade Receivables / (-) Payable		(0)	
Odyssey Corporation Ltd		(830.13)	
Trade Receivables / (-) Payable		--	
28. Earning per Share (EPS):	2021-22	2020-21	
Net Profit	363	202	
Face value of Share	10	10	
Total No. issued Shares	21080000	21080000	
Earnings per Share	1.72	0.96	
29. Disclosures as required under the Micro Small and Medium Enterprise Development Act, 2006.			
This Information and that given in Note 7 – Trade Payables regarding Micro and Small Enterprise has been determined to the extent such parties have been identified on the basis of information available with the company.			
30. Balances of Loans & Advances, Debtors & Creditors are subject to confirmation & reconciliation.			
31. Sundry Creditors includes margin received on account of future and option segment			
32. Additional information of part II Schedule III of the Companies Act 2013.			
a) Directors Remuneration	2021-22	2020-21	
Salary	14.94	13.10	
Other information are either Nil or Not Applicable			
33. Previous year's figures are reclassified where ever found necessary.			
34. Analytical Ratio			
Particulars	March 31,2022	March 31,2021	
A) Current Ratio	1.85	1.59	
b) Debt Equity Ratio	0.0011	0.0017	
c) Debt Services Coverage Ratio	154.81	15.09	
d) Return on Equity Ratio	0.20	0.10	
e) Inventory Turnover Ratio	0.04	0.10	
f) Trade Receivables Turnover Ratio	0.0008	0.0025	
g) Trade Payable Turnover Ratio	0.01	0.02	
h) Net Capital Turnover Ratio	0.07	0.17	
i) Net Profit Ratio	0.01	0.02	
j) Return on Capital Employed	0.17	0.10	
k) Return on Investment	N A.	N A.	
For ABN & Co			
Chartered Accountants			
Firm Registration No. 004447C			
For and on behalf of the Board			
(C A S C KABRA)	Pooja A Gupta	Kishore V Shah	
(Partner)	Whole Time Director	Whole Time Director & CFO	
M NO. 035604			
Place: Mumbai			
Date: 28.05.2022			
	Krupa Gandhi		
	Company Secretary		

**ALACRITY SECURITIES LIMITED****CIN: L99999MH1994PLC083912**

Registered Address: 101, Haridarshan, B-wing, Bhogilal Phadia Road, Kandivali (E), Mumbai 400067.

Tel: 022-28073460 / 28076537

**Website: [www.alacritysec.com](http://www.alacritysec.com) Email: [alacritysec@gmail.com](mailto:alacritysec@gmail.com)****ATTENDANCE SLIP****TO BE COMPLETED AND HANDED OVER AT THE ENTRANCE OF THE MEETING**

<b>Name and Address of Shareholder</b>	<b>Folio No.</b>
<b>No. of Shares</b>	<b>Client ID</b>

I hereby record my presence at the 28<sup>th</sup> Annual General Meeting of the Company on Friday, the 30<sup>th</sup> day of September, 2022 at 10.30 am at 101, Haridarshan, B-Wing, Bhogilal Phadia Road, Kandivali (E), Mumbai 400067.

\_\_\_\_\_  
Signature of the Shareholder or Proxy

\_\_\_\_\_  
Email Address:

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report at the meeting.

**ELECTRONIC VOTING PARTICULARS**

<b>Electronic Voting Event Number (EVEN)</b>	<b>User ID</b>	<b>Password</b>

**ALACRITY SECURITIES LIMITED**
**CIN: L99999MH1994PLC083912**

Registered Address: 101, Haridarshan, B-wing, Bhogilal Phadia Road, Kandivali (E), Mumbai 400067.

Tel: 022-28073460 / 28076537

**Website: www.alacritysec.com Email: alacritysec@gmail.com**
**PROXY FORM**

<b>Name of the Member(S):</b>			
<b>Registered Address:</b>			
<b>Email -id:</b>			
<b>Folio No. Client ID:</b>		<b>DP ID:</b>	

I/We, being the member (s) of \_\_\_\_\_ shares of the above-named Company, hereby appoint

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Email-id: \_\_\_\_\_  
Signature: \_\_\_\_\_ or failing him

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Email-id: \_\_\_\_\_  
Signature: \_\_\_\_\_ or failing him

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Email-id: \_\_\_\_\_  
Signature: \_\_\_\_\_ or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28<sup>th</sup> Annual General Meeting of the Company on Friday, the 30<sup>th</sup> day of September, 2022 at 10.30 am at 101, Haridarshan, B-Wing, Bhogilal Phadia Road, Kandivali (E), Mumbai 400067 and at any adjournment thereof in respect of such Resolutions as are indicated below:

Item No.	Resolutions	Optional	
		For	Against
1	To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the financial year ended on that date and the Reports of the Directors and the Auditors thereon.		
2	To re-appoint Mr. Kishore Vithaldas Shah (DIN: 01975061) who retires by rotation & being eligible offers himself for re-appointment as Director.		
3	To appoint M/s. CLB & Associates Chartered Accountants (FRN 124305W) as Statutory Auditors of the Company and to fix their remuneration		

Signed this..... day of.....2022

Signature of shareholder .....

Signature of Proxy holder(s) .....

Affix  
Revenue  
Stamp

**Note:**

(i) This form of proxy in order to be effective should be duly completed and deposited at the registered office of the company, not less than 48 hours before the commencement of the meeting.

(ii) For the resolutions, explanatory statements and notes, please refer to the notice of 28<sup>th</sup> Annual General Meeting.

(iii) It is Optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / she thinks appropriate (iv) Please complete all details including details of member(s) in the above box before submission.

**ALACRITY SECURITIES LIMITED**
**CIN: L99999MH1994PLC083912**

Registered Address: 101, Haridarshan, B-wing, Bhogilal Phadia Road, Kandivali (E), Mumbai 400067.

Tel: 022-28073460 / 28076537

**Website: www.alacritysec.com Email: alacritysec@gmail.com**
**ASSENT/ DISSENT FORM FOR VOTING ON AGM RESOLUTIONS**

1.Name(s)& Registered Address of the sole / first named member	
2.Name(s) of the Joint-Holder(s):(if any)	
3. i)Registered Folio No: ii)DPID No & Client ID No. (Applicable to members holding shares dematerialized form)	
4. Number of Shares(s) held	

I/ We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting held on 30th September 2022, by conveying my/ our assent or dissent to the resolutions by placing tick (✓) mark in the appropriate box below:

Item No.	Resolutions	Optional	
		For	Against
1	To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the financial year ended on that date and the Reports of the Directors and the Auditors thereon.		
2	To re-appoint Mr. Kishore Vithaldas Shah (DIN: 01975061) who retires by rotation & being eligible offers himself for re-appointment as Director.		
3	To appoint M/s. CLB & Associates Chartered Accountants (FRN 124305W) as Statutory Auditors of the Company and to fix their remuneration		

Place

Date

Signature of the Shareholder Authorized Representative

**Notes:**

- If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
- Last date for receipt of Assent/ Dissent Form is 5.00 pm on 29<sup>th</sup> September 2022.
- Please read the instructions printed overleaf carefully before exercising your vote.

**General Instructions:**

1. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent / dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting advice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through e-voting shall be considered as invalid.

2. The notice of Annual General Meeting is e-mailed to the members whose names appear on the Register of Members as on 02<sup>nd</sup> September 2022 and voting rights shall be reckoned on the paid-up value of the shares registered in the name of the shareholders as on 23<sup>rd</sup> September 2022.

3. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below.

**Instructions for voting physically on Assent / Dissent Form:**

1. A member desiring to exercise vote by Assent/Dissent should complete this Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e. 5.00 pm on 29<sup>th</sup> September 2022. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.

2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Share holder and in his absence, by the next named Shareholder.

3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
4. The consent must be accorded by recording the assent in the column “FOR” or dissent in the column “AGAINST” by placing a tick mark (✓) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

### ROUTE MAP OF THE AGM VENUE

101, Haridarshan, B-Wing, Bhogilal Phadia Road, Kandivali (E), Mumbai 400067.

