



AMIT SECURITIES LIMITED

***23rd ANNUAL REPORT
2014-2015***



AMIT SECURITIES LIMITED
TWENTYTHIRD ANNUAL REPORT
2014-2015

BOARD OF DIRECTORS :

- | | |
|--------------------------------|---|
| 1. Shri Hemant Sharma | : Chairman & Managing Director |
| 2. Shri Vineet Gupta | : Independent Director |
| 3. Shri Shirish Agrawal | : Independent Director |
| 4. Shri Anoop Vasudeo Agrawal | : Independent Director |
| 5. Smt. Aditi Mittal | : Women Director (11.02.2015 to 16.06.2015) |
| 5.Smt. Uma Prajesh kumar Halen | : Women & Independent Director
(w.e.f. 16.06.2015) |

AUDIT COMMITTEE

- | | |
|-------------------------------|----------------------------------|
| 1. Shri Shirish Agrawal | : Independent Director- Chairman |
| 2. Shri Vineet Gupta | : Independent Director- Member |
| 3. Shri Anoop Vasudeo Agrawal | : Independent Director- Member |

STAKEHOLDERS' RELATIONSHIP COMMITTEE

- | | |
|-------------------------------|----------------------------------|
| 1. Shri Shirish Agrawal | : Independent Director- Chairman |
| 2. Shri Vineet Gupta | : Independent Director- Member |
| 3. Shri Anoop Vasudeo Agrawal | : Independent Director- Member |

NOMINATION AND REMUNERATION COMMITTEE

- | | |
|-------------------------------|----------------------------------|
| 1. Shri Shirish Agrawal | : Independent Director- Chairman |
| 2. Shri Vineet Gupta | : Independent Director- Member |
| 3. Shri Anoop Vasudeo Agrawal | : Independent Director- Member |

RISK MANAGEMENT COMMITTEE

- | | |
|-------------------------------|----------------------------------|
| 1. Shri Shirish Agrawal | : Independent Director- Chairman |
| 2. Shri Vineet Gupta | : Independent Director- Member |
| 3. Shri Anoop Vasudeo Agrawal | : Independent Director- Member |

CHIEF FINANCIAL OFFICER

Shri Rishabh Kumar Jain : Chief Financial Officer & Compliance Officer

AUDITOR

M. Mehta & Co.,
Chartered Accountant
11/5, South Tukoganj
Nath Mandir Road,
Indore (M.P.) 452001

SECRETARIAL AUDITORS

CS Pinki Shirivastav
80, Shri Ganga Vihar Colony,
Khandwa Road, Indore (M.P.)

INTERNAL AUDITOR

Mr. Nitesh Jain

BANKERS

Bank of India
HDFC Bank Ltd

REGISTERED OFFICE

1st Floor, Swadeshi Market,
316, Kalbadevi Road
Mumbai (M.S.) 400002
Email id- amitltd@yahoo.com
Website- www.amitsecurities.com

CORPORATE OFFICE &

ADDRESS FOR CORRESPONDENCE:
2, Shivaji Nagar, Indore 452003
Phone: 0731-3091700, 3091748
Fax: 0731-3091740
Email: - amitltd@yahoo.com

SHARE TRANSFER AGENT:

Ankit Consultancy Pvt. Ltd.
Plot No. 60, Electronic Complex,
Pardeshipura, Indore (M.P.) 452001,
Phone: 0731-2551745, Email: ankit4321@yahoo.com



NOTICE

Notice is hereby given that 23rd Annual General Meeting of the members of **AMIT SECURITIES LIMITED** will be held on Monday the 21st day of September 2015 at 12:00 Noon at the registered office of the company at 1st Floor, Swadeshi Market, 316, Kalbadevi Road Mumbai (M.H.) 400002 to transact the following businesses:

ORDINARY BUSINESSSES :

1. To receive, consider and adopt the Financial Statements containing the audited Balance Sheet as at March 31st, 2015, the Statement of Profit & Loss and Cash Flow Statement for the financial year ended March 31, 2015 and the Reports of the Boards and Auditors thereon.
2. To appoint a director in place of Shri Hemant Sharma (DIN 06558353) who liable to retire by rotation and being eligible offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution :**

"RESOLVED THAT subject to the provisions of section 139 and other applicable provisions, if any, of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s M. Mehta & Co. Chartered Accountants, (Firm Registration Number 000957C) who were appointed as Auditors of the company for a term of 3 years to hold the office from the conclusion of the 22nd annual General Meeting to the conclusion of the 25th Annual General Meeting to be held in the year 2017 is ratified by the members of the company as the auditors for the year 2015-16 on such remuneration as may be fixed by the Board of Directors of the Company.

SPECIAL BUSINESS :

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

RESOLVED THAT pursuant to provisions of sections 149 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment & Qualification of Directors) Rules, 2014 as may be amended from time to time Smt. Uma Prajeshkumar Halen (DIN 07208620), and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013, who was appointed by the Board w.e.f. 16th June, 2015 as an additional director in the category of Women and Independent Director and is eligible for appointment be and is hereby appointed as a Women and Independent Director of the company to hold office for a term of five consecutive years up to 15th June, 2020 and she will not be liable to retire by rotation.

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

"RESOLVED THAT as recommended by Nomination and remuneration committee of the Board and pursuant to the provisions of section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/ agency/ board, if any, the consent of the shareholders



Amit Securities Limited

of the Company be and is hereby accorded to re-appoint Shri Hemant Sharma (DIN 06558353) as Managing Director of the Company for a period of 3 (Three) years with effect from 1st June, 2016 without any remuneration.

RESOLVED FURTHER THAT Mr. Hemant Sharma, Managing Director shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/ amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things and to decide breakup of his remuneration within the permissible limits in its absolute discretion as may be considered necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.

For & on behalf of the Board

Place : Indore
Dated : 12th August, 2015
Amit Securities Ltd
CIN: L65990MH1992PLC067266

Hemant Sharma
Managing Director
DIN-06558353



NOTES :

1. The Explanatory Statements, pursuant to provisions of section 102 of the Companies Act, 2013 ["the Act"] and rules made thereunder, in respect of business under item Nos. 4 to 5 of the Notice are annexed hereto.
2. The Register of Members and Share Transfer Books will remain closed from Tuesday, 15th Sept., 2015 to Monday, 21st Sept., 2015 [both days inclusive] for the purpose of 23rd Annual General Meeting [the meeting]
3. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Directors.
4. Members seeking any information are requested to write to the Company by email at amitltd@yahoo.com at least 7 days before the date of the AGM to enable the management to reply appropriately at the AGM.
5. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF, ON A POLL ONLY AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding 50 [fifty] and holding in aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any such other person or shareholder. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting i.e. by 12.00 Noon on Saturday, 19th Sept., 2015. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution/authority, as applicable.
6. Corporate members intending to send their authorized representatives to attend the meeting pursuant to section 113 of the Act are requested to send the Company a certified copy of Board Resolution / Authorization together with specimen signatures authorizing their representative to attend and vote on their behalf at the meeting.
7. Members holding shares in demat form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service [NECS], Electronic Clearing Services [ECS] mandates, nominations, power of attorneys, change in address, change of name, email address, contact numbers, etc. to their Depository Participant [DP]. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agents to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Ankit Consultancy Private Limited, Registrar and Transfer Agents of the Company.
8. Details under clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment/reappointment at the Meeting is annexed to the Notice.
9. Notice of the Meeting of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to the members, whose email ids are registered with the Company and Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Meeting is being sent through permitted mode.
10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Circulars, etc. from the Company



electronically. Members may also note that the Notice of the Meeting and the Annual Report will also be available on the Company's website www.amitsecurities.com for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection at any time between 10:00 a.m. to 1:00 p.m. on any working day upto the date of Meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id amitltd@yahoo.com

11. Voting through electronic means: In compliance with provisions of section 108 of the Act and Rule 20 of The Companies [Management and Administration] Rules, 2014 and clause 35B of the Listing Agreement, the Company is providing e-voting facility as an alternative mode of voting which will enable the members to cast their votes electronically. Necessary arrangements have been made by the Company with Central Depository Services [India] Limited [CDSL] to facilitate e-voting. The detailed process, instructions and manner for availing e-Voting facility is annexed to the Notice
12. Mr. Ajit Jain, Practicing Company Secretary [Membership No.FCS 3933] has been appointed as the Scrutinizer to scrutinize the voting by Poll and remote e-voting process in a fair and transparent manner.
13. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
14. Members can opt for only one mode of voting i.e. either by e-voting or poll paper. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Poll Paper shall be treated as invalid.
15. The e-voting period commences on Friday, 18th Sept., 2015 [9:00 a.m.] and ends on Sunday, 20th September, 2015 [5:00 p.m.]. During this period, Members holding shares either in physical form or demat form, as on Monday the 14th September, 2015 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
16. The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on cut-off date. A person, whose names is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail facility of remote e-voting and poll process at the venue of the meeting.
17. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote after following the instructions for e-voting as provided in the Notice convening the Meeting, which is available on the website of the Company and CDSL. However, if you are already registered with CDSL for remote e-voting then you can use your existing User ID and password for casting your vote.
18. The Scrutinizer shall, immediately after the conclusion of voting at the meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same.
19. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.amitsecurities.com and on the website of CDSL www.evotingindia.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited [BSE] where the equity shares of the Company are listed.



REQUEST TO THE MEMBERS :

- a) Intimate changes, if any, in their registered addresses immediately.
- b) Quote their ledger folio number in all their correspondence.
- c) Handover the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
- d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
- e) Send their Email address to the Share Transfer Agent for prompt communication and update the same with their D.P. to receive softcopy of the Annual Report of the Company.

Instructions for e-Voting

The instructions for members for voting electronically are as under:

- (i) The voting period begins on Friday, 18th Sept., 2015 from 9:00 a.m. and ends on Sunday, 20th Sept., 2015 at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on 14th Sept., 2015, being the Cut-Off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL : 16 digits beneficiary ID,
 - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below: For Members holding shares in Demat and Physical Form PAN Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for shareholders holding shares in demat as well as physical form) Dividend Bank Details OR Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) Date of Birth (DOB) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).
- (viii) After entering these details appropriately, click on "SUBMIT" tab.



- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of AMIT SECURITIES LIMITED on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non-Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com. Contact Details: Deputy Manager, CDSL 17th Floor, PJ Towers, Dalal Street, Fort, Mumbai-400 001. Email: wenceslausf@cdslindia.com, Tel: 022-22723333/8588



**DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT
IN THE ENSUING ANNUAL GENERAL MEETING**

Name of Directors	Shri Hemant Sharma	Smt. Uma Prajeshkumar Halen
DIN	6558353	7208620
Date of Birth	25/06/1968	20/12/1969
Date of Appointment	30/05/2013	16/06/2015
Expertise/ Experience in specific functional areas	Office and Administration 9 years	Accounts and general Administration
Qualification	B.COM	B.COM
No. & % of Equity Shares held	-	-
Outside Company's directorship held	-	-
Chairman / Member of the Committees of the Board of Directors of the Company	-	Chairperson of Internal Committee for Sexual Harassment of Women at Work Place
Chairman / Member of the Committees of the Board Directors of other Companies in which he is director	-	-
No. of Shares held	-	-

**EXPLANATORY STATEMENT IN TERMS OF SECTION 102 OF
THE COMPANIES ACT, 2013**

Item No. 4:

Smt. Uma Prajesh Kumar Halen (DIN 07208620) joined the Board on 16th June, 2015 as an Independent Women Director. She holds a degree in B.com. She is having experience in the field of general administration. She does not hold any Equity shares in the Company.

Smt. Uma Prajesh K. Halen has given a declaration to the Board that she meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Nomination and Remuneration committee and the Board, Smt. Uma Prajesh Halen fulfills the conditions specified in the Companies Act, 2013 and the Rules made there under as well as under Clause 49 of the Listing Agreement for her appointment as Independent Director of the Company.



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The Company has received a notice in writing as required under section 160 of the Companies Act, 2013 from members for proposing appointment of Smt. Uma Prajesh K. Halen. The Board considers that her continued association would be benefit to the Company and it is desirable to continue to avail services of Smt. Uma Prajesh K. Halen as Independent Director. Accordingly, the Board recommends the resolution as set out in the Item No. 4 as Ordinary Resolution.

Smt. Uma Prajesh Kumar Halen, may be considered as concerned or interested financially to the extent of the sitting fee as may be paid by the company from time to time. Except that none of the other Directors nor Key Managerial Personnel or relatives thereof are, in any way, concerned or interested in the Resolutions.

Item No. 5 :

Shri Hemant Sharma (DIN 06558353) joined the Board on 30th May, 2013 as a Managing director for a period of 3 years which will be completed on 1st June, 2016. He holds a degree in B.com. He is having thorough experience in the field of office and administration for over 9 years. His experience, commitment and capabilities are playing crucial role in the growth of the company. Therefore, the Nomination and Remuneration Committee and the Board considered to re-appoint him as the Managing Director for a further period of 3 years w.e.f 1st June, 2016 on the same terms and conditions as set out in Item No. 5 of the notice and recommend to pass necessary special resolution at the meeting. He does not hold any Equity shares in the Company.

Shri Hemant Sharma may be considered as concerned or interested financially or otherwise, except that none of the other Directors nor Key Managerial Personnel or relatives thereof are, in any way, concerned or interested in the Resolutions.

For & on behalf of the Board

Place : Indore
Dated : 12th August, 2015
Amit Securities Ltd
CIN: L65990MH1992PLC067266

Hemant Sharma
Managing Director
DIN-06558353



BOARD'S REPORT & MANAGEMENT DISCUSSION AND ANALYSIS

To
The Members
Amit Securities Ltd.

The Directors take pleasure in presenting their 23rd Annual Report together with the audited financial statements for the year ended March, 31 2015 and the Management Discussion and Analysis has also been incorporated into this Report.

1. HIGHLIGHTS OF PERFORMANCE

- Total income for the year increased by 18.93% to Rs 560.50 Lakhs as compared to Rs. 471.30 Lakhs in the previous year;
- Income from operations for the year was Rs 542.25 Lakhs as compared to Rs.471.28 Lakhs in the previous year, with growth of 15.05%;
- Profit before tax for the year was Rs 58.49 Lakhs as compared to Rs.12.85 Lakhs in the previous year, with growth of 355.17%;
- Profit after tax for the year was Rs 45.59 Lakhs as compared to Rs. 9.73 Lakhs previous year, with growth of 368.55%.

2. FINANCIAL RESULTS

Rs. In Lacs

Particulars	Year ended on	
	31.03.2015	31.03.2014
Revenue from Operations (Net) and other income	560.5	471.3
Profit Before Tax (PBT)	58.49	12.85
Provision for Tax	12.89	3.12
Profit After Tax (PAT)	45.59	9.73
Less: Minority Interest	0	0
Balance brought forward from previous year	165.78	156.05
Profit available for Appropriations	211.36	165.78
Surplus carried to the next year's account	211.36	165.78
Paid up Equity Share Capital	710	710
EPS (Equity Shares of Rs. 10/- each) Basic & Diluted (in Rs.)	0.64	0.14

3. DIVIDEND

Due to requirement of the long term financial resources your directors proposes to preserve the profits for the growth of the company and do not recommend any dividend for the year 2014-15. (previous year 2013-14 Rs. Nil)



4. SHARE CAPITAL AND RESERVES

The paid up Equity Share Capital as at 31st March, 2015 was Rs. 710.00 Lakhs divided into 71.00 Lakhs equity shares of Rs. 10/- each. (excluding 5,68,200 partly paid up equity shares earlier on which Rs.22,72,800 were forfeited and the said shares were not re-issued by the Company upto 31st March, 2015) During the year under review, and the Company has not issued any shares with differential voting rights nor granted stock options nor sweat equity. As on 31st March, 2015, none of the Directors of the Company hold any security or convertible instruments of the Company.

4.1 Transfer to reserves

During the year under review your company has not transferred any amount to the general reserves. (Previous year Nil)

5. FINANCE

Cash and cash equivalent as at 31st March, 2015 was Rs 17.58 Lakhs. Your Company continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

5.1 The details relating to deposits, covered under Chapter V of the Act,-

- (a) Accepted during the year : Nil
- (b) Remained unpaid or unclaimed as at the end of the year : Nil
- (c) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved : Nil

5.2 Details of deposits which are not in compliance with the requirements of Chapter V of the Act :

The Company has not accepted any deposit which are not in compliance of the Companies (Acceptance of Deposits) Rules, 2014 during the financial year.

5.3 Particulars of loans, guarantees or investments

The Company has not provided any guarantees or security. For the particulars of loans given and investments made by the company pursuant to the section 186 of the Companies Act, 2013, kindly refer the relevant notes which forming part of the notes to the financial statements provided in the annual report.

6. ECONOMIC SCENARIO AND OUTLOOK

The global economy in FY 2014-15 witnessed divergent trends among major economies, despite unpredictable headwinds, the global economic recovery is gaining momentum. These winds of positive change have masked the growth divergence among major economies.

Specifically, the recovery in US was stronger than expected, while performance in Japan and Eurozone has fallen short of expectations. This has resulted in the dollar appreciating vis-à-vis other G7 currencies. The currencies of commodity exporting countries weakened due to fiscal and trade imbalances.

India's economy is poised to return to its high-growth path, thanks to lower fiscal and current account deficits, falling inflation, benign commodity prices, and structural reforms to boost investments. Monetary policy is also likely to be supportive with the Reserve Bank of India (RBI) having moved to flexible inflation targeting. The manufacturing sector is likely to benefit from lower interest rates. The share of investments in Gross Domestic Product (GDP) is at 29% (compared to



33% in 2007) and is expected to pick up. However, productivity and capital efficiency improvement are likely to drive near-term growth.

Further that currently the world is tracking the status of Greece and China financial problem, which may have little bit impact on the countries financial performance.

7. INDUSTRY OUTLOOK AND OPPORTUNITIES

The Company is mainly having investment activities in the selected unlisted closely held companies as well as metal trading. The Security market in the financial year was having good growth and encouraging beyond the expectation.

However, the Company do not foresee any substantial changes in its business and profitability in the coming year.

8. MARKET DEVELOPMENT

The Company has made investment in the selected companies for which no stock market is available for liquidity, however it is almost risk free from the changes in the capital market. The Company is making efforts to realize the investment and loans for better deployment for growth of the company.

9. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

In view of the paid up capital, profits and turnover of your company during the previous three years, it does not fall under the provisions of the section 135 of the Companies Act, 2013 and the rules made their under.

10. RISK MANAGEMENT POLICY AND INTERNAL ADEQUACY

The current economic environment, carries with it an evolving set of risks. The Company recognizes that these risks need to be managed to protect its customers, employees, shareholders and other stakeholders, to achieve its business objectives and enable sustainable growth. Risk and opportunity management is therefore a key element of the overall strategy.

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 through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

Your Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit (IA) function is defined in the Internal Audit Charter. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Company emphasizes on those risks that threaten the achievement of business objectives of the Group over the short to medium term. An overview of these risks is provided hereafter, including the actions taken to mitigate these risks and any related opportunities:

- i) Strategic and Commercial risks: being taken care by the Risk Management Committee and reporting to the Board on need basis.
- ii) Regulatory compliance risks: The regulatory environment has resulted into increased regulatory scrutiny that has raised the minimum standards to be maintained by the Company. This signifies the alignment of corporate performance objectives, while ensuring compliance with regulatory



requirements. The Company recognizes that regulatory requirements can at times be challenging, and therefore will, strive to understand the changing regulatory standards, so as to strengthen its decision making processes and integrate these in the business strategy of each of the industries in which it operates. Drive business performance through the convergence of risk, compliance processes and controls mechanisms to ensure continued operational efficiency and effectiveness.

- iii) Financial risks: It includes among others, exposure to movements in interest rates and the Company also maintains sufficient liquidity, so that it is able to meet its financial commitments on due dates and is not forced to obtain funds at higher interest rates.
- iv) Day-to-day Risk Management: Management and staff at the Company's facilities, assets and functions identify and manage risk, promoting safe, compliant and reliable operations. These requirements, along with business needs and the applicable legal and regulatory requirements, underpin the practical plans developed to help reduce risk and deliver strong, sustainable performance.

11. VIGIL MECHANISM/WHISTLE BLOWER POLICY

Your Company has a vigil mechanism named vigil mechanism/whistle blower Policy to deal with instance of fraud and mismanagement, if any. The details of the VM Policy is explained in the Corporate Governance Report and also posted on the website of the Company and annexed to this Report as Annexure 9. There were no complaint under the above said system during the financial year 2014-15.

12. SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANIES

During the year under review your company is not having any subsidiary at any moment therefore the financial statements are prepared on standalone basis. The Particulars of the Associate Companies are given in the Form AOC-1 as containing part of the Financial Statement annexed as Annexure 1.

12.1 The Company is an Associate Company

The Company is an Associate Company of M/s Shailendra Engineering. Co. Pvt. Ltd. which holds 26,11,700 Equity Shares consisting of 36.78% of the total paid up capital of the Company.

13. BOARD OF DIRECTOR'S & KEY MANAGERIAL PERSONNELS

13.1 Independent Directors

At the previous Annual General Meeting (AGM) of the company held on September 24th Sept., 2014, the Members had re-appointed the existing independent directors namely; Shri Vineet Gupta (DIN 00215594), Shri Shrish Agrawal (DIN 002164263) and Shri Anoop Vasudeo Agrawal (DIN 06460053) under the Companies Act, 2013 for a period of 5 years with effect from 1st April 2014.

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 Clause 49 of the Listing Agreement. Your directors satisfy about their independency.

13.2 Women Director

Smt. Aditi Mittal (DIN 06536363) was appointed by the Board as an Additional Director under the category of Women Director, to hold office till the date of the next annual general meeting with effect from 11th Feb., 2015 at the Board meeting held on 11th Feb., 2015 on the recommendation of the Nomination & Remuneration Committee. Further that she has resigned from the Board w.e.f. 16th



June, 2015. Your directors take on record their appreciation for the services rendered by her in the capacity of women director to the Company.

Smt. Uma Prajeshkumar Halen (DIN 07208620) was appointed by the Board as an Additional Director under the category of Independent and Women Director, to hold office till the date of the next annual general meeting with effect from 16th June, 2015 at the Board meeting held on 16th June, 2015 on the recommendation of the Nomination & Remuneration Committee.

13.3 Key Managerial Personnel

The tenure of Shri Hemant Sharma as the Managing Director is only upto 30th May 2016, therefore the Nomination & Remuneration Committee and the Board of directors has approved his re-appointment at their meetings held on 12th August, 2015 subject to approval of the members in the ensuing General Meeting for the further period of 3 years w.e.f. 1st June, 2016 on the terms and conditions as set out in the notice of the forthcoming annual general meeting.

CS Kriti Kathal Company Secretary was appointed w.e.f. 10th May, 2014 and has resigned w.e.f. 30.04.2015 due to her personal reasons. The Company is making suitable efforts to appoint another company secretary within the stipulated time. The Company has also appointed Shri Rishabh Kumar Jain as the Chief Financial Officer and is incharge as the Compliance officer of the company, w.e.f. 1st April, 2014 and designated him as the Key managerial Personnel. The Company was already having appointed Shri Hemant Sharma, as the Managing Director of the Company, being the Key Managerial Personnel.

13.4 Directors seeking re-appointment

In accordance with the provisions of the Companies Act, 2013 and in terms of the Articles of Association of the company, Shri Hemant Sharma (DIN 06558353)) liable to retire by rotation and is eligible for re-appointment.

The Company has received a notice in writing from members pursuant to the provisions of section 160 of the Companies Act, 2013 along with the deposits of Rs.1,00,000 for the appointment of Smt. Uma Prajeshkumar Halen (DIN 07208620) as a director at the ensuing annual general meeting.

Your directors recommend to pass necessary resolutions as set out in the notice of the annual general meeting.

13.5 Meetings of the Board

The Board meets at regular intervals to discuss and decide on Company/business policy and strategy apart from other Board business. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions through circulation, as permitted by law, which are confirmed in the subsequent Board meeting.

The notice of Board meeting is given well in advance to all the Directors. Meetings of the Board are held in Indore, at the Corporate Office of the Company. The Agenda of the Board meetings are circulated at least a week prior to the date of the meeting. The Agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

The Board met 5 times during the financial year 2014-15 on 30th May, 2014; 11th July, 2014; 12th August, 2014; 13th Nov., 2014 and 11th Feb., 2015. The maximum interval between any two meetings did not exceed 120 days.



13.6 Board independence

Our definition of 'Independence' of Directors is derived from Clause 49 of the Listing Agreement with Stock Exchanges and Section 149(6) of the Companies Act, 2013. Based on the confirmation/disclosures received from the Directors and on evaluation of the relationships disclosed, the following Non-Executive Directors are Independent in terms of Clause 49 of the Listing Agreement and Section 149(6) of the Companies Act, 2013;

- a) Shri Shirish Agrawal (DIN 00216423)
- b) Shri Vineet Gupta (DIN 00215594)
- c) Shri Anoop Vasudeo Agrawal (DIN 06460053)
- d) Smt. Uma Prajesh K. Halen (DIN 07208620)

13.7 Company's policy on Directors' appointment and remuneration

The Policy of Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178, is appended as "Annexure 4" to this Report and hosted on the Company's website at www.amitsecurities.com.

13.8 Annual evaluation by the Board

The evaluation framework for assessing the performance of Directors comprises of the following key areas :

- i. Attendance of Board Meetings and Board Committee Meetings
- ii. Quality of contribution to Board deliberations
- iii. Strategic perspectives or inputs regarding future growth of Company and its performance
- iv. Providing perspectives and feedback going beyond information provided by the management
- v. Commitment to shareholder and other stakeholder interests

The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. An executive member of the Board do not participate in the discussion of his evaluation.

14. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(5) of the Companies Act, 2013:

- a. that in the preparation of the annual financial statements for the year ended 31st March, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies as mentioned in Note 1 of the S.No. 1 to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of Company as at March, 31st 2015 and of the profit of the Company for the year ended on that date;
- c. 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;
- d. that the annual financial statements have been prepared on a going concern basis;



- e. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

14.1 Details in respect of fraud reported by auditors u/s 143(12) other than those which are reportable to the central government

There is no fraud which are not reportable by the Auditors to the Central Government, and which needs to be disclosed in the Board report during the year under review.

14.2 Disclosure for frauds against the Company

In terms of the provisions of section 134(3)(ca) of the Companies Act, 2013, there were no fraud committed against the Company by any person which are reportable under section 141(12) by the Auditors to the Central Government as well as non reportable frauds during the year 2014-15.

15. COMMITTEES OF THE BOARD

During the year, in accordance with the Companies Act, 2013, the Board has the following 5 (Five) Committees as follows:

- (a) Audit Committee
- (b) Nomination and Remuneration Committee
- (c) Stakeholders' Relationship Committee
- (d) Risk management Committee
- (e) Internal Complaints Committee (ICC) under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the "Report on Corporate Governance", a part of this Annual Report.

16. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business as details has been given in the prescribed Form AOC-2 as the Annexure "2". There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee and also the Board for approval. The transactions entered into are audited and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis. The statement is supported by a Certificate from the MD and the CFO of the Company has developed a Related Party Transactions Manual, Standard Operating Procedures for purpose of identification and monitoring of such transactions.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website (Link:- <http://amitsecurities.com/wp-content/uploads/2013/09/POLICY-FOR-RELATED-PARTY-TRANSACTION.pdf>).



17. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There is no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

18. AUDITORS

18.1 Statutory Auditors

The Company's Auditors, M/s M Mehta & Co., Chartered Accountants (FRN 000957C), who were appointed for a term of three years at the Annual General Meeting of the Company held on 24th Sept., 2014 are eligible for ratification of their appointment. They have confirmed their eligibility under Section 141(3)(g) of the Companies Act, 2013 and the Rules framed there under for ratification for appointment as Auditors of the Company. As required under Clause 49 of the Listing Agreement, the auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

There is no such observation made by the Auditors in their report which needs any further explanation by the Board.

18.2 Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed CS Pinky Shrivastava (C.P.No. 8035) a Company Secretary in Practice to undertake the Secretarial Audit of the Company for the year 2014-15 and has further re-appointed for the year 2015-16. The Report of the Secretarial Audit in the Form MR-3 is annexed herewith as "Annexure 6". Which is self explanatory and needs no comments except the followings

In the matter of Observations raised by No. 1 to 3 & 5 by the Secretarial Auditors; Management Comments: The observations are purely for informative purposes and there is no non compliance or observations which needs further clarification from the management:

In the matter of Observation No. 4: Management Comments : The Share Transfer agent has properly resolved the complain within the stipulated time and the SCORE has also confirm the same, therefore, the observation raised by the secretarial auditor is not correct.

19. ENHANCING SHAREHOLDERS VALUE

Your Company believes that its Members are among its most important stakeholders. Accordingly, your Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating and building for growth, enhancing the productive asset and resource base and nurturing overall corporate reputation. Your Company is also committed to creating value for its other stakeholders by ensuring that its corporate actions positively impact the socio-economic and environmental dimensions and contribute to sustainable growth and development.

20. CORPORATE GOVERNANCE

As per the SEBI Circular No. CIR/CFD/POLICY CELL/7/2014 September 15, 2014 in view of the



paid up capital and net worth of the Company, the Clause 49 of the Listing Agreement with the BSE Ltd., is not mandatory w.e.f. 1st Oct., 2014. However, in view of the best corporate governance, your company is voluntarily complying certain provisions of the said Clause 49 and a separate section on corporate governance practices followed by the Company, together with a certificate from the Company's Auditors confirming compliance forms an integral part of this Report as Annexure- 5 and the Corporate Governance Report is attached as Annexure 10.

20.1 MD & CFO certification

Certificate obtained from Shri Hemant Sharma, Managing Director and Shri Rishabh Kumar Jain, Chief Financial Officer, pursuant to provisions of Clause 49(IX) of the Listing Agreement, for the year under review was placed before the Board at its meeting held on 12th August, 2015. A copy of the certificate on the financial statements for the financial year ended March, 31, 2015 is annexed As Annexure 11 along with this Report.

20.2 Code of Conduct

The Company has formulated the code of conduct for the Board members and senior executives under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 and the SEBI (Prohibition of Insider Trading) Regulations, 1992/2015. A certificate to that effect for the proper compliances given by the Managing Director is annexed as the Annexure 12 with this Report.

21. RATIO OF THE REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION.

Pursuant to provision of section 197(12) of Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the detail is given in the Annexure 3.

21.1 Particulars of remuneration of employees

During the year, none of the employees received remuneration in excess of Rs. 60 Lakhs or more per annum. In accordance with the provisions of Section 197 of the Companies Act, 2013 read with Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Therefore there is no information to disclose in terms of the provisions of the Companies Act, 2013.

22. CONSOLIDATED FINANCIAL STATEMENTS

Since your company is not having any subsidiary company, therefore in view of the Notification No. GSR 723(E) issued by the MCA on 14th Oct., 2014, the Company is not required to prepare consolidated financial statements for its associate companies for the year 2014-15.

23. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure 8".



24. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments, if any, affecting the financial position of the Company which had occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

25. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return as on 31st March, 2015 in form MGT-9 is annexed herewith as "Annexure 7".

26. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. Further no complaint was received during the year under review.

27. ACKNOWLEDGEMENTS

Your Directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

28. CAUTIONARY STATEMENT

Statements in the Board's Report and the Management Discussion & Analysis describing the Company's objectives, expectations or forecasts may be forward-looking within the meaning of applicable securities laws and regulations.

Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global and domestic demand and supply conditions affecting selling prices of finished goods, input availability and prices, changes in government regulations, tax laws, economic developments within the country and other factors such as litigation and industrial relations.

For & on behalf of the Board

Place : Indore
Dated : 12th August, 2015
Amit Securities Ltd
CIN: L65990MH1992PLC067266

Hemant Sharma
Managing Director
DIN-06558353



Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies
(Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate
companies/joint ventures**

Part "A": Subsidiaries (Information in respect of each subsidiary to be presented with amounts in Rs.)

S.No.	Name of Subsidiary	-	-	-
1	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-	-	-
2	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	-	-	-
3	Share capital	-	-	-
4	Reserves & surplus	-	-	-
5	Total assets	-	-	-
6	Total Liabilities	-	-	-
7	Investments	-	-	-
8	Turnover	-	-	-
9	Profit before taxation	-	-	-
10	Provision for taxation	-	-	-
11	Profit after taxation	-	-	-
12	Proposed Dividend	-	-	-
13	% of shareholding	-	-	-

Notes : The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.



Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

S. No.	Name of Subsidiary	Mittal Udhog Indore Pvt. Ltd.	Mradula Estate & Finvest Pvt. Ltd.	Sai Kripa Trade Investments Pvt. Ltd.
1	Latest audited Balance Sheet Date	31.03.2014	31.03.2015	31.03.2015
2	Shares of Associate/Joint Ventures held by the company on the year end	Associate	Associate	Associate
	No.	350,000 Equity *22,50,000 Preference	550	2,200
	Amount of Investment in Associates/Joint Venture	1,75,00,000/- in Equity *2,25,00,000/- in Preference	2,75,000	11,00,000
	Extend of Holding %	28% Equity *100% Preference	40.08%	47.29%
3	Description of how there is significant influence	By holding more than 20% shares		
4	Reason why the associate/joint venture is not consolidated	As the Company is not having any subsidiary, therefore, associates have not been consolidated for the Financial year 2014-15		
5	Networth attributable to Shareholding as per latest audited Balance Sheet	1,74,15,927/-	12,11,053/-	21,38,846/-
6	Profit / Loss for the year			
	(i) Considered in Consolidation	-	-	-
	(ii) Not Considered in Consolidation	Total 56,05,182/- Company Portion 15,69,451/-	Total 52,658/- Company Portion 21,109/-	Total 46,648/- Company Portion 22,060/-

*** Preference Shares of Mittal Udyog Indore Private Limited has been sold by the Company during the FY 2014-2015.**

- Names of associates or joint ventures which are yet to commence operations. (1) Mradula Estate & Finvest Pvt. Ltd. (2) SaiKripa Trade Investments Pvt. Ltd.
- Names of associates or joint ventures which have been liquidated or sold during the year: (1) Saket Securities and Investments Pvt. Ltd. (2) Alokik Estate and Finvest Pvt. Ltd. (3) Anuroop Estate and Finvest Pvt. Ltd. (4) Aprit Share and Securities Pvt. Ltd. (5) Vanity Estate and Finvest Pvt. Ltd. (6) Orange Infra Build Pvt. Ltd. (7) PadamBuildmart Pvt. Ltd. (8) AkashdeepFinbuild Pvt. Ltd.

For M. Mehta & Company

Chartered Accountants
Firm Regn No. 000957C

For and on Behalf of the Company

CA P R Bandi
Partner
M .No. 016402

Hemant Sharma
Managing Director
DIN:06558353

Shirish Agrawal
Director
DIN:00216423

Place : Indore
Date : 12.08.2015

Rishab Kumar Jain
Chief Financial Officer



Particulars of contracts/arrangements entered into by the company with related parties

Form AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013

Details of contracts or arrangements or transactions not at arm's length basis

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
(a) NIL	(b) NIL	(c) NIL	(d) NIL	(e) NIL	(f) NIL	(g) NIL	(h) NIL

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

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
(a) NIL	(b) NIL	(c) NIL	(d) NIL	(e) NIL	(f) NIL

For & on behalf of the Board

Place : Indore
Dated : 12th August, 2015

Hemant Sharma
Managing Director
DIN-06558353



Particulars of Employees

[As per section 197(12) read with the Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

1. Remuneration paid to directors and KMPs

S.No.	Name	Designation	Remuneration for the year 2014-15 Rs.	Remuneration for the year 2013-14 Rs.	Increase In Remuneration Percentage	Ratio Between Director or KMP and Median Employee
1	Shri Hemant Sharma	Managing Director	NIL	NIL	NIL	N.A.
2	Shri Shirish Agrawal	Independent Director	NIL	NIL	NIL	N.A.
3	Smt. Aditi Mittal	Additional Director	NIL	N.A.	N.A.	N.A.
5	Shri Vineet Gupta	Independent Director	NIL	NIL	NIL	N.A.
6	Shri Anoop Vasudeo Agrawal	Independent Director	NIL	NIL	NIL	N.A.
7	Shri Rishabh Kumar Jain	CFO	1,20,000/-	N.A.	N.A.	1:1.01
8	CS Kriti Kathal	Company Secretary	2.14,500/-	N.A.	N.A.	1:1.76

Note:* CS Kriti Kathal was company secretary from 10th May, 2014 to 30th April, 2015.

Smt. Aditi Mittal was appointed as a women director from 11.02.2015 to 16.06.2015

2. Increase in percentage of Median employees:

Considering profitability of the Company Management had increased remuneration of median employees for the year was 3.6% to Rs. 4259.00.

3. Number of permanent employees on the Roll:

During the Financial year the total number of employees on the roll was 04

4. Relationship between average increase in remuneration and Company performance:

Remuneration was increased on average increment policy of the Industry. The Company apprise remuneration on Annual basis.

5. Comparison between remuneration of the Directors, KMPs and Company performance:

The same is not applicable as for the first time, the Company has appointed CS and CFO w.e.f. 1st April, 2014. Further that the salary of KMPs for the year was Rs. 334500.00. The aggregate salary for KMPs was 0.60% of the turnover and 7.34% of the net profits after tax in financial year 2014-15. Further that the Company has not paid any remuneration to its directors during the year 2014-15. This was based on the Recommendation of the Nomination and Remuneration Committee to revise the remuneration as per Industry benchmarks.



6. Variation in Market Capitalisation and Price earning ratio:

Paticulars	Financial year 2014-15 (Rs. in Lakhs)	Financial year 2013-14 (Rs. in Lakhs)	Change (Increase or Decrease) (Amt & %)
Market Capitalization	631.00	1065.00	434.00 (Decrease 40.75%)
P/E Ratio	13.90	107.21	93.31 (671.29% Increase)

- *Data as on 24/01/2014 since last trading at BSE for the year end 31/03/2014 was considered.*
- *Data as on 03/03/2015 since last trading at BSE for the year end 31/03/2015 was considered*

7. Comparison between Share quotation and last public offer

Price quotation on 31st March, 2015	Last public offer in the year 1994	Change in % (Increase or Decrease)
Rs.8.90	Rs. 10.00	11% (Decreased)

8. Ratio of the remuneration of the highest paid director and employees who are not directors but receive remuneration excess of Highest paid director during the year :

The Company was not paying any remuneration to its executive and non executive directors during the year under review, therefore, the data is not comparable.



Company's policy on Directors' Appointment and Remuneration

The Policy of Company (ASL) on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178.

REMUNERATION CRITERIA FOR NON-EXECUTIVE DIRECTORS

1. The Company is not having policy to pay any commission or remuneration to its non executive directors.
2. If the nominee directors appointed by the Financial Institutes, the Company pays Rs. 5,000/- for attending each meeting of the Board of directors and committee thereof. Presently there are no nominee directors are available with the Company.
3. The Company re-imburses the actual travelling and lodging expenses to the Non Executive Directors for attending the Board and Committee and the members meetings from time to time.
4. The Company is not paying any sitting fee as well as do not give any ESOP, etc to its other Non executive and independent directors

REMUNERATION CRITERIA FOR THE EXECUTIVE DIRECTORS AND KMP:

1. The Company is not having policy to pay any commission or remuneration to its executive directors.
2. The Executive director being appointed for a period of 3 years at a time.
3. The Company is not paying any sitting fee as well as do not give any ESOP, etc to its other executive directors.
4. The Company is paying remuneration to its CS and CFO as per the terms of the appointment approved by the Remuneration Committee and they are also entitled for the annual increments based on their performance, evaluated by the Remuneration Committee and Board on annual basis.



**AUDITORS CERTIFICATE ON COMPLIANCE OF
CONDITIONS OF CORPORATE GOVERNANCE**

To,
The Members,
Amit Securities Ltd.

We have examined the compliance of conditions of Corporate Governance by Amit Securities Ltd. for the year ended 31st March, 2015 as stipulated in Clauses 49 of the Listing Agreement with the Stock Exchanges.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the directors and management, we certify that the company has complied with the conditions of Corporate Governance applicable as aforesaid.

As required by the Guidance Note issued by the ICAI, on the basis of information and explanations given to us, we have to state that no investor grievances were pending for a period of one month.

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

FOR, M. MEHTA & COMPANY

CHARTERED ACCOUNTANTS
FIRM REGN NO. 000957C

Place: Indore
Dated: 12th August, 2015

CA NITIN BANDI
PARTNER
M.NO. 400394
FIRM REG. NO 000957C



Secretarial Audit Report

Form MR-3

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2015

**[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,
The Members,
AMIT SECURITIES LIMITED
1st Floor, Swadeshi Market,
316, Kalbadevi Road,
Mumbai 400 002.

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

Based on my verification of the Company's 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 authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015 ('Audit Period') 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (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 (Not applicable to the Company during the Audit Period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :—
 - (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, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the Audit Period);
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during the Audit Period);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;



- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period); and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period)
- (vi) The company is also carrying business of metal trading. Therefore, there are specific laws applicable to the Company such as M.P Shop and Establishment Act, 1958 and other Labour laws regarding which the Company has complied with the following:
 - (a) All the premises and establishments have been registered with the appropriate authorities.
 - (b) The Company has not employed any child labour / Bonded labour in any of its establishments.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (Not notified hence not applicable to the Company during the audit period).
- (ii) The Listing Agreements entered into by the Company with BSE Ltd.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the observations, that :

1. *The Company has appointed Mr. Hemant Sharma as the MD and Chairman of the company. It is been observed that the Company has not appointed him as Chairman or permanent Chairman of the company. Directors themselves offer one of them to occupy the chair.*
2. *The Company has appointed Mrs. Aditi Mittal as a Women Director on 11/02/2015, after her appointment few running contracts entered with her relatives before her appointment do not attract provisions of Section 188 and not fall into the category of related party transactions. However the Company has not entered into any new transaction during her tenure, Mrs. Aditi Mittal resigned from the post of Director of the Company subsequently.*
3. *The Company is carrying out the business of metal trading along with the business of investment, the business started many years back and is not covered in our audit period hence we reserve our comment /opinion on the same.*
4. *The Company received a complaint from a Member/ Shareholder of the company for non-receipt of annual report. Regarding which Company has received a notice from BSE. The complaint resolved after the delay of 48 days.*
5. *The Company has appointed the Compliance officer under Clause 47 A of the Listing Agreement. The person is not a qualified Company Secretary as required by the Listing Agreement. However he discharged all the functions of the compliance officers properly.*

I further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period 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 and 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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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 the compliance by the Company for the applicable Financial Laws like Direct Taxes, Indirect Taxes and the compliance of the Accounting Standards,



quarterly financial results under Clause 41 of the Listing Agreement and the annual financial statements, Cost Records has not been reviewed in this audit report, since the same have been subject to the statutory financial audit/cost audit by other designated professionals. This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

I further report that during the audit period of the Company the company has following major events and the company has complied with all legal compliances relating to this : I. The Company has changed its situation of registered office within the same city (From: 308, D-Wing, Karen Co-op. Housing Society Ltd Opp. CIF, Near BMC Garden Yaari Road VersovaAndheri (w), Mumbai – 400061. To: 1st Floor, Swadeshi Market 316, Kalbadevi Road, Mumbai, Maharashtra (MH) – 400002.) w.e.f July 11, 2014

- II. The Company has kept its Books of Accounts at a correspondent address at Shivaji Nagar Indore, which is a place other than Registered Office of the company.

I further report that during the audit period of the Company, there was no specific events/action other than mentioned above having a major bearing on the Company and Also laws, rules, regulations, guidelines, standards etc. referred to above.

**Place : Indore
Date : 30th July 2015**

**CS Pinky Shrivastava
FCS NO: 7340
CP No: 8035**



‘Annexure A’

To,
The Members,
AMIT SECURITIES LIMITED
1st Floor, Swadeshi Market,
316, Kalbadevi Road,
Mumbai 400 002.

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The 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.

Place : Indore
Date : 30th July 2015

CS Pinky Shrivastava
FCS NO: 7340
CP No: 8035



Extract of Annual Return

Form MGT-9

As on the financial year ended on 31st March, 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. Registration and Other Details

CIN	L65990MH1992PLC067266
Registration Date	17/06/1992
Name of the Company	AMIT SECURITIES LIMITED
Category / Sub-Category of the Company	Company having Share Capital
Address of the Registered Office and contact details	1st Floor, Swadeshi Market, 316, Kalbadevi Road Mumbai (M.H.) 400002 Email id- amitltd@yahoo.com Website- www.amitsecurities.com
Whether listed company	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	Ankit Consultancy Pvt. Ltd. Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) 452001, 0731-2551745, ankit_4321@yahoo.com

II. Principal Business Activities of the Company

All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated:

Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Trading of Metal	76151029	87.32%

III. Name and Address of the Holding, Subsidiary and Associate Companies:

Name of The Associate Companies	Address
a) M/s Mittal Udyog Indore Pvt. Ltd. in which 3,50,000 Equity Share consisting 28% of the total Equity share capital is held by the company.	2, Shivaji Nagar, Indore (M.P.) 452003
b) M/s Mradula Estate and Finvest Pvt. Ltd. in which 550 Equity Share consisting 40.08% of the total Equity share capital is held by the company.	2, Shivaji Nagar, Indore (M.P.) 452003
c) M/s Saikripa Trade and Investment Pvt. Ltd. in which 2,200 Equity Share consisting 47.29% of the total Equity share capital is held by the company.	2, Shivaji Nagar, Indore (M.P.) 452003



IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as % of the total Equity)

i) Category-wise Shareholding

Category of Shareholder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	%of Total Shares	Demat	Physical	Total	%of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	1885600	-	1885600	26.56	1885600	-	1885600	26.56	0
b) Central Govt.	-	-	-	-	-	-	-	-	0
c) State Govt.(s)	-	-	-	-	-	-	-	-	0
d) Bodies Corporate	536000	2075700	2611700	36.78	536000	2075700	2611700	36.78	0
e) Banks / FI	-	-	-	-	-	-	-	-	0
f) Any Other....	-	-	-	-	-	-	-	-	0
Sub-Total (A)(1):	2421600	2075700	4497300	63.34	2421600	2075700	4497300	63.34	0
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	0
b) Other – Individuals	-	-	-	-	-	-	-	-	0
c) Bodies Corporate	-	-	-	-	-	-	-	-	0
d) Banks / FI	-	-	-	-	-	-	-	-	0
e) Any Other...	-	-	-	-	-	-	-	-	0
Sub-Total (A) (2):	-	-	-	-	-	-	-	-	0
Total Shareholding of Promoters (A) = (A)(1) + (A)(2)	2421600	2075700	4497300	63.34	2421600	2075700	4497300	63.34	0
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds/UTI	-	-	-	-	-	-	-	-	0
b) Banks / FI	-	-	-	-	-	-	-	-	0
c) Central Govt.	-	-	-	-	-	-	-	-	0
d) State Govt.(s)	-	-	-	-	-	-	-	-	0
e) Venture Capital Funds	-	-	-	-	-	-	-	-	0
f) Insurance Companies	-	-	-	-	-	-	-	-	0
g) FIIs	-	-	-	-	-	-	-	-	0
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	0
i) Others (specify)	-	-	-	-	-	-	-	-	0
Sub-Total (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	29035	132600	161635	2.28	30323	132600	162923	2.29	0.01
ii) Overseas	-	-	-	-	-	-	-	-	0
b) Individuals									
i) Individual Share holders holding nominal share capital upto Rs.1 lakh	85784	186860	272644	3.84	87096	185360	272456	3.84	0
ii) Individual Share holders holding nominal share capital in excess of Rs.1 lakh	31655	2136700	2168355	30.53	30555	2136700	2167255	30.52	-0.01



Category of Shareholder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c) Others (specify)	-	-	-	-	-	-	-	-	-
i) NRI/OCBs	66	-	66	0	66	-	66	0	0
Sub-Total (B) (2):	146540	2456160	2602700	36.66	148040	2454660	260700	36.66	0
Total Public Share holding (B) = (B) (1)+ (B) (2)	146540	2456160	2602700	36.66	148040	2454660	260700	36.66	0
Grand Total (A+B)	2568140	4531860	7100000	100.00	2569640	4530360	7100000	100.00	0

ii) Shareholding of Promoters

Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total shares of the Company	No. of Shares	
Mrs. Mradula Mittal	12,34,600	17.39	-	12,34,600	17.39	-	0
Mr. Arpit Mittal	6,51,000	9.17	-	6,51,000	9.17	-	0
Shailendra Eng. Co. Pvt. Ltd.	26,11,700	36.78	-	26,11,700	36.78	-	0
Total	44,97,300	63.34	-	44,97,300	63.34	-	0

iii) Change in Promoters' Shareholding (Please specify, if there is no change)

	Shareholding at the beginning of the year		Shareholding cumulative during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year	4497300	63.34		
Datewise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	No change			
At the end of the year			44,97,300	63.34

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year		Changes during the year					Reason
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	Date	No. shares before Change	No. shares before Change	Increase	Decrease	
Sarbanand Pande	100000	1.41	100000	1.41	-	-	-	-	-	-
Deoki Nandan Khaitan	100000	1.41	100000	1.41	-	-	-	-	-	-



For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year		Changes during the year					Reason
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	Date	No. shares before Change	No. shares before Change	Increase	Decrease	
Luxmi Kedia	100000	1.41	100000	1.41	-	-	-	-	-	-
V.N.Choudhary & Sons (Huf)	100000	1.41	100000	1.41	-	-	-	-	-	-
Nirmala Dwivedi	100000	1.41	100000	1.41	-	-	-	-	-	-
Sangita Sureka	100000	1.41	100000	1.41	-	-	-	-	-	-
Dinesh Agarwal	100000	1.41	100000	1.41	-	-	-	-	-	-
Debraj Malakar	100000	1.41	100000	1.41	-	-	-	-	-	-
Manish Sureka	100000	1.41	100000	1.41	-	-	-	-	-	-
Kishan Tulsan	100000	1.41	100000	1.41	-	-	-	-	-	-

v) Shareholding of Directors and Key Managerial Personnel:

None of the directors and KMP's are holding any share in the Company during the period under review.

V. INDEBTNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment
Rs. Lakhs

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	0	0	0	0
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year	0	0	0	0
Addition	0	0	0	0
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year	0	0	0	0
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

VI. REMUNERATION OF DIRECTOR AND KMP

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

The Company is not paying any remuneration to its Managing directors during the year under review.

B. Remuneration to Independent Directors and Non Executive Directors:

The Company is not paying any remuneration to its Independent and Non Executive directors during the year under review.



C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

S.No.	Particular of Remuneration	Smt. Kriti Kathal Company Secretary	Shri Rishabh Kumar Jain CFO	Total
1	Gross Salary (a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961 (b) Value of perquisites under Section 17(2) Income Tax Act, 1961 (c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	2,14,500 0 0	1,20,000 0 0	3,34,500 0 0
2	Stock Options	0	0	0
3	Sweat Equity	0	0	0
4	Commission - as % of profit - others, specify....	0 0	0 0	0 0
5	Others, please specify	0	0	0
	Total B	2,14,500	1,20,000	3,34,500

VII. PENALTY/PUNISHMENT/COMPOUNDING OF OFFENCES:

No punishment, or penalty or compounding fee was demanded/ordered or paid by the Company or any of its directors or the officer during the year under review.

For & on behalf of the Board

Place : Indore
Dated : 12th August, 2015

Hemant Sharma
Managing Director
DIN-06558353



Annexure '8'

**Conservation of Energy, Technology Absorption and Foreign Exchange
Earnings and Outgo**

[Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies Accounts Rules, 2014]

(A) Conservation of energy

S.No.	Particulars	Comments	
(i)	the steps taken or impact on conservation of energy;	In view of business activities no substantial steps are required to be taken by the Company.	
(ii)	the steps taken by the company for utilising alternate sources of energy;	As above	
(iii)	the capital investment on energy conservation equipments	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	NIL	
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year (a) the details of technology imported (b) the year of import (c) whether the technology been fully absorbed (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	N.A. N.A. N.A. N.A. N.A.	
(iv)	the expenditure incurred on Research and Development	NIL	
(C)	Foreign exchange earnings and Outgo	2014-15	2013-14
(i)	The Foreign Exchange earned in terms of actual inflows during the year;	NIL	NIL
(ii)	and the Foreign Exchange outgo during the year in terms of actual outflows.	NIL	NIL

For & on behalf of the Board

Place : Indore
Dated : 12th August, 2015

Hemant Sharma
Managing Director
DIN-06558353



VIGIL MECHANISM / WHISTLE BLOWER POLICY

1. PREFACE

- 1.1 Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. The Company has adopted a Code of Conduct for Directors and Senior Management Executives ("the Code"), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.
- 1.2 In the draft Rules under Companies Act'2013, among others, a company which has borrowed money from banks and public financial institutions in excess of Rs.50 crore need to have a vigil mechanism.
- 1.3 Under these circumstances, AMIT SECURITIES LIMITED, being a Limited Company proposes to establish a Whistle Blower Policy/ Vigil Mechanism and to formulate a policy for the same.

2. POLICY OBJECTIVES

- 2.1 The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.
- 2.2 This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and / or colleagues in general.

3. SCOPE OF THE POLICY

- 3.1 This Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.

4. DEFINITIONS

- 4.1 "Alleged wrongful conduct" shall mean violation of law, Infringement of Company's rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority".
- 4.2 "Audit Committee" means a Committee constituted by the Board of Directors of the Company in accordance guidelines of Companies Act, 2013.
- 4.3 "Board" means the Board of Directors of the Company.



- 4.4 "Company" means the and all its offices.
- 4.5 "Code" means Code of Conduct for Directors and Senior Management Executives adopted by Amit Securities Ltd.
- 4.6 "Employee" means all the present employees and whole time Directors of the Company (Whether working in India or abroad). 4.7 "Protected Disclosure" means a concern raised by an employee or group of employees of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity under the title "SCOPE OF THE POLICY" with respect to the Company. It should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- 4.8 "Subject" means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- 4.9 "Vigilance and Ethics Officer" means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.
- 4.10 "Whistle Blower" is an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.

5. ELIGIBILITY

All Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

6. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES.

- 6.1 All Protected Disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English or in Hindi.
- 6.2 The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as "Protected disclosure under the Whistle Blower policy". Alternatively, the same can also be sent through email with the subject "Protected disclosure under the Whistle Blower policy". If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Audit Committee to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure. In order to protect identity of the complainant, the Vigilance and Ethics Officer will not issue any acknowledgement to the complainants and they are advised neither to write their name / address on the envelope nor enter into any further correspondence with the Vigilance and Ethics Officer. The Vigilance and Ethics Officer shall assure that in case any further clarification is required he will get in touch with the complainant.
- 6.3 Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance and Ethics Officer.
- 6.4 The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Vigilance and Ethics Officer / Chairman of the Audit Committee/ CEO/ Chairman as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.
- 6.5 All Protected Disclosures should be addressed to the Vigilance and Ethics Officer of the Company or to the Chairman of the Audit Committee/ CEO/ Chairman in exceptional cases. The contact details of the Vigilance and Ethics Officer Shri Shirish Agrawal the Chairman of Audit Committee)



- 6.6 Protected Disclosure against the Vigilance and Ethics Officer should be addressed to the Chairman of the Company and the Protected Disclosure against the Chairman/ CEO of the Company should be addressed to the Chairman of the Audit Committee.

The contact details of the Chairman, CEO and the Chairman of the Audit Committee are as under:

Name of Chairman & Managing Director

Shri Hemant Sharma

Email: mdhemantsharma@rediffmail.com

Name of CFO

Shri Rishabh Kumar Jain

Email: cforishabhjain@rediffmail.com

Name of the Chairman of the Audit Committee

Shri Shrish Agrawal

- 6.7 On receipt of the protected disclosure the Vigilance and Ethics Officer / Chairman/ CEO / Chairman of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not. He shall also carry out initial investigation either himself or by involving any other Officer of the Company or an outside agency before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action. The record will include:

- a) Brief facts;
- b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
- c) Whether the same Protected Disclosure was raised previously on the same subject;
- d) Details of actions taken by Vigilance and Ethics Officer / Chairman/ CEO for processing the complaint
- e) Findings of the Audit Committee
- f) The recommendations of the Audit Committee/ other action(s).

- 6.8 The Audit Committee, if deems fit, may call for further information or particulars from the complainant.

7. INVESTIGATION

- 7.1 All protected disclosures under this policy will be recorded and thoroughly investigated. The Audit Committee may investigate and may at its discretion consider involving any other Officer of the Company and/ or an outside agency for the purpose of investigation.
- 7.2 The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact finding process.
- 7.3 Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- 7.4 Subject(s) shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard.
- 7.5 Subject(s) have a right to consult with a person or persons of their choice, other than the Vigilance and Ethics Officer / Investigators and/or members of the Audit Committee and/or the Whistle Blower.



- 7.6 Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the subject(s).
- 7.7 Unless there are compelling reasons not to do so, subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.
- 7.8 Subject(s) have a right to be informed of the outcome of the investigations. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- 7.9 The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

8. DECISION AND REPORTING

- 8.1 If an investigation leads the Vigilance and Ethics Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Vigilance and Ethics Officer / Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.
- 8.2 The Vigilance and Ethics Officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.
- 8.3 In case the Subject is the Chairman/CEO of the Company, the Chairman of the Audit Committee after examining the Protected Disclosure shall forward the protected disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure. 8.4 If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency.
- 8.5 A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Vigilance and Ethics Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

9. SECRECY / CONFIDENTIALITY

- 9.1 The complainant, Vigilance and Ethics Officer, Members of Audit Committee, the Subject and everybody involved in the process shall:
- 9.1.1 Maintain confidentiality of all matters under this Policy
- 9.1.2 Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.
- 9.1.3 Not keep the papers unattended anywhere at any time
- 9.1.4 Keep the electronic mails / files under password.

10. PROTECTION

- 10.1 No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. The company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle



Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure. The company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

- 10.2 A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.
- 10.3 The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the complainant being disclosed, the Audit Committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. The identity of the Whistle Blower, if known, shall remain confidential to those persons directly involved in applying this policy, unless the issue requires investigation by law enforcement agencies, in which case members of the organization are subject to subpoena.
- 10.4 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- 10.5 Provided however that the complainant before making a complaint has reasonable belief that an issue exists and he has acted in good faith. Any complaint not made in good faith as assessed as such by the Audit Committee shall be viewed seriously and the complainant shall be subject to disciplinary action as per the Rules / certified standing orders of the Company. This policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this policy.

11. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

- 11.1 The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

12. COMMUNICATION

- 12.1 A whistle Blower policy cannot be effective unless it is properly communicated to employees. Employees shall be informed through by publishing in notice board and the website of the company.

13. RETENTION OF DOCUMENTS

- 13.1 All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 7 (seven) years or such other period as specified by any other law in force, whichever is more.

14. AMENDMENT

- 14.1 The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.



Report of Corporate Governance

Company's Report on Corporate Governance for the year ended 31st March, 2015

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Amit Securities Ltd. (ASL) philosophy on Corporate Governance is embedded in the rich legacy of ethical governance practices, most of which were implemented before they were mandatorily prescribed. Integrity, transparency, accountability and compliance with laws which are the columns of good governance are cemented in the Company's robust business practices to ensure ethical and responsible leadership both at the Board and at the Management level. The Company's Code of Business Conduct, its Fraud Risk Management Policy and its well structured internal control systems which are subjected to regular assessment for its effectiveness, reinforces integrity of Management and fairness in dealing with the Company's stakeholders. This, together with meaningful sustainable development policies followed by the Company has enabled your Company to earn the trust and goodwill of its investors, business partners, employees and the communities in which it operates.

Your Company has complied with the requirements of Corporate Governance as laid down under Clause 49 of the Listing Agreement with the Stock Exchanges.

GOVERNANCE STRUCTURE

The Company's Governance structure broadly comprises the Board of Directors and the Committees of the Board at the apex level and the Management structure at the operational level. This layered structure brings about a harmonious blend in governance as the Board sets the overall corporate objectives and gives direction and freedom to the Management to achieve these corporate objectives within a given framework, thereby bringing about an enabling environment for value creation through sustainable profitable growth.

Board of Directors

Company's Board plays a pivotal role in ensuring that the Company runs on sound and ethical business practices and that its resources are utilized for creating sustainable growth and societal wealth. The Board operates within the framework of a well defined responsibility matrix which enables it to discharge its fiduciary duties of safeguarding the interest of the Company, ensuring fairness in the decision making process, integrity and transparency in the Company's dealing with its Members and other stakeholders.

Committee of Directors

With a view to have a more focused attention on various facets of business and for better accountability, the Board has constituted the following committees viz. Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee, Risk Management Committee. Each of these Committees has been mandated to operate within a given framework.

Management Structure

Management Structure for running the business of the Company as a whole is in place with appropriate delegation of powers and responsibilities. This broadly is as under:

Managing Director

The Managing Director is in overall control and responsible for the day-to-day working of the Company. He gives strategic directions, lays down policy guidelines and ensures implementation of the decisions of the Board of Directors and its various committees.



BOARD OF DIRECTORS

Composition of the Board as on March, 31, 2015

Category	No. of Directors
Non Executive & Independent Directors	4
Other Non Executive Directors	0
Executive Director (Managing Director)	1

As required under Section 149(3) of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Smt. Aditi Mittal was appointed as an Additional Director in the category of the Women Director w.e.f. 11.02.2015. However she has resigned from the office of director w.e.f 16.06.2015 due to her personal reasons.

Further, Smt. Uma Prajeshkumar Halen (DIN 07208620) was appointed by the Board as an Additional Director under the category of Independent Women Director, to hold office till the date of the next annual general meeting with effect from 16th June, 2015 at the Board meeting held on 16th June, 2015 on the recommendation of the Nomination & Remuneration Committee. The Company has received a notice in writing from members pursuant to the provisions of section 160 of the Companies Act, 2013 along with the deposits of Rs. 1,00,000 for her appointment as a director at the ensuing annual general meeting.

The Chairman of the Board of Directors is the Executive Chairman.

Directors' Profile

The Board of Directors comprises highly renowned professionals drawn from diverse fields. They bring with them a wide range of skills and experience to the Board, which enhances the quality of the Board's decision making process. The brief profile of the Company's Board of Directors is as under:

Name of Directors	Shri Hemant Sharma	Shri Vineet Gupta	Shri Shirish Agrawal	Shri Anoop Vasudeo Agrawal	Uma Prajeshkumar Halen
DIN	06558353	00215594	00216423	06460053	07208620
State of directorship	Chairman & Managing Director	Independent Director	Independent Director	Independent Director	Woman Director
Date of Birth	25.06.1968	15.08.1978	19.02.1966	25.08.1975	20/12/1969
Date of Appointment	30.05.2013	21.12.1996	03.10.2002	24.12.2012	16.06.2015
Expertise / Experience in specific functional areas	Office and administration for over 9 years	Trading Marketing 17 years	Marketing 13 years	Marketing 7 years	Accounts and Administration
Qualification	B.COM	MBA	M. COM	MBA	B.COM
No. & % of Equity	0	0	0	0	0
Shares held					
List of outside Public Company's directorship held	-	-	-	-	-



Name of Directors	Shri Hemant Sharma	Shri Vineet Gupta	Shri Shirish Agrawal	Shri Anoop Vasudeo Agrawal	Uma Prajeshkumar Halen
Chairman/ Member of the Committees of the Board of Directors of the Company	-	1.Audit Committee 2.Nomination & Remuneration Committee 3.Stakeholder Relationship Committee 4. Risk management Committee	1.Audit Committee 2.Nomination & Remuneration Committee 3.Stakeholder Relationship Committee 4.Risk management Committee	1.Audit Committee 2.Nomination & Remuneration Committee 3.Stakeholder Relationship Committee 4.Risk management Committee	-
Chairman / Member of the committees of the Board of other Companies in which he is director	-	-	-	-	-

Board Training and Induction

At the time of appointing a Director, a formal letter of appointment is given to him, which inter alia explains the role, function, duties and responsibilities expected of him as a Director of the Company. The Director is also explained in detail the compliances required from him under the Companies Act, Clause 49 of the Listing Agreement and other relevant regulations and his affirmation taken with respect to the same.

By way of an introduction to the Company, the Director is presented with a book on the Company which traces its history over 23 years of its existence, relevant Annual Reports, activities pursued by the Company. Further, with a view to familiarize him with the Company's Operations, the functioning of various divisions/ departments, the Company's market share and the markets in which it operates, governance and internal control processes and other relevant information pertaining to the Company's business. The MD also has a one-to-one discussion with the newly appointed Director. The above initiatives help the Director to understand the Company, its business and the regulatory framework in which the Company operates and equips him to effectively fulfill his role as a Director of the Company.

Board Meetings held during the Year

Date on which the Board Meetings were held	Total Strength of the Board	No of directors present
30th May, 2014	4	3
11th July, 2014	4	4
12th August, 2014	4	4
13th Nov., 2014	4	4
11th Feb., 2015	4	4



Attendance of Directors at Board Meetings and Annual General Meeting

Name of director	Date of the Board Meetings					At the AGM held on
	30.05.2014	11.07.2014	12.08.2014	13.11.2014	11.02.2015	24.09.2014
Shri Hemant Sharma	Yes	Yes	Yes	Yes	Yes	Yes
Shri Vineet Gupta	Yes	Yes	Yes	Yes	Yes	No
Shri Shirish Agrawal	Yes	Yes	Yes	Yes	Yes	Yes
Shri Anoop Vasudeo Agrawal	No	Yes	Yes	Yes	Yes	No
Smt Aditi Mittal#	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Smt Uma Halen##	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Appointed w.e.f. 11th Feb., 2015, hence no meeting were held during her tenure as a director during the above said period, hence the information is not applicable.

Appointed w.e.f. 16th June, 2015, hence no meeting were held during her tenure as a director during the above said period, hence the information is not applicable.

The Companies Act, 2013 read with the relevant rules made there under, now facilitates the participation of a Director in Board/Committee Meetings through video conferencing or other audio visual mode. Accordingly, the option to participate in the Meeting through video conferencing was made available for the Directors except in respect of such Meetings/Items which are not permitted to be transacted through video conferencing.

The Board periodically reviews the items required to be placed before it and in particular reviews and approves quarterly/half yearly unaudited financial statements and the audited annual financial statements, corporate strategies, business plans, annual budgets, projects and capital expenditure. It monitors overall operating performance and reviews such other items which require Board's attention. It directs and guides the activities of the Management towards the set goals and seeks accountability. It also sets standards of corporate behaviour, ensures transparency in corporate dealings and compliance with laws and regulations. The Agenda for the Board Meeting covers items set out as guidelines in Clause 49 of the Listing Agreement to the extent these are relevant and applicable. All agenda items are supported by relevant information, documents and presentations to enable the Board to take informed decisions.

COMMITTEES OF THE BOARD

With a view to have a more focused attention on business and for better governance and accountability, the Board has constituted the following mandatory committees viz. Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee, Risk Management Committee and Internal Complaints Committee for (Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 redressal of complaint at the workplace.

The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time. Meetings of each of these Committees are convened by the respective Chairman of the Committee, who also informs the Board about the summary of discussions held in the Committee Meetings. The Minutes of the Committee Meetings are sent to all Directors individually and tabled at the Board Meetings.

(a) Audit Committee - Mandatory Committee

The Audit Committee acts as a link between the statutory and internal auditors and the Board of Directors. Its purpose is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory and internal audit activities. The Committee is governed by a Charter which is in line with the regulatory requirements mandated



by the Companies Act, 2013 and Clause 49 of the Listing Agreement. Some of the important functions performed by the Committee are:

Financial Reporting and Related Processes

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management the quarterly unaudited financial statements and the Auditors' Limited Review Report thereon/audited annual financial statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgment by the Management, significant adjustments made in the financial statements and /or recommendation, if any, made by the Statutory Auditors in this regard.
- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgment about the quality and appropriateness of the Company's accounting principles with reference to the Generally Accepted Accounting Principles in India (IGAAP).
- Review the investments made by the Company.

Internal Controls and Governance Processes

- Review the adequacy and effectiveness of the Company's system and internal controls.
- Review and discuss with the Management the Company's major financial risk exposures and steps taken by the Management to monitor and control such exposure.
- To oversee and review the functioning of a vigil mechanism (implemented in the Company as a Fraud Risk Management Policy) and to review the findings of investigation into cases of material nature and the actions taken in respect thereof.

Audit

- Review the scope of the Statutory Auditors, the annual audit plan and the Internal Audit Plan with a view to ensure adequate coverage.
- Review the significant audit findings from the statutory and internal audits carried out, the recommendations and Management's response thereto.
- Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and Cost Auditors considering their independence and effectiveness and their replacement and removal.
- Approve such additional services to be rendered by the Statutory Auditors except those enumerated in Section 144 of the Companies Act, 2013 and payment for such services.
- To recommend to the Board the remuneration of the Statutory Auditors/Cost Auditors.
- To discuss with the Statutory Auditors/Internal Auditors any significant difficulties encountered during the course of the Audit.
- Review annual Cost Audit Report submitted by the Cost Auditor.



Other Duties

- To approve the appointment, removal and terms of remuneration of the Chief Internal Auditor and to approve the appointment of the Chief Financial Officer.
- To grant omnibus approval for related party transactions which are in the ordinary course of business and on an arms length pricing basis and to review and approve such transactions subject to the approval of the Board.

The composition of the Audit Committee as at 31st March, 2015 and its meetings and attendance thereon:

The Audit Committee of the Board was consisting of all the three independent directors viz Shri Shirish Agrawal, acted as the Chairman and Shri Anoop Vasudeo Agrawal and Shri Vineet Gupta as the members. During the period under review, 4 (Four) Meetings of the Audit Committee were held on 30th May, 2014; 12th August, 2014; 13th Nov., 2014 and 11th Feb., 2015 in which all the members were present.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess knowledge of finance, accounting practices and internal controls.

Shri Rishabh Kumar Jain Compliance was also available during all the Committee Meetings.

The representatives of the Statutory Auditors are permanent invitees to the Audit Committee Meetings. The MD, the Chief Financial Officer (CFO), the Internal Auditor attends Audit Committee Meetings. The Compliance officer is the Secretary to the Committee. The Internal Auditor reports placed to the Audit Committee.

During the year under review, the Audit Committee held a separate meeting with the Statutory Auditors and the Internal Auditor to get their inputs on significant matters relating to their areas of audit.

Self Assessment by the Audit Committee

The Audit Committee has set in place a process to measure and benchmark its performance each year. The assessment broadly covers composition, structure and committee meetings; overview of the financial reporting process; internal control systems and overview of internal and external audits. The results of the self assessment are presented to the Audit Committee along with the action plan in the areas requiring improvement.

(b) Stakeholders' Relationship Committee -Mandatory Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has renamed the existing "Shareholders'/Investors' Grievance Committee" as the "Stakeholders' Relationship Committee".

The terms of reference of the Committee are:

- Delay in transfer/transmission of shares issued by the Company from time to time;
- issue of duplicate share certificates for shares reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;



- to authorize the Company Secretary and Head Compliance/other Officers of the Share Department to attend to matters relating to non receipt of annual reports, notices, non receipt of declared dividend change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholders grievances;
- all other matters incidental or related to shares, debentures and other securities of the Company.

Composition of the Stakeholders' Relationship Committee as at 31st March, 2015 and details of the Meetings of the Committee:

The Stakeholders Relationship Committee of the Board was consisting of all the three independent directors viz Shri Shirish Agrawal, acted as the Chairman and Shri Anoop Vasudeo Agrawal and Shri Vineet Gupta as the members. During the period under review, no meeting of the committee was held. Shri Rishabh Kumar Jain Compliance Officer also functions as the Compliance Officer to the Committee.

During the year under review, 1 complaint was received from shareholders, which was timely attended/ resolved. As on 31st March, 2015, no investor grievance has remained unattended/ pending for more than thirty days.

(c) Nomination and Remuneration Committee -Mandatory Committee

In compliance with Section 178 of the Companies Act, 2013, the Board has renamed the existing "Compensation Committee" as the "Nomination and Remuneration Committee".

The Committee is governed by a Charter.

The terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board. In reviewing the overall remuneration of the Board of Directors and Senior Management, the Committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talent, the relationship of remuneration to performance is clear and meets appropriate performance benchmarks and that the remuneration involves a balance between fixed and incentive pay reflecting short term and long term objectives of the Company.

The Nomination and Remuneration Committee of the Board was consisting of all the three independent directors viz., Shri Shirish Agrawal, acted as the Chairman and Shri Anoop Vasudeo Agrawal and Shri Vineet Gupta as the members. During the period under review, only one meeting was held on 11th Feb., 2015 in which all the committee members were present. Shri Rishabh Kumar Jain Compliance Officer also functions as the Compliance Officer to the Committee.



(d) Risk Management Committee Mandatory Committee

Business Risk Evaluation and Management is an ongoing process within the Organization.

The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities. The objectives and scope of the Risk Management Committee broadly comprises:

- Oversight of risk management performed by the executive management;
- Reviewing the BRM policy and framework in line with local legal requirements and SEBI guidelines;
- Reviewing risks and evaluate treatment including initiating mitigation actions and ownership as per a pre-defined cycle;
- Defining framework for identification, assessment, monitoring, mitigation and reporting of risks.

Within its overall scope as aforesaid, the Committee shall review risks trends, exposure, potential impact analysis and mitigation plan.

The Risk management Committee of the Board was consisting of all the three independent directors viz Shri Shirish Agrawal, acted as the Chairman and Shri Anoop Vasudeo Agrawal and Shri Vineet Gupta as the members. During the period under review, no meeting of the committee was held. Shri Rishabh Kumar Jain Compliance Officer also functions as the Compliance Officer to the Committee.

(e) Internal Complaints Committee (ICC) under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013

In compliance with Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 the Board has constituted an Internal Committee and Mrs. Uma Prajesh Kumar Halen is the chairperson of the Committee and two other female employees/persons have been nominated in the committee to look into the complaints of the women employees relating to the Sexual Harassment of Women at Workplace.

(f) Independent Directors' Meeting

During the year under review, the Independent Directors met on 13.11.2014, under the chairmanship of the Lead Independent Director, Shri Shirish Agrawal inter alia, to discuss:

- Independent Directors and the Board of Directors as a whole;
- Chairman of the Company, taking into account the views of the Executive and Non Executive Directors.
- Performance of the Managing Director Shri Hemant Sharma.
- Timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

Shri Rishabh Kumar Jain Compliance Officer also functions as the Compliance Officer to the Committee.

POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Nomination and Remuneration (N&R) Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors, Managing Director, Whole-time Directors, senior management and Key managerial Persons and their remuneration. This Policy is accordingly derived from the said Charter.



1. Criteria of selection of Non Executive Directors

- a. The Non Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of Trading Marketing, other Marketing, governance and general management.
- b. In case of appointment of Independent Directors, the N&R Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
- c. The N&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- d. The N&R Committee shall consider the following attributes/criteria, whilst recommending to the Board the candidature for appointment as Director.
 - i. Qualification, expertise and experience of the Directors in their respective fields;
 - ii. Personal, Professional or business standing;
 - iii. Diversity of the Board.
- e. In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

2. Remuneration

The Non Executive Directors are entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board/Committee meetings as detailed hereunder:

- i. A Non Executive Director is entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;
- ii. The Independent Directors of the Company shall not be entitled to participate in the Stock Option Scheme of the Company, if any, introduced by the Company.

3. CEO & Managing Director - Criteria for selection /appointment

For the purpose of selection of the MD and WTD the N&R Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

Remuneration for the Managing Director & Whole-time Directors

- i. At the time of appointment or re-appointment, the Managing Director and Whole-time director shall be paid such remuneration as may be mutually agreed between the Company (which includes the N&R Committee and the Board of Directors) and the Managing Director and Whole-time Director within the overall limits prescribed under the Companies Act, 2013.
- ii. The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
- iii. The remuneration of the Managing Director and Whole-time director is broadly divided into fixed and variable components. The fixed component comprises salary, allowances, perquisites, amenities and retirement benefits. The variable component comprises performance bonus.
- iv. In determining the remuneration (including the fixed increment and performance bonus) the N&R Committee shall ensure / consider the following:



- a. Responsibility required to be shouldered by the Managing Director and Whole-time director, the industry benchmarks and the current trends;
- d. The Company's performance vis-à-vis the annual budget achievement and individual performance.

Remuneration Policy for the Senior Management Employees

- I. In determining the remuneration of the Senior Management Employees and Key Managerial Personnels, the N&R Committee shall ensure/consider the following:
 - i. the relationship of remuneration and performance;
 - ii. the balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;
 - iii. the remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising performance bonus;
 - iv. the remuneration including annual increment and performance bonus is decided based on the criticality of the roles and responsibilities, and current compensation trends in the market.
- II. The Managing Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned herein-above, whilst recommending the annual increment and performance incentive to the N&R Committee for its review and approval.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Compliance Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

TERMS OF APPOINTMENT & REMUNERATION OF MANAGING DIRECTOR

Particulars	Shri Hemant Sharma Managing Director
Period of Appointment	30.05.2013 to 30.05.2016
Salary Grade	N.A.
Allowances	-
Perquisites	-
Retiral Benefits	-
Performance Bonus	-
Deferred Bonus	-
Minimum Remuneration	As per provisions of the Schedule XIII of the Companies Act, 1956
Notice Period and fees	Not specified.



SUBSIDIARY COMPANIES

Your company is not having any subsidiary company or joint Venture during the year 2014-15.

RELATED PARTY TRANSACTIONS

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Clause 49 of the Listing Agreement during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements. The details of the related Party Transactions have also given with this report in the Form AOC-2 (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013.

The Audit Committee and the Board has approved a policy for related party transactions which has been uploaded on the Company's website.

DISCLOSURES

(a) Strictures and Penalties

No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.

(b) Compliance with Accounting Standards

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 1956 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

(c) Internal Controls

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory/regulatory compliances. The Company's business processes have a strong monitoring and reporting process resulting in financial discipline and accountability.

(d) MD/CFO Certification

The MD and the CFO have issued certificate pursuant to the provisions of Clause 49 of the Listing Agreement certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

CODE OF CONDUCT

The Board of Directors has approved a Code of Business Conduct which is applicable to the Members of the Board and all employees. The Code has been posted on the Company's website www.amitsecurities.com.



The Code lays down the standard of conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

Your Company has a Risk Management Policy (RM) to deal with instances of fraud and mismanagement, if any. The RM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

PREVENTION OF INSIDER TRADING

Your Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company Secretary & Head Compliance is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

COMMUNICATION WITH THE MEMBERS/SHAREHOLDERS

- The unaudited quarterly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within two months from the close of the financial year as per the requirements of the Listing Agreement with the Stock Exchanges. The aforesaid financial results are sent to BSE Limited (BSE) where the Company's equity shares are listed, immediately after these are approved by the Board. The results are thereafter given by way of a Press Release to news agencies/ and are published in leading English and Marathi daily newspapers. The audited financial statements form a part of the Annual Report which is sent to the Members well in advance of the Annual General Meeting.
- The Company also informs by way of intimation to BSE all price sensitive matters or such other matters, which in its opinion are material and of relevance to the members and subsequently issues a Press Release in regard to the same.
- The Annual Report of the Company, the quarterly and the annual results and the press releases of the Company are also placed on the Company's website: www.amitsecurities.com and can be downloaded.
- In compliance with Clause 52 of the Listing Agreement, the quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchanges viz. BSE Limited are filed electronically on BSE's on-line portal website www.listing.bseindia.com.
- A separate dedicated section under 'Corporate Governance' on the Company's website gives information on unclaimed dividends, quarterly compliance reports/ communications with the Stock Exchanges and other relevant information of interest to the investors /public.



GENERAL INFORMATION TO SHAREHOLDERS

Financial Year Ended : March 31, 2015

Investor Services

The Company has a Registrar and Share Transfer Agent M/s Ankit Consultancy Pvt. Ltd., having their office at 60, Electronic Complex, Pardeshipura, Indore (M.P.) which offers all share related services to its Members and Investors.

These services include transfer/transmission/dematerialization of shares, payment of dividends, sub-division/consolidation / renewal of share certificates and investor grievances.

The Share Transfer Agent is registered with SEBI as Registrar to an Issue/Share Transfer Agent in Category II Share Transfer Agent and the registration code is INR 000000767.

Address for Correspondence with the Share Transfer Agent of the Company

Ankit Consultancy Pvt. Ltd.
Plot No. 60, Electronic Complex,
Pardeshipura, Indore (M.P.) 452001,
Phone: 0731-2551745, Email: ankit_4321@yahoo.com

For transfer/transmission/ subdivision/demat/ loss of shares/ dividend/general inquiries and investor grievance remaining unattended: amitltd@yahoo.com

Members who hold shares in dematerialized form should correspond with the Depository Participant with whom they maintain Demat Account/s, for their queries relating to shareholding, change of address, credit of dividend through NECS. However, queries relating to non-receipt of dividend, non-receipt of annual reports, or on matters relating to the working of the Company should be sent to the Share Transfer Agent of the Company.

Members who hold shares in physical form should address their queries to the Share Transfer Agent of the Company.

Members are requested to ensure that correspondence for change of address, change in bank details, processing of unclaimed dividend, subdivision of shares, renewals/split/consolidation of share certificates, issue of duplicate share certificates should be signed by the first named Member as per the specimen signature registered with the Company. The Share Transfer Agent of the Company may also, with a view to safeguard the interest of its Members and that of the Company, request for additional supporting documents such as certified copies of PAN Cards and other proof of identity and/or address.

Members are requested to indicate their DP ID & Client ID/ Ledger Folio number in their correspondence with the Company and also to provide their Email addresses and telephone numbers/FAX numbers to facilitate prompt response from the Share Transfer Agent of the Company.

Exclusive E-Mail ID

The Company has designated an e-mail ID to enable the Members and Investors to correspond with the Company. The e-mail ID is www.amitsecurities.com



Market Information

Listing on Stock Exchanges

The Company's shares are listed on the following Stock Exchanges and the Listing Fees have been paid to the Exchanges:

Name and Address of the Stock Exchanges	Stock/Script Code	ISIN for CDSL/NSDL Dematerialized Shares
BSE Ltd., Mumbai	531557	INE137E01014

Equity Share Price on BSE April, 2014 - March, 2015

Month	BSE Senses Closed	Equity Share Price			No of Shares Traded during the month	Turnover Rs.
		High	Low	Close		
Apr-14	22417.80	-	-	-	-	-
May-14	24217.34	14.25	14.25	14.25	100	1,425
Jun-14	25413.78	14.00	12.83	12.83	3	39
Jul-14	25894.97	12.20	12.20	12.20	4	48
Aug-14	26638.11	11.59	11.10	11.10	430	4,772
Sept.-2014	26630.51	11.00	10.08	11.00	1,011	10,732
Oct.,-2014	27865.83	11.50	11.50	11.50	175	2,012
Nov.-2014	28693.99	12.07	12.07	12.07	12	144
Dec.-2014	27499.42	11.47	11.47	11.47	500	5,735
Jan.-2015	29182.95	10.90	10.90	10.90	600	6,540
Feb.-2015	29361.50	10.36	9.36	9.36	397	3,936
Mar-15	27957.49	8.90	8.90	8.90	83	738

*(Source BSE Limited)

SHARE TRANSFER SYSTEM / DIVIDEND AND OTHER RELATED MATTERS

i. Share transfers

Share transfers in physical form are processed and the share certificates are generally returned to the transferees within a period of fifteen days from the date of receipt of transfer provided the transfer documents lodged with the Company are complete in all respects.

ii. Nomination facility for shareholding

As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them.

Members holding shares in physical form may obtain nomination form, from the Share Department of the Company or download the same from the MCA's website. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

iii. Permanent Account Number (PAN)

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders/legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.



iv. Sub-division of shares

The Company had not subdivided any share in the past 5 years.

v. Dividend & Unclaimed Dividends

The Company has not declared any dividend in the past 8 years, therefore it was not required to transfer any unpaid dividend to the IEPF established by the Government. And no information is available to disclose in this respect as such.

vi. Pending Investors' Grievances

Any Member/Investor, whose grievance has not been resolved satisfactorily, may kindly write to the Compliance Officer at the Registered Office with a copy of the earlier correspondence.

vii. Redressal of investor grievances through SEBI SCORES mechanism

SEBI has issued various circular for Listed Companies to Register itself on SCORES. It is a web based centralized grievance redress system of SEBI. SCORES enables investors to lodge and follow up their complaints and track the status of redressal of such complaints online from the SCORES website.

Your Company is also registered on SCORES and promptly redressing investor grievances.

viii. Reconciliation of Share Capital Audit

As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's share capital is being carried out by an independent external auditor with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Auditors' Certificate in regard to the same is submitted to BSE Limited and is also placed before the Board of Directors.

Distribution of Shareholding as on March, 31, 2015

Nos. of shares	No. of Owners	% of Share Holders	Share Amount (Rs)	% to Total
Upto 1000	1,071	79.16	9,71,540	1.37
1001 -2000	54	3.99	99,700	0.14
2001 -3000	17	1.26	45,940	0.06
3001 -4000	21	1.55	79,950	0.11
4001 -5000	67	4.95	3,32,150	0.47
5001 -10000	61	4.51	5,13,890	0.72
10001-20000	16	1.18	2,49,380	0.35
20001-30000	8	0.59	1,95,410	0.28
30001-40000	3	0.22	1,05,490	0.15
40001-50000	0	0.00	-	-
50001-100000	3	0.22	2,25,000	0.32
100001- Above	32	2.37	6,81,81,550	96.03
Total	1,353	100.00	7,10,00,000	100.00

The Company has entered into agreements with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) whereby Members have an option to dematerialize their shares with either of the depositories.



Amit Securities Limited

The Company has entered into agreements with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) whereby Members have an option to dematerialize their shares with either of the depositories.

Shareholding Pattern as on 31st March, 2015

	No. of Shares held	%
Promoters & directors	44,97,300	63.34
Banks, Financial Institutions, Insurance		
Companies & Mutual Funds		
i. Banks	0	0
ii. Financial Institutions	0	0
iii. Insurance Companies	0	0
iv. Mutual Funds/UTI	0	0
Central & State Governments	0	0
Foreign Institutional Investors	0	0
NRIs / Foreign Nationals	66	0
Public and Others	26,02,634	36.66
TOTAL	71,00,000	100.00

Statement showing Shareholding of more than 1% of the Capital as on 31st March, 2015

S.No.	Name of shareholders	No. of Shares held	% of shareholding
1	Sarbanand Pande	1,00,000	1.41
2	Deoki Nandan Khaitan	1,00,000	1.41
3	Luxmi Kedia	1,00,000	1.41
4	V.N.Choudhary & Sons (HUF)	1,00,000	1.41
5	Nirmala Dwivedi	1,00,000	1.41
6	Sangita Sureka	1,00,000	1.41
7	Dinesh Agarwal	1,00,000	1.41
8	Debraj Malakar	1,00,000	1.41
9	Manish Sureka	1,00,000	1.41
10	Kishan Tulsan	1,00,000	1.41
11	Pallavi Agrawal	1,00,000	1.41
12	Naresh Kumar Agrawal (HUF)	1,00,000	1.41
13	Dinesh Agarwal (HUF)	1,00,000	1.41
14	Deoki Nandan Khaitan	1,00,000	1.41
15	Lalita Devi Kedia	1,00,000	1.41
16	O.P. Kedia & Sons (HUF)	1,00,000	1.41
17	B.N. Kedia & Sons (HUF)	1,00,000	1.41
18	R.K. Kedia & Sons (HUF)	1,00,000	1.41
19	Anita Goenka	1,00,000	1.41
20	Ritudhara Marketing Pvt. Ltd.	1,00,000	1.41
21	Deoki Nandan Khaitan	1,00,000	1.41
	Total	21,00,000	29.58



Extraordinary General Meeting (EGM) and resolution through postal ballot
No Extraordinary General Meeting and no resolution was passed through the postal ballot process held during the year 2014-15.

DECLARATIONS

Board Meeting for consideration of Accounts for the financial year ended March, 31, 2015	12/08/2015
Posting of Annual Reports	On or before 25/08/2015
Book Closure Dates	15/09/2015 to 21/09/2015 both days inclusive
Last date for receipt of Proxy Forms	19/09/2015 before 11:59 A.M
Date, Time & Venue of the 23 rd Annual General Meeting	On Monday dated 21/09/2015 At 12:00 Noon, at the Registered office of the Company at 1 st Floor, Swadeshi Market, 316, Kalbadevi Road Mumbai (M.S.) 400002
Board Meeting for consideration of unaudited quarterly results for the financial year ended 31.03.2016	Within forty five days from the end of the quarter, as stipulated under the Listing Agreement with the Stock Exchanges
Audited results for the current financial year ending March 31, 2016	Within sixty days from the end of the last quarter, as stipulated under the Listing Agreement with the Stock Exchanges

For & on behalf of the Board

Place : Indore
Dated : 12th August, 2015

Hemant Sharma
Chairman & Managing Director
DIN-06558353



Certificate by the Managing Director and CFO under Clause 49(IX)

To,
The Board of Directors
Amit Securities Ltd.

1. We have reviewed financial statements and the cash flow statement of Amit Securities Ltd. for the year ended 31st March, 2015 and to the best of our knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. 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 violate the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting.

We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
 - (i) that there are no significant changes in internal control over financial reporting during the year;
 - (ii) that there are no significant changes in accounting policies during the year; and
 - (iii) that there are no instances of significant fraud of which we have become aware.

(Rishabh Kumar Jain)
Chief Financial Officer

(Hemant Sharma)
Managing Director

Place: Indore
Dated: 12th August, 2015



Certificate on Compliance with Code of Conducts

I hereby confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the Code of Business Conduct and Ethics, The Company has formulated the code of conduct for the Board members and senior executives under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 and the SEBI (Prohibition of Insider Trading) Regulations, 1992/2015.

For, AMIT SECURITIES LTD.

HEMANT SHARMA

MANAGING DIRECTOR

Place: Indore

Date: 12th August, 2015



INDEPENDENT AUDITOR'S REPORT

To The Members Of
Amit Securities Limited

Report On The Financial Statements

We have audited the accompanying financial statements of AMIT SECURITIES LIMITED (The Company), which comprises the Balance sheet as at 31st March, 2015 and the statement of Profit and Loss and Cash Flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for 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 value of the financial positions, financial performance and cash flows of the company in accordance with the accounting standards referred to in section 133 of the Act, read with rule 7 of the Companies (Accounts) Rule, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of 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; and design, implementation and maintenance of adequate internal financial controls, that were 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.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit,

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



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 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, 2015, and its profit and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) order, 2015 ("the order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 we give in the annexure a statement on the matters specified in paragraphs 3 and 4 and 5 of the order to the extent applicable.
2. As required by section 143(3) of the Act, we 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 of the Company.
 - c. The Balance Sheet and statement of Profit and Loss Account and Cash Flow statement dealt with by these reports are in agreement with the books of account of the Company.
 - d. In our opinion, the Balance Sheet and Profit & Loss Account and Cash Flow statement dealt with by this report comply with the accounting standards specified under section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014.
 - e. On the basis of written information received from the directors of the Company and taken on record by the Board of Directors as on 31st March 2015, and the information and explanations given to us, we report that none of the directors is disqualified as on 31st March 2015, from being appointed as a director in terms of subsection (2) of section 164 of the Act.
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long-term contracts including derivative contracts.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: Indore

Dated: 28.05.2015

For M.MEHTA & COMPANY
Chartered Accountants
Firm Regn. No. 000957C

CA P R Bandi
(Partner)
M.No. 016402



Annexure referred to in our Independent Auditor's Report to the Members of the Company on the Financial Statements for the year ended 31st March, 2015 we report that:

- i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) The fixed assets of the Company have been physically verified by the management at reasonable intervals. As informed to us, no discrepancies have been noticed on such verification.
- ii. (a) As explained to us, the inventory of the Company has been physically verified during the year by the management. In our opinion the frequency of the verification is reasonable.
(b) According to the information and explanation given to us, in our opinion, the procedures of physical verification of stocks followed by the management are reasonable and adequate in relation of the size of the Company and the nature of its business.
(c) In our opinion and information and explanation given to us, the Company is maintaining proper records of inventory and no material discrepancies were noticed on verification between the physical stocks and book records.
- iii. (a) According to the information's and explanations given to us the Company has granted unsecured loans to 3 parties covered in the register maintained under section 189 of the Companies Act, 2013.
(b) In case of loans granted to parties covered in the register maintained under section 189 of the Companies Act, 2013, the borrowers have been regular in the payment of interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly paragraph 3(iii)(b) of the Order is not applicable to the Company in respect of the repayment of the principal amount.
(c) There are no overdue amounts of more than rupees one lakh in respect of the loans granted to parties listed in the register maintained under section 189 of the Companies Act, 2013
- iv. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business. During the course of our audit, we have not observed any major weaknesses in the internal control system.
- v. In our opinion and according to the information and explanations given to us, the company has not accepted deposit from public with the meaning of Section 73 to 76 or any other relevant provision of the Companies Act 2013.
- vi. According to information and explanations given to us the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act 2013.
- vii. (a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company has no statutory dues of Provident Fund, Employee state Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom duty, Excise duty, Value added Tax, cess and any other statutory dues with the appropriate authorities.
(b) According to the information and explanations given to us, there are no undisputed statutory dues outstanding for a period of more than six months from the date they became payable, as per books of accounts as at 31st March, 2015
(c) According to the information and explanations given to us, there is no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act 2013.



- viii. The company does not have accumulated losses as at 31st March, 2015. The Company has cash Profit during the financial year covered by our audit as well as in the immediately preceding financial year also.
- ix. In our opinion and according to the information and explanations given to us, the Company did not have any outstanding dues to financial institutions, banks or debenture holder during the year.
- x. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- xi. To the best of our knowledge and belief, and according to the information and explanations given to us, the company has not raised any term-loans during the year under audit, hence, paragraph 3 (xi) of the Order is not applicable.
- xii. To the best of our knowledge and belief and according to the information and explanations given to us, we report that no material fraud on or by the company has been noticed or reported during the year.

Place: Indore

Dated: 28.05.2015

For M.MEHTA & COMPANY

Chartered Accountants
Firm Regn. No. 000957C

CA P R Bandi

(Partner)

M.No. 016402



BALANCE SHEET AS AT 31ST MARCH 2015

(In Rs.)

PARTICULARS	Note No	31st March 2015	31st March 2014
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	7 32 72 800	7 32 72 800
(b) Reserves and Surplus	3	3 11 35 857	2 65 77 961
		10 44 08 657	9 98 50 761
(2) Current Liabilities			
(a) Short-term provisions	4	1 14 538	3 168
(b) Current Liabilities	5	73 682	43 794
		1 88 220	46 962
Total		10 45 96 877	9 98 97 723
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	6	16 11	9605
(b) Non-current investments	7	4 05 40 271	7 82 28 266
(c) Deferred Tax Assets (Net)	8	2 580	3 742
(d) Long term loans and advances	9	41 794	68 212
		4 05 86 256	7 83 09 825
(2) Current assets			
(a) Inventories	10	67 150	2 12 887
(b) Cash and Bank Balances	11	17 57 674	2 33 870
(c) Short-term loans and advances	12	6 21 85 797	2 11 41 141
		6 40 10 621	2 15 87 898
Total		10 45 96 877	9 98 97 723

Summary of Significant Accounting Policies

1

The Accompanying Notes 2-32 are integral part of the Financial Statement

As per our report of Even Date

For M. Mehta & Company

Chartered Accountants
Firm Regn No. 000957C

CA P R Bandi

Partner
M.No. 016402

Hemant Sharma

Managing Director
DIN:06558353

For and on Behalf of the Company

Shirish Agrawal

Director
DIN:00216423

Place : Indore

Date : 28.05.2015

Rishab Kumar Jain

Chief Financial Officer



PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(In Rs.)

PARTICULARS	Note No	31st March 2015	31st March 2014
Revenue:			
Revenue from operations (Gross)	13	5 42 24 525	4 71 27 923
Misc. Income	14	18 25 822	1 910
Total Revenue		5 60 50 347	4 71 29 833
Expenses:			
Purchase of Stock-in-Trade	15	4 87 87 935	4 49 56 507
Changes in inventories	16	1 45 737	0
Employee benefit expense	17	5 22 740	3 03 709
Other expenses	18	7 36 597	5 67 306
Total Expenses		5 01 93 009	4 58 27 522
Earnings Before Finance Cost, Tax & Depreciation and amortization Expenses		58 57 338	13 02 311
Financial costs	19	3 064	1 422
Depreciation and amortization expense	7	5 762	15 973
Profit before tax		58 48 512	12 84 916
Tax expense	20	12 89 074	3 12 176
Profit for the year		45 59 438	9 72 740
Earning per equity share of Rs. 10/- each (in Rs.)	23		
(1) Basic		0.64	0.14
(2) Diluted		0.64	0.14

Summary of Significant Accounting Policies

1

The Accompanying Notes 2-32 are integral part of the Financial Statement

As per our report of Even Date

For M. Mehta & Company

Chartered Accountants
Firm Regn No. 000957C

For and on Behalf of the Company

CA P R Bandi

Partner
M .No. 016402

Hemant Sharma

Managing Director
DIN:06558353

Shirish Agrawal

Director
DIN:00216423

Place : Indore

Date : 28.05.2015

Rishab Kumar Jain

Chief Financial Officer



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH'2015

CASH FLOW FROM OPERATING ACTIVITIES	2015	2014
Net Profit before taxation and extraordinary item	5848512	1284916
<u>Adjustment for:</u>		
Depreciation	5762	15973
Dividend Received	-817	-774
Interest received	-5278780	-1627258
Profit on sale of Investments	-1825800	0
Dimunition in Value of Investments	2995	-1910
	-7096640	-1613969
Operating Profit before Working Capital Changes	-1248128	-329053
Increase / Decrease in Inventory	145737	0
Decrease in Current Liabilities and Provisions	29888	-20391
Increase/(Decrease) in loans & advances	-41046228	-6091330
	-40870603	-6111721
Cash generated from Operations	-42118731	-6440774
Income Tax	-1147862	-110376
NET CASH FLOW FROM OPERATING ACTIVITIES	-43266593	-6551150
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of Investment	-4450000	-3435000
Sale of Investment	43960800	8400000
Interest received	5278780	1627258
Dividend Income	817	774
NET CASH FLOW FROM INVESTING ACTIVITIES	44790397	6593032
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Amount of Secured Loan raised/(Paid)	0	0
Unsecured Loan Raised	0	0
Interest Paid	0	0
NET CASH FLOW FROM FINANCING ACTIVITIES	0	0
NET INCREASE / DECREASE IN CASH AND CASHEQUIVALENTS	1523804	41882
Cash and Cash Equivalents at the begining of the period	233870	191988
Cash and Cash Equivalents at the end of the period	1757674	233870

For M. Mehta & Company

Chartered Accountants
Firm Regn No. 000957C

C A P R Bandi
Partner
M .No. 016402

For and on Behalf of the Company

Hemant Sharma
Managing Director
DIN:06558353

Shirish Agrawal
Director
DIN:00216423

Place : Indore
Date : 28.05.2015

Rishab Kumar Jain
Chief Financial Officer



Significant Accounting Policies

Basis of Preparation

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1 Accounting Policies

a Use of Estimates

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future period.

b Tangible Fixed Assets

"Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. "Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred."

c Depreciation

Depreciation on Fixed Assets are provided for in accordance with Schedule II of the Companies Act 2013 on Straight Line Method. In respect of Additions made during the year, Depreciation is charged on prorata basis from the date of Addition.

d Investments

"Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. "All investments are usually measured at cost. "Current investments are carried in the financial statements at lower of the cost and fair value determined in on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value of the investments.



e Provisions & Contingent Liability

"The Company recognized a provision when there is a present obligation as a result of past event, and a reliable estimate can be made of the amount of the obligation. Provisions 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.

f Inventories

Stock In Trade of Shares is Valued at Cost or Realisable value which ever is lower on Fifo Basis

g Income Tax

"Tax expenses comprise current and deferred tax.

Current tax comprises Company's tax liability for the current financial year as well as additional tax paid, if any, during the year in respect of earlier years on receipt of demand from the authorities. For computation of taxable income under the Income Tax Act, 1961, accrual basis of accounting has been adopted and consistently followed by the Company.

Deferred tax assets and liabilities are computed on the timing differences at the Balance Sheet date using the tax rate and tax laws that have been enacted or substantially enacted by the Balance sheet date. Deferred tax assets are recognized based on management estimates of reasonable certainty that sufficient taxable income will be available against which such deferred tax assets can be realized. Unrecognized deferred tax assets of earlier years are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

h Retirement and Employee Benefits

The Company has Defined Benefit plans namely leave encashment and gratuity for all employees which is accounted for by the Company on accrual Basis

i Revenue Recognition

- (i) Revenues are recognized to the extent that it is probable that economic benefit will flow to the Company and revenue can be reliably measured.
- (ii) Dividend income is recognised when the right to receive the payment is established.
- (iii) Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

j Earning Per Share

"Earnings per Share (EPS) are computed on the basis of net profit after tax for the year. The number of shares used in computing basic EPS is weighted average number of shares outstanding during the year. "The diluted EPS is calculated on the same basis as basic EPS, since there are no dilutive equity shares."

k Cash Flow Statement

Cash flows are reported using the indirect method, whereby net profit/ (loss) before tax is adjusted for the effects of transactions of a non-cash nature. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.



Notes to the Accounts for the Year Ended 31st March, 2015

	31.03.2015	31.03.2014
2 SHARE CAPITAL		
a Particulars		
<u>Authorized Share Capital</u>		
80,00,000 Equity Shares (Prev. Year 80,00,0000) of Rs.10/- Each	8 00 00 000	8 00 00 000
	8 00 00 000	8 00 00 000
<u>Issued, Subscribed and Paid Up Capital</u>		
71,00,000 Equity Shares (Prev. Year 71,00,000) of Rs. 10/- Each	7 10 00 000	7 10 00 000
Shares Forfeited	<u>22 72 800</u>	<u>22 72 800</u>
	<u>7 32 72 800</u>	<u>7 32 72 800</u>
b Reconciliation of Shares outstanding at the beginning and at the end of the year		
Equity Shares	2014-15	2013-14
	Nos.	Amount
	Nos.	Amount
At the Beginning of the Year	71 00 000	7 10 00 000
Issued during the year	<u>0</u>	<u>0</u>
Outstanding at the end of the year	<u>71 00 000</u>	<u>7 10 00 000</u>
	71 00 000	7 10 00 000
c Terms / Rights Attached to Shares		
i Equity Shares		
The Company has only one class of Equity shares having a par value of 10/-. Each holder of equity shares is entitled to one vote per share.		
The Company declares and pays dividends in Indian rupees if any.		
During the Year Ended 31st March 2015 the amount per share dividend recognized as distributions to equity shareholders was Rs. NIL(For 31st March 2014 was Rs NIL)		
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		
d Details of Shareholders holding more than 5% shares in the Company		(In Nos.)
Name of the Equity Share holders	31.03.2015	31.03.2014
	Nos.	%
	Nos.	%
Shailendra Engg. Co. Pvt.Ltd.	26 11 700	36.78%
Smt. Mradula Mittal	12 34 600	17.39%
Arpit Mittal Karta Anil Kumar Mittal HUF	6 51 000	9.17%
e Shares Forfeited		
Amount Originally Paid up	<u>22 72 800</u>	<u>22 72 800</u>
3 RESERVE & SURPLUS		
a Securities Premium Reserve		
Balance as per Last Balance Sheet	<u>1 00 00 000</u>	<u>1 00 00 000</u>
Closing Balance	<u>1 00 00 000</u>	<u>1 00 00 000</u>
b Profit & Loss Account		
Balance as per last Balance Sheet	1 65 77 961	1 56 05 221
Less : Adjustment relating to Fixed Assets as per note No. 6	1 542	0
(net of deffered tax asset of Rs. 690)	<u>45 59 438</u>	<u>9 72 740</u>
Add Profit For the Year	<u>2 11 35 857</u>	<u>1 65 77 961</u>
Total Reserve & Surplus	<u>3 11 35 857</u>	<u>2 65 77 961</u>



Notes to the Accounts for the Year Ended 31st March, 2015

	31.03.2015	31.03.2014
4 SHORT TERM PROVISIONS		
Provision for Income Tax (Net of Advance Tax)	1 14 538	3 168
	<u>1 14 538</u>	<u>3 168</u>
5 OTHER CURRENT LIABILITIES		
Other Payables including Statutory Dues and Expenses Payable	73 682	43 794
	<u>73 682</u>	<u>43 794</u>
6 FIXED ASSETS		
As per Attached Sheet	<u>1 611</u>	<u>9 605</u>
<p>Pursuant to the Companies Act 2013 becoming effective from April 01, 2014, the company has recomputed the depreciation based on the useful life of the assets as prescribed in Schedule II of the Act. The net effect after tax has been adjusted to opening balance of profit & Loss Account amounting to Rs. 1542/- only.</p>		
7 NON CURRENT INVESTMENTS		
Trade Investments		
(i) Un-Quoted, Long Term Investment in Equity Instruments Fully Paid Up (At Cost)		
(a) In entities where directors are interested (w.e.f 11.02.2015)		
15000(17000) Shares of Saket Securities & Investment Pvt.Ltd. of Rs. 10/-	7 50 000	8 50 000
(b) Others		
950(2400) Shares of Alokik Estate & Finvest Pvt.Ltd. of Rs. 100/-	4 75 000	12 00 000
750(1800) Shares of Anuroop Estate And Finvest Pvt.Ltd. of Rs.100/-	3 75 000	9 00 000
17000(45000 Pre.Yr.) Shares of Arpit Share & Securities Pvt.Ltd. of Rs. 10/-	6 80 000	18 00 000
210000 (210000) Shares of AVA Mettalics Pvt.Ltd. of Rs. 10/- (including 120000 Bonus Shares)	9 00 000	9 00 000
350000 (350000) Shares of Mittal Udyog Indore Pvt.Ltd. of Rs. 10/-	1 75 00 000	1 75 00 000
550 (550)Shares of Mradula Estate & Finvest Pvt.Ltd. of Rs. 100/-	2 75 000	2 75 000
1700(400)Shares of Radius Estate & Finvest Pvt.Ltd. of Rs. 100/-	15 00 000	2 00 000
2200 (2200) Shares of Saikripa Trade & Investment Pvt.Ltd. of Rs. 100/-	11 00 000	11 00 000
500 (1300)Shares of Vanity Estate & Finvest Pvt.Ltd. of Rs. 100/-	2 50 000	6 50 000
28500(70000)Shares of Orange Infrabuild Pvt.Ltd. of Rs. 10/-	42 75 000	1 05 00 000
20000(50000)Shares of Padam Buildmart Pvt.Ltd. of Rs. 10/-	30 00 000	75 00 000
23000(49500) Shares of Akasdeep Finbuild Pvt.Ltd. Of Rs. 10/-	23 00 000	49 50 000
21000 (21000)Shares of Mooncity Construction Pvt.Ltd. Of Rs. 10/- each	31 50 000	0
(ii) Quoted Long Term Investment in Equity Instruments Fully Paid Up (At Cost)		
217 (217)Shares of Reliance Power Limited of Rs.10/- Market Value Rs. 12271/- (Prev Year Rs. 15266/-)	61 200	61 200
	<u>3 65 91 200</u>	<u>4 83 86 200</u>



Notes to the Accounts for the Year Ended 31st March, 2015

	31.03.2015	31.03.2014
(iii) Unquoted Investment in Preference Shares (At Cost) Fully Paid Up		
(a) In entities where directors are interested (w.e.f 11.02.2015)		
343500 (343500) Shares of Vishal Realmart Pvt.Ltd. of Rs.10/- each	34 35 000	34 35 000
(b) In Others		
5630 (30630) Shares of Babson Alloys Pvt.Ltd. of Rs. 100/-	5 63 000	30 63 000
8900 (8900) Shares of Radius Estate & Finvest Pvt.Ltd.of Rs. 100/-	0	8 90 000
2250000 (2250000) Shares of Mittal Udyog Indore Pvt.Ltd. of Rs. 10/-	0	2 25 00 000
	39 98 000	2 98 88 000
Gross Total of Investments	4 05 89 200	7 82 74 200
Less: Provision in Diminution in value of Investments	<u>48 929</u>	<u>45 934</u>
Total Value of Investments	<u>4 05 40 271</u>	<u>7 82 28 266</u>
Aggregate amount of Quoted Investment	61 200	61 200
Aggregate amount of Market Value	12 271	15 266
Aggregate amount of Un-Quoted Investment	4 05 28 000	7 82 13 000
(figures in bracket represent previous year holding)		
8 DEFERRED TAX ASSETS/LIABILITIES		
Deferred Tax Assets		
Depreciation	<u>2 580</u>	<u>3 742</u>
	2 580	3 742
Deffered Tax Laibilites		
Depreciation	0	0
	<u>0</u>	<u>0</u>
Net Deferred Tax Asset / Liabilities	<u>2 580</u>	<u>3 742</u>
9 LONG TERM LOANS & ADVANCES		
a Unsecured Considered good		
Security Deposits	17 894	16 322
Income Tax Refund Recievable	<u>23 900</u>	<u>51 890</u>
	<u>41 794</u>	<u>68 212</u>
10 INVENTORIES		
a Stock in Trade of Shares (Trading Activity)	<u>67 150</u>	<u>2 12 887</u>
	<u>67 150</u>	<u>2 12 887</u>
b All Inventories Valued at Cost or Net Realizable Value whichever is lower.		
11 CASH & BANK BALANCES		
Cash In Hand	48 040	21 182
Balances with Bank(Including Rs.50182/- in Non-operative account)	<u>17 09 634</u>	<u>2 12 688</u>
	<u>17 57 674</u>	<u>2 33 870</u>
12 SHORT TERM LOANS & ADVANCES		
Unsecured Considered good		
a Prepaid Expenses	14 412	11 236
b Unsecured Loans to Parties and Individuals	5 16 99 715	2 11 29 905
c Unsecured Loans to Parties where directors are interested and Individuals realted to directors (w.e.f 11.02.2015)	1 04 61 670	0
d Advances	<u>10 000</u>	<u>0</u>
	<u>6 21 85 797</u>	<u>2 11 41 141</u>
b No Loans & Advances have been given to the Director / Officers of the Company.		



Notes to the Accounts for the Year Ended 31st March, 2015

	31.03.2015	31.03.2014
13 REVENUE FROM OPERATIONS		
Sale of Products (Traded Goods)	4 89 44 928	4 54 70 427
Interest Income	52 78 780	16 27 258
Interest on Income Tax Refunds	0	29 464
Dividend	817	774
	<u>5 42 24 525</u>	<u>4 71 27 923</u>
Details of Traded Goods		
Aluminium Utensils	4 89 44 928	4 54 70 427
	<u>4 89 44 928</u>	<u>4 54 70 427</u>
14 MISC. INCOME		
Provision for Diminution in Valus of Shares written back	0	1 910
Round Off Accounts	22	0
Profit on Sale of Shares	18 25 800	0
	<u>18 25 822</u>	<u>1 910</u>
15 PURCHASE OF STOCK IN TRADE		
Aluminium Utensils	4 87 87 935	4 49 56 507
	<u>4 87 87 935</u>	<u>4 49 56 507</u>
16 CHANGES IN INVENTORY		
Opening Stock of Inventories		
Stock in Trade (Trading Activity)	2 12 887	2 12 887
	<u>2 12 887</u>	<u>2 12 887</u>
Less: Closing Stock of Inventory		
Stock in Trade (Trading Activity)	67 150	2 12 887
	<u>67 150</u>	<u>2 12 887</u>
Net Increase / Decrease	<u>1 45 737</u>	<u>0</u>
Details of Inventories		
Shares of Equity Shares of Listed Companies	67 150	2 12 887
	<u>67 150</u>	<u>2 12 887</u>
17 EMPLOYEE BENEFIT EXPENSES		
Salaries & Wages	5 17 200	2 98 356
Staff Welfare Expenses	5 540	5 353
	<u>5 22 740</u>	<u>3 03 709</u>
18 OTHER EXPENSES		
Advertisement Expenses	68 890	62 517
Penalty	2 000	200
Legal & Professional Charges	1 61 192	1 32 547
Listing Fees	1 46 368	61 798
General Expenses	47 183	38 795
Postage	21 452	19 755
Printing & Stationery	12 220	13 881
Professional Tax	5 000	5 000
Registrar Fees & Expenses	69 668	69 668
Rent	60 000	60 000
Facility Charges	30 000	30 000
Telephone Expenses	2 957	9 712
Travelling Expenses	21 054	22 579
Web site Expenses	7 624	15 000
E Voting Expenses	23 026	0
Internal Audit Fees	10 000	0
Round Off Accounts	0	11
Board Meeting Expenses	18 000	0
Auditor Remuneration	26 968	25 843
Diminution in Valus of Shares	2 995	0
	<u>7 36 597</u>	<u>5 67 306</u>



Notes to the Accounts for the Year Ended 31st March, 2015

	31.03.2015	31.03.2014
Details of Payment to Auditors		
As Auditor		
Audit Fee	15 000	15 000
Tax Audit Fee	5 000	5 000
Limited Review	4 000	3 000
Service Tax	2 968	2 843
	<u>26 968</u>	<u>25 843</u>
19 FINANCIAL COST		
Bank Charges	3 064	1 422
	<u>3 064</u>	<u>1 422</u>
20 TAX EXPENSES		
a Income Tax		
Current Year	12 50 000	4 00 427
Excess / Less Provision of Previous Year written back	37 222	- 81 208
	<u>12 87 222</u>	<u>3 19 219</u>
b Deferred Tax	1 852	- 7 043
	<u>12 89 074</u>	<u>3 12 176</u>
21 RELATED PARTY DISCLOSURE		
a Names of Related Parties and Related Party Relationship		
Name of Related Party	Relation	
Hemant Sharma	Key Managerial Person	
Aditi Mittal	Director (w.e.f 11.02.2015)	
Arpit Mittal	Relative of Director (w.e.f 11.02.2015)	
Mardulla Mittal	Relative of Director (w.e.f 11.02.2015)	
Saket Securities & Investment Pvt.Ltd.	Company where Director having significant influence (w.e.f 11.02.2015)	
Vishal Realmart Pvt. Ltd.	Company where Director having significant influence (w.e.f 11.02.2015)	
b The details of the related party transactions entered into by the Company		
Particulars		
i Key Management Person		
Reimbursement of Expenses	6 655	8 902
ii Relative of Director		
Arpita Mittal		
Loan Given (after 11.02.2015)	0	0
Loan repaid (after 11.02.2015)	0	0
Interest Paid	8 63 275	0
Closing Balance of Loan	81 41 670	0
Mradulla Mittal		
Loan Given (after 11.02.2015)	0	0
Loan repaid (after 11.02.2015)	3 75 000	0
Interest Paid	33 852	0
Closing Balance of Loan	0	0
iii Company where Director is having significant influence (from 11.02.2015)		
Saket Securities & Investment Pvt.Ltd.		
Long Term Investment in Equity Share	7 50 000	8 50 000
Sale of Long Term Investments	1 00 000	0
Vishal Realmart Pvt. Ltd.		
Long Term Investment in Preference Share	34 35 000	34 35 000



Notes to the Accounts for the Year Ended 31st March, 2015

	31.03.2015	31.03.2014
Loan Given during the year	23 20 000	0
Interest Paid	38 900	0
Closing Balance of Loan	23 20 000	0

22 SEGMENT REPORTING

a Identification of Segments

i Primary Segments

The Company has identified during the year two reportable segments i.e. Trading of goods and carrying Investments and Trading of Shares and Advances. The Primary Segment information is as under:

Particulars	Segmental Revenue	Segmental Expenses	Profit(Loss) before tax expense
Trading Division	4 89 44 928	4 89 35 672	9 256
	<i>4 54 70 427</i>	<i>4 49 56 707</i>	<i>5 13 720</i>
Investment Division	71 05 419	24 049	70 81 370
	<i>16 29 942</i>	<i>22 579</i>	<i>16 07 363</i>
Unallocable	0	12 42 114	- 12 42 114
	<i>29 464</i>	<i>8 65 631</i>	<i>- 8 36 167</i>
Total	5 60 50 347	5 02 01 835	58 48 512
	<i>4 71 29 833</i>	<i>4 58 44 917</i>	<i>12 84 916</i>

Particulars	Segmental Assets	Segmental Laibilities	Capital Employed
Trading Division	85 044	0	85 044
	<i>2 29 209</i>	<i>0</i>	<i>2 29 209</i>
Investment Division	10 27 01 656	0	10 27 01 656
	<i>9 93 57 471</i>	<i>0</i>	<i>9 93 57 471</i>
Unallocable	18 10 177	1 88 220	
	<i>3 11 043</i>	<i>46 962</i>	
Total	10 45 96 877	1 88 220	10 44 08 657
	<i>9 98 97 723</i>	<i>46 962</i>	<i>9 98 50 761</i>

(figures in italics represents previous year figures)

ii With regards to geographical segment the company operates in India Only. Hence there are not geographical segments.

23 EARNING PER SHARE

Particulars		
Profit/ Loss After Tax	45 59 438	9 72 740
No fo Shares Basic	71 00 000	71 00 000
No of Shares Diluted	71 00 000	71 00 000
Earning Per Share Basic	0.64	0.14
Earning Per Share Diluted	0.64	0.14

24 LEASES

The Company has not acquired any assets either on Finance, lease or under operating lease on which “AS-19 - Lease” issued by the Institute of Chartered Accountatns of India are applicable.



Notes to the Accounts for the Year Ended 31st March, 2015

31.03.2015 31.03.2014

25 EMPLOYEE BENEFIT

No Provision for Gratuity and Leave Encashment as required by AS-15 has been made as the required eligible number of employee with the company are below then required by the relevant acts, hence no disclosure was required to be made.

26 DISCLOSURE UNDER MICRO SMALL AND MEDIUM ENTERPRISES DEVELOPMENT LIMITED

There are no transactions done by the company with Micro Small and Medium Enterprises during the year.

27 VALUES OF IMPORTS CALCULATED ON CIF BASIS 0 0

28 EXPENDITURE IN FOREIGN CURRENCY (ACCRUAL BASIS) 0 0

29 RAW MATERIAL CONSUMPTION	31.03.2015	%	31.03.2014	%
Imputed	0	0	0	0
Indigenous	0	0	0	0

30 CONTINGENT LIABILITY / COMMITMENTS

Particulars				
Contingent Liabilities			0	0
Commitments				
Estimated Amount of Capital Contracts Pending to be executed			0	0
Estimated Amount of Revenue Contracts Pending to be executed			0	0

31 In the opinion of the Board, the Current Assets, Loans & Advances are approximately of the value which are stated in the Balance Sheet if realized in the ordinary course of business.

32 PREVIOUS YEAR FIGURES

Previous Year Figures have been reclassified / regrouped wherever found necessary

As per our report of Even Date

For M. Mehta & Company

Chartered Accountants
Firm Regn No. 000957C

For and on Behalf of the Company

CA P R Bandi
Partner
M .No. 016402

Hemant Sharma
Managing Director
DIN:06558353

Shirish Agrawal
Director
DIN:00216423

Place : Indore
Date : 28.05.2015

Rishab Kumar Jain
Chief Financial Officer



FIXED ASSETS SCHEDULE

Particulars	Original Cost			Depreciation and amortization			Net book value		
	01.04.2014	Additions during the period	Deductions during the period	31.03.2015	01.04.2014	Additions during the period	Deductions during the period	31.03.2015	31.03.2014
Tangible assets :									
Computer equipment	77,960	0	0	77,960	73,677	4,163	0	77,840	4,283
Furniture and fixtures	52,694	0	0	52,694	47,372	3,831	0	51,203	5,322
	1,30,654	0	0	1,30,654	1,21,049	7,994	0	1,29,043	9,605
Total	1,30,654	0	0	1,30,654	1,21,049	7,994	0	1,29,043	9,605
Previous year	1,30,654	0	0	1,30,654	1,05,076	15,973	0	1,21,049	25,578

* includes transfer of Rs. 2232/- to reserve and surplus for the assets whose useful life as per the Schedule II to Companies Act 2013 is over.



PROXY FORM

FORM MGT- 11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name : **AMIT SECURITIES LIMITED**
CIN : L65990MH1992PLC067266
Regd. office : 1st Floor, Swadeshi Market,
316, Kalbadevi Road Mumbai (MS) 400002

Name of the member (s) :

Registered address :

E-mail Id :

Folio No/ Client Id :

DP ID :

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name :

Address :

E-mail Id :

Signature :or failing him.....

2. Name :

Address :

E-mail Id :

Signature :or failing him.....

3. Name :

Address :

E-mail Id :

Signature :

as my/our proxy to attend and vote on a poll for me/us and on my/our behalf at the 23rd Annual general meeting of the company, to be held on Monday the 21st September, 2015 at the Registered Office at 1st Floor, Swadeshi Market, 316, Kalbadevi Road Mumbai 400002 at 12.00 Noon and at any adjournment thereof in respect of such resolutions as are indicated below :



Resolutions	For	Against
1. Consider and adopt Audited Financial Statement, reports of the Board of directors and Auditor for the year 2014-15		
2. Ratify the Appointment of Auditor and fixing their remuneration for the year 2015-16		
3. To appoint a director in place of Shri Hemant Sharma (DIN 06558353) who liable to retire by rotation.		
4. To appoint Smt. Uma Prajeshkumar Halen (DIN 07208620), and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013		
5. To re-appoint Shri Hemant Sharma (DIN 06558353) as Managing Director of the Company for a period of 3 (Three) years with effect from 1st June, 2016 without any remuneration		

Signed this..... day of..... 2015

Signature of shareholder

Signature of Proxy holder(s)

Note: 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.

ATTENDANCE SLIP

23RD ANNUAL GENERAL MEETING OF AMIT SECURITIES LTD. HELD ON MONDAY THE 21ST SEPT., 2015 AT 12.00 NOON AT THE REGISTERED OFFICE OF THE COMPANY AT 1ST FLOOR, SWADESHI MARKET, 316, KALBADEVI ROAD, MUMBAI (MS) 400002.

R.F. No. _____

Mr./Mrs./Miss _____

(Shareholders' name in block letters)

I/We certify that I/We am/are registered shareholder / proxy for the registered shareholder of the company.

I/We hereby record my/our presence at the 23rd Annual General meeting of the company at the Registered office of the company on Monday the 21st September, 2015.

(If signed by proxy, his name should be written in block letters)

(Shareholders/proxy's Signature)

Note:

1. Shareholders/proxy holders are requested to bring the attendance Slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.
2. If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.

BOOK-POST

If undelivered, please return to :

Amit Securities Limited

2, Shivaji Nagar, Indore-452003