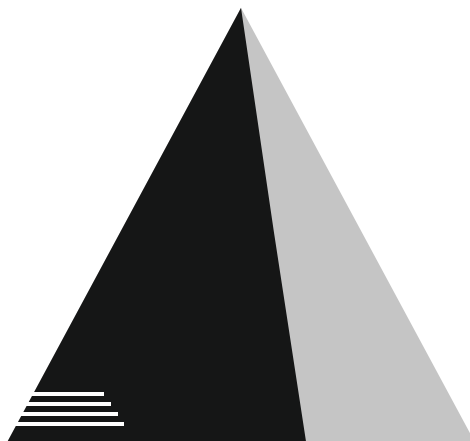


Twenty Fifth Annual Report
2018 - 2019



Arihant's Securities Limited

Arihant's Securities Limited



Board of Directors	: <ol style="list-style-type: none">1. Ravikant Choudhry, Chairman2. Nishikanth Mohanlal Choudhary, Managing Director3. Ajitkumar Chordia, Independent Director4. Narendra B Bhatt, Independent Director5. Mohana, Independent Women Director
Audit Committee	: <ol style="list-style-type: none">1. Ajitkumar Chordia, Member - Chairman2. Ravikant Choudhry, Member3. Mohana, Member
Statutory Auditors	: N.R. Krishnamoorthy & Co., Chartered Accountants No.11, 1st Floor, Balaji Apartments,, 1, Pinjala Subramania Street, T. Nagar, Chennai 600 017.
Seceretary Auditors	: ASJ & Associates, Practising Company Secretaries 1D, Middle Block, Saptamallika Apartments, 188, Poonamalle High Road, Kilpauk, Chennai 600 010.
Bankers	: Oriental Bank of Commerce Limited HDFC Bank Limited Axis Bank Limited
Registered Office	: 138, Dr. Radhakrishnan Salai, Mylapore, Chennai - 600 004. Ph. : (044) 28444555, 43434000 Fax : (044) 43434030 E-mail id : arihantssecurities@gmail.com CIN No. : L65993TN1994PLC027783
Share Transfer Agents	: Cameo Corporate Services limited, #1, Subramaniam Building, Club House Road, Mount Road, Chennai - 600 002 Ph.: (044) 28460390 Fax: (044) 28640129 Website : www.cameoindia.com Email id : investor1@cameoindia.com



NOTICE

NOTICE is hereby given that the Twenty-Fifth Annual General Meeting of the members of the Company will be held at the Registered Office of the Company at No. 138, Dr. Radhakrishnan Salai, Mylapore, Chennai - 600004 on Monday the 30th September, 2019 at 10.30AM to transact the following business.

ORDINARY BUSINESS:

1. To receive consider and adopt the Audited Balance sheet as at 31.03.2019, the Profit & Loss account for the period from 01.04.2018 to 31.03.2019 and to consider the reports of the Directors and Auditors thereon
2. To appoint Mr.Nishikanth Mohanlal Choudhry (DIN: 02142746), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment as Director and whose office shall be subject to retire by rotation as per the Companies Act, 2013
3. Appointment of Mr. K. Nandhiswaran, FCA (Membership No. 207644) Chartered Accountants, Chennai, as the Statutory Auditors of the company.

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made there under, Mr. K. Nandhiswaran, Chartered Accountant, (Membership No. 207644), having address at 40A, First Circular Road, Jawahar Nagar, Chennai 600084, be and is hereby appointed as the Statutory Auditors of the Company, to hold office for a period of five years from the conclusion of this Annual General Meeting till the conclusion of 30th Annual General Meeting of the Company to be held in the year 2024, at such remuneration to be recommended by the Audit Committee of the Board of Directors and finalized by the Board of Directors in consultation with the Statutory Auditors.”

BY ORDER OF THE BOARD
For ARIHANT'S SECURITIES LIMITED

Sd/-

Ravikant Choudhry
(Chairman)
(DIN: 00831721)

Date : 30.05.2019

Place : Chennai

NOTES:

1. 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/HERSELF AND THE PROXY OR PROXIES NEED NOT BE A MEMBER OF THE COMPANY.

A PERSON SHALL NOT ACT AS A PROXY FOR MORE THAN 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF THE TOTAL VOTING SHARE CAPITAL OF THE COMPANY. HOWEVER, A SINGLE PERSON MAY ACT AS A PROXY FOR A MEMBER HOLDING MORE THAN 10% OF THE TOTAL VOTING SHARE CAPITAL OF THE COMPANY PROVIDED THAT SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON.

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. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.



Arihant's Securities Limited

2. The Register of Members and Share Transfer Books of the Company will be closed from 20th September, 2019 to 30th September, 2019 (both days inclusive) in connection with the Annual General Meeting.
3. Members are requested to:
 - (a) Intimate to the Company's Registrar and Transfer Agents, Cameo Corporate Services Limited, #1, Subramaniam Building, Club House Road, Mount Road, Chennai - 600 002 changes, if any, in their Registered Addresses at an early date, in case of shares held in physical form;
 - (b) Intimate to the respective Depository Participants, changes, if any, in their Registered Addresses at an early date, in case of shares held in electronic mode; and
 - (c) Quote their folio Numbers/Client ID/DP ID in all Correspondence.
4. Members/ Proxies should carry the Attendance Slip duly filled in while coming to attend the meeting as also copy of their Annual Report.
5. Members are requested to convert their shareholdings in the company into Demat form.
6. Members holding the Equity Shares under multiple folios in the identical order of names are requested to consolidate their holdings into one folio.
7. The listing fee to Bombay Stock Exchange has been paid up to 2019-2020.
8. Details under SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the Notice. The Directors have furnished the requisite Declarations for their appointment/re-appointment.
9. Electronic copy of the Notice of the 25th Annual General 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 all the members whose email ids are registered with the company/depository participants(s) for communication purposes unless any member has requested for a hard copy of the same. For Members who have not registered their mail address, physical copies of the Notice of the 25th Annual General Meeting of the company inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circular, etc. from the Company in electronic mode.

10. VOTING THROUGH ELECTRONIC MEANS

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment Rules, 2015, Secretarial Standard-2 on General Meetings and Regulation 44 of SEBI LODR, the Company is pleased to provide Members with a facility to exercise their right to vote at the 25th Annual General Meeting (AGM) by electronic means and the business may be transacted through Electronic Voting (e-Voting) Services provided by Central Depository Services (India) Limited (CDSL):



Arihant's Securities Limited

The voting period begins on Friday, 27th September, 2019 (09.00 a.m. IST) and ends on Sunday, 29th September, 2019 (05.00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date 20th September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The instructions for members for voting electronically are as under:-

A. In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) 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. Then enter the Captcha Code as displayed and Click on Login.
- (v) 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. If you are a first time user follow the steps given below.
- (v) 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. If you are a first time user follow the steps given below.
- (vi) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)
DOB#	Enter the Date of Birth as recorded in your Demat account or in the company records for the said Demat account or folio in dd/mm/yyyy format.
Dividend Bank#	Enter the Dividend Bank Details as recorded in your Demat account or in the company records for the said Demat account or folio.

*Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of your name and the sequence number in the PAN field.

Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

(Sl. No. mentioned in your address label can be used as Sequence No. for this purpose)

Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the DP or Company please enter the number of shares held as on the cutoff date in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly 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.



- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (x) Click on EVSN ARIHANT'S SECURITIES LIMITED on which you choose to vote.
 - (xi) 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.
 - (xii) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
 - (xiii) 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.
 - (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- B. Please follow all steps from Sr. No. [I] to Sr. No. [xiv] herein above to cast vote, in case of members receiving the physical copy of Notice of Annual General Meeting [for members whose e-mail IDs are not registered with the Company / Depository Participant [s] or requesting physical copy].
- C. For Institutional Shareholders:
- (I) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - (II) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - (III) After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote.
 - (IV) The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - (V) A scanned copy of the Board Resolution and Power of Attorney (PoA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- D. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the company as on 20.09.2019.
- E. ASJ & Associates., Company Secretaries in practice (Membership No. 41678), has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- F. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- G. The results will be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL.
- H. 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



BOARD'S REPORT

To,
The Members,
Your Directors have great pleasure in presenting the TWENTY FIFTH Annual Report together with the Audited Accounts of your Company for the Financial Year ended 31.03.2019.

FINANCIAL HIGHLIGHTS:

The financial results of the company compared to the previous year are summarized as under: (₹ in Lakhs)

Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
Revenue from Operations	40.07	71.19
Other Income	-	-
Gross Income	40.07	71.19
Profit / (Loss) before Financial cost, Depreciation and Tax	15.23	27.65
Less: Financial Cost	-	-
Profit / (Loss) before Depreciation and Tax	15.23	27.65
Less: Depreciation	-	-
Profit / (Loss) before Tax & Exceptional / Extraordinary Items	15.23	27.65
Less: Exceptional and Extraordinary Items	-	-
Profit / (Loss) before Tax	15.23	27.65
Less: Tax Expense	1.34	0.70
Profit/ (Loss) After Tax for the year	13.88	26.94
EPS	0.28	0.54

MATERIAL CHANGES AND COMMITMENTS:

There have been no material changes & Commitments, which have occurred between the end of the financial year of the company to which the balance sheet relates and the date of the report affecting the financial position of the company.

RESERVES:

The company does not propose to carry any amount to reserves during the financial year.

DIVIDEND:

In order to conserve the financial resources of the company for growth and expansion plans, the Board of Directors do not recommend any dividend for the financial year under review.

PARTICULARS OF SUBSIDIARY COMPANY, ASSOCIATE COMPANY AND JOINT VENTURE COMPANY

The Company is neither a holding company nor it is a subsidiary of any other company as at March 31, 2019. The Company has no associate company or joint venture company as on March 31, 2019.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Current Board Composition:

Name	Designation
Ravikant Choudhry	Non-Executive Chairman
Nishikanth Mohanlal Choudhary	Managing Director
Ajit Kumar Chordia *	Independent Director
Narendra Balvantrai Bhatt	Independent Director
Mohana	Independent Director

* Mr. Ajit Kumar Chordia resigned from his directorship with effect from 30th April 2019.



In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Nishikanth Mohanlal Choudhry, Managing Director, will retire by rotation at the ensuing Annual General Meeting and is eligible for re-appointment.

Board of Directors :

Composition and Category

As on 31 March, 2019, the Board of the Company consists of Five (5) directors. The Board has an optimum combination of Executive and Non-Executive Directors. The composition of the Board is in conformity with SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 with reference to number of Executive and Non-Executive Directors.

The Executive Director is involved in the day to day management of the Company and Non-Executive Directors including the Independent Director bring external and wider perspective and independence to the decision making.

Mr. Nishikanth Mohanlal Choudhary, Managing Director of the Company works under the direction, control and supervision of the Board of Directors. The Board of Directors meet regularly to discuss, appraise and approve matters relating to company's strategy, plans, budgets, financials and operations.

The details of the composition, nature of Directorship and the directorships held in companies by the Directors of the Company as on 31 March, 2019 are detailed below:

Name of Director	Nature of Directorship	No. of Directorship excluding Directorship in our Company	Chairmanship / Membership in the Committees by Board of Directors of Company	
			Committee Chairman	Committee Member
Mr. Ravikant Choudhry	Non - Executive Chairman	1	1	3
Mr. Nishikanth Mohanlal Choudhary	Managing Director	Nil	Nil	Nil
Mr. Ajit Kumar Chordia	Non-Executive Independent Director	2	1	1
Mr. Narendra B Bhatt	Non-Executive Independent Director	Nil	2	1
Mrs. Mohana	Non-Executive Independent Director	Nil	Nil	3

* for the purpose of Directorship / committee membership, all private companies and section 8 companies have not been considered.

** only Chairmanship / membership of audit committee and stakeholders relationship committee have been considered.

INDEPENDENT DIRECTORS AND FAMILIRISATION PROGRAMME

In terms of the provisions of Section 149(7) of the Companies Act, 2013, all the Independent Directors of the Company have furnished a declaration to the Company stating that they fulfill the criteria of Independent Director as prescribed under Section 149(6) of the Companies Act, 2013 and are not being disqualified to act as an Independent Director.

In compliance with Regulation 25 of the SEBI Listing Regulations, the Board has adopted a policy on familiarization programme for Independent Directors of the Company. The policy familiarizes the Independent Directors with the nature of industry in which the Company operates, business model of the Company, their roles, rights and responsibilities in the Company.

The company is making consistent efforts for appointment of whole time Company Secretary and CFO. The company has been availing services of practicing company secretary from time to time to ensure compliance of the provisions of the applicable acts and statutes. Also the Annual Return of the Company is being certified by practicing company secretary from year to year and the company is also taking certifications from them for Stock Exchange Compliances.



Board Agenda :

Meetings are governed by a structured Agenda and a Board member may bring up any matter for consideration of the meeting in consultation with the Chairman. The detailed agenda and relevant information is sent to every director at least 7 working days in advance for each meeting, facilitating effective discussion and decision making. An indicative list of the information usually placed before the Board is as under:

- Annual Budgets and updates thereon.
- Capital expenditure proposals if any and review of their implementation.
- Quarterly, Half yearly and Annual Results.
- Business performance and steps for improvement.
- Legal proceedings involving the Company.
- Minutes of meetings of Audit Committee, Remuneration Committee and Shareholders Committee.
- Materially important show cause notices, non-compliances, if any, etc.

Board Meeting:

During the financial year ended 31st March 2019, Four (4) Board Meetings were held. The dates on which the Board Meetings were held are 19.05.2018, 11.08.2018, 01.11.2018 and 09.02.2019.

Details of attendance at the Board meetings and the last Annual General Meeting:

<i>Name of the Director</i>	<i>Board Meetings Attended</i>	<i>Attendance in Last AGM</i>
Mr. Ravikant Choudhry	4	Yes
Mr. Nishikanth Mohanlal Choudhary	4	Yes
Mr. Ajit Kumar Chordia	4	Yes
Mr. Narendra B Bhatt	4	Yes
Mrs. Mohana	4	Yes

BOARD COMMITTEES

In compliance to the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has various Committees of the Board. Details of scope, constitution, terms of reference, as mentioned below.

(A) AUDIT COMMITTEE:

(i) Composition

The Audit Committee of the Board comprises three directors, namely Mr. Ajit Kumar Chordia, the Chairman, Mr. Ravikant Choudhry and Mrs. Mohana, Members. The composition of Audit Committee meets the requirement of Section 177 of the Companies Act, 2013. Members of the Audit Committee have requisite financial and management expertise.

(ii) Terms of reference

- Recommendation for appointment, remuneration and term of appointment of the auditors of the Company.
- Discussion and review of periodic audit reports and discussion with external Auditors about the scope of audit including the observations of Auditors.
- Review and monitor the auditor's independence and performance
- Overseeing Financial Reporting Process
- Reviewing periodic financial results, financial statements and auditors' report thereon.
- Evaluation of internal financial controls and risk management systems.
- Valuation of undertakings or assets of the Company.



(iii) Attendance

The committee met 4 times during the period on the following dates: 19.05.2018, 11.08.2018, 01.11.2018 and 09.02.2019.

<i>Name of the Director</i>	<i>Audit Committee Meetings Attended</i>
Mr. Ajit Kumar Chordia	4
Mr. Ravikant Choudhry	4
Mrs. Mohana	4

(iv) Recommendation of Audit Committee

During the year under review, all the recommendations made by the Audit Committee were accepted by the Board.

(B) SHAREHOLDERS RELATIONSHIP COMMITTEE

Shareholders Relationship Committee in line with Section 178 (5) of the Companies Act, 2013 is headed by Mr. Narendra B Bhatt, Independent Director, Mr. Ravikanth Choudhry, Non-executive Director, and Mrs. Mohana, as members.

The Committee monitors redressal of complaints received from shareholders/investors with respect to transfer of shares, non-receipt of dividend, non-receipt of Annual Report etc. The Committee also take note on number of transfers processed, issue of fresh share certificates, dematerialization of share certificates, report about top shareholders, share holding pattern etc.

No Compliant received for this financial year, No instrument of transfers was pending on 31st March, 2019.

During the year the Committee was met 11 times 17.09.2018, 29.09.2018, 26.10.2018, 23.11.2018, 07.12.2018, 14.12.2018, 01.02.2019, 22.02.2019, 01.03.2019, 22.03.2019, 30.03.2019 and all members attended the meeting

(C) NOMINATION AND REMUNERATION COMMITTEE

The Company has a Remuneration Committee consists of Chairman Mr. Narendra B Bhatt, Independent Director, Mr. Ajit Kumar Chordia, Independent Director, and , Mr. Ravikant Choudhry, Director as members.

The Nomination and Remuneration Committee met once during the year on 19th May 2018 and all the members have attended the meeting.

The company has a Managing Director and there was no payment to him as he has foregone his remuneration for the year in view of low profits made by the company. No remuneration has been paid to any directors of the company.

(D) SHARE TRANSFER COMMITTEE

With an understanding to provide quick responses for request of transfer, transmission etc., from the Shareholders, the Board of Directors of the Company constituted a committee in the style of "Share Transfer Committee".

Share Transfer Committee is headed by Mr. Ravikant Choudhry Non-executive Director, Mrs. Mohana, Independent Director and Mr. Narendra Balvantrai Bhatt, Independent Director.

Terms of Reference in brief:

Transfer, Transmission and Transposition of shares.

Consolidation and Split of share certificates.

Share Transfer Committee meeting met 11 times 17.09.2018, 29.09.2018, 26.10.2018, 23.11.2018, 07.12.2018, 14.12.2018, 01.02.2019, 22.02.2019, 01.03.2019, 22.03.2019, 30.03.2019 and all members attended the meeting.

BOARD EVALUATION

The Board of Directors of the Company has carried out the annual evaluation of its own performance as well as the evaluation of the working of its Committees and individual Directors. This exercise was carried out through structured questionnaires formulated by the Nomination & Remuneration Committee. The questionnaires are circulated to all the directors to seek their response on the evaluation. The evaluation framework provides for performance parameters and possible paths for improvements.



The performance evaluation of the Non-Independent Directors, Chairman and the Board as a whole were carried out by the Independent Directors.

The Directors have expressed their satisfaction with the evaluation process and its results.

REMUNERATION POLICY OF THE COMPANY

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under Section 178(3) of the Companies Act, 2013, can be viewed on the Company's website www.arihantssecurities.com. There has been no change in the policy since the last financial year.

VIGIL MECHANISM:

The Company has established a vigil mechanism and overseas through the committee the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of co employees and the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals which impact the going concern status and future operations of the Company.

DEPOSITS:

The Company has not accepted any deposits either from the shareholders or public within the meaning of the Companies (Acceptance of Deposits) Rules, 2014 during the year.

PARTICULARS OF LOANS, INVESTMENT, GUARANTEE AND SECURITY U/S 186(4) OF THE COMPANIES ACT, 2013

The Company has not given any loans or made investment or provided any guarantee/ security during the Financial year under review. The Company has not given any guarantees in the normal course of business to meet contractual obligations.

LISTING:

The Equity Shares of the Company are listed at the Bombay Stock Exchange. The Annual Listing Fees for the financial year 2019-2020 has been paid to Bombay Stock Exchange.

DECLARATION OF INDEPENDENT DIRECTORS:

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of Companies Act, 2013 and the relevant rules.

AUDITORS:

M/S. N R Krishnamoorthy & Co, Chartered Accountants, Chennai (FRN: 001492S), have resigned from the auditorship as Statutory Auditors of the company. It is proposed to appoint Mr. K. Nandhiswaran (Membership No. 207644), Chartered Accountants, Chennai who has given their Consent and eligibility for appointment as the Auditor. The company has received confirmation that their appointment will be within the limits prescribed under Section 139 read with section 141 of the Companies Act, 2013. Now it is recommended to the shareholders for Appointment of Mr. K. Nandhiswaran as the Company's Statutory Auditors from the conclusion of this annual general meeting and to hold office until the conclusion of the 30th Annual General Meeting of the Company.

The Audit Committee in its meeting has recommended the appointment of the Auditors. The necessary resolution is being placed before the shareholders for approval.

**AUDITORS REPORT:**

There are no reservations, qualifications or adverse remarks contained in the Auditors Report.

SECRETARIAL AUDIT REPORT:

Pursuant to provisions under Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company has appointed M/s. ASJ & Associates, Practicing Company Secretaries to undertake Secretarial Audit for the financial year 2018-19. The Secretarial Audit Report is attached and forms part of this report.

REPLY TO SECRETARIAL AUDIT REPORT:

The Board has taken note of all the points mentioned in Secretarial Audit Report and assures to comply with the provisions at the earliest.

EXTRACT OF ANNUAL RETURN

An extract of Annual Return in Form MGT-9 as on March 31, 2019 is attached and forms part of this Report.

RELATED PARTY TRANSACTIONS

All Related Party Transactions that were entered into during the financial year were on arm's length basis, in the ordinary course of business and were in the compliance with the applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There were no materially significant Related Party Transactions made by the company during the year that would have required Shareholder approval under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

There were transactions during the year and the particulars of contracts or arrangements with related parties in Form AOC-2 are annexed and forms part of this report.

CORPORATE GOVERNANCE:

Regulation 15(2) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 states that COMPLIANCE WITH THE CORPORATE GOVERNANCE PROVISIONS AS SPECIFIED IN REGULATION 27 SHALL NOT BE APPLICABLE IN RESPECT OF LISTED ENTITY:

- a) HAVING PAID UP EQUITY SHARE CAPITAL NOT EXCEEDING RUPEES TEN CRORE AND
- b) NET-WORTH NOT EXCEEDING RUPEES TWENTY FIVE CRORES, AS ON THE LAST DAY OF PREVIOUS FINANCIAL YEAR.

Since the Paid Up Equity Capital of the Company is only Rs. 5,00,00,000 (Rupees Five Crore only) and Net Worth is Rs. 5,18,81,665 (Five Crore Eighteen Lakhs Eighty One Thousand Six Hundred and Sixty five only), the company is not required to submit Corporate Governance along with Directors' Report.

However your Board of Directors assure the members that the Company continues to maintain highest Standards of Integrity, transparency in operations, excellence in service to all shareholders and strong Corporate Governance Standards.

The Board of Directors assures that the Corporate Governance Standards as stipulated in the Companies Act, 2013 have been fully complied with.

CORPORATE SOCIAL RESPONSIBILITY:

The provisions of the Companies Act, 2013 on Corporate Social Responsibility are not applicable to the company.



CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company is a financial services company. Therefore, its operations do not account for energy consumptions. Accordingly, Rules 2A and 2B of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 concerning conservation of energy and technology absorption respectively are not applicable to the Company. However, the Company is taking all possible measures to conserve energy. The management keeps itself abreast of the technological advancements in the industry.

THERE ARE NO INFLOW AND OUTFLOW OF FOREIGN EXCHANGE DURING THE YEAR UNDER REVIEW.

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

During the year under review, no complaints were received pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

MANAGEMENT DISCUSSION AND ANALYSIS:

a) Overview, Industry Structure, Development and Outlook

Our Company is concentrating mostly on Trading in Shares and also on Loan financing. The growth of the Industry had faced very critical times due to depreciation in the Indian rupee and partly due to political reasons. So the Stock markets and other financial sectors had gone through very tough times and had to content with the stagnation. The price rise and other national and International factors have also contributed to the stagnated growth of the Indian Capital Markets. Under the above circumstances, our Company's performance for the year ended was moderate.

The present outlook in the Capital Markets seems to be encouraging when compared to the previous year environment and the Company is expected to do well in the coming years.

b) Business performance and Segment Reporting

The company is presently operating in two identifiable business segments viz., Share Segment and Loan Segment. It operates in one geographical segment; services in India only. The particulars of segment wise revenue, results and capital employed are furnished separately.

c) Internal Control System and its adequacy

The system of internal control has been established to provide reasonable assurance of safeguarding assets and maintenance of proper Accounting records and its accuracy. The business risks and its control procedures are reviewed frequently. Systems audit is also conducted regularly to review the systems with respect to Security and its adequacy. Reports are prepared and circulated to Senior Management and action taken to strengthen controls where necessary.

d) Risk Management

Risk evaluation and management is an ongoing process in the company

e) Human resources and Industrial relations

Your company continues to have cordial relations with its employees

f) Cautionary Statement ;

Statements in the Management discussion and analysis describing the company's objectives, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include economic conditions affecting demand/supply and prices conditions in the domestic and overseas markets in which the company operates/ going to operate, changes in government regulations, tax laws and other statutes and other incidental factors.



COMPLIANCE WITH RBI PRUDENTIAL NORMS:

The company has complied with the prudential norms on income recognition, accounting standards, assets classification, provisioning for bad and doubtful debts as applicable to it in terms of Non-Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 for the year ended on 31 March 2019.

COMPANY'S VISION AND PHILOSOPHY ON THE CODE OF GOVERNANCE:

The vision of Arihant's Securities Limited is to be a financially sound, profitable, growth oriented and technology friendly Company committed to building values and maximizing gains for all its stakeholders, for those doing business with it, and for others associated with it. In its pursuit to attain its goals, the Company is laying maximum emphasis on the effective system of Corporate Governance particularly with a view to improve its image, efficiency, effectiveness, and integrity in all its dealings. The Company's Corporate Governance philosophy is to be ethical in its conduct of its business, to constantly strive to grow with profits, and to enhance shareholders value to the maximum extent. The Corporate Governance policies of your Company recognize the accountability of the Board Of Directors vis-à-vis all its constituents viz. Borrowers, Shareholders, Employees, Government & other Regulatory Authorities, and others dealing with it and doing business with it.

DIRECTORS' RESPONSIBILITY STATEMENT:

As per Section 134(3)(c) of the Companies Act, 2013 the Board of Directors hereby confirm the following statement:

(I) in the preparation of the annual accounts for the financial year ended 31st March, 2019, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2019 and of the profit and loss of the company for that period;

(iii) the directors had taken proper and sufficient care 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;

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

(v) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and

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

ACKNOWLEDGEMENT:

Your directors wish to place on record their deep appreciation of the dedication and commitment of employees to the growth of your company during the year. Your directors also express their sincere gratitude to the customers, bankers, consultants, Auditors and the shareholders for their continued patronage and cooperation.

For and on behalf of the Board
Sd/-
Chairman
(Ravikant Choudhry)
(DIN: 00831721)

Date: 30th May, 2019
Place: Chennai

Arihant's Securities Limited



Form No.MGT-9

EXTRACT OF ANNUAL RETURN AS ON FINANCIAL YEAR ENDED 31-03-2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the

Companies (Management and Administration) Rules, 2014]

REGISTRATION AND OTHER DETAILS:

i.	CIN	L65993TN1994PLC027783
ii.	Registration Date	13/06/1994
iii.	Name of the Company	ARIHANT'S SECURITIES LIMITED
iv.	Category/Sub-Category of the Company	Company limited by shares/Indian Non-Government Company
v.	Address of the Registered office and contact details	138, DR. Radhakrishnan Salai, Mylapore, Chennai - 600 004.
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Cameo Corporate Services Limited #1, Subramaniam Building, Club House Road, Mount Road, Chennai 600002. Contact No 044-28460390

I. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr.No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Dealing in financial markets on behalf of others (Stock Broking) and related activities.	64910	100%

II. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/Subsidiary /Associate	% of shares held	Applicable Section
NIL					



III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)-

I. Category-wise Share Holding-

Category of Shareholders	No. Of Shares held at the beginning of the year (as on 1 st April 2018)				No. Of Shares held at the end of the year (as on 31 st March 2019)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1)Indian									
a)Individual/ HUF	1664501	386700	2051201	41.02	2054401	19500	2073901	41.48	0.45
b)Central Govt	-	-	-	-	-	-	-	-	-
c)State Govt(s)	-	-	-	-	-	-	-	-	-
d)Bodies Corp	-	-	-	-	-	-	-	-	-
e)Banks / FI	-	-	-	-	-	-	-	-	-
f)Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	1664501	386700	2051201	41.02	2054404	19500	2073901	41.48	0.45
2)Foreign									
g)NRIs-Individuals	-	-	-	-	-	-	-	-	-
h)Other-Individuals	-	-	-	-	-	-	-	-	-
i)Bodies Corp.	-	-	-	-	-	-	-	-	-
j)Banks / FI	-	-	-	-	-	-	-	-	-
k)Any Other....	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	-	-	-	-	-	-	-	-	-
B.Public Shareholding									
1.Institutions									
a)Mutual Funds	-	-	-	-	-	-	-	-	-
b)Banks / FI	-	-	-	-	-	-	-	-	-
c)Central Govt	-	-	-	-	-	-	-	-	-
d)State Govt(s)	-	-	-	-	-	-	-	-	-
e)Venture Capital Funds	-	-	-	-	-	-	-	-	-
f)Insurance Companies	-	-	-	-	-	-	-	-	-
g)FIs	-	-	-	-	-	-	-	-	-
h)Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i)Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
2. Non Institutions									
a)Bodies Corp.	849300	77000	926300	18.52	846900	77000	923900	18.48	-0.04
(i) Indian									
(ii) Overseas									
b)Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	357805	614962	972767	19.46	346553	599314	945867	18.91	-0.53
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	598865	443150	1042015	20.84	609465	443150	1052615	21.05	0.21
c)Others									
Clearing Members	3500	-	3500	0.07	-	-	-	-	-0.07
HUF	4217	-	4217	0.08	3717	-	3717	0.07	-0.01
Sub-total(B)(2)	1813687	1135112	2948799	58.98	1806635	1119464	2926099	58.52	-0.45
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1813687	1135112	2948799	58.98	1806635	1119464	2926099	58.52	-0.45
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	3478188	1521812	5000000	100	3861036	1138964	5000000	100	-



ii. Share Holding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (1 st April 2018)			Shareholding at the end of the year (31 st March 2019)			% Change in share holding 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	% of Shares Pledged / encumbered to total shares	
1.	Ravikant Chowdhry	1596900	31.94	-	1596900	31.94	-	-
2.	ASL Capital Holdings Pvt Ltd	159100	3.18	-	159100	3.18	-	-
3.	Kavita Nahar	1500	0.03	-	1500	0.03	-	-
4.	Rajshri Choudhary	215007	4.30	-	237707	4.75	-	0.45
5.	Arihant Stock Brokers Ltd	78694	1.57	-	78694	1.57	-	-

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

Sr. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company

1. Ravikant Choudhry

	At the beginning of the year	1596900	31.94	1596900	31.94
	Date wise Increase / Decrease in Share holding during the year	No Change			
	At the End of the year			1596900	31.94

2. ASL Capital Holdings Pvt Ltd

	At the beginning of the year	159100	3.18	159100	3.18
	Date wise Increase / Decrease in Share holding during the year	No Change			
	At the End of the year			159100	3.18

3. Kavita Nahar

	At the beginning of the year	1500	0.03	1500	0.03
	Date wise Increase / Decrease in Share holding during the year	No Change			
	At the End of the year			1500	0.03

4. Rajshri Choudhary

	At the beginning of the year	215007	4.30	237707	4.75
	Date wise Increase / Decrease in shareholding during the year				
	Purchase on 21-June-2018- 2500 shares	2500	0.05	2500	0.05
	Purchase on 21-August-2018 – 20200 Shares	20200	0.04	20200	0.04
	At the End of the year			237707	4.75

5. Arihant Stock Brokers Ltd

	At the beginning of the year	78694	1.57	78694	1.57
	Date wise Increase / Decrease in Share holding during the year	No Change			
	At the End of the year			78694	1.57

Arihant's Securities Limited



iv. Shareholding pattern of Top 10 Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs.)

Sr. No	Share holders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	KHIVRAJ HOLDINGS PVT LTD	572500	11.4500	572500	11.4500
2	RAJESH J PATHAK	245000	4.9000	245000	4.9000
3	SHANTHI R PATHAK	220900	4.4180	220900	4.4180
4	MEENA SAKARIYA	169682	3.3936	173682	3.4736
5	JEEVI BAI	119815	2.3963	119815	2.3963
6	RAJENDRA KUMAR CHORDIA P	100000	2.0000	100000	2.0000
7	RAJ FINLEASE LIMITED	100000	2.0000	100000	2.0000
8	RAJENDRA MODI Jt1: PRATIBA MODI	78150	1.5630	78150	1.5630
9	HEERAA FINANCIAL SERVICES LTD	75300	1.5060	75300	1.5060
10	CASTLE TRADERS LIMITED	50000	1.0000	50000	1.0000

v. Shareholding of Directors and Key Managerial Personnel

Sr. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	Ravikant Choudhry	1596900	31.94	1596900	31.94

IV. INDEBTEDNESS

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

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

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary	-	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission	-	-	-	-	-
	- as % of profit	-	-	-	-	-
	- others, specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
6.	Total (A)	-	-	-	-	-
-	Ceiling as per the Act	-	-	-	-	-



B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u>					
	· Fee for attending board committee meetings	-	-	-	-	-
	· Commission	-	-	-	-	-
	· Others, please specify	-	-	-	-	-
	Total(1)	-	-	-	-	-
	<u>Other Non-Executive Directors</u>					
	· Fee for attending board committee meetings	-	-	-	-	-
	· Commission	-	-	-	-	-
	· Others, please specify	-	-	-	-	-
	Total(2)	-	-	-	-	-
	Total(B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Over all Ceiling as per the Act	-	-	-	-	-

C. Remuneration to Key Managerial Personnel Other Than MD / Manager /WTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	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 u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
	- as % of profit				
	- others, specify...				
5.	Others, please specify	-	-	-	-
6.	Total	-	-	-	-

VI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made. If any (give details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers					
In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Arihant's Securities Limited



FORM NO. AOC -2

Form 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 including certain arms length transactions under third proviso thereto

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

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

(a) Name(s) of the related party and nature of relationship:

(b) Nature of contracts/arrangements/transactions

(c) Duration of the contracts/arrangements/transactions

(d) Salient terms of the contracts or arrangements or transactions including the value, if any

(e) Justification for entering into such contracts or arrangements or transactions

(f) Date(s) of approval by the Board:

(g) Amount paid as advances, if any:

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

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

(a) Name(s) of the related party and nature of relationship	(b) Nature of Contracts / arrangements / transactions	(c) Duration of the Contracts / arrangements / transactions	(d) Salient terms of the contracts or arrangements or transactions including the value, if any	(e) Date(s) of approval by the Board if any	(f) Amount paid as advances, if any
ASL CAPITAL HOLDINGS PRIVATE LIMITED- COMMON DIRECTOR	Purchases- Rs.1,54,53,649/- Sales – Rs.2,00,70,180/-	Purchase and sale is made under regular basis and they are transaction entered in the ordinary course of business.	Purchase and sale is the ordinary course of business, there is no specific terms of transaction.	As this is done under regular basis specific approval of Board is not required and the transaction is done under arm's length price.	Nil

By order of the Board
For ARIHANT'S SECURITIES LIMITED

Date: 30th May, 2019
Place: Chennai

Ravikant Choudhry
Director
(DIN: 00831721)



FORM MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
ARIHANT'S SECURITIES LIMITED
138, Dr.Radhakrishnan Salai, Mylapore, Chennai 600004

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Arihant's Securities Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of M/s Arihant's Securities Limited 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. We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 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;
- 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;¹
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;²
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;³
 - 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;⁴ and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;⁵

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

- (i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange

¹ The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, with effect from 15th May 2015

² Not applicable to the Company, as it does not have any such Scheme.

³ Not applicable to the Company, as the Company does not have any debts listed.

⁴ Not applicable to the Company, as there was no delisting done during the year.

⁵ Not applicable to the Company, as there was no buy-back by the Company during the year.



Arihant's Securities Limited

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 following observation as noticed by us:

1. *The Company has defaulted in appointment of Chief Financial officer and Company Secretary as required under Section 203 of the Companies Act, 2013.*
2. *Out of their total holding, the Promoter Group is yet to convert 0.39% of the total share capital into dematerialised form as required under Regulation 31 (2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.*

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Director. 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, agenda and detailed notes on agenda were sent, at least seven days before the meeting, 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.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board of Directors were unanimous and no dissenting views have been recorded.

We 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.

We further report that during the audit period there were no events/actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above were undertaken/done by the Company.

This Report is to be read along with Annexure A of even date which forms integral part of this Report.

For ASJ & Associates, Company Secretaries

Place : Chennai
Date : 30th May 2019

Abishek Jain
Practicing Company Secretary
ACS 41678; CP 15508

Arihant's Securities Limited



Annexure A

To,

The Members

ARIHANT'S SECURITIES LIMITED

138, Dr.Radhakrishnan Salai

Mylapore, Chennai 600004

Our secretarial audit report of even date is to be read along with this letter.

- a. Maintenance of secretarial and other records is the responsibility of the management of the Company. Our responsibility is to express an opinion on the relevant records based on our audit.
- b. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the relevant records and compliances. The verification was done on test basis to verify that correct facts are reflected in secretarial and other relevant records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
- c. We have not verified the correctness and appropriateness of financial and tax records and books of accounts of the Company.
- d. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
- e. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of the procedures on test/sample basis.
- f. 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.

For ASJ & Associates, Company Secretaries

Place : Chennai
Date : 30th May 2019

Abishek Jain
Practicing Company Secretary
ACS 41678; CP 15508



INDEPENDENT AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

REGISTRATION NO. OF THE COMPANY : 18-27783

NOMINAL CAPITAL : RS. 6,00,00,000/-

TO
THE MEMBERS OF ARIHANT'S SECURITIES LIMITED
CHENNAI

1. We have examined the relevant records of M/s. **ARIHANT'S SECURITIES LIMITED** for the purpose of certifying compliance of the conditions of Corporate Governance Exchanges for the financial year ended on 31st March, 2019, as stipulated in regulations 17-27, clause (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') pursuant to the Listing Agreement of the Company with Stock Exchanges.

Management's Responsibility for compliance with the conditions of Listing Regulations:

2. The compliance with the terms and conditions contained in the corporate governance is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents.

Auditor's Responsibility:

3. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended 31 March, 2019.
5. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion :

7. In our opinion, and to the best of our information and according to explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.
8. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For N.R. KRISHNAMOORTHY & CO.,
Chartered Accountants

Sd/-

N.R. KRISHNAMOORTHY

Partner

Membership No. : 020638

FRN : 001492S

Place : Chennai
Date : 30.05.2019



INDEPENDENT AUDITORS' REPORT – TO THE SHAREHOLDERS OF ARIHANT'S SECURITIES LIMITED

We have audited the accompanying financial statements of **M/s. Arihant's Securities Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss, 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 the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

Auditors' 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 there under.

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 procedure to obtain audit evidence about the amounts and 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating of 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- i. in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2019;
- ii. in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- iii. in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.



Arihant's Securities Limited

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order.
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 purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company, so far as it appears from our examination of those books.
 - c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on 31 March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- h. With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014 and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For N.R. KRISHNAMOORTHY & CO.,
Chartered Accountants

FRN : 001492S.

Sd/-

N.R. KRISHNAMOORTHY
Partner

Membership No. : 020638

Place: Chennai
Date: 30.05.2019



ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 7 of our report of even date under the caption "Report on Other Legal and Regulatory Requirements")

The Annexure A referred to in our report to the members of Arihant's Securities Limited ("the Company") for the year ended 31st March, 2019. We report that

- i. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
(c) The company has immovable property.
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of shares by the management as compared to book records.
- iii. The Company has not granted any loans, secured or unsecured, to/from companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act.
- iv. The company has not provided any loans, investments, guarantees or securities covered under Sections 185 and 186 of the Act.
- v. The Company has not accepted any deposits from the public covered under section 73 to 76 of the Companies Act, 2013.
- vi. The Company is not required to maintain the Cost Record under sub-section (1) of section 148 of the Act, hence reporting under clause 3(vi) of the Order is not applicable.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company is regular in depositing with appropriate authorities undisputed statutory dues in respect of Tax deducted at source and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of above were in arrears, as at 31st March 2019 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there are no dues of Provident Fund, Tax deducted at source, Excise Duty, Service Tax, Customs Duty, Employees State Insurance Fund and Cess which have not been deposited with appropriate authorities on account of any dispute.
- viii. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of loans or borrowings to a financial institution, bank, Government or dues to debenture holders.
- ix. According to the information and explanations given to us, the Company has not raised any money by way of public offerings.
- x. Based on the audit procedures performed and the information and explanations given to us and during the course of our examination of the books and records of the company, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.
- xi. According to the information and explanations given to us, the provision of Section 197 read with Schedule V of the Act is not applicable to the company and hence reporting under clause 3(xi) of the Order is not applicable to the Company.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence provisions of Section 192 of the Act are not applicable.
- xvi. According to the information and explanations given to us, the company is registered under section 45-IA of the Reserve Bank of India Act, 1934, as Non-Banking Financial Company.

For N.R. KRISHNAMOORTHY & CO.,
Chartered Accountants
FRN : 001492S.
Sd/-
N.R. KRISHNAMOORTHY
Partner
Membership No. : 020638

Place: Chennai
Date: 30.05.2019



Arihant's Securities Limited

Annexure B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of ("the Company") as of 31 March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For N.R. KRISHNAMOORTHY & CO.,

Chartered Accountants

FRN : 001492S

Sd/-

N.R. KRISHNAMOORTHY

Partner

Membership No. : 020638

Place: Chennai
Date: 30.05.2019

Arihant's Securities Limited



To
The Board of Directors,
Arihant 's Securities Ltd

1. We have audited the accompanying financial statements of **M/s. Arihant's Securities Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information and issued our Audit opinion dated 30th May, 2019 thereon. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit. Our Audit was conducted in the manner specified in paragraph 2 of the Audit Report.
2. As required by the "Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008", issued by the Reserve Bank of India ("the Bank" or RBI) and amended from time to time ("the Directions"), and based on our audit referred to in paragraph 1 above and based on the information and explanations given to us which to the best of our knowledge and belief were necessary for this purpose, we report hereunder on the matters specified in paragraph 3 of the Directions:
 - a. The Company is engaged in the business of Non-Banking Financial Institution ('NBFI') as defined in section 45-I(a) of the Reserve Bank of India Act, 1934 ('the Act') during the year ended 31st March, 2018 and it has obtained Certificate of Registration No. : 07.00211 dated 1st April, 1998 from Reserve Bank of India;
 - b. Based on the asset/income pattern as on March 31, 2019 determined by the Management in accordance with the audited financial statements for the year ended as on that date, and with reference to paragraph 15 of the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007, the Company is entitled to continue to hold such Certificate of Registration;
 - c. Based on the criteria set forth by the Bank in Circular No. DNBS.PD. CC No. 85 / 03.02.089 /2006-07 dated December 6, 2006 for classification of NBFCs, the Company has been correctly classified as Investment Company as defined in Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998 with reference to the business carried on by it during the financial year ended March 31, 2019;
 - d. The Board of Directors in their meeting held on May 29,2017 has passed a resolution for non-acceptance of any public deposits without prior approval of Reserve Bank of India in writing.
 - e. The Company has not accepted any public deposits during the year ended March 31, 2019;
 - f. The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 for the year ended March 31, 2019;

For **N.R. KRISHNAMOORTHY & CO.,**
Chartered Accountants

Sd/-

N.R. KRISHNAMOORTHY

Partner

Membership No. : **020638**

FRN : **001492S**

Place : Chennai
Date : 30.05.2019

Arihant's Securities Limited



BALANCE SHEET AS AT 31ST MARCH 2019

Particulars	Note No.	As at March 31, 2019 ₹	As at March 31, 2018 ₹
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	500,00,000	500,00,000
(b) Reserves and Surplus	2	18,81,665	4,92,706
(2) Non-Current Liabilities			
(a) Long term provisions	3	23,55,692	23,55,692
(3) Current Liabilities			
(a) Trade payables	4	-	50,280
(b) Short-term provisions	5	9,39,560	4,03,014
Total		551,76,917	533,01,692
II. Assets			
(1) Non-current assets			
(a) <i>Fixed assets</i>			
Tangible assets	6	15,56,690	15,56,690
(b) Non-current investments	7	9,00,000	9,00,000
(c) Deferred tax assets (net)	8	6,006	6,064
(d) Long term loans and advances	9	31,60,018	31,79,482
(2) Current assets			
(a) Current investments	10	414,18,780	459,58,738
(b) Cash and cash equivalents	11	80,27,423	16,28,718
(c) Short-term loans and advances	12	1,08,000	72,000
Total		551,76,917	533,01,692

Significant Accounting Policies and Notes on Accounts forming part of financial statements vide our report of even date

For N.R. KRISHNAMOORTHY & CO.,
Chartered Accountants
FRN : 001492S

Sd/-

N.R. KRISHNAMOORTHY, Partner
Membership No. : 020638
Place: Chennai
Date: 30.05.2019

For and on behalf of the Board of Directors

Sd/-

Chairman & Director
(RAVIKANT CHOUDHRY)
(DIN : 00831721)

Sd/-

Managing Director
(NISHIKANTH CHOUDHARY)
(DIN : 02142746)

Arihant's Securities Limited



PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

Particulars	Note No.	As at March 31, 2019 ₹	As at March 31, 2018 ₹
I. Revenue from operations	13	40,07,519	71,19,077
II. Other Income		-	-
III. Total Revenue (I +II)		40,07,519	71,19,077
IV. Expenses:			
Employee benefit expense	14	9,58,588	11,63,086
Financial costs	15	2,526	497
Other operating expenses	16	15,23,078	31,90,365
Depreciation and amortization expense		-	-
IV.Total Expenses		24,84,192	43,53,947
V. Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)		15,23,327	27,65,129
VI. Exceptional Items		-	-
VII. Profit/(Loss) before extraordinary items and tax (V - VI)		15,23,327	27,65,129
VIII.Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		15,23,327	27,65,129
X. Tax expense:			
(1) Current tax		1,34,310	70,290
(2) Deferred tax		58	80
XI. Profit(Loss) for the period from continuing operations (IX - X)		13,88,959	26,94,759
XII. Profit/(Loss) from discontinuing operations		-	-
XIII.Tax expense of discounting operations		-	-
XIV.Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		13,88,959	26,94,759
XVI.Earning per equity share:			
(1) Basic		0.28	0.54
(2) Diluted		0.28	0.54

Significant Accounting Policies and Notes on Accounts forming part of financial statements vide our report of even date

For N.R. KRISHNAMOORTHY & CO.,

Chartered Accountants

FRN : 001492S

Sd/-

N.R. KRISHNAMOORTHY, Partner

Membership No. : 020638

Place: Chennai

Date: 30.05.2019

For and on behalf of the Board of Directors

Sd/-

Chairman & Director

(RAVIKANT CHOUDHRY)

(DIN : 00831721)

Sd/-

Managing Director

(NISHIKANTH CHOUDHARY)

(DIN : 02142746)



CASH FLOW STATEMENT

	2018-19 ₹	2017-18 ₹
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extraordinary items		
Adjustments for :	13,88,959	27,65,129
Add : Provisions	-	-
Add : Depreciation	-	-
	13,88,959	27,65,129
Less : Other Income	-	-
Operating Profit before working capital changes	13,88,959	27,65,129
Adjustments for :		
Add : Decrease in Current Assets	45,03,959	88,200
	58,92,918	28,53,329
Add : Increase in Current Liabilities	4,86,266	2,96,764
	63,79,184	31,50,093
Less : Increase in Current Assets	-	40,84,147
	63,79,184	(9,34,054)
Less : Decrease in Current Liabilities	-	3,06,653
Cash generated from Operations	63,79,184	(12,40,706)
Add : Other Income	-	-
Net Cash from Operating Activities	63,79,184	(12,40,706)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase/Sale of Fixed Assets	-	-
Purchase/Sale of Investments	-	-
Net Cash used for Investing Activities	-	-
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital	-	-
Secured or Unsecured Loans taken	19,522	13,40,837
Net Cash from Financing Activities	19,522	13,40,837
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	63,98,706	1,00,131
Cash & Cash Equivalents as at 01.04.2018	16,28,718	15,28,587
Cash & Cash Equivalents as at 31.03.2019	80,27,423	16,28,718

"As per our Report Attached"

For N.R. KRISHNAMOORTHY & CO.,
Chartered Accountants
FRN : 001492S

Sd/-
N.R. KRISHNAMOORTHY,
Partner
Membership No. : 020638
Chennai, Date : 30.05.2019

For and on behalf of the Board of Directors

Sd/-
Chairman & Director
(RAVIKANT CHOUDHRY)
(DIN : 00831721)

Sd/-
Managing Director
(NISHIKANTH CHOUDHARY)
(DIN : 02142746)



Arihant's Securities Limited

Significant Accounting Policies and Notes to accounts:

2019

Significant Accounting Policies:

1. Basis of Preparation of Financial Statements:

The financial statements are prepared under the historical cost convention from the books of accounts maintained on accrual basis, in conformity with the accounting principles generally accepted in India and comply with the accounting standards issued by the council of the Institute of Chartered Accountants of India as referred to in section 133 of the Companies Act, 2013.

2. Fixed Assets:

Fixed Assets are stated at their historical cost less depreciation. All costs related to the acquisition and installation of Fixed Assets are capitalized including directly attributable financing costs relating to borrowed funds and costs of bringing the asset to working condition for its intended use.

3. Depreciation:

Depreciation is provided as per Schedule II of the Companies Act, 2013.

4. Investments:

Long term investments are stated at cost, Provision for diminution in value of long term investments is made only if there is a decline other than temporary in the opinion of the management.

5. Shares & Securities:

Shares & Securities are stated at Cost or Market Price whichever is less.

6. Financial Statements are prepared based on Indian Accounting Standards.

7. Taxes on Income:

Current income tax expense represents the tax on income payable determined according to the provisions of the Income Tax Act, 1961.

Deferred Tax Expense / Benefit is recognized on timing differences between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets consisting of unabsorbed depreciation and carry forward of losses are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available to realize these assets.

8. Earnings per Share:

The Basic earnings per share is computed by dividing the net profit after tax for the period by the weighted average number of Equity Shares outstanding during the period. Diluted earnings per share, if any is computed using the weighted average number of equity number of equity shares and dilutive potential equity shares outstanding during the period except when the results are anti-dilutive.

9. Impairment of Assets:

Except otherwise than the Financial Assets, Inventories and Deferred Tax Asset, the Carrying Amounts of all the Assets are reviewed at each balance sheet date to determine any indications of impairment. An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The Impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

10. Provision, Contingent Liabilities and Contingent Assets:

Contingent Liabilities, if any, are disclosed by way of Notes to accounts. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Provision is made in the accounts in respect of those contingencies which are likely to materialize into liabilities after the year end, till the approval of accounts by the Board of Directors and which have material effect on the position stated in the balance Sheet.

11. Prior Period Items and Changes in Accounting Policies:

According to the information and explanations given to us and in the opinion of the management, there are no prior period items significantly affecting the Net Profit or Loss for the current period or later periods. And also there is no change in the Accounting Policies used by the management in the preparation of Financial Statements.



Arihant's Securities Limited

Notes to and forming part of Balance Sheet as at 31st March 2019

Note 1 : Share Capital

(Amount in ₹)

Particulars	31.03.2019	31.03.2018
<u>Authorised Capital</u>		
60,00,000 Equity Shares of ₹ 10/- each	600,00,000	600,00,000
	600,00,000	600,00,000
<u>Issued, Subscribed & Paid Up Capital</u>		
50,00,000 Equity Shares of ₹ 10/- each, Fully Paid up	500,00,000	500,00,000
Total	500,00,000	500,00,000
1(a) Reconciliation of Nos. Of Shares		
Number of Equity Shares at the beginning	50,00,000	50,00,000
Add : Number of Shares Issued	-	-
Number of Equity Shares at the end	50,00,000	50,00,000

1(b) Below are the name of the shareholders holding more than 5% of Shares

Name of Shareholder	No. of Share Holding	Percentage of Holding
Ravikant Choudhry	14,22,400	28.45
Khivraj Auto and Investment Private Limited	5,72,500	11.45

1(c) There is no Shares allotted as fully paid up without payment being received in cash during proceeding five years.

Note 2 : Reserve and Surplus

(Amount in ₹)

Particulars	31.03.2019	31.03.2018
General Reserve	25,00,000	25,00,000
Special Reserve	34,26,961	31,49,169
<u>Surplus (Profit & Loss Account) :</u>		
As per last Balance sheet	(51,56,463)	(76,24,761)
Add : Profit/ (loss) during the year	13,88,959	24,68,298
Amount transferred to Reserve	(37,67,504)	(51,56,463)
Less : Amount transferred to Special Reserve	2,77,792	-
Total	18,81,665	4,92,706



Arihant's Securities Limited

Notes to and forming part of Balance Sheet as at 31st March 2019

Note 3 : Long term Borrowings

(Amount in ₹)

Particulars	31.03.2019	31.03.2018
Other Loans & Advances		
Provision for Tax	23,55,692	23,55,692
Total	23,55,692	23,55,692

Note 4 : Trade Payables

(Amount in ₹)

Particulars	31.03.2019	31.03.2018
Trade Creditors	-	-
Others	-	50,280
Total	-	50,280

Note 5 : Short Term Provisions

(Amount in ₹)

Particulars	31.03.2019	31.03.2018
<u>Provision From Expenses</u>		
Provision for expenses	8,05,250	1,06,250
<u>Others</u>		
Provision for tax	1,34,310	2,96,764
Total	9,39,560	4,03,014

Note 6 : Fixed Assets

(Amount in ₹)

Description	Gross Block at cost				Depreciation			Net Block	
	As on 1.4.2018 ₹	Additions ₹	Deductions ₹	As on 31.03.2019 ₹	As on 1.4.2018 ₹	For the year ₹	As on 31.03.2019 ₹	As on 31.03.2019 ₹	As on 31.03.2018 ₹
Land	15,56,690	-	-	15,56,690	-	-	-	15,56,690	15,56,690
Total	15,56,690	-	-	15,56,690	-	-	-	15,56,690	15,56,690
Previous Year	15,56,690	-	-	15,56,690	-	-	-	15,56,690	15,56,690

Note 7 : Non Current Investment

(Amount in ₹)

Particulars	31.03.2019	31.03.2018
Investment in Property *	9,00,000	9,00,000
Total	9,00,000	9,00,000

* Investments ₹ 9,00,000/- represents Land at Sriperumbudur



Arihant's Securities Limited

Notes to and forming part of Balance Sheet as at 31st March 2019

Note 8 : Deferred Tax Assets (Net)		(Amount in ₹)	
Particulars	31.03.2019	31.03.2018	
Deferred Tax Asset	6,006	6,064	
Total	6,006	6,064	

The major components of deferred tax assets and deferred tax liabilities arising out of timing differences are as under

Particulars	31.03.2019	31.03.2018
Deferred Tax Asset :		
a. Provision for Investments / Non Performing Assets, etc.,	-	-
b. Income deferment on Non Performing Assets	-	-
c. Depreciation	(58)	(68)
d. Other Timing Differences	-	-
Deferred Tax Liability		
a. Depreciation	-	-
b. Others	-	-
Total	(58)	(68)

Note 9 : Long Term Loans and Advances		(Amount in ₹)	
Particulars	31.03.2019	31.03.2018	
Other Loans & Advances :			
I) Advances	4,09,250	4,43,967	
ii) Advance Tax, TDS & Others	27,50,768	27,35,515	
	31,60,018	31,79,482	
Total	31,60,018	31,79,482	

Advances represents ₹ 4,09 250/- towards Property.

Note 10 : Current Investment		(Amount in ₹)	
Particulars	31.03.2019	31.03.2018	
Investment in Equity	414,18,780	459,58,738	
Others	-	-	
Total	414,18,780	459,58,738	

Note 11 : Cash & Cash Equivalent		(Amount in ₹)	
Particulars	31.03.2019	31.03.2018	
Bank Balance	80,27,423	16,28,718	
Total	80,27,423	16,28,718	

The Company maintains Nil Cash balance



Arihant's Securities Limited

Notes to and forming part of Balance Sheet as at 31st March 2019

Note 12 : Short Term Loans and Advances (Amount in ₹)

Particulars	31.03.2019	31.03.2018
Loans & Advances from related parties		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	-	-
c) Doubtful	-	-
Others *	1,08,000	72,000
Total	1,08,000	72,000

* Others represents current year Advance Tax

Note 13 : Revenue from Operation (Amount in ₹)

Particulars	31.03.2019	31.03.2018
Income from Long Term Capital Gain	(45,80,708)	50,49,844
Income from Short Term Capital Gain	77,62,975	11,56,210
Dividend Income	8,25,251	9,13,023
Income from Futures, Options	-	-
Total	40,07,519	71,19,077

1. Revenue from purchase and sale of shares by the Share Segment of the company are recorded on cash basis.

2. Dividends are recorded when the right to receive payment is established.

Note 14 : Employment Benefit Expenses (Amount in ₹)

Particulars	31.03.2019	31.03.2018
Salaries Paid	9,58,588	11,63,086
Total	9,58,588	11,63,086

Note 15 : Financial Cost (Amount in ₹)

Particulars	31.03.2019	31.03.2018
Bank Charges	7,411.56	497
Total	7,411.56	497



Arihant's Securities Limited

Notes to and forming part of Profit and Loss Account as at 31st March 2019

Note 16 : Other Operating Expenses

(Amount in ₹)

Particulars	31.03.2019	31.03.2018
Annual Listing Fees	2,95,000	2,87,500
Advertisement Expense	31,364	45,550
Audit Fees	45,000	45,000
Travelling & Conveyance	2,83,159	2,74,817
Repairs & Maintenance	2,06,300	2,32,762
Printing and Stationery	76,775	39,959
Share Segment Expenses	1,32,153	3,444
Subscription	29,550	19,128
Rates & Taxes	32,943	15,64,044
Miscellaneous Expense	3,90,835	6,78,161
Total (A + B)	15,23,078	31,90,365

Note 17 : Auditor Remuneration

Auditor's Fees	30,000	30,000
Out of Pocket Expense	15,000	15,000
Total	45,000	45,000

18. There is no Earning and Expenditure in Foreign Currency during the year

19. Contingencies and Events after the Balance Sheet Date :

According to the information and explanations given to us, there are no Contingencies and Events after the Balance sheet date that require disclosure according to the Accounting Standard 4 on "Contingencies and Events Occurring after the Balance Sheet Date"

20. According to the information and explanations given to us, no impairment of assets is necessary.

21. Related Party Disclosure

According to Accounting Standard 18 on "Related Parties Disclosures", their names, relationship and transactions are as follows;

Name of Party	Nature of Relationship
ASL Capital Holdings Private Limited	Common Director
Ravikant Choudhry	Chairman - Key Management Personnel
Nishikant Choudhary	Managing Director - Key Management Personnel

List of related party transactions during the year

(Amount in ₹)

Transactions	Associate	KMP
1. Purchases	154,53,649	-
2. Sales	200,70,180	-
3. Balance as on 31.03.2019 (Dr.)	-	-
4. Bad Debts	-	-

22. Earnings per Share

(Amount in ₹)

Particulars	31.03.2019	31.03.2018
a. Profit / (Loss) for the year	13,88,959	26,94,759
b. No. Of Equity Shares of Face Value of ₹10/- Outstanding	50,00,000	50,00,000
c. Basic and Diluted Earnings per share (a/b)(₹)	0.28	0.54

Arihant's Securities Limited



Notes to and forming part of Balance Sheet as at 31st March 2019

23. There are no loans and advances / Investments in its own shares by the company , their subsidiaries , associates, etc.,
There are no loans and advances in the nature of loans where there is no repayment schedule or repayment beyond seven years.

Note 24 : REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED (Amount in ₹)

Sl. No.	Particulars	Audited	
		Year ended 31.03.19	Year ended 31.03.18
1	Segment Revenue		
	a. Loans	-	-
	b. Trading of Shares	34,04,556	71,19,077
	c. Others	-	-
	Total	34,04,556	71,19,077
	Less: Intersegment revenue	-	-
	Net Sales / Income from Operations	34,04,556	71,19,077
2	Segment Results		
	Profit(+)/Loss(-) before Tax and Interest from each segment		
	a. Loans	-	-
	b. Trading of Shares	34,04,556	71,19,077
	c. Others	-	-
	Total	34,04,556	71,19,077
	Less:(i) Interest	-	-
	(ii) Other Unallocable expenditure net of Unallocable Income	12,79,004	43,53,992
	Total Profit before Tax	21,25,552	27,65,085
3	Capital Employed		
	(Segment Assets - Segment Liabilities)		
	a. Loans	-	-
	b. Trading of Shares	414,18,780	459,58,738
	c. Others	-	-
	Total	414,18,780	459,58,738

NOTES:

- The above audited financial results were taken on record at the Board Meeting of the Company held on 30th May 2019.
- Status of Investor Complaints for the quarter ended 31.03.2019

Particulars	3 months ended 31/03/2019
Pending As At 01.01.2019	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Pending As At 31.03.2019	NIL

Note 25 : Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.



Arihant's Securities Limited

Notes to and forming part of Balance Sheet as at 31st March 2019

Note 26 : As required in terms of paragraph 13 of Non Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

SNo. Particulars	Amount outstanding	Amount overdue
	₹	₹
<u>Liabilities :</u>		
I Loans and Advances availed by the Non-banking financial company inclusive of interest accrued thereon but not paid		
a) Debentures : Secured	-	-
Unsecured	-	-
(Other than falling within the meaning of public deposit)		
b) Deferred Credits	-	-
c) Term Loans	-	-
d) Inter-Corporate loans and borrowings	-	-
e) Commercial Paper	-	-
f) Other loans (specify nature)	-	-
<u>Assets :</u>		
II Break-up of Loans and Advances including bills receivables [Other than those included in (4) below]	Amount outstanding	
	₹	
a) Secured	-	
b) Unsecured	-	
III Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
i. Lease assets including lease rentals under Debtors:		
(a) Financial Lease	-	
(b) Operating Lease	-	
ii. Stock on hire including hire charges under Debtors:		
(a) Assets on hire	-	
(b) Repossessed Assets	-	
iii. Other loans counting towards AFC activities		
(a) Loans where assets have been repossessed	-	
(b) Loans other than (a) above	-	
IV Break-up of Investments:		
Current Investments		
1. Quoted		
i. Shares (a) Equity	320,46,780	
(b) Preference	-	
ii. Debentures and Bonds	-	
iii. Units of Mutual Fund	-	
iv. Government Securities	-	
v. Others	-	
2. Unquoted		
i. Shares (a) Equity	93,72,000	
(b) Preference	-	
ii. Debentures and Bonds	-	
iii. Units of Mutual Fund	-	
iv. Government Securities	-	
v. Others	-	
Long term investments:		
1. Quoted		
i. Shares (a) Equity	-	
(b) Preference	-	
ii. Debentures and Bonds	-	
iii. Units of Mutual Fund	-	
iv. Government Securities	-	
v. Others	-	

Arihant's Securities Limited



2. Unquoted	
i. Shares (a) Equity	-
(b) Preference	-
ii. Debentures and Bonds	-
iii. Units of Mutual Fund	-
iv. Government Securities	-
v. Others - Land at Sriperumbudur	9,00,000

V Borrower group-wise classification of assets financed as in (2) and (3) above :

Category	Secured	Amount net of provisions unsecured	Total
1. Related Parties**			
a) Subsidiaries	-	-	-
b) Companies in the same group	-	-	-
c) Other related parties	-	-	-
2. Other than related parties	-	-	-
Total	-	-	-

VI Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

Category	Market Value / Fair Value / NAV	Book Value (Net of Prov)
1. Related Parties**		
a) Subsidiaries	-	-
b) Companies in the same group	-	-
c) Other related parties*	53,72,000	53,72,000
2. Other than related parties	813,90,434	405,86,738
Total	867,62,434	459,58,738

* Other Related parties represent the unquoted shares, market value of unquoted share not predicted.

** As per Accounting Standard of ICAI

VII Other Information

	Amount
i) Gross Non-Performing Assets :	
a) Related Parties	-
b) Other than Related Parties	-
ii) Net-Non Performing Assets :	
a) Related Parties	-
b) Other than Related Parties	-
iii. Assets acquired in satisfaction of debt	-

Notes

- As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- Provisioning norms shall be applicable as prescribed in the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up / fair value / Net Asset Value in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in column (4) above.

"As per our Report Attached"

For **N.R. KRISHNAMOORTHY & CO.,**

Chartered Accountants

FRN : 001492S

Sd/-

N.R. KRISHNAMOORTHY,

Partner

Membership No. : 020638

Chennai, 30.05.2019

For and on behalf of the Board of Directors

Sd/-

Chairman & Director
(RAVIKANT CHOUDHRY)

(DIN : 00831721)

Sd/-

Managing Director
(NISHIKANTH CHOUDHARY)
(DIN : 02142746)

Arihant's Securities Limited



ARIHANT'S SECURITIES LIMITED

Regd. Office: No. 138, Dr. Radhakrishnan Salai, Mylapore, Chennai 600 004. Tel : (044) 28444555, 43434000
Fax : (044) 43434030 Email : arihantssecurities@gmail.com CIN No. : L65993TN1994PLC027783

Form No. MGT-11

Proxy form

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

Name of the Member(s): _____

Registered address: _____

E-mail Id: _____

Folio No./Client Id & DP. Id: _____

I/We, being the Member(s) holding _____ shares of the above named Company, hereby appoint

1. Name : _____ Address : _____

Email Id: _____ Signature : _____, or failing him

2. Name : _____ Address : _____

Email Id: _____ Signature : _____, or failing him

3. Name : _____ Address : _____

Email Id: _____ Signature : _____,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the company, to be held on Monday, 30th day of September, 2019 at 10.30 A.M. at No.138, Dr. Radhakrishnan Salai, Mylapore, Chennai 600004 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
1	To receive, consider and adopt the Audited Balance sheet as at 31 st March 2019, the Profit and Loss Account for the period from 01.04.2018 to 31.03.2019 and to consider the reports of the Directors and Auditors thereon.
2	To appoint Mr. Nishikanth Mohanlal Choudhary (DIN: 02142746), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment as Director and whose office shall be subject to retire by rotation as per the Companies Act, 2013
3	Appointment of Mr. K. Nandhiswaran (Membership No. 207644) Chartered Accountants, Chennai, the Statutory Auditors of the company.

Signed this _____ day of September 2019

Signature of shareholder

Signature of Proxy holder(s)

1 Rupee
Revenue
Stamp

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.



ARIHANT'S SECURITIES LIMITED

Regd. Office : No. 138, Dr. Radhakrishnan Salai, Mylapore, Chennai 600 004.

Tel : (044) 28444555, 43434000 Fax : (044) 43434030

Email : arihantssecurities@gmail.com CIN No. : L65993TN1994PLC027783

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

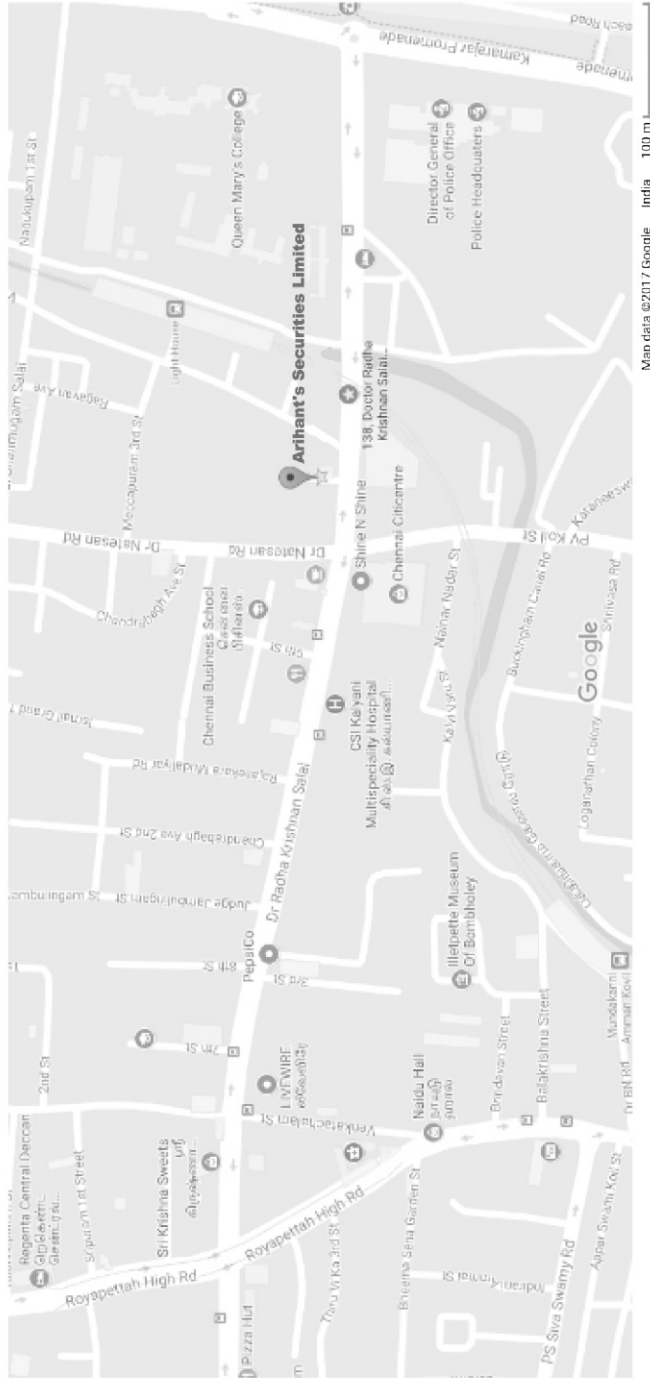
* DP ID :	Folio No. :
* Client Id :	No. of Shares :

Name and Address of the Shareholder : _____

I hereby record my presence at the 25th Annual General Meeting of the company held on Monday, the 30th day of September, 2019 at 10.30 A.M. at No. 138, Dr. Radhakrishnan Salai, Mylapore, Chennai 600004.

Signature of Shareholder / Proxy

***Applicable for investors holding shares in electronic form**



Registered - Post

If undelivered Please return to :

Arihant's Securities Limited

138, Dr. Radhakrishnan Salai,

Mylapore, Chennai - 600 004.

Ph. : (044) 28444555, 43434000