

28TH
ANNUAL REPORT
2019-20



NDA SECURITIES LIMITED

CORPORATE INFORMATION**BOARD OF DIRECTORS**

Mr. Sanjay Agarwal (Managing Director)
Mrs. Deepti Agarwal (Whole Time Director)
Mr. Uma Shanker Gupta(Director)
Mr. Ram Kishan Sanghi(Director)

STATUTORY AUDITORS

M/s Satya Prakash Garg & Co.,
Chartered Accountants

REGISTRAR & SHARE TRANSFER AGENTS

Beetal Financial & Computer Services Pvt. Ltd.
Beetal House, 3rd Floor, 99 Madangir,
Behind Local Shopping Centre,
New Delhi- 110062
Tel: 011-29961281-83
Fax: 011-29961284
Email: beetalrta@gmail.com
Website: www.beetalfinancial.com

BANKERS

HDFC Bank

COMPANY SECRETARY

Ms. Vanshika Rastogi

CHIEF FINANCE OFFICER

Mr. Arun Kumar Mistry

REGISTERED OFFICE

E-157, Second Floor,
Kalkaji, New Delhi-110019
Tel: 011-46204000
Fax: 011- 46204050
email: legal@ndaindia.com
website: www.ndaindia.com

SECRETARIAL AUDITOR

Mona Bansal & Associates
G-30, 165/166 Sector-3
Rohini, Delhi- 110085

STOCK EXCHANGE**BSE Limited**

P J Towers, Dalal Street
Mumbai- 400 001
Website: www.bseindia.com

TRADING MEMBER OF**National Stock Exchange of India Limited**

Exchange Plaza, 5th Floor, Plot C/1,
'G' Block, Bandra- Kurla Complex,
Bandra (E), Mumbai-400 051
Website: www.nseindia.com

BSE Limited

P J Towers, Dalal Street
Mumbai- 400 001
Website: www.bseindia.com

CONTENTS

	Page No.
Notice.....	3
Directors Report	14
Annexures to Directors Report.....	29
Management Discussion & Analysis Report	36
Independent Auditors' Report	40
Balance Sheet	50
Cash Flow Statement	52
Notes to the Accounts	54
Independent Consolidated Auditors' Report	73
Consolidated Balance Sheet	83
Consolidated Statement of Profit & Loss	84
Consolidated Cash flow Statement	85
Notes to Consolidated Financial Statements	87

NDA SECURITIES LIMITED

(CIN: L74899DL1992PLC050366)

Regd. Office: E-157, Second Floor, Kalkaji, New Delhi-110019

Tel: 011-46204000, Fax: 011-46204050, E-mail: legal@ndaIndia.com,

Website: www.ndaIndia.com**NOTICE**

NOTICE IS HEREBY GIVEN THAT THE 28th ANNUAL GENERAL MEETING OF NDA SECURITIES LIMITED WILL BE HELD ON WEDNESDAY, 30TH SEPTEMBER 2020, AT 4:30 P.M. THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS ("VC/OAVM") FACILITY TO TRANSACT THE FOLLOWING BUSINESSES:-

Ordinary Business:**1. To consider and adopt:**

(a) The Audited Standalone Financial Statement of the Company for the financial year ended 31st March, 2020 and the Directors' and Auditors' Reports thereon, and

(b) The Audited consolidated financial statement of the Company for the financial year ended 31st March, 2020.

2. To appoint a director in place of Smt. Deepti Agarwal (DIN: 00049250), who retires by rotation and being eligible offers herself for re-appointment.

Special Business:**3. To consider and if thought fit, to pass the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 (as amended from time to time or any statutory modifications or re-enactments thereof, for the time being in force) and rules made thereunder read with Schedule V of the Companies Act, 2013 and Articles of Association of the Company, and subject to such other consents and permissions as may be necessary, and subject to such modifications, variations as may be approved and acceptable to the appointee but subject to approval of members in the General Meeting, Smt. Deepti Agarwal, be and is hereby appointed as Whole Time Director of the Company for a period of three years w.e.f. 01.05.2020 to 30.04.2023.

The terms and conditions for Re-Appointment are detailed below:

A. Salary Rs. 1,25,000/- per month

B. Perquisites and Allowances:

a. MEDICAL REIMBURSEMENT: For self and family subject to a ceiling of one month salary in a year or three months' salary over a period of three years.

- b. LEAVE TRAVEL CONCESSION: Leave Travel Concession for self and family once in a year.
- c. CLUB FEES: Fees of clubs subject to maximum of two clubs excluding life membership fees.
- d. PERSONAL ACCIDENT INSURANCE: premium for Personal Accident Policy shall be paid by the Company, in accordance with the rules of the Company.
- e. CONVEYANCE AND TELEPHONE: Car with driver for use on Company's business and telephone at residence along with Mobile Phone will be provided. They will however, not to be considered as perquisites. Personal long distance calls on telephones and use of Car for private purpose, shall be billed by the Company.
- f. OTHER BENEFITS: Such other benefits, amenities, facilities, allowances and perquisites as per rules of the Company applicable to Senior Executives or as may be permitted by the Board of Directors.

NOTE: All the above perquisites shall be interchangeable, i.e. any excess in a particular perquisite may be permissible by a corresponding reduction in one or more of the other perquisites. The perquisites shall be evaluated as per Income Tax Rules, wherever applicable.

In addition to the perquisites as aforesaid, Smt. Deepti Agarwal shall also be entitled to the following benefits which shall not be included in the computation of her remuneration:

- a. PROVIDENT FUND: Company's contribution towards Provident Fund as per rules of the Company to the extent not taxable under the Income Tax Act, 1961.
- b. SUPERANNUATION FUND: Company's contribution towards superannuation fund or annuity fund will not be included in computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income tax Act.
- c. GRATUITY: Not exceeding half month's salary for each completed year of services.
- d. LEAVE: As per rules of the company but not exceeding one month's leave with full salary for every eleven months of services. Leave accumulated but not availed during the tenure as Whole-time Director may be allowed to be encashed at the end of the tenure.
- e. REIMBURSEMENT OF EXPENSES: The Whole-time Director will be entitled to reimbursement of entertainment and all other expenses actually and properly incurred by her in the course of legitimate business of the Company.
- f. SITTING FEE: The Whole-time Director shall not be paid any sitting fee for attending meetings of the Board of Directors or any Committee(s) thereof.

RESOLVED FURTHER THAT Smt. Deepti Agarwal shall retire by rotation and the remuneration of Smt. Deepti Agarwal is as per remuneration policy of the Company.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any year comprised in the period of appointment, the above remuneration will be deemed to be minimum remuneration. However, such minimum remuneration shall not exceed the limits prescribed under schedule V of the Companies Act, 2013 and the rules made there under or any statutory modifications or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors

Place: New Delhi
Date: 03.09.2020

Vanshika Rastogi
Company Secretary
ACS-36254

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act) setting out material facts concerning the business under Item No. 3 of the accompanying Notice, is annexed hereto.
2. General instructions for accessing and participating in the 28th AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting :
 - a. In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 28th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the 28th AGM shall be the Registered Office of the Company.
 - b. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 28th AGM and the Proxy Form and Attendance Slip are not annexed hereto. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be

appointed for the purpose of voting through remote e-Voting, for participation in the 28th AGM through VC/OAVM Facility and e-Voting during the 28th AGM.

c. In line with the MCA Circulars and SEBI Circular, the Notice of the 28th AGM will be available on the website of the Company at www.ndaindia.com, on the website of BSE Limited at www.bseindia.com and also on the website of NSDL at www.evoting.nsdl.com.

d. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

e. National Securities Depositories Limited (“NSDL”) will be providing facility for voting through remote e-Voting, for participation in the 28th AGM through VC/OAVM Facility and e-Voting during the 28th AGM.

f. Members may join the 28th AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 4:00 p.m. IST i.e. 30 minutes before the time scheduled to start the 28th AGM and the Company may close the window for joining the VC/OAVM Facility 30 minutes after the scheduled time to start the 28th AGM.

g. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of atleast 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the 28th AGM without any restriction on account of first-come first-served principle.

h. Attendance of the Members participating in the 28th AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (“ICSI”) and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 28th AGM and facility for those Members participating in the 28th AGM to cast vote through e-Voting system during the 28th AGM.

3. Instructions for Members for Remote e-Voting are as under:-

a. The remote e-Voting period will commence on 27th September, 2020 (9:00 am IST) and end on 29th September, 2020 (5:00 pm IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2020, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

b. A person who is not a Member as on the cut-off date should treat this Notice of 28th AGM for information purpose only.

c. The details of the process and manner for remote e-Voting are explained herein below:-

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system. Details on Step 1 are mentioned below: How to Log-in to NSDL e-Voting website? I. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

- II. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
- III. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing ID as login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2, i.e. Cast your vote electronically.
- IV. Your User ID details are given below :

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

- V. Your password details are given below:
 - i. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - ii. If you are using NSDL e-Voting system for the first time you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - iii. How to retrieve your ‘initial password’? a) If your email ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - b) If your email ID is not registered, please follow steps mentioned below in process for those members whose email ids are not registered.

4. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password click on:
 - i. “Forgot User Details/Password” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - ii. “Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - iii. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - iv. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

VII. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

VIII. Now, you will have to click on “Login” button.

IX. After you click on the “Login” button, Home page of e-Voting will open. Details on Step 2 is given below: How to cast your vote electronically on NSDL e-Voting system

 - I. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
 - II. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
 - III. Select “EVEN” of the Company.
 - IV. Now you are ready for e-Voting as the Voting page opens.
 - V. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and “Confirm” when prompted.
 - VI. Upon confirmation, the message “Vote cast successfully” will be displayed. VII. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 - VII. Once you confirm your vote on the resolution, you will not be allowed to modify your vote. d. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in. or contact Mr. Amit Vishal, Senior Manager or Ms Pallavi Mhatre Manager, National Securities Depository Ltd., Trade World, ‘A’ Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email IDs: evoting@nsdl.co.in or AmitV@nsdl.co.in or pallavid@nsdl.co.in or at telephone nos. : +91-22-24994360 or +91-99202 64780 or +91-22-24994545 who will also address the grievances connected with the voting by electronic means. Members may also write to the Company Secretary at the Company’s email address legal@ndaindia.com.
5. Process for those Members whose email ids are not registered for procuring user id and password and registration of email ids for e-Voting on the resolutions set out in this Notice: a. Those Members, who hold shares in physical form or who have not registered their email address with

the Company and who wish to participate in the 28th AGM or cast their vote through remote e-Voting or through the e-Voting system during the meeting, may obtain the login ID and password by sending scanned copy of:

i) a signed request letter mentioning your name, folio number and complete address; and ii) self-attested scanned copy of the PAN Card and any document (such as Driving Licence, Bank Statement, Election Card, Passport, AADHAR Card) in support of the address of the Member as registered with the Company; to the email address of the Company legal@ndaindia.com.

b. In case shares are held in demat mode, Members may obtain the login ID and password by sending scanned copy of (i) a signed request letter mentioning your name, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID); (ii) self-attested scanned copy of client master or Consolidated Demat Account statement; and (iii) self-attested scanned copy of the PAN Card, to the email address of the Company legal@ndaindia.com.

6. Instructions for Members for participating in the 28th AGM through VC/OAVM are as under:

a. Members will be able to attend the 28th AGM through VC/OAVM Facility through the NSDL e-Voting system at <https://www.evoting.nsdl.com> under shareholders login by using the remote e-Voting credentials and selecting the EVEN for the Company's 28th AGM. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice of the 28th AGM to avoid last minute rush. Further, Members can also use the OTP based login for logging into the e-Voting system of NSDL. b. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the meeting. c. Please note that Members connecting from mobile devices or tablets or through laptops etc. connecting via mobile hotspot, may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches. d. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the 28th AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address legal@ndaindia.com at least 48 hours in advance before the start of the meeting i.e. by 30th September, 2020 by 04:30 PM. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably. e. Members, who would like to ask questions during the 28th AGM with regard to the financial statements or any other matter to be placed at the 28th AGM, need to register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's email address legal@ndaindia.com at least 48 hours in advance before the start of the 28th AGM i.e. by 30th September, 2020 by 04:30 PM. Those Members who have registered themselves as a speaker shall be allowed to ask questions during the 28th AGM, depending upon the availability of time. f. Institutional Investors who are Members of the Company are encouraged to attend and vote in the 28th AGM through VC/OAVM Facility.

7. Instructions for Members for e-Voting during the 28th AGM are as under:

a. Members may follow the same procedure for e-Voting during the 28th AGM as mentioned above for remote e-Voting. b. Only those Members, who will be present in the 28th AGM through VC/OAVM Facility and have not cast their vote on the Resolutions through remote e-

Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the 28th AGM. c. The Members who have cast their vote by remote e-Voting prior to the 28th AGM may also participate in the 28th AGM through VC/ OAVM Facility but shall not be entitled to cast their vote again. d. The Helpline details of the person who may be contacted by the Member needing assistance with the use of technology, before or during the 28th AGM shall be the same persons mentioned for remote e-Voting and reproduced hereunder for convenience: I. Mr. Amit Vishal, Senior Manager, NSDL at the designated email ID: evoting@nsdl.co.in or AmitV@nsdl.co.in or at telephone number :+91-22-24994360 or +91-99202 64780 II. Ms. Pallavi Mhatre, Manager, NSDL at the designated email ID: evoting@nsdl.co.in, pallavid@nsdl.co.in or at telephone number +91 22 2499 4545. 7. Other Guidelines for Members a. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com to reset the password. b. The voting rights of Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2020. c. Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the 28th AGM by email and holds shares as on the cut-off date i.e. 23rd September, 2020, may obtain the User ID and password by sending a request to the Company’s email address legal@ndaIndia.com. However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com. d. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the meeting.

8. Mr. Surrinder Kishore Kapahi, Practising Company Secretary (Membership No. 1407) of M/s. Kapahi and Associates, has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the meeting in a fair and transparent manner.
9. The Scrutinizer shall after the conclusion of e-Voting at the 28th AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer’s report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 28th AGM, who shall then countersign and declare the result of the voting forthwith. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.ndaIndia.com and on the website of NSDL at www.evoting.nsdl.com immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
10. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 28th AGM and the Annual Report for the year 2020 including therein the Audited Financial Statements for year 2020, are being sent only by email to the Members. Therefore, those Members, whose email

address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 28th AGM and the Annual Report for the year 2020 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:- a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self -attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address legal@ndaindia.com b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.

11. The Notice of the 28th AGM and the Annual Report for the year 2020 including therein the Audited Financial Statements for the year 2020, will be available on the website of the Company at www.ndaindia.com and the website of BSE Limited at www.bseindia.com. The Notice of 28th AGM will also be available on the website of NSDL at www.evoting.nsdl.com.
12. The Register of Members and the Share Transfer books of the Company will remain closed from 24th September, 2020 to 30th September, 2020, both days inclusive.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1st April 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form. Electronic copy of all the documents referred to in the accompanying Notice of the 28th AGM and the Explanatory Statement shall be available for inspection in the Investor Section of the website of the Company at www.ndaindia.com. Details as required in sub-regulation (3) of Regulation 36 of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI, in respect of the Directors seeking appointment/ re-appointment at the 28th AGM, forms integral part of the Notice of the 28th AGM. Requisite declarations have been received from the Directors for seeking appointment/ re-appointment.

By Order of the Board of Directors

Place: New Delhi

**Vanshika Rastogi
Company Secretary**

Date: 03.09.2020

ACS-36254

EXPLANATORY STATEMENT**(Pursuant to Section 102(1) of the Companies Act, 2013)**

The following statement sets out all the material facts relating to the Special Business mentioned under Item No. 3 of the accompanying notice.

ITEM NO. 3

Based on the recommendations of the Nomination and Remuneration Committee, the Directors at its meeting held on 13th February, 2020, re- appointed Smt. Deepti Agarwal as Whole Time Director of the Company, for a period of 3 years w.e.f 1st May, 2020 to 30th April, 2023, on the terms and conditions as set out in the resolution.

Your Directors recommend the resolution for your approval.

Smt. Deepti Agarwal herself and Sh. Sanjay Agarwal, Managing Director of the Company and their respective relatives, financially or otherwise are concerned or interested in the said Resolution. None of the other Directors of the Company and Key Managerial Personnel of the Company and their respective relatives are concerned or interested in the said Resolution.

The Board recommends the Special Resolution for approval by the members.

Details of Director Seeking Appointment / Re-Appointment at the 28th Annual General Meeting (Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INFORMATION RELATED WITH SMT. DEEPTI AGARWAL

Name of the Director	Deepti Agarwal
Director Identification Number	00049250
Date of Birth	17.08.1973
Date of Appointment on the Board	01.05.2008
Nationality	Indian
Category	Executive, Whole Time Director
Relationship with other director	Wife of Sh. Sanjay Agarwal (MD)
Qualifications	Graduate
Expertise in Specific Functional Area	Capital Market
List of Directorships held in other Companies	1.NDA Realities Private Limited 2.NDA Share Brokers Limited 3.NDA Research & Technologies Private Limited
Chairman/Member of the Committees of the Boards of other companies in which she is director as on 31.03.2018	NIL
Shareholding in NDA Securities Limited	28451 Shares

DIRECTORS' REPORT

Dear Shareholders,

Your Board of Directors has immense pleasure in presenting the 28th Annual Report of your Company along with the Audited Financial Statements for the Financial Year ended on 31st March, 2020. Further, in compliance with the Companies Act, 2013 the Company has made all requisite disclosures in this Board Report with the objective of accountability and transparency in its operations to make you aware about its performance and future perspective of the Company.

INFORMATION ON STATE OF THE COMPANY'S AFFAIRS

The Company had started its journey by acquiring the membership in National Stock Exchange as soon as it came into existence in the year 1994, and held Category-1 Merchant Banking license till 1998.

In the year 1994, the Company came out with a public issue, which was a success. The Company is among the first broking houses of Northern India to go public. Our share is presently listed at Bombay Stock Exchange.

1. FINANCIAL STATEMENT

Particulars	Amount (in Rupees)	
	31.03.2020	31.03.2019
Revenue from Operations	4,50,72,053	4,59,19,509
Other Income	41,70,227	1,00,48,497
Total Income	4,92,42,280	5,59,68,006
Total Expenditure (inclusive of interest & Depreciation)	5,55,07,638	5,76,78,144
Profit (loss) before Tax	(62,65,358)	(17,10,138)
Provision for Tax (Asset)	-	-
Deferred Tax (Asset)	(49,238)	(93,515)
Net Profit (loss)	(62,16,120)	(16,16,623)
Paid up Equity Capital	5,09,22,000	5,09,22,000
Reserves	2,01,39,693	2,54,29,527

2. DIVIDEND

The Directors do not recommend any dividend for the year.

3. Covid-19

The Covid- 19 did not have much financial impact on the company during the year under reference, as the tenure was short. However, effect of covid- 19 could be worse in the coming financial year.

4. SUBSIDIARY COMPANY AND CONSOLIDATED FINANCIAL STATEMENTS

As on 31st March, 2020, the Company has only one Subsidiary Company i.e. M/s NDA Commodity Brokers Private Limited.

Pursuant to the provisions of Section 129 (3) of the Companies Act, 2013, your Company has prepared Consolidated Financial Statements of the Company which forms part of this Annual Report. Further, a statement containing salient features of Financial Statements of the Subsidiary in the prescribed format AOC-1, pursuant to Section 129 (3) of the Companies Act, 2013, is annexed as “Annexure-1” to this Report.

In accordance with the provisions of Section 136 of the Companies Act, 2013, the Audited Financial Statements, the Consolidated Financial Statements and the related information of the Company and the Audited Accounts of the Subsidiary are available on our website i.e. www.ndaindia.com.

5. AMOUNT TRANSFERRED TO RESERVES

The Company has not transferred any amount to reserves.

6. DIRECTORS RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and the reviews performed by the Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2019-20.

Accordingly, pursuant to Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

- a) In the preparation of the annual accounts for the year ended 31st March, 2020, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) They 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 at the end of the financial year ended 31st March, 2020 and of the loss of the company for the same period;
- c) They 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;
- d) They had prepared the annual accounts on a going concern basis;
- e) They had laid down internal financial controls in the company that are adequate and were operating effectively.

f) They had devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

7. AUDIT OBSERVATIONS

Auditors' observations are suitably explained in notes to the Accounts and are self-explanatory.

8. AUDITORS OF THE COMPANY

i) Statutory Auditors:

The Members of the Company had at their 25th Annual General Meeting held on 27th September, 2017, approved the appointment of M/s. Satya Prakash Garg & Co., Chartered Accountants (Firm Registration No.- 017544N) as the Statutory Auditors of the Company to hold office for a term of five years commencing from the conclusion of 25th Annual General Meeting till the conclusion of 30th Annual General Meeting.

M/s. Satya Prakash Garg & Co., Chartered Accountants, have provided their consent and confirmed that they meet the eligibility criteria prescribed under Section 141 of the Companies Act, 2013 read with Rule 4 of the Companies (Audit and Auditors) Rules, 2014 and that they are not disqualified to act as Statutory Auditors of the Company.

ii) Secretarial Audit :

Pursuant to Section 204 of the Companies Act, 2013 read with Rules thereof, the Board of Directors had appointed Ms. Mona Bansal, Practising Company Secretary, as Secretarial Auditor of the Company for the FY 2019-20.

The Secretarial Audit Report for the Financial Year ended March 31, 2020 is given in this Report as **Annexure- A**

iii) Internal Auditor :

The company has appointed M/s Ashutosh Gupta & Co., Chartered Accountants, as Internal Auditor of the Company.

9. WEB ADDRESS OF ANNUAL RETURN

As per the Companies (Amendment) Act, 2017 dated 3rd January, 2018 read with notification dated 9th February, 2018 a copy of Annual Return is available on the website of the Company i.e. www.ndaindia.com under "investor relation" Section.

10. NUMBER OF BOARD MEETINGS

There were four (4) meetings of the Board of Directors held during the financial year 2019-20 are as follows:

S.No.	Date of Meeting	Name of Directors who attended the meeting
1.	28.05.2019	Mr. Sanjay Agarwal, Mrs. Deepti Agarwal, Mr. Lalit Gupta*, Mr. Uma Shanker Gupta and Mr. Ram Kishan Sanghi
2.	13.08.2019	Mr. Sanjay Agarwal, Mrs. Deepti Agarwal, Mr. Lalit Gupta*, Mr. Uma Shanker Gupta and Mr. Ram Kishan Sanghi
3.	29.11.2019	Mr. Sanjay Agarwal, Mrs. Deepti Agarwal, Mr. Uma Shanker Gupta and Mr. Ram Kishan Sanghi
4.	13.02.2020	Mr. Sanjay Agarwal, Mrs. Deepti Agarwal, Mr. Uma Shanker Gupta and Mr. Ram Kishan Sanghi

**Mr. Lalit Gupta, Independent Director of the Company had resigned from the Company on 13.08.2019.*

11. DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF THE COMPANIES ACT, 2013

Presently the Company have two Independent Directors namely Mr. Uma Shanker Gupta and Mr. Ram Kishan Sanghi, who have given their declarations that they meet the eligibility criteria of Independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

12. BOARD EVALUATION

In line with the requirement of Regulation 25 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Independent Directors of the Company was held on 13th February, 2020, wherein the performance of the non-independent directors was evaluated.

The Board, based on the recommendation of the Nomination and Remuneration Committee evaluated the effectiveness of its functioning and that of the Committees.

The aspects covered in the evaluation included the contribution to and monitoring of Corporate Governance practices, participation in the long- term strategic planning and fulfilment of Directors' obligations and fiduciary responsibilities, including but not limited to active participation at the Board and Committee meetings.

13. DIRECTORS & KEY MANAGERIAL PERSONNEL

Following officials are the Key Managerial Personnel ('KMP') of the Company:-

- **Mr. Sanjay Agarwal**- Managing Director
- **Mrs. Deepti Agarwal**- Whole Time Director
- **Mr. Arun Kumar Mistry**- Chief Financial Officer
- **Ms. Vanshika Rastogi**- Company Secretary

Retirement by Rotation

Mrs. Deepti Agarwal(DIN:00049250) will retire from the office by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re- appointment.

14. FIXED DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

15. CHANGE IN SHARE CAPITAL

There is no change in share capital of the Company during the financial year 2019-20.

16. CHANGE IN THE NATURE OF BUSINESS

There is no change in nature of business of the Company during the financial year 2019-20.

17. SHIFTING OF REGISTERED OFFICE

During the year, the Company shifted its Registered Office from 1002A, Arunachal, 19 Barakhamba Road, New Delhi-110001 to E-157, Second Floor, Kalkaji, New Delhi-110019.

18. MANAGEMENT'S DISCUSSION AND ANALYSIS

A comprehensive Management's Discussion and Analysis Report, which is enclosed, forming a part of the Board Report.

19. CORPORATE GOVERNANCE

The Company is listed with BSE Limited (formerly Known as Bombay Stock Exchange Limited). In view of clause 15(2) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, the compliance with the Corporate Governance provisions as specified in Regulations 17,18,19,20,21,22,23,24,25,26,27 and clause (b) to (i) of sub regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the Company under the criteria given in the said Regulation. Hence, no disclosure has been made on the items covered under Corporate Governance.

20. RELATED PARTY TRANSACTIONS

Pursuant to Section 134 of the Act read with Rule 8 (2) of the Companies (Accounts) Rules, 2014, there are no transactions which are required to be reported under Section 188 of the Act in Form AOC-2.

All related Party Transactions as required under AS-18 are reported in Notes to Accounts of the Financial Statements of the Company.

21. SEPARATE MEETING OF THE INDEPENDENT DIRECTORS

As per the requirement under the Act, the Independent Directors had a separate meeting on 13.02.2020, without the presence of non-independent directors and members of management.

22. AUDIT COMMITTEE

The Chairman informed the Board that as per the provisions of Section 177 of the Companies Act, 2013 all Public Companies satisfying the following conditions shall constitute an Audit Committee:

- i) Listed Company;
- ii) With a paid up capital of Ten crore rupees or more;
- iii) Having turnover of one hundred crore rupees or more;
- iv) Having in aggregate, outstanding loans or borrowings or debentures or deposits exceeding fifty crore rupees or more.

COMPOSITION :

Minimum 3 directors with majority independent further provided that majority including its Chairperson shall be persons with ability to read and understand, the financial statement. The Audit Committee shall consist of the following members namely:

- 1) Uma Shanker Gupta- Chairman
- 2) Ram Kishan Sanghi- Member
- 3) Sanjay Agarwal -Member

MEETINGS

The details regarding number of meetings held by Audit Committee during the year are as follows:

S.No.	Date of Meeting	Name of Directors who attended the meeting
1.	28.05.2019	Mr. Lalit Gupta*, Mr. Uma Shanker Gupta and Mr. Ram Kishan Sanghi
2.	13.08.2019	Mr. Lalit Gupta*, Mr. Uma Shanker Gupta and Mr. Ram Kishan Sanghi
3.	29.11.2019	Mr. Uma Shanker Gupta, Mr. Ram Kishan Sanghi and Mr. Sanjay Agarwal
4.	13.02.2020	Mr. Uma Shanker Gupta, Mr. Ram Kishan Sanghi and Mr. Sanjay Agarwal

**Mr. Lalit Gupta, Independent Director of the Company had resigned from the Company on 13.08.2019.*

ROLE

- 1) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- 2) Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- 3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- 4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report
- 5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- 6) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- 7) Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- 8) Approval or any subsequent modification of transactions of the company with related parties;
- 9) Scrutiny of inter-corporate loans and investments;
- 10) Valuation of undertakings or assets of the company, wherever it is necessary;
- 11) Evaluation of internal financial controls and risk management systems;
- 12) Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- 13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- 14) Discussion with internal auditors of any significant findings and follow up there on;
- 15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- 16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

- 17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- 18) To review the functioning of the Whistle Blower mechanism;
- 19) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- 20) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
- 21) Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- 22) Review and monitor the auditor's independence and performance and effectiveness of audit process;
- 23) Examination of the financial statement and the auditors' report thereon;
- 24) Approval or any subsequent modification of transactions of the company with related parties;
- 25) Scrutiny of inter-corporate loans and investments;
- 26) Valuation of undertakings or assets of the company, wherever it is necessary;
- 27) Evaluation of internal financial controls and risk management systems;
- 28) Monitoring the end use of funds raised through public offers and related matters;
- 29) The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company;
- 30) The Audit Committee shall have authority to investigate into any matter in relation to the items specified (as mentioned at S.No. 21 to 28 above) or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company;
- 31) The auditors of a company and the key managerial personnel shall have a right to be heard in the meetings of the Audit Committee when it considers the auditor's report but shall not have the right to vote;
- 32) The Audit Committee may invite such of the executives, as it considers appropriate (and particularly the head of the finance function) to be present at the meetings of the committee, but on occasions it may also meet without the presence of any executives of the company. The finance director, head of internal audit and a representative of the statutory auditor may be present as invitees for the meetings of the audit committee; and
- 33) Resolve any disagreements between management and the auditor regarding financial reporting.

REVIEW

The Audit Committee shall review the following information:

- 1) Management discussion and analysis of financial condition and results of operations;
- 2) Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- 3) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- 4) Internal audit reports relating to internal control weaknesses; and

5) The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

POWERS

- 1) To investigate any activity within its terms of reference.
- 2) To seek information from any employee.
- 3) To obtain outside legal or other professional advice.
- 4) To secure attendance of outsiders with relevant expertise, if it considers necessary.

23. NOMINATION AND REMUNERATION COMMITTEE

The Chairman informed the Board that as per the provisions of Section 178 of the Companies Act, 2013 read with Rule 6 of Companies (Meetings of Board and its Powers) Rules, 2014, all public Companies satisfying following conditions shall constitute Nomination and Remuneration Committee:

- i) Listed Company;
- ii) With a paid up capital of ten crore rupees or more;
- iii) Having turnover of one hundred crore rupees or more;
- iv) Having in aggregate, outstanding loans or borrowings or debentures or deposits exceeding fifty crore rupees or more.

COMPOSITION

The Nomination and Remuneration Committee shall consist of following members namely:

- i) Uma Shanker Gupta- Chairman
- ii) Ram Kishan Sanghi -Member
- iii) Sanjay Agarwal- Member

MEETINGS

The Committee shall meet as and when it is thought appropriate.

The details regarding number of meeting held by Nomination and Remuneration Committee during the year are as follows:

S.No.	Date of Meeting	Name of Directors who attended the meeting
1.	13.02.2020	Mr. Uma Shanker Gupta, Mr. Ram Kishan Sanghi and Mr. Sanjay Agarwal

ROLE

- 1) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- 2) Formulation of criteria for evaluation of Independent Directors and the Board;
- 3) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and

recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.

4) The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria lay down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.

5) The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

6) The Nomination and Remuneration Committee shall, while formulating the policy ensures that:

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

b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals: Provided that such policy shall be disclosed in the Board's report".

24. STAKE HOLDERS RELATIONSHIP, GRIEVANCE AND SHARE TRANSFER COMMITTEE

The Chairman informed the Board that as per the provisions of Section 178 of the Companies Act, 2013, Companies which consists of more than one thousand shareholders, debenture- holders, deposit-holders and any other security holders at any time during a financial year shall constitute a Stakeholders Relationship, Grievance and Share Transfer Committee.

COMPOSITION

The Stake Holders Relationship, Grievance Committee shall consist of at least three Directors namely:

- i) Uma Shanker Gupta- Chairman
- ii) Ram Kishan Sanghi- Member
- iii) Sanjay Agarwal- Member

MEETINGS

The Committee shall meet as and when it is thought appropriate.

The details regarding number of meeting held by Stakeholders Relationship, Grievance and Share Transfer Committee during the year are as follows:

S.No.	Date of Meeting	Name of Directors who attended the meeting
1.	13.02.2020	Mr. Uma Shanker Gupta, Mr. Ram Kishan Sanghi and Mr. Sanjay Agarwal

TERMS OF REFERENCE

- i) The Stake Holders Relationship, Grievance and Share Transfer Committee specifically look into the redressal of grievances of shareholders, debenture holders and other security holders;
- ii) The Stake Holders Relationship, Grievance and Share Transfer Committee shall consider and resolve the grievances of the security holders of the company including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends.
- iii) To expedite the process of share transfers, the Board of the company shall delegate the power of share transfer to an officer or a committee or to the registrar and share transfer agents. The delegated authority shall attend to share transfer formalities at least once in a fortnight.
- iv) The Stakeholders Relationship, Grievance Committee oversees and reviews all matters connected with the securities transfers and also looks into redressing of shareholders complaints like transfer of shares, non-receipt of annual reports/dividends etc.
- v) The Committee oversees the performance of the Registrar and Transfer agents and recommends measures for overall improvement in the quality of investor services”.

25. PERFORMANCE EVALUATION

The performance of the Board, Audit Committee, Nomination and Remuneration Committee, and Stakeholders’ Relationship Committee and that of Individual Directors for the year 2019-20 were evaluated on the basis of criteria as approved by the Board. All directors were provided the criteria for evaluation which were duly filled in.

The performance of Independent Directors was evaluated by the Board of Directors. Each Board Member completed the evaluation and shared their views with the Chairman. Areas of improvement in the functioning of the Board and Committees were identified.

26. GENERAL BODY MEETINGS:

Location and time for the last three AGMs:

Year	Date	Time	Venue	Special Resolution
2016-17	27 th September, 2017	4:00 P.M.	Agarwal Dharmshala, OCF Pocket, 104, Kalkaji Vistar, Near Punjsons Factory, Kalkaji, New Delhi- 110019	Re- appointment of Smt. Deepti Agarwal as Whole- Time Director of the Company.
2017-18	27 th September, 2018	4:00 P.M.	Agarwal Dharmshala, OCF Pocket, 104, Kalkaji Vistar, Near Punjsons Factory, Kalkaji, New Delhi- 110019	Re- appointment of Sh. Sanjay Agarwal as Managing Director of the Company.

2018-19	27 th September, 2019	4:00 P.M.	Agarwal Dharmshala, OCF Pocket, 104, Kalkaji Vistar, Near Punjsons Factory, Kalkaji, New Delhi- 110019	1. Re- Appointment of Mr. Uma Shanker Gupta as an Independent Director for period of 5 Years. 2. Re- Appointment of Mr. Ram Kishan Sanghi as an Independent Director for period of 5 Years.
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(i) Special resolution passed last year through postal ballot and details of voting pattern

No resolution was passed through postal ballot during the year under review.

MARKET PRICE DATA (Rs.)

Month	High	Low
April, 2019	10.40	9.88
May, 2019	9.90	9.90
June, 2019	13.55	10.15
July, 2019	12.83	13.5
August, 2019	13.5	13.0
September, 2019	13.0	13.0
October, 2019	13.0	13.0
November, 2019	13.0	12.35
December, 2019	12.35	12.35
January, 2020	12.35	12.30
February, 2020	12.30	12.30
March, 2020	12.30	12.30

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2020

Share Holding of Nominal Value of Rs.	No of shareholders	%age of shareholders	No. of Shares held	%age of Shares held
Upto 5000	3336	95.12	467894	9.91
5001-10000	103	2.93	83235	1.63
10001-20000	33	0.94	47350	0.93
20001-30000	5	0.14	12808	0.25
30001-40000	5	0.14	18100	0.35
40001-50000	0	0	0	0
50001-100000	1	0	8300	0.16
100001 & above	24	0.02	445423	87.40
Total	3507	100	5092200	100

DEMATERIALISATION OF SHARES

The Shares of the Company are in demat form. The Company's Shares are available for trading in the depository systems of both the National Securities Depository Limited and the Central Depository Services (India) Limited. As on 31st March, 2020 the statement of the shares in demat form is given below:

S.No.	Particulars	No. of Shares	%
1.	NSDL	4644257	91.20
2.	CDSL	64683	1.27
3.	Physical	383260	7.53
	Total	5092200	100

27. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

28. PREVENTION OF INSIDER TRADING

The Board has adopted a code for the Prevention of Insider Trading in the securities of the Company. The Code inter alia requires pre- clearance from Designated Persons for dealing in the securities of the Company as per the criteria specified therein and prohibits the purchase or sale of securities of the Company by Designated Persons while in possession of Unpublished Price Sensitive Information in relation to the Company besides during the period when the trading window is closed.

The aforesaid Code is available at the website of the Company www.ndaindia.com.

29. VIGIL MECHANISM

The Company has devised a vigil mechanism for Directors and employees through the adoption of Whistle Blower Policy, details whereof on our website i.e. www.ndaindia.com.

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

The Company is in line with the requirement of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Complaints Committee is in place to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees etc.) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed of during the year 2019-20:

- No. of complaints received- NIL
- No. of complaints disposed of: NIL

31. REMUNERATION POLICY

The Company has in place a Remuneration Policy for the Directors, Key Managerial Personnel and other employees, pursuant to the provisions of the Section 178 of the Companies Act, 2013 and Regulation 19(4) & Schedule II Part D (A) of SEBI (Listing Obligations and Disclosure Requirements), 2015.

32. REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975.

The Ratio of Remuneration of Each Director, Chief Financial Officer, Company Secretary of the Company for the FY-2019-2020 is annexed at **Annexure-B**.

33. CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company.

34. ANNUAL LISTING FEE

The Company has paid the Annual listing fees for the financial year 2019-20 to BSE LTD.

35. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUT GO

During the period under review there was no energy conservation, technology absorption and foreign exchange earnings and outgo.

36. MATERIAL AND SIGNIFICANT ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There have been no significant and material orders passed by Regulators or courts or tribunals impacting the going concern status and the future operations of the Company.

37. RISK MANAGEMENT

The Company has in place a mechanism to inform the Board about the Risk Assessment and minimisation procedures and periodical review to ensure that risk is controlled by means of a properly defined framework. In the Board's view there are no material risks, which may threaten the existence of the Company.

38. REPORTING OF FRAUDS

The auditors of the Company have not reported any fraud as specified under the 2nd proviso to Section 143 (12) of the Companies Act, 2013.

39. APPRECIATION

Your Directors wish to place on records their sincere appreciation to all the Employees of the Company for their untiring efforts, efficient work management, loyal services, commitment and dedication that developed the culture of professionalism. Your Directors also thank and express gratitude to the Company's Customers, Vendors and Institutions. Your Directors also wishes to express deep sense of gratitude to the all our Bankers, Central and State Governments and their departments and to the local authorities for the continued support.

Your Directors register sincere appreciations to the Shareholders of the Company for keeping faith and confidence reposed in us.

Place: New Delhi
Date: 03.09.2020

By Order of the Board of Directors
Sanjay Agarwal Deepti Agarwal
Managing Director Whole Time
Director
DIN: 00010639 DIN: 00049250
Farm No.- 4, Dera Greens Opp. Dera Senior 157, Block - E,
Secondary School, Mehrauli, Dera Hauz Khas, Kalkaji,
South Delhi-110074 New Delhi-110019



ANNEXURE-A

Mona Bansal & Associates
Company Secretaries

G-30, 165/166 Sector-3 Rohini Delhi – 110085

9811603465✉bansal19mona@gmail.com**SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020****[Pursuant to section 204(1) of the Companies Act, 2013 and rule No 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]****To,****The Members****NDA SECURITIES LIMITED****E-157 S/F Kalka Ji New Delhi 110019**

I have conducted the secretarial audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **NDA SECURITIES LIMITED (CIN-L74899DL1992PLC050366)** (hereinafter called the company). Secretarial audit was conducted in a manner that provided me reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, paper, minute books, forms and return filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, i hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board- Processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder for which I report that the Company:-
1. Maintained various statutory registers and minutes of the proceedings of the Board Meetings, Committee Meetings and General Meetings were in compliance with the Companies Act, 2013;
 2. Filed the forms, returns, documents and resolutions as were required to be filed with the Registrar of Companies and other authorities;
 3. Serviced the requisite documents by the Company on its members, auditors and registrar of the Companies were done;
 4. Served Notices of Board and its various Committee Meetings of the Directors as per the Provisions of the Act;
 5. Circulated agenda of the Board Meetings and Committee Meetings adequately in advance. Further, Board Meetings and Committee Meetings were held in

compliance with the Act and the resolutions passed by circulations were duly noted by the Board in their subsequent meeting. Further, the requirement of quorum for all the meetings was in compliance with the Act;

6. Sought approvals of the Board of Directors, Committee of Directors, and members, wherever required.
7. Directors had complied with the requirements of disclosures as per the provisions of the Act and complied with the code of business conduct & ethics for the directors and management personnel;
8. Independent Directors have complied with the eligibility of the appointment and their being independent;
9. Complied with the provisions of appointment and re-appointment of Directors. Further, complied with the provisions of the appointment and tenure of independent directors on the board of the Company;
10. Complied with the provisions with respect to the appointment and remuneration of the Auditors;
11. Complied with all other applicable provisions of the Act and rules made thereunder.

ii. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not Applicable to the Company during the Audit Period)**;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')

a. The Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading Regulations, 1992) and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 notified with effect from May 15, 2015;

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not Applicable to the Company during the audit period)**;

d. The Securities and Exchange Board of India (Employees Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **(Not Applicable to the Company during the audit period)**;

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during the audit period)**;

f. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not Applicable to the Company during the audit period)**; and

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable to the Company during the audit period)**

i. The Securities and Exchange Board of India (Depository and Participants) Regulations, 2018.

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

- i. Secretarial Standards issued by the Institute of Company Secretaries of India; and,
- ii. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR);

On the basis of information and satisfactory reply to our queries raised and representation provided by the Company and its officials, , in my opinion, during the period under review the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

I further report that, the compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

I further report that

The Board of Directors of the Company is duly constituted with the proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and 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 Majority decision is carried through while the dissenting member's views if any, are captured and recorded as part of minutes.

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

I report further that, during the audit period, there were no other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, etc., having a major bearing on the Company's affairs.

Mona Bansal & Associates
Company Secretaries

Sd/-
Mona Bansal
ACS 44163
CP No. 17676

Date: 19/08/2020
Place: Delhi
UDIN: A044163B000592964

This report to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.

To,

The Members

N D A SECURITIES LIMITED

E-157 S/F Kalka Ji New Delhi 110019

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express as opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Mona Bansal & Associates
Company Secretaries

Sd/-

Mona Bansal

ACS 44163

CP No. 17676

Date: 19/08/2020

Place: Delhi

UDIN: A044163B000592964

ANNEXURE -B
DETAILS OF RATIO OF REMUNERATION OF DIRECTORS UNDER SECTION 197(12) OF THE COMPANIES ACT 2013 READ WITH RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL), RULES 2014

- a) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;

Name of the Directors	Ratio to Median Remuneration
Mr. Sanjay Agarwal, Managing Director	12.80:1
Mrs. Deepti Agarwal , Whole Time Director	5.12:1
Mr. Uma Shanker Gupta, Non-Executive Independent Director	Nil
Mr. Ram Kishan Sanghi, Non-Executive Independent Director	Nil

Independent Directors were paid only Sitting Fees during the financial year under review. Hence, their Ratio to Median Remuneration has been shown as nil.

- b) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

Name of the persons	% Increase in Remuneration
Mr. Sanjay Agarwal, Managing Director	Nil
Mrs. Deepti Agarwal , Whole Time Director	20
Mr. Uma Shanker Gupta, Non-Executive Independent Director	Nil
Mr. Lalit Kumar Gupta, Non-Executive Independent Director	Nil
Mr. Ram Kishan Sanghi, Non-Executive Independent Director	Nil
Ms. Vanshika Rastogi, Company Secretary	Nil
Mr. Arun Kumar Mistry, Chief Financial Officer	Nil

Independent Directors were paid only Sitting Fees during the financial year under review. Hence, their Ratio to Median Remuneration has been shown as nil.

- c) The percentage increase in the median remuneration of employees in the financial year

The percentage increase in the median remuneration of NDA Securities Limited during the financial year is Nil.

d) The number of permanent employees on the rolls of company as on 31st March 2020

The Number of permanent employees on the rolls of the company as on 31st March 2020-47.

e) The explanation on the relationship between average increase in remuneration and Company performance;

The increase in remuneration is in the line with the market trends in order to ensure that remuneration reflects company performance, the performance pay is linked to the organization performance.

f) Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company;

Particulars	Amount in Rs.
Remuneration of Key Managerial Personnel (KMP) during financial year 2019-2020	56,40,966/-
Revenue from Operations	4,50,72,053/-
Remuneration (as% of revenue)	12.52
Remuneration (as % of PBT)	-

** as the Company is suffering from loss, hence remuneration (as % of PBT) is nil.*

(g) Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the Company as at the close of the current financial year and previous financial year;

The Market Price of the Company on 31.03.2019 is Rs. 10.10 and on 31.03.2018 was Rs. 8.20.

The Company suffered loss of Rs. (62,65,358/-) during the FY 2019-20 and in FY 2018-19 the Company suffered loss of Rs. 16,16,623/- during the year. Hence the Earning per Share of the Company is nil.

The Market Capitalisation as on 31.03.2020 is Rs. 6,26,34,060/- (Share price Rs. 12.30 per equity share) while on 31.03.2019 it was Rs. 5,14,31,220 (Share Price Rs. 10.10 per equity share).

The Company has made its IPO at Rs. 10 per Equity Share. The Share price as on 31.03.2020 was Rs. 12.30 per equity share of Rs. 10/- each.

(h) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and Justification thereof and point out if there are any exceptional circumstances for increase in the managerial Remuneration

(i) Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company

Particulars	Mr. Sanjay Agarwal Managing Director	Mrs. Deepti Agarwal, Whole Time Director	Mr. Arun Kumar Mistry, Chief Financial Officer	Ms. Vanshika Rastogi, Company Secretary
Remuneration	30,00,000	15,00,000	7,19,903	4,21,063
Revenue	4,50,72,053	4,50,72,053	4,50,72,053	4,50,72,053
Remuneration (as % of Revenue)	6.65	3.32	1.59	0.93
Profit before tax (PBT)	(62,65,358)	(62,65,358)	(62,65,358)	(62,65,358)
Remuneration (as % of PBT)*	-	-	-	-

** as the Company is suffering from loss, hence remuneration (as % of PBT) is nil.*

(j) The key parameters for any variable component of remuneration availed by the directors;

There are no variable components of salary paid in 2019-20 linked with the performance of the Company for the said managerial personnel.

(k) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;

There is no such employee being paid higher than the highest paid director.

(i) Affirmation that the remuneration is as per the remuneration policy of the Company

The Company's remuneration policy is driven by the success and performance of the individual employees and the Company. Through its compensation package, the Company endeavors to attract, retain, develop and motivate a high performance staff. The Company follows a compensation mix of fixed pay, benefits and performance based variable pay. Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process. The Company affirms remuneration is as per the remuneration policy of the Company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OVERVIEW

The Company has its Equity Shares listed on the BSE Limited and also the Trading Member of National Stock Exchange of India Limited (NSE) and the BSE Limited.

The Management of the Company is committed to transparency and disclosure. The Financial statements of the Company have been prepared in compliance with the requirements of the Companies Act, 2013. The management of the Company accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgements used therein.

BUSINESS

Broking Business

NDA Securities Limited is the flagship company of NDA Group. It was established in the year 1992 by Mr. Narsingh Das Agarwal and Mr. Sanjay Agarwal with an object to provide Stock Broking services.

The Company became member of National Stock Exchange as soon as it came into existence in the year 1994, and held Category-1 Merchant Banking license till 1998.

In the year 1994, the Company came out with a public issue, which was a success. The Company are among the first broking houses of Northern India to go public. Our share is presently listed at Bombay Stock Exchange.

The Company is also depository participants with the country's premier depository the National Securities Depository Limited (NSDL).

It is our continuous endeavour to provide the best- in- class products, services and experience to our esteemed customers.

Services

The Company have large client base of corporate bodies and High Networth Individuals (HNI). The distribution of services helps the Company's clients to attain their objectives with best in class services.

The Company have state of the art networking and communications links with all our branches viz. VSAT, Leased Lines, ISDN, LAN, WAN and VPAN etc.

1. Equity Capital Market: Trading & Investment at NSE & BSE

2. Future & Options Market: Trading at NSE in derivatives instruments

3. Depository Participants: We are member of NSDL to provide the services of Depository Participant.

FINANCIAL PERFORMANCE

For details, refer enclosed Balance Sheet.

FINANCIAL PRODUCTS DISTRIBUTION

NDA offers distribution of IPO, Mutual Fund, Online trading based trading and Investment, Equity Research and Advisory Services and Depository Services. **OPPORTUNITIES,**

THREATS, RISKS AND CONCERNS

Opportunities

- Long- Term economic outlook positive, will lead to opportunity for financial services
- Regulatory reforms would aid greater participation by all class of investors
- Leveraging technology to enable best practices and processes
- Growing Financial Services

Threats

- Execution Risk
- Short term economic slowdown impacting investor sentiments and business activities
- Slowdown in global liquidity flows
- Increased intensity of competition from local and global players

Risks and Concerns

The COVID-19 pandemic is a global humanitarian and health crisis. The actions taken by various governments to contain the pandemic, such as closing of borders and lockdown restrictions, resulted in significant disruption to people and businesses. Consequently, market demand and supply chains have been affected, significantly increasing the risk of a global economic recession. The pandemic has impacted, and may further impact, all of our stakeholders – employees, clients, investors and communities, we operate in.

RESEARCH

The Company is having a technological savvy research wing equipped with experience and professionally qualified team who use the latest technical tools to give right advice at the right time to its clients. It gives equal weightage to both fundamental and technical analysis as per clients' needs.

SKILLED MANPOWER

We give utmost importance to training and skill updating. As a result, our employees are well versed with their respective area of operations related to equity, derivatives and commodity markets, as also with depository services and with mutual funds and IPO distribution. They are well trained to provide high quality services to the client. Similarly, we provide necessary training to our associates, enhance their technical skills and make them aware of the latest developments of the markets.

INTERNET CONTROLS

The Company's internal control systems are adequate and provide, among other things, reasonable assurance of recording transactions of operations and providing protection against significant misuse or loss of company assets. We have an efficient, effective and workable Internal Control Procedures commensurate with the size of the group and the nature of our businesses.

We have dedicated teams to handle institutional, corporate and HNI clients. All the departments are headed by well qualified professionals who continuously monitor and manage the activities to ensure efficient and high quality services to our clients.

HUMAN RESOURCES

The Company is working on enhancing its competencies to take care of current and future business. Your Company believes that its greatest assets are its people. Company believes in best Human Resource practices for effective staffing, retention and staff development facilitating delivery excellence for our customers.

CAUTIONARY STATEMENT

Statement in the Management Discussion and Analysis describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities, laws and regulations. The actual result might differ materiality from those expressed or implied depending in the economic conditions, government policies and other incidental factors, which are beyond the control of the Company.

MD AND CFO CERTIFICATION

To,
The Board of Directors
NDA Securities Limited

We, Sanjay Agarwal, Managing Director and Arun Kumar Mistry, Chief Financial Officer responsible for the finance functions certify that:

a) We have reviewed the financial statements and cash flow statement for the year ended 31st March, 2020 and to the best of our Knowledge and belief:

i) These Statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

ii) These Statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) To the best of our Knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2020 are fraudulent, illegal or violate the Company's code of conduct.

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

d) i) There has not been any significant change in internal control over financial reporting during the year under reference.

ii) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements.

iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Date: 20.07.2020
Place: New Delhi

Sanjay Agarwal
Managing Director
DIN: 00010639

Arun Kumar Mistry
Chief Finance Officer
PAN: AHKPM9725H

INDEPENDENT AUDITORS' REPORT

To the Members of

NDA SECURITIES LIMITED.

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **NDA SECURITIES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, and the Statement of Profit and Loss including other comprehensive income, the statement of changes in Equity and Cash Flow Statement for the year then ended, and Notes to the standalone financial statement including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Company Act 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its total comprehensive income (comprising of profit and other comprehensive income), its changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not found any higher risk at audit planning stage, challenges in forming an opinion on financial statements, related party transaction and other complex transaction.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the

Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

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

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

A 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, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone 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 the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Satya Prakash Garg & Co.
Chartered Accountants
Firm No. 017544N

Place : New Delhi
Dated: 20/07/2020
UDIN:20093816AAAAAF4980

CA Satya Prakash Garg
Partner
Membership No. 083816

Annexure- A to the Independent Auditors' Report

Referred to in paragraph 1 under 'Report on other Legal and Regulatory Requirements' section of our report of even date. 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) based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, the title deeds of immovable properties included in investment are held in the name of the company

(ii)As explained to us, inventories have been physically verified during the year by the management at reasonable intervals and no material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

(iii).According to information and explanations given to us, the company has not granted any loan, secured or unsecured to companies, firm, Limited liability Partnership or other parties covered in the register maintained under section 189 of the Act. Accordingly the provision of Clause 3(iii) of the order are not applicable to the company.

(iv) In our opinion and according to the information and explanation given to us, the company has not given any loans to directors or to any other persons in whom the director is interested. The company has complied with the provision of Section 185 and 186 of the Act, with respect to the loans given, and investment made, guarantee and securities given.

(v) The Company has not accepted deposits. Hence the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under are not applicable to the Company.

(vi) The Central Government has not prescribed the maintenance of cost records under Section 148 of the Act for any of the services rendered by the company.

(vii) According to the information and explanations given to us , in respect of statutory dues:

(a) The company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Stamp Duty or any other statutory dues, applicable to it to the appropriate authorities.

(b) There were no undisputed dues outstanding in respect of Provident Fund, Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Stamp Duty or any other statutory dues in arrear as at March 31, 2020 for a period of more than six months from the date they became payable.

(viii) In our opinion and according to the information and explanations given to us the Company has not obtained a term loans and unsecured loans during the year and based on the records of the company the company has not defaulted in the repayment of loans or

borrowings to financial institutions, bank.

(ix) In our opinion and according to the information and explanations given to us the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year, therefore, the provisions of para 3(ix) of the Order is not applicable to the Company.

(x) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year or during the course of our audit.

(xi) in our opinion and according to the information and explanations given to us, and based on examination of the record of the company, the company has paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Companies Act.

(xii) According to the information and explanations given to us, in our opinion the Company is not a Nidhi company as prescribed in section 406 of the Act, therefore, the provisions of para 3(xii) of the Order is not applicable to the Company.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly paragraph 3(xiv) of the Order is not applicable to the company.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him, therefore, the provisions of para 3(xv) of the Order is not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Satya Prakash Garg & Co.
Chartered Accountants
Firm No. 017544N

CA Satya Prakash Garg
Partner
Membership No. 083816

Place : New Delhi
Dated: 20/07/2020

UDIN:20093816AAAAAF4980

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 NDA Commodity Brokers Private Limited ("the Company") as of 31st March, 2020 in conjunction with our audit of the standalone 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 31st March, 2020, 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 Satya Prakash Garg & Co.
Chartered Accountants
Firm No. 017544N

Place : New Delhi
Dated: 20/07/2020
UDIN:20093816AAAAAF4980

CA Satya Prakash Garg
Partner
Membership No. 083816

NDA SECURITIES LIMITED Registered Office E-157, Second Floor, Kalkaji, , New Delhi-110019 Balance Sheet as at March 31, 2020 (Amount in Rs.)				
Particulars	Note	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
ASSETS				
Non-current assets				
Property plant and Equipments	3	43,63,493	46,41,811	58,04,717
Intangible Assets	3	1,88,921	1,54,962	2,26,893
Capital work-in-progress		-		-
Investment Properties	4	38,50,840	38,50,840	97,53,762
Investment in Subsidiaries	5	75,00,000	75,00,000	75,00,000
Financial Assets				
Investments	6	44,11,765	44,11,765	94,16,765
Deferred tax assets (net)	7	7,31,166	6,81,928	5,88,413
Other Non Current Assets	8	85,37,172	88,98,000	88,98,000
		-		-
Total Non Current Asstes		295,83,357	301,39,306	421,88,550
Current assets				
Inventories	9	4,29,135	33,000	11,31,097
Financial Assets :				
Investment	10	3,93,938	4,24,655	3,05,090
Trade receivables	11	57,43,160	140,71,302	221,36,726
Cash and cash equivalents	12	275,68,881	309,85,519	277,72,307
Other Bank Balance	13	191,69,012	327,34,397	327,41,826
loans and advances	14	272,35,841	224,99,286	136,82,071
Other Financial Assets				
Other Current Assets	15	14,88,003	8,14,394	9,69,261
Total Current Asstes		820,27,970	1015,62,553	987,38,378
Total Asstes		1116,11,327	1317,01,859	1409,26,928
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	16	509,22,000	509,22,000	509,22,000
Other Equity	17	201,39,693	268,15,675	300,50,118
Total Equity		710,61,693	777,37,675	809,72,118
Liabilities				
Non-current liabilities				
Financial Liability				
Borrowings	18	-		-
Other Financial Liability		-		-
Provisions	19	44,70,812	40,15,632	35,00,506
Deferred tax liabilities (Net)	20	-		-
Other Long term liabilities		-		-
Total Non Current Liabilities		44,70,812	40,15,632	35,00,506
Current liabilities				
Financial Liability				
'Borrowings	21	-	70,00,000	74,92,468
'Trade payables	22	340,84,828	416,18,804	473,12,057
'Other Financial liabilities	23	19,93,994	13,29,748	16,49,779
Provisions		-		-
Other Current Liabilities		-		-
Total Current Liabilities		360,78,822	499,48,552	564,54,304
Total Equity and Liabilities		1116,11,327	1317,01,859	1409,26,928
The accompanying notes are an integral part of these standalone financial statements				
For Satya Prakash Garg & Co. (Chartered Accountants)		For NDA Securities Limited		
(Satya Prakash Garg) Partner M.N. 083816 FRN 017544N Place: New Delhi Date : 20-07-2020 UDIN:20083816AAAF4980		(Sanjay Agarwal) Managing Director [DIN:00010639] (Arun Kumar Mistry) Chief Financial Officer	(Deepti Agarwal) Director [DIN:00049250] (Vanshika Rastogi) Company Secretary	

NDA SECURITIES LIMITED
Registered Office E-157, Second Floor , Kalka Ji, New Delhi-110019
STATEMENT OF PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED MARCH . 31 , 2020

(Amount in Rs.)

Particulars	Note	For the Year ended on 31st March, 2020	For the Year ended on 31st March, 2019
Incomes			
Revenue from operations	24	450,72,053	511,33,321
Other income	25	41,70,227	48,34,685
Total Revenue		492,42,280	559,68,006
Expenses			
Cost of materials consumed		-	
Purchases of Stock-in-Trade		31,75,451	28,91,211
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-7,33,470	9,69,021
Employee benefits expense	26	179,42,387	176,50,470
Finance costs	27	7,81,031	12,93,224
Depreciation and amortization expense	3	15,69,364	19,45,845
Other expenses	28	327,72,875	329,28,373
Total Expenses		555,07,638	576,78,144
Profit before exceptional items and tax		-62,65,358	-17,10,138
Exceptional items		-	-
Profit before tax		-62,65,358	-17,10,138
Tax expense:			
Current tax		-	-
Income tax Earlier year		-	-
Deferred tax Liability	7	-49,238	-93,515
Total tax expenses		-49,238	-93,515
Profit (Loss) for the period after Tax		-62,16,120	-16,16,623
Other Comprehensive Income		-459862	-1617820
Net Profit/(loss) after comprehensive Income		-4,59,862	-16,17,820
Profit (Loss) for the period		-66,75,982	-32,34,443
Earnings per equity share: Rs.			
Basic		(1.31)	(0.32)
Diluted		(1.31)	(0.32)

The accompanying notes are an integral part of these standalone financial statements

Auditor's Report

As per our report of even date attached

For Satya Prakash Garg & Co.

(Chartered Accountants)

For and on behalf of the board

For NDA Securities Limited

(Satya Prakash Garg)

Partner

M.N. 083816

FRN 017544N

Place: New Delhi

Date : 20-07-2020

UDIN:20083816AAAAF4980

(Sanjay Agarwal)

Managing Director

[DIN:00010639]

(Arun Kumar Mistry)

Chief Financial Officer

(Deepti Agarwal)

Director

[DIN:00049250]

(Vanshika Rastogi)

Company Secretary

NDA SECURITIES LIMITED

Registered Office : E-157, Second floor, Kalka Ji, New Delhi- 110019

STATEMENT OF CASH FLOW FOR YEAR ENDED 31 ST MARCH 2020

Rs. In Lac

Particulars	Year ended on March 31,2020	Year ended on March 31,2019
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit before tax and extraordinary items and comprehensive income	(67,25,220)	(33,27,958)
Adjustments for:		
Depreciation amortization	15,69,364	19,45,845
Finance Cost	7,81,031	12,93,224
Bank Guarantee Charges	3,03,564	3,03,204
Loss/(Gain) on disposal of Property Plant equipments	20,576	
Loss/(Profit) on sale of Investment Property	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(40,50,686)	2,14,315
Adjustments for change in assets and liabilities		
Increase/decrease in Inventories	(3,96,135)	10,98,097
Increase/decrease in Trade Receivables	83,28,142	80,65,424
Increase/decrease in current financial Assets	(47,36,555)	(88,17,215)
Increase/decrease in other current Assets	(6,73,609)	1,54,867
Increase/decrease in other Non current Assets	3,60,828	-
Increase/decrease in Trade Payables	(75,33,977)	(56,93,253)
Increase/decrease in other financial liabilities	6,64,246	(3,20,031)
Increase/decrease in Provisions	4,55,180	5,15,126
NET CASH FLOW FROM OPERATING ACTIVITIES(A)	(75,82,564)	(47,82,671)
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Sale of investment Property	-	59,02,922
Sale Purchase of Non Current Investment	-	50,05,000
Purchase of Current Investment	30,717	(1,19,565)
Purchase of Property, plant and equipments	(16,45,582)	(7,11,008)
Sale of Property, Plant and equipments	3,00,000	-
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(13,14,865)	100,77,349
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Finance Cost	(7,81,031)	(12,93,224)
Bank Guarantee Charges	(3,03,564)	(3,03,204)
Secured Short term Borrowing	(70,00,000)	(4,92,468)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(80,84,594)	(20,88,896)
Net Change in Cash and Cash Equivalents(A+B+C)	(169,82,023)	32,05,783
Opening Cash and Cash Equivalent	637,19,916	605,14,133
Closing Cash and Cash Equivalent	467,37,893	637,19,916
Closing as per Financial Statements	-	637,19,916
The accompanying notes are an integral part of these standalone financial statements		
Auditor's Report <i>As per our report of even date attached</i> For Satya Prakash Garg & Co. (Chartered Accountants)		
<i>For and on behalf of the board</i> For NDA Securities Limited		
(Satya Prakash Garg) Partner M.N. 083816	(Sanjay Agarwal) Managing Director [DIN:00010639]	(Deepti Agarwal) Director [DIN:00049250]
Place: New Delhi Date : 20-07-2020 UDIN:20083816AAAAAF4980	(Arun Kumar Mistry) Chief Financial Officer	(Vanshika Rastogi) Company Secretary

NDA SECURITIES LIMITED

Registered Office : E-157, Second Floor, Kalka Ji, New Delhi- 110019

Statement of Change in Equity for the year ended 31st March, 2020

A Equity share Capital

Particulars	Balance at the Beginning of the reporting Year		Change in Equity Share Capital During the Year		Balance at the end of reporting period	
	No. of Shares	Amounts (Rs.)			No. of Shares	Amounts (Rs.)
Year ended 31st March 18	50,92,200	509,22,000		-	50,92,200	509,22,000
Year ended 31st March 19	50,92,200	509,22,000		-	50,92,200	509,22,000

B Other Equity

(Amount in Rs.)

Particulars	General Reserve	Retained Earnings	Comprehensive Income	Total
Op Balance As on 1st April 2018	17,24,152	173,53,255	-	190,77,407
Profit for the year	-	79,68,745	30,03,968	109,72,713
Balance As on 31st March, 2018	17,24,152	253,22,000	30,03,968	300,50,120
Op Balance As on 1st April, 2018	17,24,152	253,22,000	30,03,968	270,46,152
Profit for the year	-	-16,16,623	-16,17,820	-32,34,443
Balance As on 31st March, 2019	17,24,152	237,05,377	13,86,148	268,15,677
Profit for the year	-	-62,16,120	-4,59,862	-66,75,982
Balance As on 31st March, 2020	17,24,152	174,89,257	9,26,286	201,39,695

General Reserve: This reserve created by an appropriation from on component of equity generally retained earnings to another, not being an item of other comprehensive income. The same can be utilised by the Company in accordance with the provisions of the Companies Act 2013

Retained Earnings: This reserve represents the cumulative profit of the Company and effects of measurement of defined benefit obligations. The same can be utilised by the company in accordance with the provisions of the Companies Act 2013

Comprehensive: This reserve represents the cumulative gain and losses arising on the revaluation of equity Instrumentss measured at fair value through other comprehensive income .

The accompanying notes are an integral part of these standalone financial statements

As per our report of even date attached

for and on behalf of the board

For Satya Prakash Garg & Co.
(Chartered Accountants)

For NDA Securities Limited

(Satya Prakash Garg)
Partner
M.N. 083816
FRN 017544N

(Sanjay Agarwal)
Managing Director
[DIN:00010639]

(Deepti Agarwal)
Director
[DIN:00049250]

Place: New Delhi

(Arun Kumar Mistry)

(Vanshika Rastogi)

Date : 20-07-2020

Chief Financial Officer

Company Secretary

UDIN:20083816AAAAAF4980

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

1	<p>Corporate overview</p> <p>NDA Securities Limited ("the company") is a public limited company domiciled in India and incorporated under the provisions of companies Act, 1956 vide Registration No. L74899DL1992PLC050366 Dated 21.09.1992. The address of its corporate office is E-157, 2nd Floor, Kalka Ji, New Delhi-110019. Its shares are listed on BSE Ltd. vide BSE Scrip Code No.511535 and ISIN INE026C01013. The company is engaged in brokerage of financial products e.g. Stock Brokerage, Mutual Funds and depository Services and investment related activities such as investment in subsidiary. Company has trading membership in National Stock Exchange since 1994, and also has trading membership of Bombay Stock Exchange since 2006, and it is also a Depository Participant of National Securities Depositories Ltd.</p>
2	<p>Significant Accounting Policies</p>
A	<p>Basis for preparation of Financial Statements</p> <p>In accordance with the notification issued by Ministry of corporate Affairs, the company has adopted Indian Accounting Standards (referred to as "Ind AS" notified under the companies (Indian accounting standards) Rules, 2015 with effect from April 1, 2019. Previous figures have been restated to Ind AS. In accordance with Ind AS 101 First time adoption of Indian accounting standards, the company has presented a reconciliation from the preparation of financial statements Accounting Standards notified by Companies (Accounting Standards) Rules 2016("previous GAAP") to Ind AS of shareholders equity as at March 31, 2019 and April 1, 2018 and for the comprehensive net income for the year ended March 31, 2019.</p> <p>The financial statements are prepared in accordance with Indian Accounting Standards(Ind AS) notified under section 133 of companies act 2013 ("ACT") read with Companies(Indian Accounting Standards) Rules 2015; and the other provisions of the act and rules thereafter.</p> <p>The financial statements have been prepared on a going concern basis under historical cost convention on the accrual basis except for certain financial instruments like Non current Investment in Share and Mutual Fund and Inventory of Share measured at fair value.</p> <p>The company financial statements are presented in Indian Rupees (₹) All figures appearing in the financial statement are rounded to the nearest Indian Rupees (₹), except where otherwise indicated.</p> <p>The preparation of the Financial Statements in conformity with the Ind AS requires Management to make estimates and assumption. These estimates and assumptions affect the reported amount of assets and liabilities as on the data of the Financial Statements and the reported amount if revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.</p> <p>All Assets and Liabilities have been classified as Current or Non-Current as per the Company's normal operation cycle (Twelve month) and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product & activities of the Company and their realisation in cash and cash equivalent, the Company has determined its operating cycle as twelve months for the purpose of Current and Non-Current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.</p>
B	<p>Use of Judgements</p> <p>The preparation of financial statements requires the Management to make estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the result are known / materialised.</p>
C	<p>Revenue Recognition</p> <p>Revenue is being accounting for on accrual basis. Revenue is recognized to the extent that is probable that the economic benefits will flow to the company and revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at fair value of the consideration received or receivable. The revenue is recognized net of GST(if any)</p> <p>Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.</p> <p>Dividend income from investments purchased is recognised when the shareholder's right to receive payment has been established.</p> <p>Revenue from services is recognised in the accounting period in which the services are rendered</p> <p>During the Year Company adopted Ind AS. There was no significant impact on the Company due to adoption of Ind AS.</p>
D	<p>Property ,Plant and Equipments</p> <p>Property, plant and equipment are stated at cost net of accumulated depreciation and accumulated impairment losses if any.</p>

The initial cost of an Fixed Assets are stated at cost, including freight, installation, duties and taxes, finance charges and other incidental expenses incurred during construction or installation to bring the assets to their state of intended use.

The Carrying cost of Property, plant and equipment as on 1st April 2019 has been treated as deemed cost under IND AS as one time measurement as per previous GAAP and use that as its deemed cost on date of transition (1st April 2019).

Depreciation on property, plant and equipment is provided on the Straight Line Method by considering the revised useful life of the assets in the manner prescribed under schedule II to the Companies Act, 2013.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are amortised over their respective individual estimated useful life's on straight line method. The company has elected to continue with the carrying value for all its intangible assets as recognised in its Indian GAAP financials as deemed cost as at the transition date (1st April 2019).

The Company depreciates PPE over their estimated useful lives as per the provisions of the Schedule II of the Company act, 2013. The estimated useful lives of PPE are as follow:

Sr.	Method	Particulars	Useful life (years)
1	SLM	Office Equipment	5
2	SLM	Computers Hardware Servers	6
3	SLM	Computers Hardware Desktop and others	3
4	SLM	Computer Softwares i.e Intangible Assets	6
5	SLM	Furniture	10
6	SLM	Motor Vehicle	8

E Impairment of Non financial Assets

Impairment loss is provided; if any, to the extent, the carrying amount of assets exceed their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

Impairment losses recognised in prior years are reversed when there is an indication that the impairment losses recognised no longer exist or have decreased. Such reversals are recognised as an increase in carrying amount of assets to the extent that it does not exceed the carrying amounts that would been determined (net of amortisation or depreciation) had no impairment loss been recognised in previous years.

F Valuation of Investment

Long-term/ Non Current investments in Quoted Share and Mutual Fund are carried at Fair Market Value. And Unquoted Share will be carried at Fair Market Value.

Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is carried out separately in respect of each investment category.

Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment.

G Investment Property

Investment property is property (land or a building- or part of a building-or both) held either to earn rental income or for capital appreciation or for both, but not for sale in ordinary course of business. Investment properties are stated at cost net of accumulated depreciation and accumulated impairment losses, if any.

The carrying amount of assets are reviewed each Balance Sheet date to determine if then any indication of impairment based on internal or external factors. An impairment loss is recognised whenever the carrying amount of an assets exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and value in use. The impairment loss recognized in the prior accounting years is reversed if there has been a change in the estimate of recoverable amount.

The Company recognize assets for sales of those assets which are not in use and identified for sale / disposable. The same is valued at net carrying amount or realizable value whichever is lower.

The Carrying cost of Property as on 1st April 2019 has been treated as deemed cost under IND AS per previous GAAP and use that as its deemed cost on date of transition (1st April 2019).

H Investment in Subsidiaries and Joint ventures and Associates

Cost of Investment in equity shares of subsidiaries, joint ventures and associates are classified as Non-Current investment and the same is accounted for at cost.

I	<p>Inventories</p> <p>Stocks of quoted share /debentures and other securities are valued at fair price, but where the fair value is not available, we consider the last value provided.</p> <p>Stocks of unquoted shares/debenture and other securities valued at fair fair value to the extent possible. The difference between the fair value of inventory and the cost price or market price whichever is lower recognised in Other comprehensive income/Loss.</p>
J	<p>Financial Instruments</p> <p>A financial instrument is any contract that gives rise to financial assets to one entity and financial liability to</p> <p>Financial Assets</p> <p>Financial assets at amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. These are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as noncurrent assets. Financial assets are measured initially at fair value. Financial assets at amortised cost are represented by trade receivable, security deposits, cash and cash equivalent, employee and other advances.</p> <p>Financial assets at fair value through other comprehensive Income(FVTOCI) :</p> <p>All equity investments are measured at fair values. Investments which are held for trading purpose/ Investment purpose and where the company has exercised the option to classify the investments as fair value through other comprehensive income (FVTOCI), all fair value changes on the investments are recognised in OCI. The accumulated gain or losses recognised in OCI are classified to retained earnings on sale of such investments.</p> <p>Financial liabilities</p> <p>Initial recognition and measurement</p> <p>All financial liabilities are recognised initially at fair value and in case of loan and borrowings net of directly Financial liabilities are subsequently measured at amortised cost. For trade and other payable maturity within one year from the balance sheet date, the carrying value approximates fair value due to short maturity of these instruments.</p>
K	<p>Cash and cash equivalents</p> <p>Cash and cash equivalents in the cash flow statement comprises cash in hand and balance in bank in current accounts, Bank overdraft.</p> <p>Other Bank Balcne includes Interst Receivable on Fixed Deposit and Bank Fixed Deposits Receipts</p>
L	<p>Tax Expenses</p> <p>Provision for Income tax for current period if made if applicable on the basis established tax liability as per applicable provision of Income Tax Act, 1961, deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date.</p> <p>Deferred tax assets are recognized only to the extent there is reasonable certainty that the asset can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain, as the case may be, to be realized. The Carrying amount of Deffered Tax liabilities or Deffered Tax Assets are reviewed at the end of each reporting period.</p>
M	<p>Foreign Currency Transaction</p> <p>Transactions denominated in foreign currencies are recorded at the exchange rates prevailing at the time of transaction.</p> <p>Monetary items denominated in foreign currencies at the year-end are translated at the year end rate, the resultant gain or loss will be recognized in the statement of profit and loss account.</p> <p>Any gain or loss arising on account of exchange difference on settlement of transaction is recognized in the statement of profit and loss account.</p>

N	<p><u>Provision and contingencies</u></p> <p>The company creates a provision when there exists a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount to settle the obligation. Provisions are not recognised for future operation losses. Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will depend on the occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.</p>
O	<p><u>Research and Development</u></p> <p>Revenue expenditure on research and development is charged as an expense in the year in which it is incurred under respective heads of accounts. Expenditure which results in the creation of capital assets is/will capitalised and depreciation is provided on such assets as applicable.</p>
P	<p><u>Earnings per share</u></p> <p>The Basic earning per share is computed by dividing profit or loss attributable to equity shareholders of the company by weighted average number of equity shares outstanding during the year. The company did not have any potential dilutive securities in any of the years presented.</p>
Q	<p><u>Employees Benefits</u></p> <p>Salaries Liabilities for wages and Salaries, including non monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related services, are recognised up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. and long term provision for gratuity payable to employees , has been made as per actuarial Certificate.</p> <p>Provident Fund : Contribution to Provident Fund is made in accordance with the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and is recognized as an expense and debited to Statement of Profit and Loss on Accrual Basis.</p> <p>Bonus and Leave Encashment "Bonus and leave encashment payment are accounted for on accrual basis and paid every year to the employees and charged to Statement of Profit and Loss.</p> <p>Retirement Gratuity :-Retirement Gratuity Liability is assessed every year as at 31st March, as per actuarial valuation certificate and Provision made for the same and charged to Statement of Profit and Loss.</p>
R	<p><u>Borrowing Cost</u></p> <p>Borrowing Cost that are attributable to the acquisition or construction of qualifying assets up to the date when they are ready for their intended use are capitalised and other borrowing costs are charged to Profit and loss Acc</p>
S	<p><u>Trade Receivable</u></p> <p>A Receivable is classified as a 'trade receivable' if it is in respect to the amount due from customers on account of goods sold or services rendered in the ordinary course of business. Trade receivables are recognised at transaction value and subsequently measured at transaction value less provision for impairment. For some trade receivables the Company may have or have obtain security in the form of Shares deposit or Fixed Deposit, which can be called upon if the counterparty is in default under the terms of the agreement.</p>
T	<p><u>Trade Payables</u></p> <p>A payable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.Trade Payable Includes Advances given by Clients for purchase of shares and Margin Deposit for trading in Future and option Segment of Stock Exchange.</p>

NDA Securities Limited
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
Non Current Assets

3 Property, Plant & Equipments

(Amount in Rs.)

The Changes in the carrying value of property, plant and equipments for the year ended March 31,2020 are as follows

Particulars	Computers	Computers	Car	Furniture	Office Equipments	Total	Software
Gross carrying value as of April 1, 2019	31,85,517	2,22,490	31,58,740	26,87,191	16,25,929	108,79,867	1724919
Additions	-	3,88,100	-	3,57,163	8,30,043	15,75,306	70276
Deletions	-	-	10,26,296	-	-	-	0
Gross carrying value as of March 31, 2020	31,85,517	6,10,590	21,32,444	30,44,354	24,55,972	114,28,877	17,95,195
Accumulated Depreciation as of April 1, 2019	20,12,846	2,07,561	14,84,864	15,46,941	9,85,845	62,38,057	1569957
Depreciation for the Year	6,58,692	50,153	2,99,464	2,32,672	2,92,066	15,33,047	36317
Disposals	-	-	7,05,720	-	-	7,05,720	0
Accumulated Depreciation as of March 31, 2020	26,71,538	2,57,714	10,78,608	17,79,613	12,77,911	70,65,384	16,06,274
Net Carrying Amount as at March 31, 2020	5,13,979	3,52,876	10,53,836	12,64,741	11,78,061	43,63,493	1,88,921
Net carrying value as of 31st March, 2019	11,72,671	14,929	16,73,876	11,40,250	6,40,084	46,41,810	1,54,962

The Changes in the carrying value of property, plant and equipments for the year ended March 31,2019 are as follows

Particulars	Computers	Computers	Car	Furniture	Office Equipments	Total	Software
Gross carrying value as of April 1, 2018	2584220	222490	3158740	2653591	1549818	10168859	1724919
Additions	601297	0	0	33600	76111	711008	0
Deletions	0	0	0	0	0	0	0
Gross carrying value as of March 31, 2019	3185517	222490	3158740	2687191	1625929	10879867	1724919
Accumulated Depreciation as of April 1, 2018	1079318	165775	1108340	1318398	692311	4364142	1498026
Depreciation for the Year	933528	41786	376524	228543	293533	1873914	71931
Disposals	0	0	0	0	0	0	0
Accumulated Depreciation as of March 31, 2019	2012846	207561	1484864	1546941	985844	6238056	1569957
Net Carrying Amount as at March 31, 2019	1172671	14929	1673876	1140250	640085	4641811	154962
Net carrying value as of 31st March, 2018	1504902	56715	2050400	1335193	857507	5804717	226893

Non Current Assets

(Amount in Rs.)

4 Investment Property the carrying amount is stated at cost

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Gross Carrying Amount as at the beginning of year	38,50,840	97,53,762	97,53,762
Addition During the year	-	-	-
Disposal/Sale/Return During the year	-	59,02,922	-
Gross Carrying amount at the end of year	38,50,840	38,50,840	97,53,762

On Transition to IND As, the carrying value of Investment Property under the previous GAAP have been considered as carrying amount to be the deemed under IND AS. Investment in Property has been made in Two immoveable property for capital appreciation one being a Residential flat in Bhiwadi book value of which is Rs. 21,46,977, fair market value of which is Rs 21,48, 000. and the other is a land situated in Noida book value of which is 17,03,863/- and fair market value of the land is Rs. 17,00,000/- as on the reporting date.

5 Investment in Subsidiary Unquoted Equity Shares at Cost

Particulars	No of Unit 31.03.2020	No of Unit 31.03.2019	No of Unit 31.03.2018	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Unquoted, fully Paid up NDA Commodity Brokers (P) Ltd.	7,50,000	7,50,000	7,50,000	75,00,000	75,00,000	75,00,000
Total	7,50,000	7,50,000	7,50,000	75,00,000	75,00,000	75,00,000

On Transition to IND As, the carrying value of Investment in Subsidiary under the previous GAAP have been considered as carrying amount to be the deemed under IND AS

6 Non Current Investment**B Investment in Unquoted Equity Share of Group Company designated at Fair Market Value**

Particulars	No of Unit 31.03.2020	No of Unit 31.03.2019	No of Unit 31.03.2018	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
NDA Share Brokers Ltd.	308515	308515	658515	44,11,765	44,11,765	94,16,765
Total B	308515	308515	658515	44,11,765	44,11,765	94,16,765
Total Non Current Investment				44,11,765	44,11,765	94,16,765

Value as per Previous GAAP 30,85,150 30,85,150 94,16,765

On Transition to IND As, the carrying value of Investment in Unquote Shares have been valued as per fair market value of Unquoted Shares under IND AS.

7 Deferred Tax Assets (NET)

A As per the requirement of the Accounting Standard 22 on "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, the net deferred tax assets considered in Statement of Profit and Loss A/c is Rs.49238- [Previous Year – Deferred Tax assets credited Rs. 93515/-]. The year-end position of Deferred Tax assets is given below:

(Amount in Rs.)

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Deferred Tax Assets			
Opening balance (Assets)	4,65,784	3,72,269	1,39,828
Adjustment in opening Deferred Tax due to change in useful life of Assets			
Balance Deferred Tax Assets	4,65,784	3,72,269	1,39,828
Related to dep on Fixed Assets	49,238	93,515	2,32,441
Total	5,15,022	4,65,784	3,72,269
B Unused Tax Credit (Mat)	2,16,144	2,16,144	2,16,144
Net Deferred Tax Assets (A+B)	7,31,166	6,81,928	5,88,413

8 Long Term Loans & Advances

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Unsecured / Considered Good			
Deposit with NSDL	10,00,000	10,00,000	10,00,000
Membership Deposits with the National Stock Exchange	60,00,000	60,00,000	60,00,000
Membership Deposits with the Bombay Stock Exchange Ltd	11,25,000	11,25,000	11,25,000
Deposit with Clearing Member Derivatives NSE	2,00,000	2,00,000	2,00,000
Securities Deposits with Landlords for Office Rent	2,12,172	5,73,000	5,73,000
Total	85,37,172	88,98,000	88,98,000

Current Assets

9 Inventories

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Stock-in-trade of Shares	4,29,135	33,000	11,31,097
(Valued by the management at Fair Market Value)			
Total	4,29,135	33,000	11,31,097

Value as per Previous GAAP

Stocks of quoted share /debentures and other securities are valued at fair price.

Stocks of unquoted shares/debenture and other securities valued at fair fair value to the extent possible.

The difference between the fair value of inventory and the cost price or market price whichever is lower recognised in Other comprehensive income/Loss.

10 Investments

Investment in Mutual Funds instruments designated at Fair Value through Comprehensive Income

Particulars	No of. Units			Amounts in Rs.		
	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Investment in Mutual Fund Aditya Birla Hybrid Fund	639.83	523.61	392.16	3,93,938	424655	305090
Total A	553.64	523.61	392.2	3,93,938	4,24,655	305090

11 Trade Receivables

(Amount in Rs.)

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Unsecured			
Debts overdue for a period exceeding six months			
- Considered Good	36,29,279	36,79,541	35,20,580
Other debts			
- Considered Good	21,13,881	103,91,761	186,16,147
Total	57,43,160	140,71,302	221,36,726

(Debtors includes Rs.Nil due for the related concern or related parties and trade receivable of Rs 36,29,279 which is overdue for a period exceeding Six Months includes Rs. 16,00,926/- paid to Bombay stock exchange on account of wrong purchase Trade done on 1st April 2013 in 100000 equity share of Ashutosh Paper Mills Ltd. For which our company has filed a judicial case which is pending in court. The disputed shares are lying in demat account of our company.)

12 Cash and Cash Equivalents

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Balances with banks			
In Current Accounts	257,82,805	294,27,294	266,32,859
Cash in hand	17,86,076	15,58,225	11,39,448
Total	275,68,881	309,85,519	277,72,307

13 Other Bank Balance

Balances with banks include Bank Fixed Deposits as per following details

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Bank Fixed deposits for Maturity > 12 Months			
Hyp. For Bank Guarantee of Rs. 150 lacs NSE	75,00,000	75,00,000	75,00,000
Hyp Against Bank Guarantee (Py. Short Term Loan)	35,00,000	35,00,000	35,00,000
Bank Fixed deposits for Maturity < 12 Months			
Hypothecated / deposited with			
Hyp. For Bank Overdraft of Rs. 36 Lacs	40,00,000	40,00,000	40,00,000
Deposited with NSE For Additional Base Capital	-	70,00,000	70,00,000
Deposited with Clearing Member for Margin	8,00,000	8,00,000	8,00,000
Deposited with NSE for Currency segment	8,00,000	8,00,000	8,00,000
Hyp for BG of Rs. 30 lacs For BSE	-	15,00,000	15,00,000
Hyp BG of Rs. 25 lacs BSE 25 lacs NSE	25,00,000	25,00,000	25,00,000
Deposited with Clearing Member for Margin in FO Seg	-	50,00,000	50,00,000
Interest Receivable	69,012	1,34,397	1,41,826
Total	191,69,012	327,34,397	327,41,826

14 Short Term Loans & Advances **(Amount in Rs.)**

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
<i>Unsecured - Considered Good</i>			
Advance Recoverable in cash or in kind	50,39,170	217,28,908	92,85,608
Incorporated loans	150,78,224		
Intercompany Loan to Subsidiary Co.	63,86,890	-	-
Deposits with the BSE	-		10,00,000
Deposits with the NSE	3,38,000	3,38,000	23,38,000
Tax Deducted at Source	3,93,557	4,32,378	10,58,463
Total	272,35,841	224,99,286	136,82,071

15 Other Current Assets

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Prepaid Expenses	14,88,003	8,14,394	9,33,742
GST Input Tax Credit Recoverable	-		35,519
Total	14,88,003	8,14,394	9,69,261

NDA SECURITIES LIMITED
Notes to the financial statements
16 Equity Share Capital

(Amount in Rs.)

a)	Particulars	As at March 31, 2020	As at March 31, 2019	As at 1st April 2018
	Authorized Capital			
	15000000 Equity Shares of Rs. 10/- each (Previous year 15000000 Eq Sh of Rs. 10/- each)	1500,00,000	1500,00,000	1500,00,000
	Issued, Subscribed and Paid up:			
	5092200 Eq Shares of Rs. 10/- each (Py 5092200 Eq Sh of Rs. 10/- f)	509,22,000	509,22,000	509,22,000
	Total	509,22,000	509,22,000	509,22,000

- b) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period is as given below

Particulars	As at March 31, 2020	As at March 31, 2019	As at 1st April 2018
Shares outstanding at the beginning of the year	50,92,200	50,92,200	50,92,200
Shares Issued during the year	-	-	-
Shares bought back during the year	-	-	-
Shares outstanding at the end of the year	50,92,200	50,92,200	50,92,200

- c) Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held is as given below:

Name of Shareholder	As at March 31, 2020		As at March 31, 2019	
	No. of Shares	No. of Shares	% Holding	% Holding
ND Agarwal	3034774	3034774	3034774	59.6%
ND Agarwal(HUF)	264700	264700	264700	5.2%

- d) The Company has not allotted any fully paid up equity shares without payment being received in cash and by way of bonus shares nor has bought back any class of equity shares during the period of five years immediately preceding the balance sheet date.

17 Other Equity

(Amount in Rs.)

Particulars	As at March 31, 2020	As at March 31, 2019	As at 1st April 2018
General Reserve			
Opening balance	17,24,152	17,24,152	17,24,152
(+) Net Profit/(Net Loss) For the current year	-	-	-
Closing Balance	17,24,152	17,24,152	17,24,152
Profit & Loss Account			
Opening balance	250,91,523	283,25,966	173,53,253
(+) Net Profit/(Net Loss) For the current year	(66,75,982)	(32,34,443)	109,72,713
Closing Balance	184,15,541	250,91,523	283,25,966
Total	201,39,693	268,15,675	300,50,118

Non Current Liabilities

18 Long Term Borrowings

(Amount in Rs.)

Particulars	As at March 31, 2020	As at March 31, 2019	As at 1st April 2018
Secured Loan	-		-
Total	-		-

19 Long Term Provisions

Particulars	As at March 31, 2020	As at March 31, 2019	As at 1st April 2018
Provision for Gratuity Payable	44,70,812	40,15,632	35,00,506
Total	44,70,812	40,15,632	35,00,506

20 Deferred Tax Liability (NET)

Particulars	As at March 31, 2020	As at March 31, 2019	As at 1st April 2018
Deferred Tax Liability			
Opening balance	-		-
Related to dep on Fixed Assets.	-		-
Total	-		-
Net deferred tax liability	-		-

Current Liabilities

21 Short term borrowings

Particulars	As at March 31, 2020	As at March 31, 2019	As at 1st April 2018
Secured Loan	-	-	4,92,468
Secured Against hypothecation of Vehicles (Term Loan From Bank)			
Bank over Draft	-	-	-
Demand Loan agst the pledge of FDR from Bank	-	70,00,000	70,00,000
Total	-	70,00,000	74,92,468

22 Trade Payables

(Amount in Rs.)

Particulars	As at March 31, 2020	As at March 31, 2019	As at 1st April 2018
Unsecured			
Amount payable to Micro & SME	-		-
Other Payables			
Trade Payable	299,92,585	255,85,959	334,23,535
Margin MoneyReceived /Security deposits *	40,92,243	160,32,845	138,88,521
Total	340,84,828	416,18,804	473,12,056

Trade Payable includes Rs.3,61,943/- payable to Director of company and also Rs.7,56,683 received from Unknown clients and trade payable includes Rs. 255880 payable to old dormant clients which is not traceable for payments and hence not settled.

Margin Received from Client includes Rs. 1,01,866/- margin received from director of the company for his outstanding positions in Future segment of NSE

23 Other Current Liabilities

Particulars	As at March 31, 2020	As at March 31, 2019	As at 1st April 2018
TDS Payable	2,53,887	17,905	21,598
Income Tax Payable	-	-	6,17,339
Stamp Duty Payable	1,86,274	2,97,453	2,37,926
EPF Payable	1,67,592	1,66,082	-
ESI Payable	9,034	17,373	20,082
Audit Fees Payable	94,500	94,500	90,000
GST payable	5,55,859	4,13,187	4,92,062
Other exp Payable	7,26,847	3,23,248	1,70,772
Total	19,93,994	13,29,748	16,49,779

Incomes**24 Income from Operation**

(Amount in Rs.)

Particulars	For the Year ended on 31st March, 2020	For the Year ended on 31st March, 2019
Income From Operations	380,14,463	421,50,711
Sale of Shares	24,51,623	37,68,798
Mutual Fund Commission & New Issue Income	46,05,967	52,13,812
	450,72,053	511,33,321

25 Other Income

Particulars	For the Year ended on 31st March, 2020	For the Year ended on 31st March, 2019
Interest on FDR's	22,70,344	29,57,204
Interest income	17,07,040	22,613
Income from sale of investment in Shares	-	15,05,000
Other Income	1,92,843	3,49,868
Total	41,70,227	48,34,685

Expenses**26 Employee Benefits Expense**

Particulars	For the Year ended on 31st March, 2020	For the Year ended on 31st March, 2019
Salary & Prequisites	130,38,988	124,55,510
Bonus Expenses	8,83,910	10,34,747
Gratuity Paid and Provisions	7,27,547	5,15,126
Employer's Contribution to P.F.	10,67,366	10,27,652
Staff Welfare Expenses	5,80,730	6,59,304
Staff Training & Recruitment Exp	22,052	1,15,777
Leave Encashment Expenses	2,52,452	3,90,022
Incentive Paid to Employees	2,40,506	3,14,153
House Rent Allowance	2,40,000	2,40,000
ESI Expenses	1,16,204	1,56,555
Conveyance Allowances	7,72,632	7,41,624
Total	179,42,387	176,50,470

27 Finance Cost

Particulars	For the Year ended on 31st March, 2020	For the Year ended on 31st March, 2019
Interest Paid & Finance Charges	7,81,031	12,93,224
Total	7,81,031	12,93,224

28 Other Expenses

(Amount in Rs.)

Particulars	For the Year ended on 31st March, 2020	For the Year ended on 31st March, 2019
Audit Fees	1,05,000	1,05,000
Advertisement & Publicity Expenses	67,629	99,651
Annual Fees & Registration	6,51,112	7,14,833
Bandwith Charges	36,000	79,681
Bank Guarantee Commission Charges	3,03,564	3,03,204
Broker Note & Stamp Paper Charges	9,06,907	7,89,707
Commission on Brokerage	87,46,922	91,00,371
Conveyance Exp	6,21,317	4,74,964
Demat Charges	48,590	73,933
Director's Remuneration	45,00,000	41,00,000
Director Sitting Fees	36,000	40,500
Electricity & Water	7,75,753	8,79,491
Filling Fees	13,597	13,138
Festival Celebrations Exp.	2,50,307	2,76,874
Insurance Charges	2,92,994	3,82,265
Lease Line Charges	3,78,743	6,57,801
Loss on sale of Fixed assets	20,576	-
Miscellaneous Expenses	1,13,163	3,58,957
News Papers & Periodicals	47,979	72,162
Postage & Courier Charges	2,83,231	3,39,687
Printing & Stationery Charges	4,01,506	2,93,784
Professional & Legal Expenses	24,66,793	20,93,002
Rent Expenses	30,65,000	30,52,500
Repair & Maintenance	12,24,748	16,42,170
Software Charges	8,79,502	8,18,935
Traveling Expenses	48,918	24,943
Telephone & Internet	4,89,051	5,05,352
Transaction Charges	51,69,018	47,26,227
Vehicle Running & Maintenance	8,28,957	9,09,241
Total	327,72,875	329,28,373

29 Tax Expenses

Particulars	For the Year ended on 31st March, 2020	For the Year ended on 31st March, 2019
Income Tax Payable	-	-
Less Mat Credit Available	-	-
Total	-	-

30 Contingent Liabilities and Commitments :

The Company is contingently liable for bank guarantees outstanding for an amount of Rs.268.75 lacs (Previous Year Rs.230 lacs).

31 **Contracts:** Estimated amounts of contract remaining to be executed on capital account are **Nil**

32 Amount Paid / Payable to Auditors

Particulars	For the Year ended on 31st March, 2020	For the Year ended on 31st March, 2019
Audit Fees	75,000	75,000
Tax Audit Fees	30,000	30,000
Total	1,05,000	1,05,000

33 Earning & Expenditure in Foreign Currency

Particulars	For the Year ended on 31st March, 2020	For the Year ended on 31st March, 2019
Earnings		
Income	Nil	Nil
	-	
Expenditures		
Expenditure	Nil	Nil

34 Earning Per Share

The computation of earnings per share is set out below:

Particulars	For the Year ended on 31st March, 2020	For the Year ended on 31st March, 2019
Profit after tax and extraordinary items as reported	(66,75,982)	(32,34,443)
Exceptional item:		
Loss on insurance claim (net of tax)		
Profit before exceptional items		
Shares:		
Weighted average number of equity shares outstanding during the year	50,92,200	50,92,200
Earnings per share (before exceptional items (net of tax))	- 1.31	- 0.64
Earnings per share (after exceptional items (net of tax))	(1.31)	(0.64)
	No. of Shares	No. of Shares
At the beginning of the year at 01 April, 2019	50,92,200	50,92,200
Shares issued during the year	-	-
Bonus shares issued during the year	-	-
Weighted average number of equity shares at 31st March 2020	50,92,200	50,92,200

35 Information pursuant to the provisions of Section 22 of Micro, Small and Medium Enterprises Development Act, 2006 During the year company has not paid any interest in terms of the section 18 of the above mentioned act.No principal amount or interest amount are due at the end of this accounting year which is payable to any Micro, Small or Medium enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006.

36 The Company has prepared these financial statements as per the format prescribed by Revised Schedule III to the Companies Act, 2013 ('the schedule') issued by Ministry of Corporate Affairs. Previous year figures have been recast /restated,regrouped, rearranged, reclassified to conform to the classification of the current year.

37

Shares received from Clients as margin in Futures & option and Capital market have been deposited with our clearing member M/s Globe Capital Market Ltd. and also Lying with the our different beneficiary account in Depository have not been taken in our books of accounts, as the beneficial ownership belongs to the clients only

38 The accounts of certain Sundry Debtors and Creditors, Advances for supplies and are subject to confirmation / reconciliation and adjustment, if any. The Management does not expect any material difference affecting the current year's financial statements.
In the opinion of the management, the current assets, loans and advances are expected to realize at least the amount at which they are stated, if realized in the ordinary course of business

Related Party Disclosure

As per accounting standard 18 on "Related party Disclosure" issued by the Institute of Chartered Accountants of India the disclosure of transactions with the related party is as under:

a) Related Parties

Mr. N. D. Agarwal	Relative Of Director
Seema Gupta	Relative Of Director
Ashutosh Gupta	Relative Of Director

b) Key Managerial Personnel

Mr. Sanjay Agarwal	Managing Director
Mrs. Deepti Agarwal	Whole time Director
Mr. U. S. Gupta	Director
Mr. Ram Kishan Sanghi	Director
Mr. Arun Kumar Mistry	Chief Financial Officer
Ms. Vanshika Rastogi	Company Secretary

c) Related Concerns

NDA Share Brokers Limited	Group Company
NDA Commodity Brokers Pvt. Ltd.	Subsidiary Company

d) Revenue Transactions with Related Party

Nature of Transaction	Related Concerns	Related Party	Key Managerial Personnel
Expenses:			
Consultancy Exp. Ashutosh Gupta		7,20,000	
Rent Paid : Seema Gupta		1,80,000	
N.D.Agarwal : Rent		10,20,000	
Managerial Remuneration			
Sanjay Agarwal			30,00,000
Deepti Agarwal			15,00,000
EPf Contribution : Sanjay Agarwal			3,60,000
EPf Contribution : Deepti Agarwal			1,80,000
Salary Paid			
Arun Kumar Mistry			7,19,903
Vanshika Rastogi			4,21,063
Director Sitting Fees paid			
Lalit Gupta	6,000		
U.S.Gupta	15,000		
Ram Kishan Sanghi	15,000		
Loan Given			
NDA Commodity Brokers Private Limited	7630000		
Loan Receipts			
NDA Commodity Brokers Private Limited	1680000		
load Receivable:			
NDA Commodity Brokers Private Limited	6386890		
Interest Due			
NDA Commodity Brokers Private Limited	4,85,433		
Trade Payable			
Sanjay Agarwal			3,61,943
Margin Money payable			
Sanjay Agarwal			1,01,866
Income:			
Brokerage Receipts			
N. D. Agarwal		-	21,503
Deepti Agarwal			171
Sanjay Agarwal			7,727
U. S Gupta			1,350
Seema Gutpa			16,010

- 40** Segmental Reporting under Accounting Standard -17, issued by ICAI is not applicable to the Company.
- 41** The Current Period refers to the period April 01, 2019 to March 31, 2020. (Previous year refers to April 01, 2018 to March 31, 2019).

Auditor's Report

As per our report of even date attached

For Satya Prakash Garg & Co.
(Chartered Accountants)

(Satya Prakash Garg)

Partner

M.N. 083816

FRN 017544N

Place New Delhi

Date : 20-07-2020

For and on behalf of the board

For NDA Securities Limited

(Sanjay Agarwal)

Managing Director

[DIN:00010639]

(Deepti Agarwal)

Director

[DIN:00049250]

Arun kumar Mistry
Chief Financial Officer

Vanshika Rastogi
Company Secretary

UDIN:20083816AAAAAF4980

NDA SECURITIES LIMITED Registered Office E-157 , Second Floor, Kalka Ji, New Delhi-110019 Reconciliation of Balance Sheet as at 31st March 2019 as per Indian GAAP and IND AS <i>(Amount in Rs.)</i>			
Particulars	As per GAAP As on 31st March 2019	Adjustments	As per IND AS As on 31st March 2019
ASSETS			
Non-current assets			
Property plant and Equipments	46,41,811		46,41,811
Intangible Assets	1,54,962		1,54,962
Investment Properties	38,50,840		38,50,840
Investment in Subsidiaries	75,00,000		75,00,000
Investments	30,85,150	13,26,615	44,11,765
Deferred tax assets (net)	6,81,928		6,81,928
Other Non Current Assets	88,98,000		88,98,000
Total Non Current Asstes	288,12,691	13,26,615	301,39,306
Current assets			
Inventories	20,055	12,945	33,000
Investment	3,78,067	46,588	4,24,655
Trade receivables	140,71,302		140,71,302
Cash and cash equivalents	309,85,519		309,85,519
Other Bank Balance	327,34,397		327,34,397
loans and advances	224,99,286		224,99,286
Other Current Assets	8,14,394		8,14,394
Total Current Asstes	1015,03,020	59,533	1015,62,553
Total Asstes	1303,15,711	13,86,148	1317,01,859
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	509,22,000		509,22,000
Other Equity	254,29,527	13,86,148	268,15,675
Total Equity	763,51,527	13,86,148	777,37,675
Liabilities			
Non-current liabilities			
Borrowings	-		-
Other Financial Liability	-		-
Provisions	40,15,632		40,15,632
Deferred tax liabilities (Net)	-		-
Other Long term liabilities	-		-
Total Non Current Liabil	40,15,632	-	40,15,632
Current liabilities			
'Borrowings	70,00,000		70,00,000
'Trade payables	416,18,804		416,18,804
'Other Financial liabilities	13,29,748		13,29,748
Total Current Liab	499,48,552	-	499,48,552
Total Equity and Liabilities	1303,15,711	13,86,148	1317,01,858
1. Under previous GAAP, investments in mutual fund by company was carried at lower of cost or NPV. Under Ind AS these investments are measured at fair value through other comprehensive income. Under previous GAAP, inventories of shares was carried at lower of cost or NPV. Under Ind AS these Stocks inventories are measured at fair value through other comprehensive income. Under previous GAAP, Investment in Unquoted Shares of Comapnay was carried at cost Under Ind AS these investments are measured at fair value through other comprehensive income. 2. Recognition of assets and liabilities as per Ind AS definition of financial instruments. 3. Tax Adjustments : Tax adjustments include deferred tax impact on account of difference between Previous GAAP and Ind AS 4 Previous years figures has been regrouped and rearranged wherever considered necessary so as to make them comparable with those of the current year. The accompanying notes are an integral part of these standalone financial statements			
<i>As per our report of even date attached</i> For Satya Prakash Garg & Co. (Chartered Accountants) (Satya Prakash Garg) Partner M.N. 083816 FRN 017544N		<i>For and on behalf of the board</i> For NDA Securities Limited (Sanjay Agarwal) Managing Director [DIN:00010639] (Arun Kumar Mistry) Chief Financial Officer (Deepti Agarwal) Whole Time Director [DIN:00049250] (Vanshika Rastogi) Company Secretary	
Place: New Delhi Date : 20-07-2020 UDIN:20083816AAAAAG8549			

NDA SECURITIES LIMITED Registered Office E-157, Second Floor, Kalka Ji , New Delhi-110019 Reconciliation of Balance Sheet as at 1st April 2018 Date of Transition to IND AS From GAAP <i>(Amount in Rs.)</i>			
Particulars	Previous GAAP 1st April 2018	Adjustments	IND AS 1st April 2018
ASSETS			
Non-current assets			
Property plant and Equipments	58,04,717	-	58,04,718
Intangible Assets	2,26,893	-	2,26,893
Capital work-in-progress	-	-	-
Investment Properties	97,53,762	-	97,53,762
Investment in Subsidiaries	75,00,000	-	75,00,000
Financial Assets			
Investments	65,85,150	28,31,615	94,16,765
Deferred tax assets (net)	5,88,413	-	5,88,413
Other Non Current Assets	88,98,000	-	88,98,000
Total Non Current Asstes	393,56,935	28,31,615	421,88,550
Current assets			
Inventories	9,89,076	1,42,021	11,31,097
Financial Assets :			
Investment	2,74,758	30,332	3,05,090
Trade receivables	221,36,726	-	221,36,726
Cash and cash equivalents	277,72,307	-	277,72,307
Other Bank Balance	327,41,826	-	327,41,826
loans and advances	136,82,071	-	136,82,071
Other Financial Assets			
Other Current Assets	9,69,261	-	9,69,261
Total Current Asstes	985,66,025	1,72,353	987,38,378
Total Asstes	1379,22,960	30,03,968	1409,26,928
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	509,22,000	-	509,22,000
Other Equity	270,46,150	30,03,968	300,50,118
Total Equity	779,68,150	30,03,968	809,72,118
Liabilities			
Non-current liabilities			
Financial Liability			
Borrowings	-	-	-
Other Financial Liability	-	-	-
Provisions	35,00,506	-	35,00,506
Total Non Current Liabilities	35,00,506	-	35,00,506
Current liabilities			
'Borrowings	74,92,468	-	74,92,468
'Trade payables	473,12,057	-	473,12,057
'Other Financial liabilities	16,49,779	-	16,49,779
Total Current Liabilities	564,54,304	-	564,54,304
Total Equity and Liabilities	1379,22,960	30,03,968	1409,26,928
Under previous GAAP, investments in mutual fund by company was carried at lower of cost or NPV. Under Ind AS these investments are measured at fair value through other comprehensive income.			
Under previous GAAP, inventories was carried at lower of cost or NPV. Under Ind AS these inventories are measured at fair value through other comprehensive income.			
Under previous GAAP, Investment in Unquoted Shares of Comapnay was carried at cost Under Ind AS these investments are measured at fair value through other comprehensive income.			
2. Recognition of assets and liabilities as per Ind AS definition of financial instruments.			
3. Tax Adjustments			
Tax adjustments include deferred tax impact on account of difference between Previous GAAP and Ind AS			
Previous years figures has been regrouped and rearranged wherever considered necessary so as to make them comparable with those of the current year.			
The accompanying notes are an integral part of these standalone financial statements			
As per our report of even date attached		For and on behalf of the board	
For Satya Prakash Garg & Co. (Chartered Accountants)			
(Satya Prakash Garg) Partner M.N. 083816 FRN 017544N	(Sanjay Agarwal) Managing Director [DIN:00010639]	(Deepti Agarwal) Whole Time Director [DIN:00049250]	
Place: New Delhi Date : 20-07-2020 UDIN:20083816AAAAAH6750	(Arun Kumar Mistry) Chief Financial Officer	(Vanshika Rastogi) Company Secretary	

INDEPENDENT AUDITORS' REPORT

To the Members of

NDA SECURITIES LIMITED.

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **NDA SECURITIES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, and the Statement of Profit and Loss including other comprehensive income, the statement of changes in Equity and Cash Flow Statement for the year then ended, and Notes to the consolidated financial statement including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Company Act 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its total comprehensive income (comprising of profit and other comprehensive income), its changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not found any higher risk at audit planning stage, challenges in forming an opinion on financial statements, related party transaction and other complex transaction.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the

Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

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

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

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters:

We did not audit the financial statement/financial information of one subsidiary, whose financial statements/financial information reflect total assets of Rs 135.06 Lacs As at 31st March, 2020, total revenues of Rs 17.37 Lacs and net cash outflows of amounting to Rs 0.057 lacs for the year ended on that date, as considered in the preparation of consolidated financial statements. These financial statement and financial information have been audited by other auditors whose report has been furnished to us by the management and our opinion on the consolidated financial statements, in so far it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-section (3) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiary is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements above and our report on other legal and Regulatory requirements below is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

A 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, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid consolidated 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 the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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”.

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

For Satya Prakash Garg & Co.
Chartered Accountants
Firm No. 017544N

Place : New Delhi
Dated: 20/07/2020
UDIN:20083816AAAAAK8247

CA Satya Prakash Garg
Partner
Membership No. 083816

Annexure- A to the Independent Auditors' Report

Referred to in paragraph 1 under 'Report on other Legal and Regulatory Requirements' section of our report of even date. 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) based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, the title deeds of immovable properties included in investment are held in the name of the company

(ii)As explained to us, inventories have been physically verified during the year by the management at reasonable intervals and no material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

(iii).According to information and explanations given to us, the company has not granted any loan, secured or unsecured to companies, firm, Limited liability Partnership or other parties covered in the register maintained under section 189 of the Act. Accordingly the provision of Clause 3(iii) of the order are not applicable to the company.

(iv) In our opinion and according to the information and explanation given to us, the company has not given any loans to directors or to any other persons in whom the director is interested. The company has complied with the provision of Section 185 and 186 of the Act, with respect to the loans given, and investment made, guarantee and securities given.

(v) The Company has not accepted deposits. Hence the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under are not applicable to the Company.

(vi) The Central Government has not prescribed the maintenance of cost records under Section 148 of the Act for any of the services rendered by the company.

(vii) According to the information and explanations given to us , in respect of statutory dues:

(a) The company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Stamp Duty or any other statutory dues, applicable to it to the appropriate authorities.

(b) There were no undisputed dues outstanding in respect of Provident Fund, Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Stamp Duty or any other statutory dues in arrear as at March 31, 2020 for a period of more than six months from the date they became payable.

(viii) In our opinion and according to the information and explanations given to us the Company has not obtained a term loans and unsecured loans during the year and based on the records of the company the company has not defaulted in the repayment of loans or borrowings to financial institutions, bank.

(ix) In our opinion and according to the information and explanations given to us the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year, therefore, the provisions of para 3(ix) of the Order is not applicable to the Company.

(x) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year or during the course of our audit.

(xi) in our opinion and according to the information and explanations given to us, and based on examination of the record of the company, the company has paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Companies Act.

(xii) According to the information and explanations given to us, in our opinion the Company is not a Nidhi company as prescribed in section 406 of the Act, therefore, the provisions of para 3(xii) of the Order is not applicable to the Company.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly paragraph 3(xiv) of the Order is not applicable to the company.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him, therefore, the provisions of para 3(xv) of the Order is not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Satya Prakash Garg & Co.
Chartered Accountants
Firm No. 017544N

Place : New Delhi
Dated: 20/07/2020
UDIN:20083816AAAAAK8247

CA Satya Prakash Garg
Partner
Membership No. 083816

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 NDA Securities Limited ("the Company") as of 31st March, 2020 in conjunction with our audit of the consolidated 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 31st March, 2020, 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 Satya Prakash Garg & Co.
Chartered Accountants
Firm No. 017544N

Place : New Delhi
Dated: 20/07/2020

UDIN:20083816AAAAAK8247

CA Satya Prakash Garg
Partner
Membership No. 083816

NDA SECURITIES LIMITED Registered Office E-157, Second Floor, Kalkaji, , New Delhi-110019 Consolidated Balance Sheet as at March 31, 2020 (Amount in Rs.)				
Particulars	Note	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
ASSETS				
Non-current assets				
Property plant and Equipments	3	47,10,578	50,64,595	63,84,909
Intangible Assets	3	1,92,244	1,58,285	2,30,216
Capital work-in-progress		-		-
Investment Properties	4	89,04,976	89,04,976	148,07,898
Investment in Subsidiaries	5	-	-	-
Financial Assets				
Investments	6	44,11,765	44,11,765	94,16,765
Deferred tax assets (net)	7	7,72,851	7,28,341	6,24,728
Other Non Current Assets	8	142,87,172	148,07,572	134,07,572
		-		-
Total Non Current Asstes		332,79,586	340,75,534	448,72,088
Current assets				
Inventories	9	4,29,135	33,000	11,31,097
Financial Assets :				
Investment	10	3,93,938	4,24,655	3,05,090
Trade receivables	11	57,43,160	177,38,831	258,04,255
Cash and cash equivalents	12	277,12,218	312,09,916	286,26,433
Other Bank Balance	13	201,90,248	337,50,013	337,62,670
loans and advances	14	219,93,861	232,05,931	171,12,406
Other Financial Assets				
Other Current Assets	15	14,88,003	8,29,666	9,81,842
Total Current Asstes		779,50,563	1071,92,012	1077,23,793
Total Asstes		1112,30,149	1412,67,546	1525,95,881
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	16	509,22,000	509,22,000	509,22,000
Other Equity	17	178,53,567	292,29,020	323,77,105
Minority Interest		20	39	39
Total Equity		687,75,587	801,51,059	832,99,144
Liabilities				
Non-current liabilities				
Financial Liability				
Borrowings	18	-	-	-
Other Financial Liability		-	-	-
Provisions	19	44,70,812	40,15,632	35,00,506
Deferred tax liabilities (Net)	20	-	-	-
Other Long term liabilities		-	-	-
Total Non Current Liabilities		44,70,812	40,15,632	35,00,506
Current liabilities				
Financial Liability				
'Borrowings	21	7,99,129	128,68,898	132,80,883
'Trade payables	22	350,67,428	427,45,246	504,69,450
'Other Financial liabilities	23	21,17,193	14,86,711	20,45,898
Provisions		-	-	-
Other Current Liabilities		-	-	-
Total Current Liabilities		379,83,750	571,00,855	657,96,231
Total Equity and Liabilities		1112,30,149	1412,67,546	1525,95,881
The accompanying notes are an integral part of these standalone financial statements				
For Satya Prakash Garg & Co. (Chartered Accountants)		For NDA Securities Limited		
(Satya Prakash Garg) Partner M.N. 083816 FRN 017544N Place: New Delhi Date : 20-07-2020 UDIN:20083816AAAAAK8247		(Sanjay Agarwal) Managing Director [DIN:00010639] (Arun Kumar Mistry) Chief Financial Officer		(Deepti Agarwal) Director [DIN:00049250] (Vanshika Rastogi) Company Secretary

NDA SECURITIES LIMITED
Registered Office E-157, Second Floor , Kalka Ji, New Delhi-110019
CONSOLIDATED STATEMENT OF PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED MARCH . 31 , 2020

(Amount in Rs.)

Particulars	Note	For the Year ended on 31st March, 2020	For the Year ended on 31st March, 2019
Incomes			
Revenue from operations	24	466,27,969	544,66,929
Other income	25	43,51,441	50,00,886
Total Revenue		509,79,410	594,67,815
Expenses			
Cost of materials consumed		-	
Purchases of Stock-in-Trade		31,75,451	28,91,211
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-7,33,470	9,69,021
Employee benefits expense	26	182,71,322	180,85,407
Finance costs	27	13,38,063	17,32,729
Depreciation and amortization expense	3	16,45,063	21,03,253
Other expenses	28	382,43,101	353,20,072
Total Expenses		619,39,530	611,01,693
Profit before exceptional items and tax		-109,60,120	-16,33,878
Exceptional items		-	-
Profit before tax		-109,60,120	-16,33,878
Tax expense:			
Current tax		-	-
Income tax Earlier year		-	-
Deferred tax Liability		-	-
Total tax expenses	7	-44,510	-1,03,613
Profit (Loss) for the period after Tax		-109,15,610	-15,30,265
Other Comprehensive Income		-459,862	-161,7820
Net Profit/(loss) after comprehensive Income		-4,59,862	-16,17,820
Total Comprehensive Income/(Loss) for the period		-113,75,472	-31,48,085
Profit Attributable to :			
Owners		-113,75,453	-31,48,085
non controlling Interest		19	-
Earnings per equity share: Rs.			
Basic		(2.23)	(0.32)
Diluted		(2.23)	(0.32)

The accompanying notes are an integral part of these standalone financial statements

Auditor's Report

As per our report of even date attached

For Satya Prakash Garg & Co.

(Chartered Accountants)

For and on behalf of the board

For NDA Securities Limited

(Satya Prakash Garg)

Partner

M.N. 083816

FRN 017544N

(Sanjay Agarwal)

Managing Director

[DIN:00010639]

(Deepti Agarwal)

Director

[DIN:00049250]

Place: New Delhi

Date : 20-07-2020

UDIN:20083816AAAAAK8247

(Arun Kumar Mistry)

Chief Financial Officer

(Vanshika Rastogi)

Company Secretary

NDA SECURITIES LIMITED

Registered Office : E-157, Second floor, Kalka Ji, New Delhi- 110019

CONSOLIDATED STATEMENT OF CASH FLOW FOR YEAR ENDED 31 ST MARCH 2020

Particulars	Year ended on March 31,2020	Year ended on March 31,2019
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit before tax and extraordinary items and comprehensive income	(114,19,982)	(32,51,698)
Adjustments for:		
Depreciation amortization	16,45,063	21,03,253
Finance Cost	13,38,063	17,32,729
Bank Guarantee Charges	3,03,857	3,03,660
Loss/(Gain) on disposal of Property Plant equipments	20,576	
Loss/(Profit) on sale of Investment Property	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(81,12,424)	8,87,944
Adjustments for change in assets and liabilities		
Increase/decrease in Inventories	(3,96,135)	10,98,097
Increase/decrease in Trade Receivables	119,95,671	80,65,424
Increase/decrease in current financial Assets	12,12,070	(60,93,524)
Increase/decrease in other current Assets	(6,58,337)	1,52,176
Increase/decrease in other Non current Assets	5,20,400	(14,00,000)
Increase/decrease in Trade Payables	(76,77,818)	(77,24,205)
Increase/decrease in other financial liabilities	6,30,482	(5,59,187)
Increase/decrease in Provisions	4,55,180	5,15,126
NET CASH FLOW FROM OPERATING ACTIVITIES(A)	(20,30,909)	(50,58,150)
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Sale of investment Property	-	59,02,922
Sale Purchase of Non Current Investment	-	50,05,000
Purchase of Current Investment	30,717	(1,19,565)
Purchase of Property, plant and equipments	(16,45,582)	(7,11,008)
Sale of Property, Plant and equipments	3,00,000	-
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(13,14,865)	100,77,349
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Finance Cost	(13,38,063)	(17,32,729)
Bank Guarantee Charges	(3,03,857)	(3,03,660)
Secured Short term Borrowing	(120,00,000)	(6,55,301)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(136,41,919)	(26,91,690)
Net Change in Cash and Cash Equivalents(A+B+C)	(169,87,694)	23,27,510
Opening Cash and Cash Equivalent	640,91,031	617,63,521
Closing Cash and Cash Equivalent	471,03,337	640,91,031
Closing as per Financial Statements	-	640,91,031
<div style="display: flex; justify-content: space-between;"> <div> <p><i>As per our report of even date attached</i></p> <p>For Satya Prakash Garg & Co.</p> <p>(Chartered Accountants)</p> <p>(Satya Prakash Garg)</p> <p>Partner</p> <p>M.N. 083816</p> <p>Place: New Delhi</p> <p>Date : 20-07-2020</p> <p>UDIN:20083816AAAAAK8247</p> </div> <div> <p><i>For and on behalf of the board</i></p> <p>For NDA Securities Limited</p> <div style="display: flex; justify-content: space-between;"> <div> <p>(Sanjay Agarwal)</p> <p>Managing Director</p> <p>[DIN:00010639]</p> <p>(Arun Kumar Mistry)</p> <p>Chief Financial Officer</p> </div> <div> <p>(Deepti Agarwal)</p> <p>Director</p> <p>[DIN:00049250]</p> <p>(Vanshika Rastogi)</p> <p>Company Secretary</p> </div> </div> </div> </div>		

NDA SECURITIES LIMITED

Registered Office : E-157, Second Floor, Kalka Ji, New Delhi- 110019

Consolidated Statement of Change in Equity for the year ended 31st March, 2020

A Equity share Capital

Particulars	Balance at the Beginning of the reporting Year		Change in Equity Share Capital During the Year		Balance at the end of reporting period	
	No. of Shares	Amounts (Rs.)			No. of Shares	Amounts (Rs.)
Year ended 31st March 18	50,92,200	509,22,000		-	50,92,200	509,22,000
Year ended 31st March 19	50,92,200	509,22,000		-	50,92,200	509,22,000

B Other Equity

(Amount in Rs.)

Particulars	General Reserve	Retained Earnings	Comprehensive Income	Total
Op Balance As on 1st April 2018	17,25,652	195,32,874	-	212,58,526
Profit for the year	-	81,14,611	30,03,968	111,18,579
Balance As on 31st March, 2018	17,25,652	276,47,485	30,03,968	323,77,105
Op Balance As on 1st April, 2018	17,25,652	276,47,485	30,03,968	293,73,137
Profit for the year	-	-15,30,265	-16,17,820	-31,48,085
Balance As on 31st March, 2019	17,25,652	261,17,220	13,86,148	292,29,020
Profit for the year	-	-109,15,591	-4,59,862	-113,75,453
Balance As on 31st March, 2020	17,25,652	152,01,629	9,26,286	178,53,567

General Reserve: This reserve created by an appropriation from on component of equity generally retained earnings to another, not being an item of other comprehensive income. The same can be utilised by the Company in accordance with the provisions of the Companies Act 2013

Retained Earnings: This reserve represents the cumulative profit of the Company and effects of measurement of defined benefit obligations. The same can be utilised by the company in accordance with the provisions of the Companies Act 2013

Comprehensive: This reserve represents the cumulative gain and losses arising on the revaluation of equity Instruments measured at fair value through other comprehensive income.

The accompanying notes are an integral part of these standalone financial statements

As per our report of even date attached

for and on behalf of the board

For Satya Prakash Garg & Co.

For NDA Securities Limited

(Chartered Accountants)

(Satya Prakash Garg)

(Sanjay Agarwal)

(Deepthi Agarwal)

Partner

Managing Director

Director

M.N. 083816

[DIN:00010639]

[DIN:00049250]

FRN 017544N

Place: New Delhi

(Arun Kumar Mistry)

(Vanshika Rastogi)

Date : 20-07-2020

Chief Financial Officer

Company Secretary

UDIN:20083816AAAAAK8247

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1

Corporate overview

NDA Securities Limited (" the company") is a public limited company domiciled in India and incorporated under the provisions of companies Act,1956 vide Registration No. L74899DL1992PLC050366 Dated 21.09.1992. The address of its corporate office is E-157, 2nd Floor, Kalka Ji, New Delhi-110019. Its shares are listed on BSE Ltd. vide BSE Scrip Code No.511535 and ISIN INE026C01013. The company is engaged in brokerage of financial products e.g. Stock Brokerage, Mutual Funds and depository Services and investment related activities such as investment in subsidiary. Company has trading membership in National Stock Exchange since 1994, and also has trading membership of Bombay Stock Exchange since 2006, and it is also a Depository Participant of National Securities Depositories Ltd

Group Information

Name of Entity	Principal Activity	Country	% equity interest	
			31.03.2020	31.03.2019
NDA Commodity Brokers Pvt. Ltd.	Commodity Broking	India	99.9999%	99.9999%

2

Significant Accounting Policies

A

Basis for preparation of Financial Statements

In accordance with the notification issued by Ministry of corporate Affairs, the company has adopted Indian Accounting Standards (referred to as "Ind AS" notified under the companies (Indian accounting standards) Rules, 2015 with effect from April 1, 2019. Previous figures have been restated to Ind AS. In accordance with Ind AS 101 First time adoption of Indian accounting standards, the company has presented a reconciliation from the preparation of financial statements Accounting Standards notified by Companies (Accounting Standards) Rules 2016("previous GAAP") to Ind AS of shareholders equity as at March 31, 2019 and April 1, 2018 and for the comprehensive net income for the year ended March 31, 2019.

The financial statements are prepared in accordance with Indian Accounting Standards(Ind AS) notified under section 133 of companies act 2013 ("ACT") read with Companies(Indian Accounting Standards) Rules 2015; and the other provisions of the act and rules thereafter.

The financial statements have been prepared on a going concern basis under historical cost convention on the accrual basis except for certain financial instruments like Non current Investment in Share and Mutual Fund and Inventory of Share measured at fair value.

The company financial statements are presented in Indian Rupees (₹) All figures appearing in the financial statement are rounded to the nearest Indian Rupees (₹), except where otherwise indicated.

The preparation of the Financial Statements in conformity with the Ind AS requires Management to make estimates and assumption. These estimates and assumptions affect the reported amount of assets and liabilities as on the data of the Financial Statements and the reported amount if revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

All Assets and Liabilities have been classified as Current or Non-Current as per the Company's normal operation cycle (Twelve month) and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product & activities of the Company and their realisation in cash and cash equivalent, the Company has determined its operating cycle as twelve months for the purpose of Current and Non-Current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

B

Use of Judgements

The preparation of financial statements requires the Management to make estimates and assumptions to be made that affect the reported amount of assets \and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the result are known / materialised.

C

Revenue Recognition

Revenue is being accounting for on accrual basis. Revenue is recognized to the extent that is probable that the economic benefits will flow to the company and revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at fair value of the consideration received or receivable. The revenue is recognized net of GST(if any)

Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

Dividend income from investments purchased is recognised when the shareholder's right to receive payment has been established.

Revenue from services is recognised in the accounting period in which the services are rendered

During the Year Company adopted Ind AS. There was no significant impact on the Company due to adoption of Ind AS.

D Property ,Plant and Equipments

Property, plant and equipment are stated at cost net of accumulated depreciation and accumulated impairment losses if any.

The initial cost of an Fixed Assets are stated at cost, including freight, installation, duties and taxes, finance charges and other incidental expenses incurred during construction or installation to bring the assets to their state of intended use.

The Carrying cost of Property, plant and equipment as on 1st April 2019 has been treated as deemed cost under IND AS as one time measurement as per previous GAAP and use that as its deemed cost on date of transition (1st April 2019).

Depreciation on property, plant and equipment is provided on the Straight Line Method by considering the revised useful life of the assets in the manner prescribed under schedule II to the Companies Act, 2013.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are amortised over their respective individual estimated useful life's on straight line method. The company has elected to continue with the carrying value for all its intangible assets as recognised in its Indian GAAP financials as deemed cost as at the transition date (1st April 2019).

The Company depreciates PPE over their estimated useful lives as per the provisions of the Schedule II of the Company act, 2013. The estimated useful lives of PPE are as follow:

Sr.	Method	Particulars	Useful life (years)
1	SLM	Office Equipment	5
2	SLM	Computers Hardware Servers	6
3	SLM	Computers Hardware Desktop and others	3
4	SLM	Computer Softwares i.e Intangible Assets	6
5	SLM	Furniture	10
6	SLM	Motor Vehicle	8

E Impairment of Non financial Assets

Impairment loss is provided; if any, to the extent, the carrying amount of assets exceed their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

Impairment losses recognised in prior years are reversed when there is an indication that the impairment losses recognised no longer exist or have decreased. Such reversals are recognised as an increase in carrying amount of assets to the extent that it does not exceed the carrying amounts that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised in previous years.

F Valuation of Investment

Long-term/ Non Current investments in Quoted Share and Mutual Fund are carried at Fair Market Value. And Unquoted Share will be carried at Fair Market Value.

Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is carried out separately in respect of each investment category.

Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment.

G Investment Property

Investment property is property (land or a building- or part of a building-or both) held either to earn rental income or for capital appreciation or for both, but not for sale in ordinary course of business. Investment properties are stated at cost net of accumulated depreciation and accumulated impairment losses, if any.

	<p>The carrying amount of assets are reviewed each Balance Sheet date to determine if then any indication of impairment based on internal or external factors. An impairment loss is recognised whenever the carrying amount of an assets exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and value in use. The impairment loss recognized in the prior accounting years is reversed if there has been a change in the estimate of recoverable amount.</p> <p>The Company recognize assets for sales of those assets which are not in use and identified for sale / disposable. The same is valued at net carrying amount or realizable value whichever is lower.</p> <p>The Carrying cost of Property as on 1st April 2019 ahs bee treated as deemed cost under IND AS per previous GAAP and use that as its deemed cost on date of transition (1st April 2019).</p>
H	<p>Investment in Subsidiaries and Joint ventures and Associates</p> <p>Cost of Investment in equity shares of subsidiaries, joint ventures and associates are classified as Non-Current investment and the same is accounted for at cost.</p>
I	<p>Inventories</p> <p>Stocks of quoted share /debentures and other securities are valued at fair price, but where the fair value is not available, we consider the last value provided.</p> <p>Stocks of unquoted shares/debenture and other securities valued at fair fair value to the extent possible. The difference between the fair value of inventory and the cost price or market price whichever is lower recognised in Other comprehensive income/Loss.</p>
J	<p>Financial Instruments</p> <p>A financial instrument is any contract that gives rise to financial assets to one entity and financial liability to</p> <p>Financial Assets</p> <p>Financial assets at amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. These are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as noncurrent assets. Financial assets are measured initially at fair value.</p> <p>Financial assets at amortised cost are represented by trade receivable, security deposits, cash and cash equivalent, employee and other advances.</p> <p>Financial assets at fair value through other comprehensive Income(FVTOCI) :</p> <p>All equity investments are measured at fair values. Investments which are held for trading purpose/ Investment purpose and where the company has exercised the option to classify the investments as fair value through other comprehensive income (FVTOCI), all fair value changes on the investments are recognised in OCI. The accumulated gain or losses recognised in OCI are classified to retained earnings on sale of such investments.</p> <p>Financial liabilities</p> <p>Initial recognition and measurement</p> <p>All financial liabilities are recognised initially at fair value and in case of loan and borrowings net of directly Financial liabilities are subsequently measured at amortised cost. For trade and other payable maturity within one year from the balance sheet date, the carrying value approximates fair value due to short maturity of these instruments.</p>
K	<p>Cash and cash equivalents</p> <p>Cash and cash equivalents in the cash flow statement comprises cash in hand and balance in bank in current accounts, Bank overdraft.</p> <p>Other Bank Balcne includes Interst Receivable on Fixed Deposit and Bank Fixed Deposits Receipts</p>
L	<p>Tax Expenses</p> <p>Provision for Income tax for current period if made if applicable on the basis established tax liability as per applicable provision of Income Tax Act, 1961, deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date.</p> <p>Deferred tax assets are recognized only to the extent there is reasonable certainty that the asset can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain, as the case may be, to be realized. The Carrying amount of Deffered Tax liabilities or Deffered Tax Assets are reviewed at the end of each reporting period.</p>

M	<p><u>Foreign Currency Transaction</u></p> <p>Transactions denominated in foreign currencies are recorded at the exchange rates prevailing at the time of transaction.</p> <p>Monetary items denominated in foreign currencies at the year-end are translated at the year end rate, the resultant gain or loss will be recognized in the statement of profit and loss account.</p> <p>Any gain or loss arising on account of exchange difference on settlement of transaction is recognized in the statement of profit and loss account.</p>
N	<p><u>Provision and contingencies</u></p> <p>The company creates a provision when there exists a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount to settle the obligation. Provisions are not recognised for future operation losses. Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will depend on the occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.</p>
O	<p><u>Research and Development</u></p> <p>Revenue expenditure on research and development is charged as an expense in the year in which it is incurred under respective heads of accounts. Expenditure which results in the creation of capital assets is/will capitalised and depreciation is provided on such assets as applicable.</p>
P	<p><u>Earnings per share</u></p> <p>The Basic earning per share is computed by dividing profit or loss attributable to equity shareholders of the company by weighted average number of equity shares outstanding during the year. The company did not have any potential dilutive securities in any of the years presented.</p>
Q	<p><u>Employees Benefits</u></p> <p>Salaries Liabilities for wages and Salaries, including non monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related services, are recognised up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. and long term provision for gratuity payable to employees , has been made as per actuarial Certificate.</p> <p>Provident Fund : Contribution to Provident Fund is made in accordance with the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and is recognized as an expense and debited to Statement of Profit and Loss on Accrual Basis.</p> <p>Bonus and Leave Encashment "Bonus and leave encashment payment are accounted for on accrual basis and paid every year to the employees and charged to Statement of Profit and Loss.</p> <p>Retirement Gratuity :-Retirement Gratuity Liability is assessed every year as at 31st March, as per actuarial valuation certificate and Provision made for the same and charged to Statement of Profit and Loss.</p>
R	<p><u>Borrowing Cost</u></p> <p>Borrowing Cost that are attributable to the acquisition or construction of qualifying assets up to the date when they are ready for their intended use are capitalised and other borrowing costs are charged to Profit and loss Acc</p>
S	<p><u>Trade Receivable</u></p> <p>A Receivable is classified as a 'trade receivable' if it is in respect to the amount due from customers on account of goods sold or services rendered in the ordinary course of business. Trade receivables are recognised at transaction value and subsequently measured at transaction value less provision for impairment. For some trade receivables the Company may have or have obtain security in the form of Shares deposit or Fixed Deposit, which can be called upon if the counterparty is in default under the terms of the agreement.</p>
T	<p><u>Trade Payables</u></p> <p>A payable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. Trade Payable Includes Advances given by Clients for purchase of shares and Margin Deposit for trading in Future and option Segment of Stock Exchange.</p>

NDA Securities Limited
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
Non Current Assets

3 Property, Plant & Equipments

(Amount in Rs.)

The Changes in the carrying value of property, plant and equipments for the year ended March 31,2020 are as follows

Particulars	Computer s	Computers	Car	Furniture	Office Equipments	Total	Software
Gross carrying value as of April 1, 2019	37,52,832	2,22,490	37,27,402	29,17,084	17,05,079	123,24,887	1791370
Additions	-	3,88,100	-	3,57,163	8,30,043	15,75,306	70276
Deletions	-	-	10,26,296	-	-	-	0
Gross carrying value as of March 31, 2020	37,52,832	6,10,590	27,01,106	32,74,247	25,35,122	128,73,897	18,61,646
Accumulated Depreciation as of April 1, 2019	25,51,795	2,07,561	16,86,156	17,65,339	10,49,442	72,60,293	1633085
Depreciation for the Year	6,58,692	50,153	3,66,993	2,32,672	3,00,236	16,08,746	36317
Disposals	-	-	7,05,720	-	-	7,05,720	0
Accumulated Depreciation as of March 31, 2020	32,10,487	2,57,714	13,47,429	19,98,011	13,49,678	81,63,319	16,69,402
Net Carrying Amount as at March 31, 2020	5,42,345	3,52,876	13,53,677	12,76,236	11,85,444	47,10,578	1,92,244
Net carrying value as of 31st March, 2019	12,01,037	14,929	20,41,246	11,51,745	6,55,637	50,64,594	1,58,285

The Changes in the carrying value of property, plant and equipments for the year ended March 31,2019 are as follows

Particulars	Computer s	Computers	Car	Furniture	Office Equipments	Total	Software
Gross carrying value as of April 1, 2018	3151535	222490	3727402	2883484	1628968	11613879	1791370
Additions	601297	0	0	33600	76111	711008	0
Deletions	0	0	0	0	0	0	0
Gross carrying value as of March 31, 2019	3752832	222490	3727402	2917084	1705079	12324887	1791370
Accumulated Depreciation as of April 1, 2018	1537073	165775	1242103	1536796	747223	5228970	1561154
Depreciation for the Year	1014722	41786	444053	228543	302218	2031322	71931
Disposals	0	0	0	0	0	0	0
Accumulated Depreciation as of March 31, 2019	2551795	207561	1686156	1765339	1049441	7260292	1633085
Net Carrying Amount as at March 31, 2019	1201037	14929	2041246	1151745	655638	5064594	158285
Net carrying value as of 31st March, 2018	1614462	56715	2485299	1346688	881745	6384909	230216

Non Current Assets

(Amount in Rs.)

4 Investment Property the carrying amount is stated at cost

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Gross Carrying Amount as at the beginning of year	89,04,976	148,07,898	148,07,898
Addition During the year	-	-	-
Disposal/Sale/Return During the year	-	59,02,922	-
Gross Carrying amount at the end of year	89,04,976	89,04,976	148,07,898

On Transition to IND AS, the carrying value of Investment Property under the previous GAAP have been considered as carrying amount to be the deemed under IND AS. Investment in Property has been made in Three immoveable property for capital appreciation First being a Residential flat in Bhiwadi book value of which is Rs. 21,46,977, fair market value of which is Rs 21,48, 000. and the Second is a land situated in Noida book value of which is 17,03,863/- and fair market value of the land is Rs. 17,00,000/- as on the reporting date and third one is a residential plot at firozpur road ludhiana, Punjab at a book value of Rs. 5054136 and fair market value of which is Rs. 50,54,000 as on the reporting date

5 Investment in Subsidiary Unquoted Equity Shares at Cost

Particulars	No of Unit 31.03.2020	No of Unit 31.03.2019	No of Unit 31.03.2018	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Unquoted, fully Paid up NDA Commodity Brokers (P) Ltd.	7,50,000	7,50,000	7,50,000			
Total	7,50,000	7,50,000	7,50,000	-	-	-

On Transition to IND AS, the carrying value of Investment in Subsidiary under the previous GAAP have been considered as carrying amount to be the deemed under IND AS. Inter Company investment have been omitted in preparation of consolidated financial statements

6 Non Current Investment**B Investment in Unquoted Equity Share of Group Company designated at Fair Market Value**

Particulars	No of Unit 31.03.2020	No of Unit 31.03.2019	No of Unit 31.03.2018	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
NDA Share Brokers Ltd.	308515	308515	658515	44,11,765	44,11,765	94,16,765
Total B	308515	308515	658515	44,11,765	44,11,765	94,16,765

Total Non Current Investment			44,11,765	44,11,765	94,16,765
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Value as per Previous GAAP

30,85,150

30,85,150

65,85,150

On Transition to IND AS, the carrying value of Investment in Unquote Shares have been valued as per fair market value of Unquoted Shares under IND AS.

7 Deferred Tax Assets (NET)

A As per the requirement of the Accounting Standard 22 on "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, the net deferred tax assets considered in Statement of Profit and Loss A/c is Rs.44,510- [Previous Year – Deferred Tax assets credited Rs. 1,03,613/-]. The year-end position of Deferred Tax assets is given below:

(Amount in Rs.)

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Deferred Tax Assets			
Opening balance (Assets)	5,12,197	4,08,584	1,54,927
Adjustment in opening Deferred Tax due to change in useful life of Assets			
Balance Deferred Tax Assets	5,12,197	4,08,584	1,54,927
Related to dep on Fixed Assets	44,510	1,03,613	2,53,657
Total	5,56,707	5,12,197	4,08,584
B Unused Tax Credit (Mat)	2,16,144	2,16,144	2,16,144
Net Deferred Tax Assets (A+B)	7,72,851	7,28,341	6,24,728

8 Long Term Loans & Advances

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Unsecured / Considered Good			
Deposit with NSDL	10,00,000	10,00,000	10,00,000
Membership Deposits with the National Stock Exchange	60,00,000	60,00,000	60,00,000
Membership Deposits with the Bombay Stock Exchange Ltd	11,25,000	11,25,000	11,25,000
Deposit with Clearing Member Derivatives NSE	2,00,000	2,00,000	2,00,000
Securities Deposits with Landlords for Office Rent	2,12,172	5,73,000	5,73,000
Membership Deposits with the NSEL	7,50,000	7,50,000	7,50,000
Membership Deposits with the NCDEX	12,50,000	12,50,000	10,00,000
Membership Deposits with the NCDEX FDR	7,50,000	7,50,000	7,50,000
Membership Deposits with the MCX	10,00,000	7,50,000	7,50,000
Membership Deposits with the MCX FDR	7,50,000	7,50,000	7,50,000
Deposit with Clearing Member	12,50,000	12,50,000	1,00,000
Advance payment to Property Developers		4,09,572	4,09,572
Total	142,87,172	148,07,572	134,07,572

9 Current Assets Inventories

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Stock-in-trade of Shares	4,29,135	33,000	11,31,097
(Valued by the management at Fair Market Value)			
Total	4,29,135	33,000	11,31,097

Value as per Previous GAAP

7,53,525

20,055

9,89,076

Stocks of quoted share /debentures and other securities are valued at fair price.

Stocks of unquoted shares/debenture and other securities valued at fair fair value to the extent possible.

The difference between the fair value of inventory and the cost price or market price whichever is lower recognised in Other comprehensive income/Loss.

10 Investments

Investment in Mutual Funds instruments designated at Fair Value through Comprehensive Income

Particulars	No of. Units			Amounts in Rs.		
	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Investment in Mutual Fund Aditya Birla Hybrid Fund	639.83	523.61	392.16	3,93,938	424,655	305,090
Total A	553.64	523.61	392.2	3,93,938	4,24,655	305,090
Value as per Previous GAAP				4,69,878	3,78,067	2,74,758

11 Trade Receivables

(Amount in Rs.)

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Unsecured			
Debts overdue for a period exceeding six months			
- Considered Good	36,29,279	73,47,070	71,88,109
Other debts			
- Considered Good	21,13,881	103,91,761	186,16,147
Total	57,43,160	177,38,831	258,04,255

(Debtors includes Rs.Nil due for the related concern or related parties and trade receivable of Rs 36,29,279 which is overdue for a period exceeding Six Months includes Rs. 16,00,926/- paid to Bombay stock exchange on account of wrong purchase Trade done on 1st April 2013 in 100000 equity share of Ashutosh Paper Mills Ltd. For which our company has filed a judicial case which is pending in court. The disputed shares are lying in demat account of our company.)

12 Cash and Cash Equivalents

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Balances with banks			
In Current Accounts	259,06,775	296,03,549	272,26,176
Cash in hand	18,05,443	16,06,367	14,00,257
Total	277,12,218	312,09,916	286,26,433

13 Other Bank Balance

Balances with banks include Bank Fixed Deposits as per following details

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Bank Fixed deposits for Maturity > 12 Months			
Hyp. For Bank Guarantee of Rs. 150 lacs NSE	75,00,000	75,00,000	75,00,000
Hyp Against Bank Guarantee (Py. Short Term Loan)	35,00,000	35,00,000	35,00,000
Bank Fixed deposits for Maturity < 12 Months			
Hyp. For Bank Overdraft of Rs. 36 Lacs	40,00,000	40,00,000	40,00,000
Hyp. For Bank Overdraft of Rs. 9 Lacs	10,00,000	10,00,000	10,00,000
Deposited with NSE For Additional Base Capital	-	70,00,000	70,00,000
Deposited with Clearing Member for Margin	8,00,000	8,00,000	8,00,000
Deposited with NSE for Currency segment	8,00,000	8,00,000	8,00,000
Hyp for BG of Rs. 30 lacs For BSE	-	15,00,000	15,00,000
Hyp BG of Rs. 25 lacs BSE 25 lacs NSE	25,00,000	25,00,000	25,00,000
Deposited with Clearing Member for Margin in FO Seg	-	50,00,000	50,00,000
Interest Receivable	90,248	1,50,013	1,62,670
Total	201,90,248	337,50,013	337,62,670

14 Short Term Loans & Advances**(Amount in Rs.)**

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
<i>Unsecured - Considered Good</i>			
Advance Recoverable in cash or in kind	61,66,444	224,18,933	126,96,742
Incorporated loans	150,78,224		
Intercompany Loan to Subsidiary Co.	-	-	-
Deposits with the BSE	-		10,00,000
Deposits with the NSE	3,38,000	3,38,000	23,38,000
Tax Deducted at Source	4,11,193	4,48,998	10,77,664
Total	219,93,861	232,05,931	171,12,406

15 Other Current Assets

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Prepaid Expenses	14,88,003	8,26,351	9,46,323
GST Input Tax Credit Recoverable	-	3,315	35,519
Total	14,88,003	8,29,666	9,81,842

NDA SECURITIES LIMITED

Notes to the Consolidated financial statements

16 Equity Share Capital

(Amount in Rs.)

a)	Particulars	As at March 31, 2020	As at March 31, 2019	As at 1st April 2018
	Authorized Capital			
	15000000 Equity Shares of Rs. 10/- each (Previous year 15000000 Eq Sh of Rs. 10/- each)	1500,00,000	1500,00,000	1500,00,000
	Issued, Subscribed and Paid up:			
	5092200 Eq Shares of Rs. 10/- each (Py 5092200 Eq Sh of Rs. 10/- f	509,22,000	509,22,000	509,22,000
	Total	509,22,000	509,22,000	509,22,000

- b) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period is as given below

Particulars	As at March 31, 2020	As at March 31, 2019	As at 1st April 2018
Shares outstanding at the beginning of the year	50,92,200	50,92,200	50,92,200
Shares Issued during the year	-	-	-
Shares bought back during the year	-	-	-
Shares outstanding at the end of the year	50,92,200	50,92,200	50,92,200

- c) Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held is as given below:

Name of Shareholder	As at March 31, 2020		As at March 31, 2019	
	No. of Shares	No. of Shares	% Holding	% Holding
ND Agarwal	3034774	3034774	3034774	59.6%
ND Agarwal(HUF)	264700	264700	264700	5.2%

- d) The Company has not allotted any fully paid up equity shares without payment being received in cash and by way of bonus shares nor has bought back any class of equity shares during the period of five years immediately preceding the balance sheet date.

17 Other Equity

(Amount in Rs.)

Particulars	As at March 31, 2020	As at March 31, 2019	As at 1st April 2018
General Reserve			
Opening balance	17,25,652	17,25,652	17,25,652
(+) Net Profit/(Net Loss) For the current year	-	-	-
Closing Balance	17,25,652	17,25,652	17,25,652
Profit & Loss Account			
Opening balance	275,03,368	306,51,453	195,32,874
(+) Net Profit/(Net Loss) For the current year	(113,75,453)	(31,48,085)	111,18,579
Closing Balance	161,27,915	275,03,368	306,51,453
Total	178,53,567	292,29,020	323,77,105

Non Current Liabilities

18 Long Term Borrowings

(Amount in Rs.)

Particulars	As at March 31, 2020	As at March 31, 2019	As at 1st April 2018
Secured Loan	-	-	-
Total	-	-	-

19 Long Term Provisions

Particulars	As at March 31, 2020	As at March 31, 2019	As at 1st April 2018
Provision for Gratuity Payable	44,70,812	40,15,632	35,00,506
Total	44,70,812	40,15,632	35,00,506

20 Deferred Tax Liability (NET)

Particulars	As at March 31, 2020	As at March 31, 2019	As at 1st April 2018
Deferred Tax Liability			
Opening balance	-	-	-
Related to dep on Fixed Assets.	-	-	-
Total	-	-	-
Net deferred tax liability	-	-	-

Current Liabilities

21 Short term borrowings

Particulars	As at March 31, 2020	As at March 31, 2019	As at 1st April 2018
Secured Loan	-	-	6,55,301
Secured Against hypothecation of Vehicles (Term Loan From Bank)			
Bank over Draft	7,99,129	8,68,898	6,25,582
Incorporate Loan and Related Partry Loan	-	50,00,000	50,00,000
Demand Loan agst the pledge of FDR from Bank	-	70,00,000	70,00,000
Total	7,99,129	128,68,898	132,80,883

Inter company owing of Rs. 63,86,890/- have been omitted in preparation of finanancial Statements.

22 Trade Payables

(Amount in Rs.)

Particulars	As at March 31, 2020	As at March 31, 2019	As at 1st April 2018
Unsecured			
Amount payable to Micro & SME	-		-
Other Payables			
Trade Payable	299,92,585	255,85,959	334,23,535
Margin Money Received / Security deposits *	50,74,843	171,59,287	170,45,914
Total	350,67,428	427,45,246	504,69,449

Trade Payable includes Rs.3,61,943/- payable to Director of company and also Rs.7,56,683 received from Unknown clients and trade payable includes Rs. 255880 payable to old dormant clients which is not traceable for payments and hence not settled.

Margin Received from Client includes Rs. 1,01,866/- margin received from director of the company for his outstanding positions in Future segment of NSE

23 Other Current Liabilities

Particulars	As at March 31, 2020	As at March 31, 2019	As at 1st April 2018
TDS Payable	3,07,810	48,896	1,02,431
Income Tax Payable	-	-	6,17,339
Stamp Duty Payable	1,94,315	2,97,453	2,37,926
EPF Payable	1,67,592	1,66,082	-
ESI Payable	9,034	17,373	20,082
Audit Fees Payable	1,19,500	1,19,500	1,15,000
GST payable	5,55,859	4,23,640	5,35,662
Other exp Payable	7,63,082	4,13,767	4,17,458
Total	21,17,193	14,86,711	20,45,898

Incomes**24 Income from Operation**

(Amount in Rs.)

Particulars	For the Year ended on 31st March, 2020	For the Year ended on 31st March, 2019
Income From Operations	395,70,379	454,84,319
Sale of Shares	24,51,623	37,68,798
Mutual Fund Commission & New Issue Income	46,05,967	52,13,812
	466,27,969	544,66,929

25 Other Income

Particulars	For the Year ended on 31st March, 2020	For the Year ended on 31st March, 2019
Interest on FDR's	24,46,706	31,23,405
Interest income	17,08,858	22,613
Income from sale of investment in Shares	-	15,05,000
Other Income	1,95,877	3,49,868
Total	43,51,441	50,00,886

Expenses**26 Employee Benefits Expense**

Particulars	For the Year ended on 31st March, 2020	For the Year ended on 31st March, 2019
Salary & Prequisites	132,91,108	127,95,630
Bonus Expenses	9,04,920	10,55,757
Gratuity Paid and Provisions	7,27,547	5,15,126
Employer's Contribution to P.F.	10,75,766	10,31,854
Staff Welfare Expenses	6,17,630	7,19,009
Staff Training & Recruitment Exp	22,052	1,15,777
Leave Encashment Expenses	2,62,957	3,99,922
Incentive Paid to Employees	2,40,506	3,14,153
House Rent Allowance	2,40,000	2,40,000
ESI Expenses	1,16,204	1,56,555
Conveyance Allowances	7,72,632	7,41,624
Total	182,71,322	180,85,407

27 Finance Cost

Particulars	For the Year ended on 31st March, 2020	For the Year ended on 31st March, 2019
Interest Paid & Finance Charges	13,38,063	17,32,729
Total	13,38,063	17,32,729

28 Other Expenses

(Amount in Rs.)

Particulars	For the Year ended on 31st March, 2020	For the Year ended on 31st March, 2019
Audit Fees	1,30,000	1,30,000
Advertisement & Publicity Expenses	67,629	99,651
Annual Fees & Registration	7,08,112	7,59,750
Bandwith Charges	86,517	1,45,749
Bad Debts Written Off	36,67,529	
Bank Guarantee Commission Charges	3,03,857	3,03,660
Broker Note & Stamp Paper Charges	9,06,907	7,89,707
Commission on Brokerage	87,46,922	91,00,371
Conveyance Exp	7,02,169	6,15,604
Demat Charges	53,780	77,473
Director's Remuneration	45,00,000	41,00,000
Director Sitting Fees	36,000	40,500
Electricity & Water	7,75,753	8,79,491
Filing Fees	19,304	15,338
Festival Celebrations Exp.	2,50,307	2,76,874
Insurance Charges	3,02,843	3,92,738
Lease Line Charges	3,78,743	6,57,801
Loss on sale of Fixed assets	20,576	-
Miscellaneous Expenses	5,34,769	3,73,613
News Papers & Periodicals	47,979	72,162
Postage & Courier Charges	3,00,511	3,61,437
Printing & Stationery Charges	4,24,346	3,24,799
Professional & Legal Expenses	24,91,793	21,08,002
Rent Expenses	32,45,000	32,32,500
Repair & Maintenance	12,60,204	16,88,357
Software Charges	10,09,668	9,63,335
Traveling Expenses	48,918	24,943
Telephone & Internet	4,96,543	5,22,371
Transaction Charges	58,55,599	62,75,019
Vehicle Running & Maintenance	8,70,825	9,88,827
Total	382,43,101	353,20,072

29 Tax Expenses

Particulars	For the Year ended on 31st March, 2020	For the Year ended on 31st March, 2019
Income Tax Payable	-	-
Less Mat Credit Available	-	-
Total	-	-

30 Contingent Liabilities and Commitments :

The Company is contingently liable for bank guarantees outstanding for an amount of Rs.268.75 lacs (Previous Year Rs.230 lacs).

31 Contracts: Estimated amounts of contract remaining to be executed on capital account are **Nil****32 Amount Paid / Payable to Auditors**

Particulars	For the Year ended on 31st March, 2020	For the Year ended on 31st March, 2019
Audit Fees	1,00,000	1,00,000
Tax Audit Fees	30,000	30,000
Total	1,30,000	1,30,000

33 Earning & Expenditure in Foreign Currency

Particulars	For the Year ended on 31st March, 2020	For the Year ended on 31st March, 2019
Earnings		
Income	Nil	Nil
	-	
Expenditures		
Expenditure	Nil	Nil

34 Earning Per Share

The computation of earnings per share is set out below:

Particulars	For the Year ended on 31st March, 2020	For the Year ended on 31st March, 2019
Profit after tax and extraordinary items as reported	(113,75,472)	(31,48,085)
Exceptional item:		
Loss on insurance claim (net of tax)		
Profit before exceptional items		
Shares:		
Weighted average number of equity shares outstanding during the year	50,92,200	50,92,200
Earnings per share (before exceptional items (net of tax))	- 2.23	- 0.62
Earnings per share (after exceptional items (net of tax))	(2.23)	(0.62)
	No. of Shares	No. of Shares
At the beginning of the year at 01 April, 2019	50,92,200	50,92,200
Shares issued during the year	-	-
Bonus shares issued during the year	-	-
Weighted average number of equity shares at 31st March 2020	50,92,200	50,92,200

35 Information pursuant to the provisions of Section 22 of Micro, Small and Medium Enterprises Development Act, 2006 During the year company has not paid any interest in terms of the section 18 of the above mentioned act.No principal amount or interest amount are due at the end of this accounting year which is payable to any Micro, Small or Medium enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006.

36 The Company has prepared these financial statements as per the format prescribed by Revised Schedule III to the Companies Act, 2013 ('the schedule') issued by Ministry of Corporate Affairs. Previous year figures have been recast /restated,regrouped, rearranged, reclassified to conform to the classification of the current year.

37

Shares received from Clients as margin in Furures & option and Capital market have been deposited with our clearing member M/s Globe Capital Market Ltd. and also Lying with the our different beneficiary account in Depository have not been taken in our books of accounts, as the beneficial ownership belongs to the clients only

38 The accounts of certain Sundry Debtors and Creditors, Advances for supplies and are subject to confirmation / reconciliation and adjustment, if any. The Management does not expect any material difference affecting the current year's financial statements.
In the opinion of the management, the current assets, loans and advances are expected to realize at least the amount at which they are stated, if realized in the ordinary course of business

Related Party Disclosure

As per accounting standard 18 on "Related party Disclosure" issued by the Institute of Chartered Accountants of India the disclosure of transactions with the related party is as under:

a) Related Parties

Mr. N. D. Agarwal	Relative Of Director
Seema Gupta	Relative Of Director
Ashutosh Gupta	Relative Of Director

b) Key Managerial Personnel

Mr. Sanjay Agarwal	Managing Director
Mrs. Deepti Agarwal	Whole time Director
Mr. U. S. Gupta	Director
Mr. Ram Kishan Sanghi	Director
Mr. Lalit Gupta	Director
Mr. Arun Kumar Mistry	Chief Financial Officer
Ms. Vanshika Rastogi	Company Secretary

c) Related Concerns

NDA Share Brokers Limited	Group Company
NDA Commodity Brokers Pvt. Ltd.	Subsidiary Company

d) Revenue Transactions with Related Party

Nature of Transaction	Related Concerns	Related Party	Key Managerial Personnel
Expenses:			
Consultancy Exp. Ashutosh Gupta		7,20,000	
Rent Paid : Seema Gupta		3,60,000	
N.D.Agarwal : Rent		10,20,000	
<u>Managerial Remuneration</u>			
Sanjay Agarwal			30,00,000
Deepti Agarwal			15,00,000
EPf Contribution : Sanjay Agarwal			3,60,000
EPf Contribution : Deepti Agarwal			1,80,000
<u>Salary Paid</u>			
Arun Kumar Mistry			7,19,903
Vanshika Rastogi			4,21,063
<u>Director Sitting Fees paid</u>			
Lalit Gupta			6,000
U.S.Gupta			15,000
Ram Kishan Sanghi			15,000
<u>Loan Repayment</u>			
Sanjay Agarwal			50,00,000
<u>Trade Payable</u>			
Sanjay Agarwal			3,61,943
<u>Margin Money payable</u>			
Sanjay Agarwal			1,01,866
<u>Income:</u>			
<u>Brokerage Receipts</u>			
N. D. Agarwal		-	21,503
Deepti Agarwal			171
Sanjay Agarwal			7,727
U. S Gupta			1,350
Seema Gutpa			16,010

- 40** Segmental Reporting under Accounting Standard -17, issued by ICAI is not applicable to the Company.
- 41** The Current Period refers to the period April 01, 2019 to March 31, 2020. (Previous year refers to April 01, 2018 to March 31, 2019).

Auditor's Report		
<i>As per our report of even date attached</i>		
For Satya Prakash Garg & Co.		
(Chartered Accountants)		
<i>For and on behalf of the board</i>		
For NDA Securities Limited		
(Satya Prakash Garg)	(Sanjay Agarwal)	(Deepti Agarwal)
Partner	Managing Director	Director
M.N. 083816	[DIN:00010639]	[DIN:00049250]
FRN 017544N		
Place New Delhi		
Date : 20-07-2020		
	Arun kumar Mistry	Vanshika Rastogi
	Chief Financial Officer	Company Secretary
UDIN:20083816AAAAAK8247		

Form No. AOC-1
Statement Containing Salient Features of the Financial Statement of Subsidiaries/ Associate Companies/ Joint Ventures
(Pursuant to first proviso to sub- section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)
Part "A": Subsidiaries

(Amount in Rs.)

1.	Sl. No.	(A)
2.	Name of Subsidiary	NDA Commodity Brokers Private Limited
3.	The date since when subsidiary was acquired	28.03.1996
4.	Reporting Period	01.04.2019 to 31.03.2020
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
5.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
6.	Share Capital	75,00,030
7.	Reserves & Surplus	(22,86,134)
8.	Total Assets	1,35,05,711
9.	Total Liabilities	1,35,05,711
10.	Investments	50,54,136
11.	Turnover	17,37,131
12.	Profit before Taxation	(46,94,760)
13.	Provision for taxation	-
14.	Profit after taxation	(46,99,488)
15.	Proposed Dividend	-
16.	Extent of Shareholding (%)	100%

"Part B": Associates and Joint Ventures

 Not Applicable

**For Satya Prakash Garg & Co.
Chartered Accountants**
**For and on behalf of the Board
For NDA Securities Limited**

 Sd/-
Satya Prakash Garg
 Partner
 M. No. 083816
 FRN: 017544N

 sd/-
Sanjay Agarwal
 Managing Director
 DIN: 00010639

 Sd/-
Arun Kumar Mistry
 Chief Financial Officer

 sd/-
Deepti Agarwal
 Whole Time Director
 DIN: 00049250

 sd/-
Vanshika Rastogi
 Company Secretary