

Annual Report
2018-19



DOING THINGS
RIGHT
DOING THINGS
BETTER



WHAT'S INSIDE?

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DOING THINGS RIGHT.

- ▶ entering the right segment at a right time
- ▶ extending presence across financial service products
- ▶ right reason of protecting and growing wealth of our clients/ stakeholders
- ▶ right strategies for sustainable business growth



The result of this is evident in our strong performance year-after-year

53%

5-year revenue CAGR

49%

5-year EBITDA CAGR

57%

5-year PAT CAGR

52%

5-year net worth CAGR

24%

Industry leading return on net worth

As we move forward, in the challenging times,

WE ARE FOCUSED ON, DOING THINGS RIGHT.

WE ARE INSPIRED TO, DOING THINGS BETTER.

Opportunity is long term. We can, we believe and hope will continue to do things in a better way to maximize return for shareholders.

SHARE INDIA: A ONE-STOP FINANCIAL SHOP

FOUNDED IN 1994, WE ARE ONE OF INDIA'S LEADING AND RESPECTED FINANCIAL COMPANY HAVING A STRONG PRESENCE ACROSS 14 STATES. PROVIDING A HASSLE-FREE TRADING EXPERIENCE THROUGH OUR VERSATILE TECH-ENABLED PLATFORM, WE BRING OUR EXPERTISE, INNOVATION PROWESS AND TECHNICAL KNOW-HOW TO OFFER VALUE FOR MONEY AND PERSONALIZED SERVICES PROPOSITION TO A DIVERSIFIED CLIENT BASE.

Leveraging our inherent strength, we have strategically created presence across the spectrum of financial services sector to emerge into a veritable financial conglomerate, offering a wide range of value-added products and services and engage with our clients at a deeper level.

25+ years
of operations

919
Employees

Rs. 545 mn
Equity Assets
Under Management

14,884
Trading account

10,585
DP account

Rs. 1,856 mn
Market Capitalization

**All numbers pertain to March 31, 2019*

Our mission and values

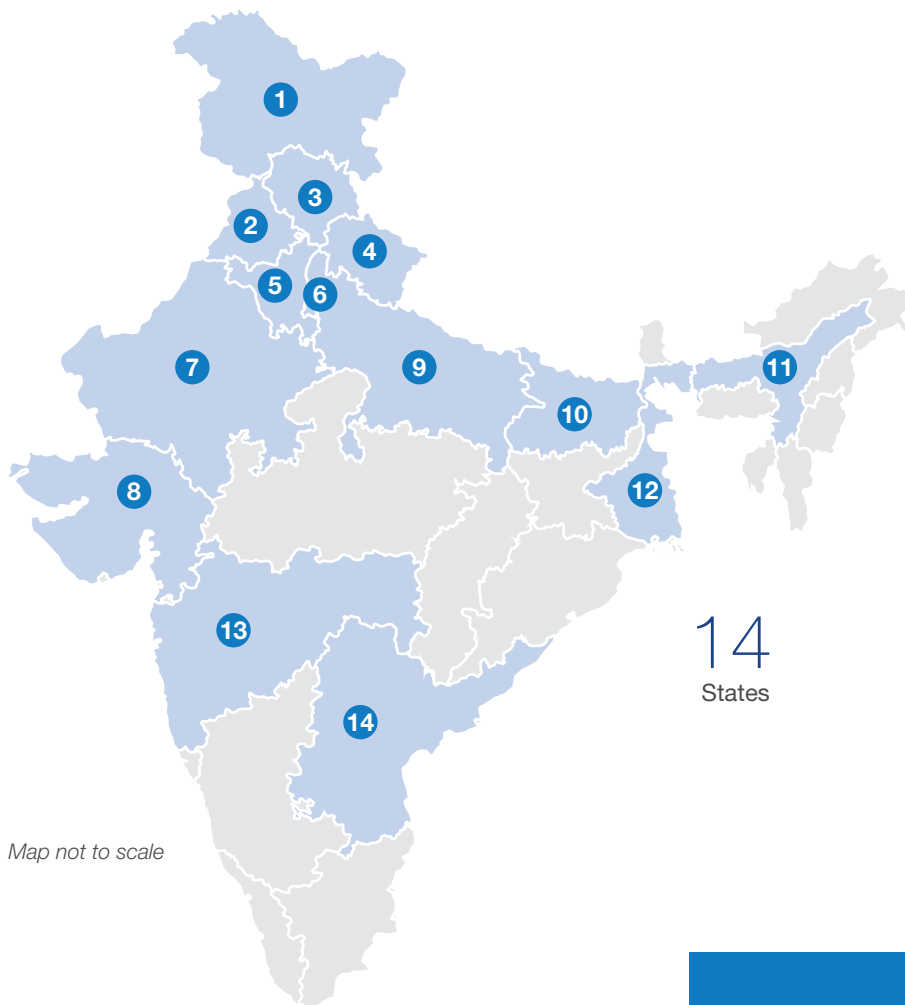
- ▶ To serve diverse client needs by following the principles of professionalism and integrity
- ▶ To focus on expansion of new products and creating growth opportunities for our business partners
- ▶ To achieve continuous improvement through innovation and technology
- ▶ To protect the interests of our clients by providing them with dynamically updated investment information

Our membership and registrations

- ▶ **Broking Services** – National Stock Exchange of India, ICEX and BSE Ltd.
- ▶ **Depository Participant** – Central Depository Services (India) Limited
- ▶ **Mutual Funds Distribution** – AMFI
- ▶ **Research and Portfolio Management** – Securities and Exchange Board of India
- ▶ **Merchant Banking** – Category I license through subsidiary SICS (Share India Capital Services Private Ltd.)
- ▶ **NBFC** – Registered NBFC with RBI through subsidiary SI FinCap (Share India Fincap Pvt. Ltd.)
- ▶ **Commodity Broking** – Members of MCX and NCDEX



Our well-entrenched presence



Map not to scale

- 1 Jammu & Kashmir
- 2 Punjab
- 3 Himachal Pradesh
- 4 Uttarakhand
- 5 Haryana
- 6 Delhi
- 7 Rajasthan
- 8 Gujarat
- 9 Uttar Pradesh
- 10 Bihar
- 11 Assam
- 12 West Bengal
- 13 Maharashtra
- 14 Andhra Pradesh

14
States

507
AP/SB

Acquisition of Total Securities*:

- Geographical expansion
- Product diversification
- Leadership enhancement

*Subject to regulatory approvals

We are committed to our motto **'You Generate, We Multiply'** through a transparent, customer-centric approach focus on innovation and technology.



Our business offerings

Capital market related activities

Equity, Derivative, Commodity, Currency, Depository Participant, Research, Proprietary, Investment Banking

Clientele: Retail, Institutional

Wealth and asset management

Portfolio Management Services, Mutual Fund Distribution

Clientele: High Net Worth Individuals, Retail

Non-banking financial services

LAS, Margin Funding, Structured Financial and Loan products*, Retail Loan, Microfinance Loan

Clientele: Retail, Corporate

**Intended for future*

Ensuring differentiated approach and competitive advantage

01

Technology Edge

Technology forms the core of our business and strategy to provide seamless services to our clients and ensure high operational efficiency. We have deployed latest technology, adopted automated solutions and digitized and streamlined processes.

02

Experience

With over 25 years of operations in the Indian capital market space, we have gained deep insights and understanding of market functioning, behavior and cycles. We use this experience to guide our clients to help them grow their wealth overtime.

03

Knowledge

We have a team of qualified research and advisory professionals having several years of experience and deep domain expertise. We leverage their expertise to equip our clients with research reports and advisory services.

04

Comprehensive Portfolio

We offer a bouquet of value-added financial products and services across the spectrum of financial services. This enables us to cater to diversified requirements of our clients.



05

Superior Performance

We have a track record of delivering high performance to our clients and effectively managing risks in their portfolio making us a preferred player in the segment.

06

Services

Customer service and experience is a top priority for us. Apart from providing our knowledge expertise, we ensure hassle-free and seamless services to our customers with fast turnaround time. We have adopted customer-centric policies and people culture to provide unmatched service experience.

07

Strong Risk Management

We have established appropriate risk management procedures across all businesses and have deployed necessary technology, people and processes to effectively safeguard the interest of the organization as well as our clients. These procedures, covering our internal control system, customer margin requirement and risk management of relationship managers are periodically reviewed and modified.

08

Ethics and Governance

We have strong regard for ethics and adopt corporate governance best practices for effectively managing and controlling business. This is ensured through a comprehensive management structure and internal control systems along with clear demarcation of responsibilities.

DELIVERING VALUE CONSISTENTLY THROUGH PRUDENCE AND KNOWLEDGE

HIGHLIGHTS OF THE YEAR

BROKING SERVICES CLIENTS

1,209	14,884
Net Clients Added	Total Clients

DEPOSITORY SERVICES

Clients

1,064	10,585
Net Clients Added	Total Clients

DISTRIBUTION BUSINESS

Mutual Funds (MFs)

2,086	1,632	Rs. 1,000 mn
New SIPs Registered	New Clients Added	Approx. Total AUM

NETWORK AND REACH

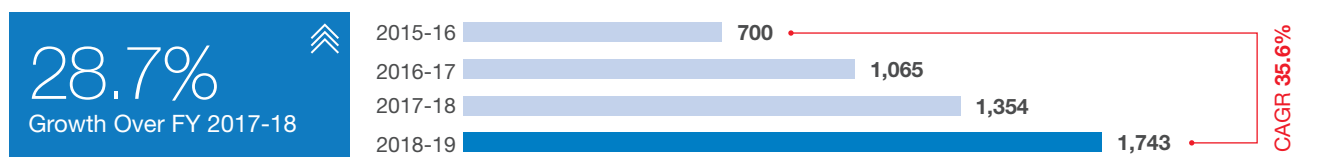
Equity

156	4
Authorized Person (AP/SB) Added	Own Branches Added



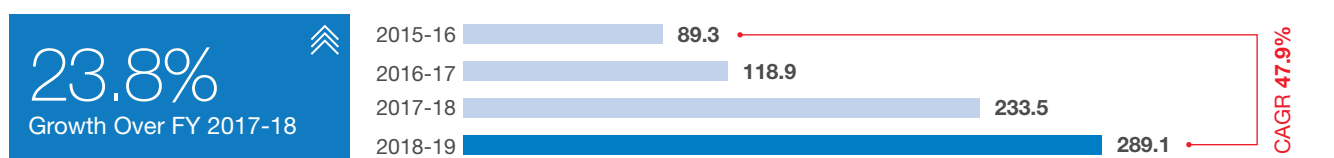
Revenue from Operations

(Rs. mn)



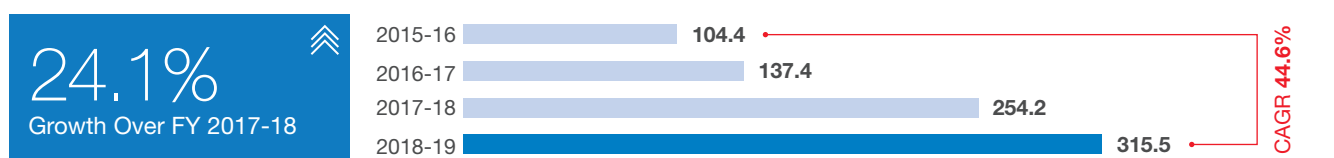
EBIT

(Rs. mn)



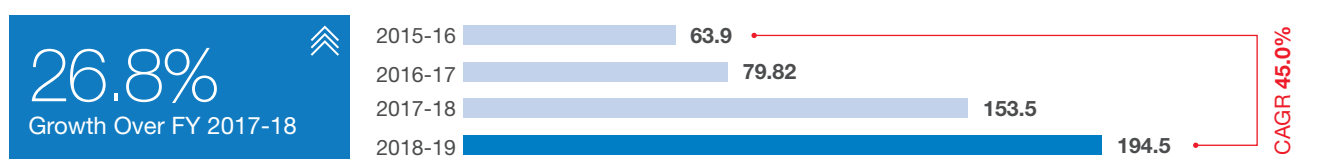
EBITDA

(Rs. mn)



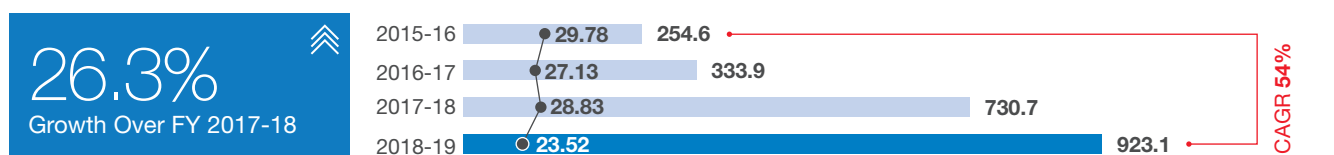
Profit after tax

(Rs. mn)



Net worth & Return on Average Net worth

(Rs. mn)



Earnings per share (EPS)

(Rs.)



*EPS has been adjusted for bonus issue in year 2017

CHAIRMAN'S COMMUNIQUE



DEAR SHAREHOLDERS, FY 2018-19 HAS BEEN ANOTHER GREAT YEAR FOR YOUR COMPANY WITH REVENUES AND PROFITABILITY SCALING NEW HIGHS.

It's been over two decades since we commissioned our broking business on the back of revolutionary platform. Today, we are not only a leading broking house in India accounting for approx. 3% of the NSE derivative turnover in FY 2018-19 (expected to increase up to 5% once Total Securities business is merged during the year), but also a diversified and respected financial conglomerate. We cater to diverse clients with our multi-portfolio platform.

Looking back all these years, the very first thought that crosses my mind is – what is it that we did right? While being at the right time and right place when Indian markets were starting to boom was certainly an important driver. But then I believe, our unwavering drive to create differentiation and gain a competitive edge in the industry through the use of technology nailed it. We did this with our constant focus on adopting the latest technologies, nurturing the organizational knowledge capital with the best of people, and providing unmatched value-added services to clients. Our commitment to ethics, transparency and strong corporate governance further made us a trusted player.

Acquisition of Total Securities

- ▶ We have finalized acquisition of Total Securities Pvt. Ltd. in the last year
- ▶ It adds value in terms of geographical presence, adds diversity to product mix and enhances leadership team

Delivering Performance by Doing Things Right

At Share India, our resolve to doing things rightly led us to deliver another year of outstanding performance, despite a difficult operating macro environment and volatile markets. Our revenues during the year grew 28.7% to Rs. 1,743 mn and net profit by 26.8% to Rs. 194.5 mn. The broking business continued its good performance with your company emerging amongst the top drivers on NSE in FY 2018-19. Our new businesses of Merchant Banking, Portfolio Management Services and Non-banking Financial Services

have shown good start and will provide much-needed diversity to revenue mix in due course. We expect these businesses to grow and start contributing meaningfully. **The current tough environment provides opportunity to your company to prepare for next phase of markets.**

Focused on Doing Better

As we move forward, our efforts will be on doing things in a better way to make your company more sustainable over long run and maximize value creation. Important to this will be consolidating existing business and undertaking efforts to drive ancillary business and exploring new growth areas. In a landmark move to consolidate our broking business, we undertook the strategic decision to merge operations of Total Securities with your company. It will make us a dominant force in the segment with a larger portfolio of services, trading strategies, clientele and reach; we would also be able to grow market share in the capital market as well as drive cost rationalization. We are greatly excited by the opportunities that our newly entered NBFC venture poses. Into its first year of operation in the ambit of Share India, the business has shown good momentum, achieving a topline of Rs. 57 mn and a profit of Rs. 5.5 mn led by launch of several new products and intensified distribution with focus on personal finance. We will be focused on further strengthening our portfolio and undertaking dedicated efforts to grow it.

Your company continued its strategy of becoming a diversified financial conglomerate by venturing into the insurance space with its subsidiary Share India Insurance Brokers. India's favorable demography, rising disposable income and insurance under penetration augur well for this business.

Technology and intellectual capital will remain at the core of your company's strategy. They have always been a key differentiator for us since our inception and we will continue to invest in them to sustain this advantage.

Message to the Shareholder

On behalf of the entire Board, I thank all our stakeholders for their continued support and belief in us. I thank our Directors and Management for their guidance and contribution, the employees for their dedication and passion at work and the business partners for their trust in us. I also thank the shareholders for placing their confidence in us and believing in our growth story. Your company will continue its efforts of Doing Things Right and Doing Them Better to maximize value creation for them.

PARVEEN GUPTA

Chairman & Managing Director

BOARD OF DIRECTORS

Mr. Parveen Gupta

Chairman and Managing Director

He is the Promoter of the company and has over 26 years of experience in stock market operations and financing. Possessing a sound combination of vision, experience and knowledge about the intricacies of the Indian Stock Market, his active involvement and guidance have been instrumental in the company's progress. Besides looking after daily company affairs, he controls the planning, finance and implementation functions of Share India.

Mr. Sachin Gupta

CEO and Whole-Time Director

He has been associated with the company since 2003 and looks after the overall strategy, business and marketing operations. He was appointed as a Director in 2007 and further re-designated as Whole-Time Director in 2017. A dynamic, hardworking and dedicated team leader, his efforts have been instrumental in a spurt in gross revenues in the recent past. He has expertise in formulating innovative solutions to various operational issues and leads by example.

Mr. Rajesh Gupta

Non-Executive Director

He is the Promoter of the company and was appointed as its Director in 2008. He holds a degree in Law from the Guru Nanak Dev University and has over 21 years of experience in commercial financing and stock market operations. He looks after the overall financial matters and operations of Share India is actively involved and growing Share India Fincap's portfolio.

Mrs. Saroj Gupta

Whole-Time Director

She was appointed as the company's Director in 2008 and later re-designated as the Whole-Time Director in 2017. She holds a Bachelor of Arts (B.A.) Degree from Punjab University and has over ten years of experience in stock market operations. She is actively engaged in managing the company's back-office operations.

Mr. Jatinder Pal Singh

Independent Director

He has 18 years of experience in the field of ITeS and Insurance Business. He possesses skills and knowledge of technical operations.

Mr. Sulabh Jain

Independent Director

He is an Associate Member of the Institute of company Secretaries of India. Having the right skills and knowledge, he has three years of experience in law, management, administration, corporate governance and technical operations.

Ms. Upasana Gupta

Independent Director

An Associate Member of the ICSI, she possesses appropriate skills, knowledge and has over three years of experience in law, management, administration, corporate governance and technical operations.

Mr. Sanjib Singh

Independent Director

He has been appointed as Independent Director of Share India in May 2019. He possesses appropriate skills, knowledge and has over three years of experience in management, administration, corporate governance and technical operations.

Key Managerial Personnel

Mr. Vikas Aggarwal

Company Secretary & Compliance Officer

He is a company Secretary and law graduate. He has over 17 years of experience and is responsible for the legal and compliance-related issues of the Group.

Mr. Vijay Kumar Rana

Chief Financial Officer

He has over 20 years of working experience and heads the accounts and administrative departments of the Group.

BUSINESS SEGMENT REVIEW

SHARE INDIA IS A HOLISTIC FINANCIAL SERVICES CONGLOMERATE. WE HAVE A PRESENCE ACROSS MULTIPLE ASSET CLASSES THAT WE PROVIDE THROUGH INNOVATIVE AND CUSTOMIZED SOLUTIONS BACKED BY WORLD-CLASS RESEARCH AND SERVICES.

Equity Broking

We are a member of NSE and BSE in the capital market segment and provide equity trading and investment facilities to clients using the best of technology. We have a national presence with AP/SB in over 507 locations and total client base of over 14,884 retail clients across the country.

Key Highlights, FY 2018-19

- ▶ Total trading accounts of 14,884
- ▶ Added 1,209 clients

Derivative Trading

Futures & Options contracts are increasingly rising popularity in the financial markets with contracts available across Equities, Indices, Currency and Commodities. We are a trading member of the NSE and BSE F&O Segment, NCDEX and MCX and facilitate our clients access to the derivative market.

Key Highlights, FY 2018-19

- ▶ Enhanced use of new technologies to make trading more seamless

Mutual Funds

We are a key player in the Mutual Fund segment offering our clients the option to invest in diverse schemes across equity, debt, balance and tax saving fund categories.

We enjoy competitive advantage in the segment driven by our wide reach through branches and franchises, and ability to offer advisory to clients driven by comprehensive research by our professional in-house team. We also offer the value-added facility of cross margin to clients, whereby they are provided margins for trading in equities, derivatives and currencies against the Mutual Fund units* (for select funds only) held. Thus, they can get the benefits of short-term trading while staying invested in Mutual Funds for long-term.

*Subject to SEBI requirements

Key Highlights, FY 2018-19

- ▶ 2,086 new SIPs registered and 1,632 new clients added

Commodity Trading

We enable our clients to participate in the leading commodity exchanges of India i.e. MCX, NCDEX, NSE and BSE through our trading platform.

Currency Trading

With rising globalization, international trade and foreign investments, there is higher inter-connectedness among global economies leading to significant fluctuations in the currency exchange rates. This has opened huge opportunities for investors in forex trading.

Depository Participant (DP)

We are a registered Depository Participant of the CDSL. As a DP, we offer several benefits to clients including safe and convenient way to hold and instantly transfer their securities, maintain securities account balances, facilitate transactions and intimate them their holding status.

Key Highlights, FY 2018-19

- ▶ Number of clients added 1,064



Research

We have a solid in-house team of professionals having in-depth knowledge of capital markets and having a collective experience of over 30 years. We use their expertise to understand the specific needs of diverse clients and provide them with right advice to meet financial goals using fundamental ideas, technical analysis and quantitative strategies.

Proprietary Trading

We are leader in low latency automated arbitrage trading strategies and have been major contributor to NSE Volumes for the past three years. Our activity is supported by an in-house technology/development team.

Key Highlights, FY 2018-19

- ▶ Major contributor to bottom line and responsible for long-term growth of company
- ▶ Strategic merger with Total Securities

Investment Banking

The division recently commenced operations after receiving Category I Merchant Banking License in June 2018 to offer allied services like Corporate Advisory and SME IPOs. Being based in Delhi and strong relationships in North India, we are concentrating operations in that region to grow business.

Key Highlights, FY 2018-19

- Completed IPO of:
- ▶ Anmol India Ltd.
 - ▶ Humming Bird Education Ltd.

Non-Banking Financial Services

We have entered the NBFC space with the acquisition of a Group company along with its intellectual capital. We are currently focused on LAS and margin funding activities and retail. Over time, we intend to introduce structured financial and loan products and capitalize on our distribution networks to source business.

Key highlights, FY 2018-19

- ▶ Stabilized operations of the acquired company
- ▶ Launched several new products including retail & loans

Strategic Outlook

- ▶ Continue to focus on implementing technology across the businesses to create competitive edge
- ▶ Consolidate existing businesses and grow ancillary businesses
- ▶ Launch new products supported by technology
- ▶ Explore new opportunities to diversify operations

DOING THINGS RIGHT FOR BETTER COMMUNITIES

AT SHARE INDIA, WE BELIEVE IN THE POWER OF EDUCATION IN TRANSFORMING LIVES. WE BELIEVE THAT INDIA CAN ONLY PROGRESS IF EVERY CHILD IN THE COUNTRY RECEIVES PROPER EDUCATION. WITH THIS VISION IN MIND, WE HAVE INITIATED MISSION KAYAKALP TO ASSIST THE PRIMARY SCHOOL AND PRIMARY HIGH SCHOOL OF NAVADA, MATHURA IN FACILITATING QUALITY EDUCATION. THE INITIATIVE IS MADE MORE EFFECTIVE BY ACTIVELY INVOLVING VILLAGERS.

Future Targets

- ▶ Continued infrastructure improvement
- ▶ Permanent solution for drainage
- ▶ Construction of volleyball and badminton court
- ▶ Plantation

Improving school infrastructure

We have undertaken multiple renovation and construction initiatives like building boundary wall, land reclamation, installation of ceiling and stand fans, soil filling and landscaping of school ground, and repairing, painting and gate replacement of classrooms. Additionally, to ensure child's safety, we have constructed drainage infrastructure and made available clean drinking water and toilet facilities.



Facilitating Indoor and Outdoor Activities

We undertook distribution of school bags and stationery and made available necessary articles for sports and games. These are facilitating in better impartment of learning and as well as helping promote extracurricular activities.



CORPORATE INFORMATION

Board of Directors

Mr. Parveen Gupta

Chairman & Managing Director

Mr. Sachin Gupta

Chief Executive Officer & Whole-Time Director

Mrs. Saroj Gupta

Whole-Time Director

Mr. Rajesh Gupta

Director

Mr. Jatinder Pal Singh

Independent Director

Mr. Sulabh Jain

Independent Director

Ms. Upasana Gupta

Independent Director

Mr. Sanjib Singh

Independent Additional Director

Company Secretary & Compliance Officer

Mr. Vikas Aggarwal

Chief Financial Officer

Mr. Vijay Kumar Rana

Registered Office

6th Milestone, New Bhai-Chara Complex,
Opp. Mata Mandir, U.P. Border, Chikambarpur,
Sahibabad, Uttar Pradesh - 201 006

Corporate Office

14, Dayanand Vihar, Ground Floor,
Near Karkardooma Metro Station,
Vikas Marg Ext., Delhi - 110 092

Auditors

M/s. T.K. Gupta & Associates

Statutory Auditor

M/s. Sunil K Varshney & Associates

Internal Auditor

M/s. Jaiswal & Associates

Secretarial Auditor

Bankers

HDFC Bank Limited

ICICI Bank Limited

State Bank of India Limited

Yes Bank Limited

Axis Bank Limited

IndusInd Bank Limited

Registrar & Transfer Agent

Bigshare Services Pvt. Ltd.

1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road, Marol,
Andheri (East), Mumbai - 400 059
Phone no.: 022-6263 8200

Investor Helpdesk

Mr. Vikas Aggarwal

Email id: investors@shareindia.com

Phone no.: 011-4301 1000

Website: www.shareindia.com

Board Report

Dear Members,
Share India Securities Limited
6th Milestone, New Bhai-Chara Complex,
Opp. Mata Mandir, Chikambarpur, UP Border,
Sahibabad, Uttar Pradesh-201006

Your Directors have pleasure in presenting 25th Annual Report of the Company together with the Audited Financial Statements of the Company for the Financial Year ended March 31, 2019.

1. FINANCIAL HIGHLIGHTS

The Company's financial performance for the year under review along with previous year's figures is given hereunder:

(Amount in '000)

Particulars	Standalone		Consolidated	
	For the Year ended March 31, 2019	For the Year ended March 31, 2018	For the Year ended March 31, 2019	For the Year ended March 31, 2018
Revenue from Operations	16,53,857.14	13,29,741.17	16,98,100.16	13,29,990.11
Other Income	90,024.55	73,515.98	1,27,219.64	74,868.62
Total Revenue	17,43,881.69	14,03,257.15	18,25,319.79	14,04,858.73
Less: Employee Benefits Expenses	2,95,711.83	2,33,900.71	3,05,385.05	2,34,727.19
Less: Other Expenses	11,08,601.05	8,63,295.56	11,21,579.17	8,64,833.12
Less: Provision on Sub-Standard & Doubtful Assets Written off	-	-	449.77	-
Profit Before Finance Cost, Depreciation & Taxes	3,39,568.81	3,06,060.87	3,97,905.80	3,05,298.42
Less: Finance Cost	56,231.56	53,249.97	87,964.96	54,115.15
Less: Depreciation and Amortization	26,402.71	20,715.62	26,416.20	20,736.52
Profit Before Tax	2,56,934.54	2,32,095.28	2,83,524.64	2,30,446.74
Less: Current Tax	89,595.32	80,564.54	94,068.56	80,564.54
Less: MAT Entitlement	-	-	(1,907.68)	-
Less: Deferred Tax (Credit)	(3,042.33)	(3,592.88)	(3,171.77)	(3,592.88)
Profit After Tax	1,70,381.55	1,55,123.63	1,94,535.53	1,53,475.09
Earnings per Share (Basic) (Rs.)	6.98	7.23	7.96	7.15
Earnings per Share (Diluted) (Rs.)	6.98	7.23	7.96	7.15

2. STATE OF COMPANY'S AFFAIRS

The financial year 2018-2019 was yet another year of robust performance by the Company. During the year, the revenue from operations recorded a jump of more than 24.37 % in comparison to financial year 2017-2018. Consequently, the Profit after Tax (PAT) was also recorded an increase of 9.83%.

The afore-mentioned performance was the result of consistent efforts made by company in optimizing its broking as well as trading operations. As Indian growth story seems to be line with expectations, your directors are also very optimistic about future prospects of your Company.

3. CONSOLIDATED FINANCIAL PERFORMANCE REVIEW AND ANALYSIS

The Company achieved a consolidated turnover of Rs 1,69,81,00,155.96 in the year ended 31st March, 2019, an increase of 27.67% as compared to Rs 1,32,99,90,108.96 in the previous year. The Company earned Consolidated Net Profit of Rs 19, 45, 35,529.99 in the year ended 31st March, 2019, which was an increase of 26.75% as compared to Rs 15, 34, 75,086.99 in the previous year.

4. CAPITAL STRUCTURE

There was no change in the Authorised Share Capital and Paid up Share Capital of the company during the period under review.

The Authorised Share Capital of the Company is Rs 25,00,00,000 (Rupees Twenty Five Crore) divided into 2,50,00,000 (Two Crore Fifty Lakhs) Equity Shares of Rs 10(Rupees Ten) each.

The paid up share capital of the company is Rs. 24,42,45,880/- (Rupees Twenty Four Crore Forty Two Lakh Forty Five Thousand Eight Hundred and Eighty) divided into 2,44,24,588 (Two Crore Forty Four Lakh Twenty Four Thousand Five Hundred Eighty Eight) Equity Shares of Rs. 10/- each.

Your Company has not issued equity shares with differential rights as to dividend, voting or otherwise. It has neither issued ESOP nor Sweat Equity Shares and does not have any scheme to fund its employees to purchase the shares of the Company.

5. DIVIDEND

In view of the future expansion plans of the Company, the Board of Directors have decided not to recommend any Dividend for the financial year ended March 31, 2019.

6. PUBLIC DEPOSITS

Your Company has neither invited nor accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules 2014 during the financial year ended 31st March, 2019.

7. TRANSFER TO RESERVES

Your Company has transferred a sum of Rs. 17,03,81,553.80 /- (Rupees Seventeen Crore Three Lakhs Eighty One Thousand Five Hundred Fifty Three and Eighty Paise) to General Reserves for the financial year ended March 31, 2019.

8. EXTRACT OF ANNUAL RETURN

As required pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014 the details forming part of extract of annual return of the Company in Form MGT-9 is annexed herewith as "Annexure 1".

An extract of the Annual Return in MGT 9 is also placed on the website of the Company www.shareindia.com

9. SUBSIDIARIES/JOINT VENTURES/ASSOCIATES

As on March 31, 2019 the Company had 4 (Four) Wholly-Owned Subsidiary Companies (WOS) and 1 (One) Associate Company.

During the year under review, the following companies became the WOS of your Company:

- Share India Fincap Private Limited (Formerly Windpipe Finvest Private Limited) became the WOS of the Company w.e.f 04th May, 2018 after acquisition of shares of Share India Fincap Private Limited.
- M/S Share India Insurance Brokers Private Limited was incorporated as WOS on August 13, 2018.

Pursuant to the provisions of section 129(3) of the Companies Act, 2013, a statement containing the salient features of the financial statement of our Associate and Subsidiary companies in the prescribed format AOC-1 is attached to the consolidated financial statement of the Company. (Please refer Note No. 39)

Highlights of the Financial Performance of our Wholly Owned Subsidiaries and Associate Company

Particulars	For the Financial Year ended March 31, 2019				
	Share India Capital Services Private Limited (WOS)	Share India Securities (IFSC) Private Limited (WOS)	Share India Fincap Private Limited (WOS)	Share India Insurance Brokers Private Limited (WOS)	Share India Commodity Brokers Private Limited (Associate)
Revenue from Operations	78,50,408.00	2,72,25,371.00	5,75,00,799.00	-	(14,304,518.33)
Other Income	-	1,46,809.00	47,97,227.00	6,12,265.53	13,05,311.17
Total Revenue	78,50,408.00	2,73,72,180.00	6,22,98,026.00	6,12,265.53	(1,29,99,207.16)
Less: Employee Benefits Expenses	42,49,263.00	2,83,077.00	41,90,043.33	13,29,660.00	3,11,803.57
Less: Other Expenses	26,18,529.80	45,68,818.00	55,54,138.96	7,42,368.50	27,35,403.83
Less: Provision on Sub-standard & Doubtful Assets written off	-	-	4,83,314.59	-	-

Particulars	For the Financial Year ended March 31, 2019				
	Share India Capital Services Private Limited (WOS)	Share India Securities (IFSC) Private Limited (WOS)	Share India Fincap Private Limited (WOS)	Share India Insurance Brokers Private Limited (WOS)	Share India Commodity Brokers Private Limited (Associate)
Profit Before Finance Cost, Depreciation & Taxes	9,82,615.20	2,25,20,285.00	5,20,70,529.12	14,59,762.97	1,60,46,414.56
Less: Finance Cost	1,05,939.00	21,30,864.00	4,45,66,121.87	18,510.88	9,25,881.54
Less: Depreciation and Amortization	-	8,276.00	5,739.84	-	23,902.17
Profit Before exceptional and extraordinary items and Tax	8,76,676.20	2,03,81,145.00	74,98,667.41	(14,78,273.85)	(1,69,96,198.27)
Exceptional Items	-	-	-	-	(5,24,845.80)
Less: Current Tax	6,69,139.00	-	20,84,928.00	-	-
Deferred Tax (Credit)	-	1,015.00	(1,40,966.11)	-	(15,66,771.00)
Profit After Tax	2,07,537.20	2,03,82,160.00	55,54,705.52	(14,78,273.85)	(1,59,54,273.07)
Earnings per Share (Basic) (Rs.)	0.04	11.65	3.34	-	(11.84)
Earnings per Share (Diluted) (Rs.)	0.04	11.65	3.34	-	(11.84)

10. CHANGE IN THE NATURE OF BUSINESS

There have been no changes in the nature of business of your Company during the financial year 2018-19

11. DETAIL OF DIRECTORS OR KMP APPOINTED / RESIGNED DURING THE YEAR

During the Year under review, Mr. Santosh Kumar Taneja, Mr. Vikas Kumar Mittal and Mr. Rakesh Kumar Sharma, Independent Directors of the Company has resigned from their respective Directorship w.e.f September 1, 2018.

Mr. Sulabh Jain, Ms Upasana Gupta and Mr. Jatinder Pal Singh were appointed as an Additional Director (Independent) of the Company w.e.f September 1, 2018 and were regularized in the last Annual General Meeting held on September 29, 2018.

12. DECLARATION GIVEN BY INDEPENDENT DIRECTORS

The Non-Executive Independent Directors of the Company have given declaration stating that they continue to confirm the criteria set out for Independent Directors under Section 149(6) of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

13. POLICY ON DIRECTOR'S APPOINTMENT AND POLICY ON REMUNERATION

In adherence to section 178(1) of the Companies Act, 2013, the Board of Directors of the company regularly review the policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under section 178(3), based on the recommendations of the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee consists of 3 (Three) Members i.e

1. Mr. Yash Pal Gupta – Chairman & Non-Executive Director
2. Mr. Sulabh Jain – Member (Independent Director) and
3. Ms. Upasana Gupta - Member (Independent Director)

A copy of relevant policy is placed on the website of the company at www.shareindia.com.

14. MEETING OF THE BOARD AND COMMITTEES

I. Board Meeting

During the Financial Year 2018-19, 13 (Thirteen) Meetings were held by your Board of Directors. Date of the Board meeting is here as under:

Sl. No.	Date of the Board Meeting	Sl. No.	Date of the Board Meeting
1.	13.04.2018	2.	24.04.2018
3.	03.05.2018	4.	15.05.2018
5.	30.05.2018	6.	02.07.2018
7.	23.07.2018	8.	23.08.2018
9.	01.09.2018	10.	26.10.2018
11.	12.11.2018	12.	03.12.2018
13.	26.02.2019		

Number of Meeting attended by the Board of Directors

Sl. No.	Name of Director	No. of Board Meetings Attended
1.	Mr. Rajesh Gupta	12
2.	Mr. Sachin Gupta	13
3.	Mrs. Saroj Gupta	12
4.	Mr. Yash Pal Gupta	12
5.	Mr. Praveen Gupta	13
6.	Mr. Rohin Gupta	13
7.	Mr. Vikas Kumar Mittal	0
8.	Mr. Rakesh Kumar Sharma	1
9.	Mr. Santosh Kumar Taneja	0
10.	Mr. Sulabh Jain	2
11.	Mr. Jatinder Pal Singh	0
12.	Ms Upasana Gupta	1

II. Audit Committee Meeting

During the Financial Year 2018-19, 04 (Four) Meetings were held by your Audit Committee.

Date of the Audit Committee meetings are as under:

Sl. No.	Date of the Meeting
1.	30.05.2018
2.	23.08.2018
3.	12.11.2018
4.	03.12.2018

Number of Meeting attended by the Members of Audit Committee

Sl. No.	Name of Director	Designation	No. of Board Meetings Attended
1.	Mr. Rakesh Kumar Sharma	Chairman	1
2.	Mr. Vikas Kumar Mittal	Member	1
3.	Mr. Parveen Gupta	Member	2
4.	Mr. Sachin Gupta	Chairman	2
5.	Mr. Sulabh Jain	Member	2
6.	Ms Upasana Gupta	Member	1

III. Corporate Social Responsibility Committee Meeting

During the Financial Year 2018-19, 04 (Four) Meetings were held by your Corporate Social Responsibility Committee. Date of the CSR Committee meetings are as under:

Sl. No.	Date of the Meeting
1.	10.04.2018
2.	28.07.2018
3.	23.08.2018
4.	30.11.2018

Number of Meeting attended by the Members of Corporate Social Responsibility Committee

Sl. No.	Name of Director	Designation	No. of Board Meetings Attended
1.	Mr. Sachin Gupta*	Chairman	4
2.	Mr. Parveen Gupta*	Member	4
3.	Mr. Sulabh Jain	Member	0

* Mr. Sachin Gupta was re-designated as the Chairman of the CSR committee in place of Mr. Parveen Gupta w.e.f 01.09.2018.

IV. Nomination and Remuneration Committee Meeting

During the Financial Year 2018-19, 02 (Two) Meetings were held by your Nomination and Remuneration Committee. Date of the Nomination and Remuneration Committee meetings are as under:

Sl. No.	Date of the Meeting
1.	24.04.2018
2.	23.08.2018

Number of Meeting attended by the Members of Nomination and Remuneration Committee

Sl. No.	Name of Director	Designation	No. of Board Meetings Attended
1.	Mr. Vikas Kumar Mittal	Chairperson	1
2.	Mr. Rakesh Kumar Sharma	Member	1
3.	Mr. Yash Pal Gupta	Member	2

V. Stakeholders Relationship Committee Meeting

During the Financial Year 2018-19, 04 (Four) Meetings were held by your Stakeholders Relationship Committee. Date of the Stakeholders Relationship Committee meetings are as under:

Sl. No.	Date of the Meeting
1.	11.04.2018
2.	13.07.2018
3.	10.10.2018
4.	04.01.2019

Number of Meeting attended by the Members of Stakeholders Relationship Committee

Sl. No.	Name of Director	Designation	No. of Board Meetings Attended
1.	Mr. Yash Pal Gupta	Chairperson	4
2.	Mr. Parveen Gupta	Member	4
3.	Mr. Sachin Gupta	Member	4

15. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3) (c) read with Section 134(5) of the Companies Act, 2013, your Directors confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- they have, in the selection of the accounting policies, consulted the Statutory Auditors and these have been applied consistently and reasonable and prudent judgments and estimates have been made so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2019 and of the Profit of the Company for the year ended on that date;
- proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a going - concern basis;

e) they have laid down internal Financial Control followed by the Company and that such internal financial controls are adequate and were operating effectively; and

f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and the systems were adequate and operating effectively.

16. AUDITORS' REPORT

M/S T.K Gupta & Associates, Chartered Accountants, Statutory Auditors of your Company has audited the Financial Statement of the Company for the Financial Year ended 31st March, 2019. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

Further, since the Auditors have not reported any instances involving Fraud in their Audit Report, the particulars as prescribed under Section 134(3) (ca) of the Companies Act, 2013 have not been provided.

17. SECRETARIAL AUDITORS' REPORT

As per provisions of Section 204 of the Companies Act, 2013, the Board of Directors of the Company have appointed M/s Arvind Kushwaha and Associates, Company Secretaries as the Secretarial Auditor of the Company to conduct the Secretarial Audit for the year 2018-19. The Secretarial Audit Report for the financial year ended March 31, 2019, is annexed to this Report as "Annexure-2".

The Secretarial Auditor's Report for the financial year 2018-19, does not contain any qualification, observation or adverse remarks and therefore, in the opinion of the Directors, do not call for any further explanation.

18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The full particulars of the loans given, investment made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilized, if any, as per the provisions of Section 186 of the Companies Act, 2013 are provided in the notes to accompanying standalone financial statement.

19. CONTRACT OR ARRANGEMENT WITH RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with related parties which may have a potential conflict with the interest of the Company. All Related Party Transactions are placed before the Audit Committee for approval. Prior Omnibus approval of Audit committee has been obtained for transactions which are of repetitive nature.

For Further Details, your attention is drawn to the Related Party disclosures set out in Note no.28 of the Financial Statements.

20. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments, affecting the financial position of the Company between the end of the Financial Year till the date of this Report.

21. ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to applicable provisions of the Companies Act, 2013 the Board, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the process, format, attributes and criteria for performance evaluation of the entire Board of the Company, its Committees and individual Directors,

including Independent Directors. The framework is monitored, reviewed and updated by the Board, in consultation with the Nomination and Remuneration Committee, based on need and new compliance requirements.

Evaluation of the Board and its Committees is based on various aspects of their functioning, such as, adequacy of the constitution and composition of the Board and its Committees, matters addressed in the meetings, processes followed at the meeting, Board's focus, regulatory compliances and Corporate Governance, etc., are in place. Similarly, for evaluation of individual Director's performance, various parameters like Director's profile, contribution in Board and Committee meetings, execution and performance of specific duties, obligations, regulatory compliances and governance, etc., are considered.

Accordingly, the annual performance evaluation of the Board, its Committees and each Director was carried out for the financial year 2018-19 by Nomination and Remuneration Committee in consultation with the Board.

The performance evaluation of all the Independent Directors have been done by the entire Board, excluding the Director being evaluated. On the basis of performance evaluation done by the Board, it determines whether to extend or continue their term of appointment, whenever their respective term expires. The Directors expressed their satisfaction with the evaluation process.

22. MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion and Analysis Report under Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented as forming part of this Report as **Annexure -3**.

23. CORPORATE GOVERNANCE REPORT AND COMPLIANCE CERTIFICATE FROM EITHER THE AUDITORS OR PRACTICING COMPANY SECRETARIES REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

As per provisions of Regulation 15(2) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, Compliance with the corporate governance provisions as specified in regulations 17, [17A,] 18, 19, 20, 21, 22, 23, 24, [24A,] 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, in respect of-

- (a) the listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year.
- (b) the listed entity which has listed its specified securities on the SME Exchange.

Since, Your Company falls in the ambit of aforesaid exemption (b); hence compliance with the provisions of Corporate Governance shall not apply to the Company and it does not form part of the Annual Report for the Financial Year-2018-19 and Certification from auditors or practicing company secretaries regarding compliance of conditions of corporate governance are also not required to be annexed with the Annual Report.

24. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

Even though operations of the Company are not energy intensive, the management has been highly conscious of the importance of conservation of energy and technology absorption at all operational levels and efforts are made in this direction on a continuous basis.

In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under Section 134(3)(m) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 regarding Conservation of Energy and Technology Absorption are not applicable to the Company and hence have not been provided.

25. FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company has incurred an expenditure of Rs. 11,708,502.54/- (Rupees One Crore Seventeen Lakhs Eight Thousand Five Hundred Two and Fifty Four Paise) in foreign exchange and earned Rs. NIL in foreign exchange during the Financial Year 2018-19.

26. LISTING WITH STOCK EXCHANGES

Your Company has paid Annual Listing Fees for the Financial Year 2018-19 to the BSE Limited where the Company's Shares are listed.

27. SECRETARIAL STANDARD

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI).

28. BUSINESS RISK MANAGEMENT

Your company follows Risk Management framework with an endeavor to enhance the control environment via risk mitigation and reducing the impact of risks concerning the business of the company within the acceptable levels. It has been carried out in a phased manner wherein due emphasis is being given on identification, assessment and mitigation thereof through economic control of those risks that endanger the assets and business of the Company.

To achieve the aforesaid objectives, the Board of Directors of your company has framed the Risk Management policy to identify, assess and mitigate the risks associated with the business of the Company.

29. COST RECORDS AND COST AUDIT REPORT

In terms with the provisions of section 148 of the Companies act, 2013 read with the Companies (Cost Records and Audit) Rules 2014, maintenance of cost records and appointment of Cost Auditors are not applicable on your Company.

30. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

Your Company's Code of Conduct for Prevention of Insider Trading covers all the Directors, senior management personnel, persons forming part of promoter(s)/promoter group(s) and such other designated employees of the Company, who are expected to have access to unpublished price sensitive information relating to the Company. The Directors, their relatives, senior management personnel, persons forming part of promoter(s)/promoter group(s), designated employees etc. are restricted in purchasing, selling and dealing in the shares of the Company while in possession of unpublished price sensitive information about the Company as well as during the period of trading window closure.

The Board of Directors has approved and adopted the Code of Conduct to Regulate, Monitor and Report Trading by Insiders. The Board has also approved the Code for Fair Disclosure in line with SEBI (Prohibition of Insider Trading) Regulation, 2015 and the same can be accessed on company's website www.shareindia.com

31. CORPORATE SOCIAL RESPONSIBILITY

The Company has constituted Corporate Social Responsibility Committee in compliance with the provisions of Section 135 of the Act read with the Companies (Corporate Social Responsibility), Rules 2014. Your Company has been undertaking CSR activities on a significant scale, upholding the belief that corporate have a special and continuing responsibility towards social development.

As a part of its initiative under the "Corporate Social Responsibility" (CSR) drive, the Company has undertaken projects in the areas of promoting education. These projects are in accordance with Schedule VII of the Act and the Company's CSR policy. The CSR Committee of the Company helps the Company to frame, monitor and execute the CSR activities of the Company. The Committee defines the parameters and observes them for effective discharge of the social responsibility of your Company.

The Corporate Social Responsibility Committee comprises of:

1. Mr. Sachin Gupta- Chairman (CEO & Whole- Time Director)
2. Mr. Parveen Gupta- Member (Managing Director)
3. Mr. Sulabh Jain- Member (Independent Director)

The CSR Policy is available on the website of the Company www.shareindia.com. The report on CSR activities of the Company is attached as 'Annexure-4'.

Your Company has taken initiatives to promote education by sponsoring fees for eligible students undergoing higher studies and other incidental activities in the field of education. In pursuit of its goal, the Company had sponsored the fees of approx 109 students via spending of Rs. 6,00,000/- (Rupees Six Lakhs Only) and also contributed an amount of Rs. 12,66,067/- (Rupees Twelve Lakh Sixty Six Thousand and Sixty Seven Only) leaning other purposes aiming to help needy and underprivileged students) during the financial year 2018-19. Since the process involves lot of pre-checks, the entire amount earmarked for the purpose could not be spent during the financial year. Therefore, an amount of Rs. 11,47,232.60 remained unspent from the total fund reserved for CSR activities during the year 2018-19.

32. AUDIT COMMITTEE

The Audit Committee of the Company Comprises of following Directors:

1. Mr. Sachin Gupta - Chairman (CEO & Whole-Time Director)
2. Mr. Sulabh Jain - Member (Independent Director)
3. Ms. Upasana Gupta - Member (Independent Director)

There have not been any instance/s wherein recommendations of Audit Committee have not been accepted by Board of Directors of Your Company.

33. VIGIL MECHANISM POLICY

The Company has adopted a Vigil Mechanism Policy, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee. The copy of vigil mechanism policy is put on the Company's Website and may be accessed at www.shareindia.com

34. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee of the Company Comprises of following Directors:

1. Mr. Yash Pal Gupta- Chairman (Non-Executive Director)
2. Mr. Sachin Gupta – Member (CEO& WTD)
3. Mr. Parveen Gupta - Member (Chairman & Managing Director)

The following is a summary of investors complaints received and disposed off during the financial year 2018-2019:

No. of Complaints received	: NIL
No. of Complaints disposed off	: NIL
No. of Complaint Pending	: NIL

35. SEPARATE MEETING OF INDEPENDENT DIRECTORS

The Independent Directors Committee of the Company Comprises of following Independent Directors:

1. Jatinder Pal Singh
2. Sulabh Jain
3. Upasana Gupta

During the year under re view, the Independent Directors met on March 20, 2019 , discussed and reviewed the performance of non-Independent Directors, the Board and the Chairman of the Company and also to assess the quality, quantity and timeliness of flow of information between the Company management and the Board.

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

There are no significant and material orders passed by the Regulators or Courts or tribunal impacting the going concern status and Company's operations in future.

37. INTERNAL FINANCIAL CONTROLS

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are proper, adequate and operating effectively. The Company's internal control system is commensurate with its size, scale and complexities of its operations. The Board has appointed Internal Auditors to more strengthen the internal Financial Controls. Internal Auditors directly reports to the Audit Committee or Board of Directors of the Company. The Audit Committee of the Board actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

38. PARTICULARS OF EMPLOYEES

There are no employees who are in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Accordingly, details as required Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have not been provided.

The details forming part of top ten employees in terms of remuneration of the Company is annexed herewith as “Annexure-5”.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

Rule 5	Particulars	Details			
(i)	The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year.	Name of Director	Designation	Remuneration	Ratio to the Median
		Parveen Gupta	Managing Director	21,60,000	9:1
		*Rajesh Gupta	Whole Time Director	1,44 ,000	9:1
		Sachin Gupta	CEO& Whole Time Director	22,40,000	9.3:1
		Saroj Gupta	Whole Time Director	21,60,000	9:1
		Rohin Gupta	Whole Time Director	34,20,000	14.25:1
(ii)	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year.	Name	Designation	% of increase	
		Parveen Gupta	Managing Director	NIL	
		*Rajesh Gupta	Whole Time Director	NIL	
		Sachin Gupta	Whole Time Director	9.8	
		Saroj Gupta	Whole Time Director	NIL	
		Rohin Gupta	Whole Time Director	6.21	
		Vikas Aggarwal	Company Secretary & Compliance Officer	25.4	
		Vijay Kumar Rana	Chief Financial Officer	18.96	
(iii)	The percentage increase in the median remuneration of employees in the financial year.	-5.88%#			
(iv)	The number of permanent employees on the rolls of the company.	919 no. of Employees			
(viii)	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.	The average % increase was 10% for all employees during the year. The increase is on the basis of performance of the Company and regular increment on yearly basis as per the Company's policy. Average increase in the managerial remuneration of the Company was 8%.			
(xii)	It is hereby affirmed that the remuneration is as per the Remuneration Policy of the Company.	Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and Senior Management is as per the Remuneration Policy of the Company.			

Note: Rule 5 (1)(v), (vi), (vii), (ix), (x) and (xi) was omitted w.e.f. June 30, 2016 vide as Notified by Ministry of Corporate Affairs vide Notification GSR.646(E)

*The Designation of Mr. Rajesh Gupta has been changed from Whole - Time Director to Non Executive Director w.e.f from April 24, 2018

#The Last year median remuneration of Employees was Rs. 255000/- and despite of the fact that the average % increase was 10% for all employees during the year the median remuneration for the Current year was Rs. 240000/- because there has been a significant increase of approx. 229 permanent employees at the lower levels on the rolls of the Company making it insignificant to compare the median remuneration of both the years. Hence, % Increase in median remuneration of employees in the financial year is negative.

39. POLICY ON PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

Your Company is committed to provide a safe and secure environment to its women employees across its functions, as they are integral and important part of the organization. Your Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. An Internal Complaints Committee (ICC) with requisite number of representatives has been set up to redress complaints relating to sexual harassment, if any, received from women employees and other women associates. The following is a summary of sexual harassment complaints received and disposed off during the financial year 2018-2019:

No. of Complaints received : Nil

No. of Complaints disposed off : Nil

40. ACKNOWLEDGEMENTS

Your Directors would like to express their sincere appreciation for the co-operation and assistance

received from the Company's Bankers, Regulatory Bodies, Stakeholders and other business associates who have extended their valuable sustained support and encouragement during the year under review.

Your Directors also wish to place on record their deep sense of gratitude and appreciation for the commitment displayed by all executives, officers and staff at all levels of the Company, resulting in the successful performance of the Company during the year under review. We look forward to your continued support in the future.

**By Order of Board of Director
For Share India Securities Limited**

Parveen Gupta

Chairman & Managing Director
DIN: 00013926
Add: 179, Hargobind Enclave
Delhi-110092

Place : Sahibabad
Date : August 28, 2019

Sachin Gupta

CEO & Whole-Time Director
DIN: 00006070
Add: 306, Jagriti Enclave,
Delhi-110092

Form No. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2019

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

I. REGISTRATION & OTHER DETAILS:

i	CIN	L67120UP1994PLC050209
ii	Registration Date	12/07/1994
iii	Name of the Company	SHARE INDIA SECURITIES LIMITED
iv	Category/Sub-category of the Company	Limited by Share / Non-Govt. Company
v	Address of the Registered office & contact details	6th Milestone, New Bhai-Chara Complex, Opp. Mata Mandir, Chikambarpur, UP Border, Sahibabad, Uttar Pradesh- 201006 Tel: 011-43011000
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any	Bigshare Services Private Limited Add: 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai - 400 059. Phone no.: 022-6263 8200

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Own trading in Securities	64990	86.42
2	Brokrage / Commision Income	66120	12.15

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	Share India Commodity Brokers Private Limited	U74210UP1993PTC051818	Associate	37.12%	2(6)
2	Share India Capital Services Private Limited	U65923UP2016PTC075987	Subsidiary	100.00%	2(87)(ii)
3	Share India Securities (IFSC) Private Limited	U67100GJ2016PTC094617	Subsidiary	100.00%	2(87)(ii)
4	Share India Insurance Brokers Private Limited	U66000DL2018PTC337469	Subsidiary	100.00%	2(87)(ii)
5	Share India Fincap Private Limited (Formerly Windpipe Finvest Private Limited)	U65921DL1996PTC084042	Subsidiary	100.00%	2(87)(ii)

IV. SHAREHOLDING PATTERN (Equity Share Capital Break Up as Percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	1,77,56,396	-	1,77,56,396	72.70	1,62,31,396	-	1,62,31,396	66.46	(6.24)
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-
d) Bank/Fl	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub Total: (A) (1)	1,77,56,396	-	1,77,56,396	72.70	1,62,31,396	-	1,62,31,396	66.46	(6.24)
(2) Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/Fl	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	1,77,56,396	-	1,77,56,396	72.70	1,62,31,396	-	1,62,31,396	66.46	(6.24)
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/Fl	-	-	-	-	-	-	-	-	-
c) Central govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub Total (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non Institutions									
a) Bodies corporates									
i) Indian	11,34,380	-	11,34,380	4.64	12,58,006	-	12,58,006	5.15	0.51
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	11,12,620	-	11,12,620	4.55	11,81,994	-	11,81,994	4.84	0.28
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	40,10,192	-	40,10,192	16.42	49,34,192	-	49,34,192	20.2	3.78
c) Others (specify)									
(i) Trusts	-	-	-	-	1,000	-	1,000	0.004	0.004
(ii) Clearing member	3,09,000	-	3,09,000	1.27	7,33,000	-	7,33,000	3	1.74
(iii) Non Resident Indians(NRI)	54,000	-	54,000	0.22	40,000	-	40,000	0.16	0.06
(v) Market Maker	48,000	-	48,000	0.2	45,000	-	45,000	0.18	-0.02
d) Qualified Foreign Investor									
Sub Total (B)(2):	66,68,192	-	66,68,192	27.30	81,93,192	-	81,93,192	33.54	6.24
Total Public Shareholding (B)= (B)(1)+(B)(2)	66,68,192	-	66,68,192	27.30	81,93,192	-	81,93,192	33.54	6.24
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	2,44,24,588	-	2,44,24,588	100.00	2,44,24,588	-	2,44,24,588	100.00	0

(ii) Shareholding of Promoters

Sl. No.	Shareholders' Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change during the year
		No. of shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	
1	Parveen Gupta	17,83,200	7.30	-	17,83,200	7.30	-	-
2	Parveen Gupta HUF	85,200	0.35	-	85,200	0.35	-	-
3	Suman Gupta	12,82,000	5.25	-	7,79,000	3.19	-	(2.06)
4	Rohin Gupta	13,23,312	5.42	-	13,23,312	5.42	-	-
5	Saurabh Gupta	13,64,412	5.59	-	13,64,412	5.59	-	-
6	Rachit Gupta	16,58,400	6.79	-	16,58,400	6.79	-	-
7	Rajesh Gupta	19,11,068	7.82	-	19,11,068	7.82	-	-
8	Rajesh Kumar HUF	89,600	0.37	-	89,600	0.37	-	-
9	Rekha Gupta	16,00,388	6.55	-	10,92,388	4.47	-	(2.08)
10	Agam Gupta	6,06,800	2.48	-	6,06,800	2.48	-	-
11	Yash Pal Gupta	14,70,600	6.02	-	14,70,600	6.02	-	-
12	Yash Pal HUF	78,800	0.32	-	78,800	0.32	-	-
13	Sachin Gupta	10,63,200	4.35	-	10,63,200	4.35	-	-
14	Sachin Gupta HUF	1,73,200	0.71	-	1,73,200	0.71	-	-
15	Saroj Gupta	17,33,600	7.10	-	17,33,600	7.10	-	-
16	Tripti Gupta	13,52,600	5.54	-	8,38,600	3.43	-	(2.11)
17	Subhash Rani	1,56,816	0.64	-	1,56,816	0.64	-	-
18	Prerna Gupta	23,200	0.09	-	23,200	0.09	-	-
Total		1,77,56,396	72.70	-	1,62,31,396	66.46	-	(6.24)

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

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
At the beginning of the year					
1	Parveen Gupta	17,83,200	7.30	-	-
2	Parveen Gupta HUF	85,200	0.35	-	-
3	Suman Gupta	12,82,000	5.25	-	-
4	Rohin Gupta	13,23,312	5.42	-	-
5	Saurabh Gupta	13,64,412	5.59	-	-
6	Rachit Gupta	16,58,400	6.79	-	-
7	Rajesh Gupta	19,11,068	7.82	-	-
8	Rajesh Kumar HUF	89,600	0.37	-	-
9	Rekha Gupta	16,00,388	6.55	-	-
10	Agam Gupta	6,06,800	2.48	-	-
11	Yash Pal Gupta	14,70,600	6.02	-	-
12	Yash Pal HUF	78,800	0.32	-	-
13	Sachin Gupta	10,63,200	4.35	-	-
14	Sachin Gupta HUF	1,73,200	0.71	-	-
15	Saroj Gupta	17,33,600	7.10	-	-
16	Tripti Gupta	13,52,600	5.54	-	-
17	Subhash Rani	1,56,816	0.64	-	-
18	Prerna Gupta	23,200	0.09	-	-
Total		1,77,56,396	72.69	-	-
Decrease in shareholding on 16/01/2019 (Sale in Open Market)					
1	Tripti Gupta	60,000	0.25	12,92,600	5.29
2	Suman Gupta	60,000	0.25	12,22,000	5.00
3	Rekha Gupta	60,000	0.25	25,14,600	6.31

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
Decrease in shareholding on 18/01/2019 (Sale in Open Market)					
1	Tripti Gupta	1,04,000	0.43	11,88,600	4.87
2	Suman Gupta	68,000	0.28	11,54,000	4.72
3	Rekha Gupta	98,000	0.40	14,42,388	5.91
Decrease in shareholding on 21/01/2019 (Sale in Open Market)					
1	Tripti Gupta	58,000	0.24	11,30,600	4.63
2	Suman Gupta	83,000	0.34	10,71,000	4.38
3	Rekha Gupta	58,000	0.24	13,84,388	5.67
Decrease in shareholding on 22/01/2019 (Sale in Open Market)					
1	Tripti Gupta	83,000	0.34	10,47,600	4.29
2	Suman Gupta	83,000	0.34	9,88,000	4.05
3	Rekha Gupta	83,000	0.34	13,01,388	5.33
Decrease in shareholding on 23/01/2019 (Sale in Open Market)					
1	Tripti Gupta	33,000	0.14	10,14,600	4.15
2	Suman Gupta	34,000	0.14	9,54,000	3.91
3	Rekha Gupta	33,000	0.14	12,68,388	5.19
Decrease in shareholding on 24/01/2019 (Sale in Open Market)					
1	Tripti Gupta	68,000	0.28	9,46,600	3.88
2	Suman Gupta	67,000	0.27	8,87,000	3.63
3	Rekha Gupta	68,000	0.28	12,00,388	4.91
Decrease in shareholding on 25/01/2019 (Sale in Open Market)					
1	Tripti Gupta	1,08,000	0.44	8,38,600	3.43
2	Suman Gupta	8,000	0.03	8,79,000	3.60
3	Rekha Gupta	1,08,000	0.44	10,92,388	4.47
Decrease in shareholding on 28/01/2019 (Sale in Open Market)					
1	Suman Gupta	1,00,000	0.41	7,79,000	3.19
At the end of the year					
1	Parveen Gupta	-	-	17,83,200	7.30
2	Parveen Gupta HUF	-	-	85,200	0.35
3	Suman Gupta	-	-	7,79,000	3.19
4	Rohin Gupta	-	-	13,23,312	5.42
5	Saurabh Gupta	-	-	13,64,412	5.59
6	Rachit Gupta	-	-	16,58,400	6.79
7	Rajesh Gupta	-	-	19,11,068	7.82
8	Rajesh Kumar HUF	-	-	89,600	0.37
9	Rekha Gupta	-	-	10,92,388	4.47
10	Agam Gupta	-	-	6,06,800	2.48
11	Yash Pal Gupta	-	-	14,70,600	6.02
12	Yash Pal HUF	-	-	78,800	0.32
13	Sachin Gupta	-	-	10,63,200	4.35
14	Sachin Gupta HUF	-	-	1,73,200	0.71
15	Saroj Gupta	-	-	17,33,600	7.10
16	Tripti Gupta	-	-	8,38,600	3.43
17	Subhas Rani	-	-	1,56,816	0.64
18	Prerna Gupta	-	-	23,200	0.09
Total		-	-	1,62,31,396	66.46

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Name of Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year						
1		Satish Kumar Gupta HUF	-	-	5,16,000	2.11
2		Vijay kumar	-	-	3,57,000	1.46
3		Bhavya Arnav	-	-	2,58,000	1.06
4		Narayan Securities Limited	-	-	2,58,000	1.06
5		Chakshu Goyal	-	-	2,94,000	1.20
6		Sunil Kumar Gupta	-	-	2,01,000	0.82
7		Total Securities Limited	-	-	1,98,000	0.81
8		Nova Big Data Analytics Private Limited	-	-	1,95,000	0.80
9		Runit Exim Private Limited	-	-	1,92,000	0.79
10		Rahul Gupta	-	-	1,20,000	0.49
Decrease in shareholding on 13/04/2018						
		Vijay Kumar	9,000	0.04	3,48,000	1.42
		Nova Big Data Analytics Private Limited	45,000	0.19	1,50,000	0.61
Increase in shareholding on 13/04/2018						
		LSC Securities Limited	6,000	0.02	15,000	0.06
Increase in shareholding on 20/04/2018						
		LSC Securities Limited	15,000	0.06	30,000	0.12
Increase in shareholding on 27/04/2018						
		Rimpi	6,000	0.02	6,000	0.02
Decrease in shareholding on 27/04/2018						
		LSC Securities Limited	18,000	0.07	12,000	0.05
Decrease in shareholding on 04/05/2018						
		LSC Securities Limited	9,000	0.04	3,000	0.01
Decrease in shareholding on 11/05/2018						
		Globe Capital Market Limited	5,000	0.02	1,000	0.00
		Narayan Securities Limited	3,000	0.01	2,55,000	1.04
Decrease in shareholding on 18/05/2018						
		Globe Capital Market Limited	1,000	0.00	-	-
Increase in shareholding on 18/05/2018						
		Total Securities Limited	6,000	0.02	2,04,000	0.84
Decrease in shareholding on 15/06/2018						
		Vijay Kumar	11,000	0.05	3,37,000	1.38
Increase in shareholding on 15/06/2018						
		LSC Securities Limited	7,000	0.03	10,000	0.04
Increase in shareholding on 22/06/2018						
		Globe Capital Market Limited	2,50,000	1.02	2,50,000	1.02
		Vijay Kumar	43,000	0.18	2,94,000	1.20
Decrease in shareholding on 22/06/2018						
		Narayan Securities Limited	2,50,000	1.02	5,000	0.02

Sl. No.	For Each of the Top 10 Shareholders	Name of Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Increase in shareholding on 22/06/2018					
		LSC Securities Limited	32,000	0.13	42,000	0.17
	Decrease in shareholding on 29/06/2018					
		Anisha Fincap Consultants LLP	12,000	0.05	-	-
	Decrease in shareholding on 06/07/2018					
		Runit Exim Private Limited	1,92,000	0.79	-	-
	Increase in shareholding on 13/07/2018					
		Vijay Kumar	47,000	0.19	3,41,000	1.40
	Decrease in shareholding on 13/07/2018					
		LSC Securities Limited	42,000	0.17	-	-
	Increase in shareholding on 10/08/2018					
		LSC Securities Limited	4,000	0.02	4,000	0.02
	Decrease in shareholding on 14/09/2018					
		Total Securities Limited	6,000	0.02	1,98,000	0.81
	Increase in shareholding on 22/09/2018					
		Narayan Securities Limited	9,000	0.04	14,000	0.06
	Decrease in shareholding on 24/09/2018					
		Satish Kumar Gupta, HUF	5,16,000	2.11	-	-
		Globe Capital Market Limited	2,50,000	1.02	-	-
		Vijay Kumar	3,41,000	1.40	-	-
		Bhavya Arnav	2,58,000	1.06	-	-
		Narayan Securities Limited	14,000	0.06	-	-
		Chakshu Goyal	2,94,000	1.20	-	-
		Rimpi	6,000	0.02	-	-
		Rahul Gupta	1,20,000	0.49	-	-
		Nova Big Data Analytics Private Limited	1,50,000	0.61	-	-
		Total Securities Limited	1,98,000	0.81	-	-
		Sunil Kumar Gupta	2,01,000	0.82	-	-
		LSC Securities Limited	4,000	0.02	-	-
	Increase in shareholding on 28/09/2018					
		Satish Kumar Gupta, HUF	5,16,000	2.11	5,16,000	2.11
		Globe Capital Market Limited	2,50,000	1.02	2,50,000	1.02
		Vijay Kumar	3,41,000	1.40	3,41,000	1.40
		Bhavya Arnav	2,58,000	1.06	2,58,000	1.06
		Narayan Securities Limited	5,000	0.02	5,000	0.02
		Chakshu Goyal	2,94,000	1.20	2,94,000	1.20
		Rimpi	6,000	0.02	6,000	0.02
		Rahul Gupta	1,20,000	0.49	1,20,000	0.49
		Nova Big Data Analytics Private Limited	1,50,000	0.61	1,50,000	0.61
		Total Securities Limited	1,98,000	0.81	1,98,000	0.81
		Sunil Kumar Gupta	2,01,000	0.82	2,01,000	0.82
		LSC Securities Limited	4,000	0.02	4,000	0.02

Sl. No.	For Each of the Top 10 Shareholders	Name of Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Increase in shareholding on 19/10/2018					
		Globe Capital Market Limited	9,000	0.04	2,59,000	1.06
	Decrease in shareholding on 26/10/2018					
		Globe Capital Market Limited	9,000	0.04	2,50,000	1.02
	Increase in shareholding on 02/11/2018					
		Vijay Kumar	4000	0.02	3,45,000	1.41
	Decrease in shareholding on 02/11/2018					
		LSC Securities Limited	4,000	0.02	-	-
	Increase in shareholding on 16/11/2018					
		LSC Securities Limited	1,000	0.00	1,000	0.00
	Decrease in shareholding on 30/11/2018					
		Vijay Kumar	50,000	0.20	2,95,000	1.21
	Increase in shareholding on 30/11/2018					
		Total Securities Limited	36,000	0.15	2,34,000	0.96
		Ankit Mittal	2,000	0.01	2,000.00	0.01
		LSC Securities Limited	35,000	0.15	36,000.00	0.15
	Decrease in shareholding on 07/12/2018					
		Total Securities Limited	36,000	0.15	1,98,000	0.81
		LSC Securities Limited	6,000	0.03	30,000	0.12
	Increase in shareholding on 21/12/2018					
		LSC Securities Limited	1,000	0.01	31,000	0.13
	Decrease in shareholding on 28/12/2018					
		Vijay Kumar	50,000	0.20	2,45,000	1.00
		LSC Securities Limited	7,000	0.13	24,000	0.10
	Decrease in shareholding on 31/12/2018					
		LSC Securities Limited	3,000.00	0.01	21,000	0.09
	Increase in shareholding on 04/01/2019					
		Anisha Fincap Consultants LLP	1,000	0.00	1,000	-
	Increase in shareholding on 04/01/2019					
		LSC Securities Limited	3,000	0.02	18,000	0.07
	Increase in shareholding on 11/01/2019					
		LSC Securities Limited	5,000	0.02	23,000	0.09
	Decrease in shareholding on 18/01/2019					
		Globe Capital Market Limited	1,12,000	0.46	1,38,000	0.57
		LSC Securities Limited	1,000	0.00	22,000	0.09
	Increase in shareholding on 18/01/2019					
		Narayan Securities Limited	1,000	0.00	6,000	0.02

Sl. No.	For Each of the Top 10 Shareholders	Name of Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Increase in shareholding on 25/01/2019						
		Globe Capital Market Limited	3,62,000	1.48	5,00,000	2.05
		Rimpi	89,000	0.37	95,000	0.39
		LSC Securities Limited	1,98,000	0.81	2,20,000	0.90
Decrease in shareholding on 25/01/2019						
		Narayan Securities Limited	6,000	0.02	-	-
Increase in shareholding on 01/02/2019						
		Anisha Fincap Consultants LLP	3,00,000	1.23	3,01,000	1.23
		LSC Securities Limited	2,000	0.01	2,22,000	0.91
Increase in shareholding on 08/02/2019						
		Ankit Mittal	1,28,185	0.52	1,30,185	0.53
Increase in shareholding on 08/03/2019						
		Ankit Mittal	61,268	0.25	1,91,453	0.78
Increase in shareholding on 15/03/2019						
		Sunil Kumar Gupta	2,000	0.01	2,03,000	0.83
Increase in shareholding on 29/03/2019						
		Sunil Kumar Gupta	1,000	0.01	2,04,000	0.84
		Ankit Mittal	11,547	0.05	2,03,000	0.83
Increase in shareholding on 30/03/2019						
		Rimpi	1,66,000	0.68	2,61,000	1.07
At the end of the year						
1		Satish Kumar Gupta HUF	-	-	5,16,000	2.11
2		Vijay kumar	-	-	2,45,000	1.00
3		Bhavya Arnav	-	-	2,58,000	1.06
4		Globe Capital Market Limited	-	-	5,00,000	2.05
5		Chakshu Goyal	-	-	2,94,000	1.20
6		Sunil Kumar Gupta	-	-	2,04,000	0.84
7		Anisha Fincap Consultants LLP	-	-	3,01,000	1.23
8		Ankit Mittal	-	-	2,03,000	0.83
9		LSC Securities Limited	-	-	2,22,000	0.91
10		Rimpi	-	-	2,61,000	1.07

(v) Shareholding of Directors & Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Name of Director / KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year						
1		Parveen Gupta	-	-	17,83,200	7.30
2		Rajesh Gupta	-	-	19,11,068	7.82
3		Yash Pal Gupta	-	-	14,70,600	6.02
4		Saroj Gupta	-	-	17,33,600	7.10
5		Sachin Gupta	-	-	10,63,200	4.35
6		Rohin Gupta	-	-	13,23,312	5.42
7		Vikas Aggarwal	-	-	78,732	0.43
8		Vijay Kumar Rana	-	-	78,732	0.43

Sl. No.	For Each of the Directors and KMP	Name of Director / KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Date wise increase/decrease during the year		NIL			
	At the end of the year					
1		Parveen Gupta	-	-	17,83,200	7.30
2		Rajesh Gupta	-	-	19,11,068	7.82
3		Yash Pal Gupta	-	-	14,70,600	6.02
4		Saroj Gupta	-	-	17,33,600	7.10
5		Sachin Gupta	-	-	10,63,200	4.35
6		Rohin Gupta	-	-	13,23,312	5.42
7		Vikas Aggarwal	-	-	78,732	0.43
8		Vijay Kumar Rana	-	-	78,732	0.43

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	26,11,16,949.81	5,27,00,000.00		31,38,16,949.81
ii) Interest due but not paid	4,25,229.64	16,85,400.00		21,10,629.64
iii) Interest accrued but not due				-
Total (i+ii+iii)	26,15,42,179.45	5,43,85,400.00	-	31,59,27,579.45
Change in Indebtedness during the financial year				
Additions	26,23,56,31,826.24	5,63,00,000.00		26,29,19,31,826.24
Reduction	25,98,38,20,690.37	6,11,85,400.00		26,04,50,06,090.37
Net Change	25,18,11,135.87	-48,85,400.00		24,69,25,735.87
Indebtedness at the end of the financial year				
i) Principal Amount	51,33,53,315.32	4,95,00,000.00		56,28,53,315.32
ii) Interest due but not paid	7,57,295.00	-		7,57,295.00
iii) Interest accrued but not due		45,70,027.00		45,70,027.00
Total (i+ii+iii)	51,41,10,610.32	5,40,70,027.00		56,81,80,637.32

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole Time Director and/or Manager

Sl. No	Particulars of Remuneration	Name of the MD/WTD/Manager					Total Amount
		Managinng Director		Whole Time Director			
		Parveen Gupta	Sachin Gupta	Saroj Gupta	Rajesh Gupta*	Rohin Gupta	
1	Gross salary						
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961	21,60,000	22,40,000	21,60,000	1,44,000	34,20,000	1,01,24,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-	-	-
2	Stock Option	-	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-	-
4	Commission as % of profit	-	-	-	-	-	-
	others (specify)	-	-	-	-	-	-
5	Others, please specify	-	-	-	-	-	-
	Total (A)	21,60,000	22,40,000	21,60,000	1,44,000	34,20,000	1,01,24,000
	Ceiling as per the Act	85,19,078	85,19,078	85,19,078	85,19,078	85,19,078	1,70,38,155

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of the Directors						Total
		Mr. Sulabh Jain	Vikas Kumar Mittal	Santosh Kumar Taneja	Rakesh Kumar Sharma	Ms. Upasana Gupta	Mr. Jatinder Pal Singh	
1	Independent Directors							
	(a) Fee for attending board committee meetings	8,000	4,000	-	6,000	4,000	-	22,000
	(b) Commission	-	-	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-	-	-
	Total (1)	8,000	4,000	-	6,000	4,000	-	22,000
2	Other Executive/Non Executive Directors	Yash Pal Gupta	Rajesh Gupta*					-
	(a) Fee for attending board / committee meetings	-	-	-	-	-	-	-
	(b) Commission	-	-	-	-	-	-	-
	(c) Others, please specify-Salary	-	-	-	-	-	-	-
	Total (2)	-	-	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-	-	22,000
	Total Managerial Remuneration	-	-	-	-	-	-	22,000
	Overall Ceiling as per the Act	-	-	-	-	-	-	17,03,816

* Mr. Vikas Kumar Mittal, Rakesh Kumar Sharma & Santosh Kumar Taneja has resigned from their Directorship w.e.f September 1, 2018,

* Mr. Sulabh Jain, Ms. Upasana Gupta & Mr. Jatinder Pal Singh has been appointed as Independent director w.e.f September 1, 2018

* The Designation of Mr. Rajesh Gupta has been changed from Whole - Time Director to Non Executive Director w.e.f from April 24, 2018

C. Remuneration to key managerial personnel other than MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO	
		Sachin Gupta	Vikas Aggarwal	Vijay Kumar	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961	-	11,78,400	8,25,945	20,04,345
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission as % of profit	-	-	-	-
	others (specify)	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	-	11,78,400	8,25,945	20,04,345

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority (RD / NCLT / COURT)	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment			NIL		
Compounding					
B. DIRECTORS					
Penalty					
Punishment			NIL		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment			NIL		
Compounding					

Form No. MR-3

Secretarial Audit Report

For the Financial Year Ended at March 31, 2019

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

To,
The Members,

SHARE INDIA SECURITIES LIMITED

6th, Milestone, New Bhai-Chara Complex,
Opp. Mata Mandir, Chikambarpur,
Sahibabad, Uttar Pradesh-201006

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Share India Securities Limited** (hereinafter called the company) having CIN: L67120UP1994PLC050209. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon.

Based on our verification of the Share India Securities Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion the company has during the audit period covering the financial year ended on March 31, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Share India Securities Limited for the financial year ended on March 31, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings: **(Applicable only to the extent of Overseas Direct Investment)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable as the company has not issued any further share capital during the period under review);**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines,1999; **(Not applicable as the company has not issued any further share capital during the period under review);**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations,2008; **(Not applicable as the company has not issued and listed any debt securities during the financial year under review);**
 - (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; **(Not applicable as the company is not registered as Registrar to issue and Share Transfer Agent);**

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable as there was no reportable event during the period under review)**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable as the company has not bought back/proposed to be buy-back any of its securities during the financial year under review);**
- (vi) The management has identified and confirmed the following laws as specifically applicable to the company:
- Income Tax Act, 1961 and Rules;
 - The Information Technology Act, 2000;
 - The Indian Stamp Act, 1899 r/w India Stamp (Delhi Amendment) Act, 2001;
 - Cyber laws;
 - The Employee's Provident Fund and Miscellaneous Provisions Act, 1952;
 - Employee's State Insurance Act, 1948

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

- Secretarial Standards with regard to meeting of board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India;
- SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the company with BSE Limited;

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

We further report that

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

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

All the decisions of the Board and Committees thereof were carried out with requisite majority;

We further report that based on review of compliance mechanism established by the Company, we are of the opinion 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:-

- As informed, the Company has responded appropriately to notices / observation letter received from various statutory / regulatory authorities including initiating action for corrective measures, wherever found necessary.

We further report that during the audit period the company has filed Scheme of Amalgamation of Total Securities Limited (Transferor Company) with Share India Securities Limited (Transferee Company) to NCLT.

Note: Our Secretarial Audit Report of even date, for the financial year 2018-19 is to be read along with letter which is annexed as "Annexure-A" and forms an integral part of this report.

For **Arvind Kushwaha & Associates**
Company Secretaries
Firm Registration No.: S2016PB407000

Arvind Kushwaha
Proprietor
ACS No.: 45635
CP No.: 16758

Date: 16.07.2019
Place: Delhi

To,
The Members,

SHARE INDIA SECURITIES LIMITED

6th, Milestone, New Bhai-Chara Complex,
Opp. Mata Mandir, Chikambarpur,
Sahibabad, Uttar Pradesh-201006

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

MANAGEMENT'S RESPONSIBILITY

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

AUDITOR'S RESPONSIBILITY

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

DISCLAIMER

5. 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.
6. We have not verified the correctness and appropriateness of financial records and books of account of the company.

For **Arvind Kushwaha & Associates**
Company Secretaries
Firm Registration No.: S2016PB407000

Arvind Kushwaha
Proprietor
ACS No.: 45635
CP No.: 16758

Date: 16.07.2019
Place: Delhi

Management Discussion & Analysis

ECONOMIC OVERVIEW

According to the Central Statistics Office (CSO), the Indian economy clocked a growth rate of 6.8% in FY 2018-19. Despite moderate growth, India retained its position as the fastest-growing major economy. India's ease of doing business ranking has improved substantially, with the country climbing 23 notches to achieve the 77th position in FY 2018. This was on account of strong macroeconomic fundamentals and landmark policy reforms implemented by the Government that have translated into significant progress. Further, Goods & Services Tax (GST) collections soared to their highest level at Rs. 1.07 lakh crore in March 2019, reflecting improved compliance and expansion in manufacturing and construction.

Going forward, the uptick in credit growth is expected to be supported by the progress being made under the aegis of the Insolvency and Bankruptcy Code in addressing the stress on corporate balance sheets and banks and the bank recapitalization program. Private consumption and investment would spur on the back of benign inflation, accommodative monetary policy and strengthening credit growth even as challenges to near-term exists. With a stable government at the front, the stage is set for intensification of structural reforms that will unravel new growth synergies in long-term and place the country on a higher growth trajectory. The International Monetary Fund (IMF) has pegged India's economic growth at 7% in FY 2019-20 and 7.2% in FY 2020-21. Even as reforms put long-term for India in good stead with healthy growth expectations, near-term challenges is likely to persist and continue to affect business environment.

(Source: https://www.business-standard.com/article/international/imf-scales-down-india-s-gdp-growth-rate-by-0-3-each-for-fy20-and-fy21-119072301227_1.html)

INDUSTRY OVERVIEW

Financial services forms the lifeblood of economic growth and development. The Indian financial services sector is diversified and comprises a range of institutions, including commercial banks, insurance companies, non-banking financial companies, mutual funds, pension funds, cooperatives, broking houses and other smaller financial entities. Over the years, the Government and the Reserve Bank of India (RBI) have been undertaking dynamic reforms and policies to liberalize and regulate the industry and broaden its reach in India. The sector is expanding rapidly in India and is poised to grow significantly in long-term driven by rising incomes and evolving aspirations of young demographics, higher financial savings, increasing investments in capital markets and a fast-growing economy.

Stock Market

The Indian equity market is expanding, both in terms of listed companies and market capitalization, widening the growth prospects of financial institutions. Despite challenging domestic and global cues, Indian capital markets outperformed several major global markets, including the US, UK, China, among others during FY 2018-19. The Indian benchmark indices improved on their performance, with BSE Sensex and NSE's Nifty rising by 17% and 15%, respectively, in the FY March 2019.

(Source: <https://timesofindia.indiatimes.com/business/india-business/indian-capital-markets-beat-global-peers-with-over-15-return-in-fy19/articleshow/68881283.cms>)

In addition to this, the market for Initial Public Offerings (IPO) also witnessed swift expansion. According to the India Brand Equity Foundation (IBEF), the total amount of IPOs as of February 2019 stood at Rs. 140 bn (US\$ 1.94 bn). Initiatives by the Government towards ease of doing business, enhanced sectoral caps, simpler mechanism to obtain approval for investment will help maintain a robust business environment leading to a larger inflow of capital. Besides, reform initiatives enforced by the market regulator SEBI in the realm of capital markets are expected to witness a strong market for IPOs in the coming years.

(Source: <https://www.ibef.org/industry/financial-services-india.aspx>)

Mutual Funds

An overall positivity, despite drop in broader markets, propelled by a combination of factors have pushed the growth of India's mutual fund industry over the past few years. These include healthy proliferation of asset management companies, consistent rise in Systematic Investment Plans (SIPs) flow even as broader markets witness a decline, strong participation of retail investors in comparison to previous cycles and growing awareness about mutual funds as an investment alternative. According to the Association of Mutual Fund in India (AMFI), the Assets Under Management (AUM) of the industry have grown fourfold in a span of 10 years from Rs. 5.94 tn in April 2009 to Rs. 24.79 tn as on April 2019. Total number of accounts stood at 82.7 million, while the number of portfolios under Equity, Hybrid and Solution-Oriented Schemes touched 74.7 million in April 2019.

(Source: <https://www.amfiindia.com/indian-mutual>)

Merchant Banking

Merchant Banking is an important service rendered by a number of financial institutions that facilitates growth of the corporate

sector resulting in overall economic development of the country. The merchant banks in India perform the following functions:

- Corporate counseling
- Project counseling and pre-investment studies
- Capital issue management
- Underwriting of capital issues
- Venture capital financing
- Advisory services
- Placement and distribution

At present, there are 135 SEBI-registered Merchant Bankers in India, comprising public, private and foreign players, as per India Money. SEBI's initiative for SME platform, whereby Indian Small and Medium Enterprises (SMEs) may attract capital by listing under relaxed norms will enable to bring equity capital in Indian businesses. In India, Micro, Small and Medium Enterprises (MSMEs) are very large in numbers and spread across diverse sectors and varied geographies. The MSME sector contributes to nearly a third of the gross domestic product and is considered an engine for the economic growth of the country. Further, it accounts for about 45% of manufacturing output and 40% of country's overall exports. The development of this sector is extremely crucial to promote inclusive and sustainable growth and generation of significant levels of employment across urban and rural areas of the nation. Moreover, it has the potential to support the new age entrepreneurs who have the aim of establishing globally competitive businesses in India.

Going ahead, SMEs are fast emerging as an alternate and attractive asset-class for investors. The launch of BSE SME and NSE Emerge platforms as a new source for SME IPOs has opened up thriving listing opportunities for SMEs with minimum and less arduous compliances and costs. Buoyed by investor interest, 145 SMEs raised a record Rs. 2,455 crore through IPOs in 2018, in comparison with Rs. 1,785 crore raised in 2017, exhibiting the uptrend in SME investing.

(Source: <https://economictimes.indiatimes.com/small-biz/money/raising-capital-sme-ipo-may-be-a-good-choice-for-small-businesses/articleshow/64231764.cms?from=mdr>)

Non-Banking Finance Companies (NBFCs)

For a large and diverse country like India, ensuring financial access is critical to fuel growth. Non-Banking Finance Companies (NBFCs) form an integral part of the Indian financial system. The NBFC sector continues to remain at the forefront in providing financial solutions to the unbanked and underpenetrated sections of the society, especially to the MSMEs, which are at the center of entrepreneurship and innovation. In the last few years, the sector has been instrumental in meeting the credit requirements of the economy at a time when bank credit has been weakening.

NBFCs robust understanding of the customer profile, use of advanced technology, lean cost structures and extensive reach make them the perfect conduit for delivering credit to the micro enterprises. Even as near-term challenges are high in this segment, pain faced by some entities are self-inflicted due to aggressive growth. Your Company has been prudent in tough times and is working with conservative mindset despite the strong long-term potential of this sector.

Though FY 2018-19 saw the NBFC sector grappling with liquidity challenges and credit crunch, the situation has been normalizing considerably due to timely regulatory intervention by the RBI. Despite the temporary blip, the NBFCs with differentiated business models, strong liquidity and risk management standards and healthy asset quality are well-positioned to capture the market opportunities. Policy reforms and initiatives of the Government will create huge opportunities for NBFCs to create financial inclusion and foster sustainable growth across the country.

MSME sector is one of the important growth areas for NBFCs. Aggregate MSME lending has expanded rapidly over the past five years. As per the report by the TransUnion CIBIL, the outstanding credit to MSMEs grew from Rs. 10.4 lakh crore in 2013 to Rs. 25.2 lakh crore at the end of 2018. The report suggests that the market share of public sector banks in MSME lending reduced from 58% to 39% during 2013 to 2018, while the share of NBFCs rose from 13% to 21% over the same period.

(Source: <https://www.transunioncibil.com/resources/tucibil/doc/insights/reports/report-msme-pulse-april-2019.pdf>)

COMPANY OVERVIEW

Share India Securities Ltd. was incorporated as 'FMS Securities Limited' in 1994 and was changed to its present name in 2010. The Company is a leading and reliable financial conglomerate in India offering various kinds of financial products and services, including equity broking and depository participant services, research analysis, mutual fund advisory and distributorship and portfolio management.

Recently, Share India forayed into Merchant Banking, PMS and NBFC activities. It received its Merchant Banking License from SEBI with focus on SME segment and commenced operations in June 2018. The strategic acquisition of an NBFC along with its employees and their combined experience has created a whole new path for the Company. Focused on personal loans, this division plans to introduce structured financial and loan products and capitalize on the established distribution networks to build a strong loan book. The Company announced acquisition of Total Securities Ltd., a leading Indian brokerage, along with its strong team and its huge expertise. Following the merger, Share India will be able to diversify its business, optimize cost and achieve greater synergies. It started Share India Insurance Brokers Pvt Ltd. to venture into Insurance Broking in 2019, and this division has commenced operations.

Share India flagship Retail Broking segment is on a strong growth trajectory. The Company services an active retail base of over 10,000 clients through a network of over 500+ business locations across the nation with in-house research products supported by a dedicated research desk.

Share India Wealth Advisory services include Mutual Funds (Advisory/Distribution) and a PMS division. The Mutual Fund division has an equity AUM of approx. Rs. 500 million till date with total monthly SIP of Rs. 8 million. Share India is confident of attaining impressive growth in this business.

Share India also operates as a Proprietary Trader and is equipped with its own in-house technology development team. Besides, it is a market leader in low latency automated arbitrage trading strategies. This business will be the biggest beneficiary of acquisition of Total Securities as new strategies/experience is added in this domain.

Merchant Banking (SICS) also commenced operations on strong footing and completed two SME IPOs in its first year of operations. SICS continues to focus on consultancy-based projects to retain clients for long-term.



COMPETITIVE STRENGTHS

Experienced Management

The Company is led by an experienced management team at the helm with deep domain expertise of the business for over two decades. The promoters are ably supported by a competent and dedicated key managerial team. This dynamic team of management and professionals has been instrumental in establishing long-term relationships with customers and facilitating acquisition of new customers.

In-house Technology Team

IT is the backbone of the Company's operations. It manages its IT infrastructure with a strong team of in-house developers which facilitates in adoption of better technologies and development of proprietary technology. This facilitates in quick execution and seamless integration of operations.

Diversified and Integrated Business

Share India offerings comprise share broking and trading services in equity, futures & options and currency derivatives, among others. It provides mutual fund investment services to clients and has ventured into proprietary trading, merchant banking and NBFC activities as well. Share India is a member of the cash, future and options and currency derivatives segments of both the BSE and the NSE. It is also a depository participant, offering services with the CDSL. This diversified range of financial services under one umbrella empowers the Company to cater to the rising demands of all its customers.

Healthy Relationships with Clients

The Company strongly believes in forging long-term relationships with its clients to ensure growth in business and sales. Its relentless focus on client coverage, timely resolution of customer complaints and customer satisfaction have helped it maintain strong relationships with high net worth clients. This dedication ensures repeat business from its clients. Its competitive pricing, efficient trade execution and superior customer service have earned the Company goodwill and trust of its customers.

Strong Risk Assessment & Management Framework

Share India has well-structured risk management procedures and policies in place for trading activities, including instruments, strategies, position and trading limits for trading desks, business units and/or individual traders, periodic stress testing and cash-flow. These procedures encompass the internal control system, customer margin requirement and risk management of relationship managers. Periodic review and modification of risk management framework is carried out at appropriate intervals. Resources in terms of people, process and technology have been allocated to manage the risk management system of the Company.

FINANCIAL PERFORMANCE

On a consolidated basis, Share India revenue has grown at a healthy CAGR of 54% between FY 2015 and FY 2019. For the FY 2018-19, the Company's revenue grew by 28.7% from Rs. 1,353 million in FY 2017-18 to Rs. 1,743 million. This was mainly due to the Company's focus on expansion in diverse business segments, latest trading strategies and addition of new clients. Share India has, over the years, proven its capability in expansion and has grown business rapidly than the industry standard.

The CAGR in consolidated PAT over the period FY 2015 and FY 2019 was on track, increasing by 57%. The PAT grew from Rs. 153.5 million in FY 2017-18 to Rs. 194.5 million in FY 2018-19, registering a rise of 27%. This was primarily on account of its persistent focus on profitable business growth and efficient ALM practices.

The RONW has risen from 19.26% in FY 2015 to 23.52% in FY 2019 on consolidated basis indicating the strength of its business and continuing profitability. With an average ROE of around 25.70% over last 5 years, Share India stands tall as an industry leader with respect to this metric.

On a standalone basis, the Company's debtors' turnover increased by 41.3% from 7.78 as on March 31, 2018 to 11 as on March 31, 2019 due to continued focus on

efficient receivables management. Operating profit margin in FY 2018-19 declined 343 basis points from 17.33% in FY 2017-18 to 13.90%. The decline is due to increased focus on newly-entered ancillary businesses which have their own gestation cycle. Additionally, tough business environment due to policy changes had an impact on business. Return on net worth declined by 833 basis points from 29.24% in FY 2017-18 to 20.91% in FY 2018-19 due to substantial increase in average net worth following the IPO in FY 2018.

Significant Developments on Standalone Basis:

	FY 2018-19	FY 2017-18	Variance
Debtors Turnover Ratio	11.00	7.78	41.3%
Fixed Assets Turnover Ratio	8.64	8.09	6.7%
Interest Coverage Ratio	4.11	4.40	-6.7%
Current Ratio	1.53	1.48	3.38%
Debt Equity Ratio	0.54	0.59	-8.47%
Operating Profit Margin	13.90%	17.33%	-343 basis points
Net Profit Margin	10.25%	11.47%	-122 basis points
Return on Net Worth	20.91%	29.24%	- 833 basis points

RISKS AND CONCERNS

Risk	Impact of Risk	Mitigation Strategy
Economic and Political Risk	The financial sector is sensitive to changes in political systems and market conditions. Any unexpected economic activities or political insurgencies could disrupt the business activities of companies in the financial sector.	The Company has a strong base in different segments of the financial sector coupled with healthy relationships with clients and principals. This enables it to diversify risks so that the overall business is not negatively affected.
Business Risk	Risks are intrinsic to investing. The Company facilitates various forms of investment and could be vulnerable to risks in this regard.	The Company has formulated general risk management procedures for trading activities, including instruments, strategies, position and trading limits for trading desks, business units and/or individual traders, periodic stress testing and cash-flow. These procedures encompass its internal control system, customer margin requirement and risk management of relationship managers. Further, it reviews and modifies such procedures at periodic intervals.
Competition Risk	The financial sector in India is growing exponentially in terms of demand and customer base as well as companies foraying into the market. Hence, financial services companies are highly prone to competition risk.	Share India offers its customers diverse products and services that are pertinent at every stage of their financial lifecycle. From a macro perspective, there remains a huge untapped and underserved market for Share India services. The combination of these two factors ensure that the Company can both safeguard and grow its market share in a competitive environment.
Operational Risk	The financial sector is dependent on the inputs of people, technology and funding to a huge extent. Inadequate availability or efficiencies of these contributions may result in reduced operational effectiveness.	The Company focuses on constant evaluation and upgradation of technology and retention and acquisition of personnel, if required, and ensures maintenance of strong risk management norms and credibility with lenders.
Regulatory Risk	The financial sector is susceptible to frequent changes in rules and legislations, which may sometimes cause short-term disruptions, even though they may be beneficial in the long run.	Share India is mindful in terms of foreseeing the potential changes and strives to implement them before they are enforced.

GROWTH STRATEGIES

Expanding Business

The Company aims to build on its existing strengths, while at the same time expand its business and presence to reach new horizons of growth and opportunities. With an aim to become a diversified financial conglomerate, it has been growing its ancillary business along with the core business through mergers and acquisitions into new products. This will enable the Company to increase its market share, deepen its presence and achieve greater economies of scale.

Growing Client Base

Share India commitment to maintain a deep connect with customers based on trust and confidence and ability to fulfill their changing aspirations have been at the cornerstone of its continued success. Leveraging this strong reputation and goodwill, the Company is focused on bringing more clients and growing business sustainably with increased products and services.

Empowering Human Resources

Recognizing the fact that people are the most important asset of an organization, the Company is fully committed to offer meaningful work environment and myriad career opportunities to its employees, which will motivate them to deliver improved services to clients. Additionally, it endeavors to upskill the employees to keep them abreast of the fast-paced changes in technologies.

Offering Attractive Prices

The Company's strategy of offering products and services at competitive prices gives it a significant edge in the marketplace. It believes in providing best value for customers' money with lowest rates, thus ensuring highest customer satisfaction.

Leveraging Technology

Technology has always been an essential value-enhancer for the Company's business. Keeping this in mind, the Company has been proactively adopting specialized tools and technologies to enrich customer experience. It strives to constantly embed advanced technology in its processes and innovate across the portfolio to strengthen operational efficiencies and drive growth.

OUTLOOK

The financial services industry contributes tremendously to India's growth story and is primed to witness rapid growth going forward. Increasing use of technology and digital platforms will change the face of the industry. Government has been implementing new policies and regulations to boost the sectoral growth and expand the range of companies within the formal sector. Further, a combination of factors, including favorable demographics, growing aspirations, coupled with increasing number of companies tapping the capital markets will drive the next wave of financial market growth. Demand for investment instruments is expected to spur with higher income levels and greater awareness among people about the importance of growing their money with sophisticated, high-tech financial products and services.

All these developments augur well for the Company. Share India is steadily expanding its outreach and diversifying business to grow stronger. Its retail broking and advisory business have gained significant traction. The Company is now focused on scaling its NBFC and Merchant Banking business which it has recently entered into. With its wide array of products and services, robust capabilities and growth-focused strategy, the Company is well-gearred to take advantage of the vast opportunities and become an even bigger player in the industry in the coming years encompassing near-term challenges.

INTERNAL CONTROLS

Share India has put in place a rigorous internal control system commensurate with the size and complexity of its business operations. This is in accordance with the criteria of essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls. Internal control systems are managed through several policies, procedures and certifications. This ensures the reliability of financial reporting and the robustness of preparation of financial statements. An internal committee reviews the processes and controls at regular intervals. Any deviations are highlighted to the Board and necessary action is taken thereafter. The Company's internal control system ensures that it abides by all the applicable statutes and regulations. The Company has adopted adequate internal financial controls to ensure safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information. The statutory auditors, after reviewing the systems and processes, have confirmed the adequacy and effectiveness of the internal financial controls of the Company.

HUMAN RESOURCES

Human resource is essential for the Company's success. The Company has a skilled and dedicated workforce, who by devising sound strategies, setting up systems and evolving business as per the needs of the industry, play a significant role in its sustainable growth. The Company is a growth-focused and forward-thinking organization. It provides regular skill and personal development trainings to its employees to enhance their efficacy and performance capabilities. The Company has undertaken several human resource initiatives to enhance the productivity of its employees. Share India strives to create a safe, congenial and productive work environment for all its employees. As on March 31, 2019, the total employee strength of the Company stood at 919.

CAUTIONARY STATEMENTS

This Management Discussion & Analysis report makes forward-looking statements based on certain assumptions and expectations of future events over which Share India Securities Ltd. exercises no control. Share India cannot guarantee their accuracy nor can it warrant that the same will be realized. Actual results could differ materially from those expressed or implied. Macro-economic factors such as demand, supply, global economic and geopolitical developments, government regulatory and tax framework, liquidity in the market etc. could impact the operations of Share India.

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. A brief outline of the Company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programs.

The objective of Company's CSR policy is to support the disadvantaged/marginalized cross section of the society by providing opportunities to improve the quality of life. Company's CSR policy is aimed at demonstrating care for the community through its focus on education and skill development. The CSR Policy recommended by the CSR Committee has been approved by the Board of Directors and is available on the Company's Website www.shareindia.com

2. The Composition of the CSR Committee.

Your Company has constituted CSR Committee, in accordance with the CSR provisions u/s 135 and Schedule VII of the Companies Act, 2013 and the Rules made there under. The CSR Committee comprises:

1. Mr. Sachin Gupta - Chairman
2. Mr. Parveen Gupta-Member
3. Mr. Sulabh Jain - Member[@]

@appointed as an Independent Director on 01.09.2018

3. Average Net Profit of the Company for last three Financial Years: Rs. 1506.64 Lakhs

4. Prescribed CSR Expenditure (Two percent of the amount as in item 3 above): Rs. 30.13 Lakhs

5. Details of CSR spent during the Financial Year:

- a. Total amount to be spent for the financial year: Rs. 30.13 Lakhs
- b. Amount unspent: Rs. 11.47 Lakhs
- c. Manner in which the amount spent during the Financial Year:

(1) Sl. No	(2) CSR project or activity Identified	(3) Sector in which the Project is covered	(4) Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	(5) Amount outlay (budget) project or programs wise (Rs. in Lakhs)	(6) Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs (2) Overheads:	(7) Cumulative expenditure upto to the reporting period (Rs. in Lakhs)	(8) Amount spent: Direct or through implementing agency
1.	Hindu Kanya College	Promoting Education	Kapurthala, Punjab	16.66	Direct Expenditure	16.66	Direct
2.	Contribution towards renovation of school building for Primary School Navada	Promoting Education	Mathura, Uttar Pradesh	2.00	Direct Expenditure	2.00	Direct
Total				18.66		18.66	

6. In case the Company has failed to spend the two per cent, of the average Net Profit of the last three Financial Years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board report.

Your Company has taken initiatives to promote education by sponsoring fees for eligible students undergoing higher studies and other incidental activities in the field of education. In pursuit of its goal, the Company had sponsored the fees of approx 109 students via spending of Rs. 6,00,000/- (Rupees Six Lakhs Only) and also contributed an amount of Rs. 12,66,067/- (Rupees Twelve Lakh Sixty Six Thousand and Sixty Seven Only) leaning other purposes aiming to help needy and underprivileged students) during the financial year 2018-19. Since the process involves lot of pre-checks, the entire amount earmarked for the purpose could not be spent during the financial year. Therefore, an amount of Rs. 11,47,232.60 remained unspent from the total fund reserved for CSR activities during the year 2018-19.

7. A Responsibility Statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR Objectives and Policy of the Company.

We hereby state that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

Place: Sahibabad
Date: 28.08.2019

Parveen Gupta
Chairman & Managing Director
DIN: 00013926

Sachin Gupta
CEO & Whole-Time Director
DIN: 00006070

DETAILS OF TOP TEN EMPLOYEES IN TERMS OF REMUNERATION OF THE COMPANY FOR F.Y. 2018-2019

Statement of particulars of employees pursuant to the provisions of section 197(12) of the Companies Act, 2013 read with rules 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 for the Year ended 31st March, 2019

Sl. No.	Name of the Employee	Designation of the Employee	Remuneration received (Yearly)	Nature of Employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	The age of such employee	The last employment held by the employee before joining the Company	The percentage of equity shares held by the employee in the company	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager
1	RAJENDER KUMAR JAIN	Sr. Manager	42,00,000	Permanent	B.Com; 4 Years of Experience	01/6/2015	52	N/A	-	NO
2	SONAM GUPTA	Sr. Manager	39,50,000	Permanent	B.A; 4 Years of Experience	01/10/2015	29	N/A	-	Yes; Relative of Mr. Parveen Gupta
3	PRACHI GUPTA	Sr. Manager	37,30,000	Permanent	M.A; 5 Years of Experience	01/11/2014	28	N/A	-	Yes; Relative of Mr. Rajesh Gupta
4	SUMAN GUPTA	Manager	35,40,000	Permanent	B.A; 4 Years of Experience	01/10/2015	58	N/A	3.19	Yes; Wife of Mr. Parveen Gupta
5	ROHIN GUPTA	Director	34,20,000	Permanent	10th; 4 years of Experience	01/10/2015	30	N/A	5.42	Yes; Son of Mr. Parveen Gupta
6	AGAM GUPTA	Sr. Manager	31,60,000	Permanent	B.Com (Hons); 4 Years of Experience	01/10/2015	25	N/A	2.48	Yes; Son of Mr. Rajesh Gupta
7	UDAY SINGH RANA	Sr. Manager	28,50,000	Permanent	B.A; 4 Years of Experience	01/06/2015	37	N/A	-	NO
8	SACHIN GUPTA	CEO & Whole Time Director	22,40,000	Permanent	B.Com; 14 Years of Experience	01/04/2015	39	N/A	4.35	Director
9	RAJAT YADAV	Sr. Manager	22,00,008	Permanent	MCA; More than 2 year of Experience	11/01/2017	31	N/A	-	NO
10	PARVEEN GUPTA	Chairman & Managing Director	21,60,000	Permanent	12th; 14 Years of Experience	01/03/2008	60	N/A	7.30	Director

Sachin Gupta

CEO & Whole- Time director
DIN: 00006070

Parveen Gupta

Chairman & Managing Director
DIN: 00013926

ADDITIONAL DISCLOSURE AS PER SCHEDULE-V READ WITH REGULATION 34(E) OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

A. RELATED PARTY DISCLOSURE

The Company is in Compliance with Accounting Standard (AS 18) on Related Party Disclosure. For Further details please refer Note no. 28 forming part of Financial Statements.

B. MANAGEMENT DISCUSSION AND ANALYSIS

Please refer Annexure-3 of Board Report.

C. CORPORATE GOVERNANCE REPORT

Please refer to point No. 23 of Board Report.

D. DECLARATION SIGNED BY THE CHIEF EXECUTIVE OFFICER STATING THAT THE MEMBERS OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL HAVE AFFIRMED COMPLIANCE WITH THE CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

As per provisions of Regulation 15(2) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, compliance with the corporate governance provisions as specified in regulations 17,[17A,] 18, 19, 20, 21,22,23, 24, [24A] 25, 26, 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 and para C , D and E of Schedule V shall not apply, in respect of

- (a) the listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year; and/or
- (b) the listed entity which has listed its specified securities on the SME Exchange.

Your Company being listed on SME platform of BSE Limited; requirement of providing declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel affirming compliance with the code of conduct of board of directors and senior management is not applicable for period under review.

E. COMPLIANCE CERTIFICATE FROM EITHER THE AUDITORS OR PRACTICING COMPANY SECRETARIES REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE SHALL BE ANNEXED WITH THE DIRECTORS' REPORT

Please refer to point No. 23 of Board Report

F. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

There were no such shares unclaimed in the year under review.

By Order of Board of Director
For **Share India Securities Limited**

Parveen Gupta

Chairman & Managing Director
DIN: 00013926

Add: 179, Hargobind Enclave,
Delhi-110092

Place: Sahibabad
Date: 28.08.2019

Independent Auditor's Report

To
The Members of
Share India Securities Limited

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS OPINION

We have audited the Standalone Financial Statements of **SHARE INDIA SECURITIES LIMITED**, which comprise the Balance Sheet as at **March 31, 2019**, and the Statement of Profit & Loss and Statement of Cash Flows for the year ended, and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2019, the Profit and its Cash Flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143 (10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code Of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most signification in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters	How the matter was addressed in our audit
Revenue Recognition	
1. Company has multiple income generating operations but majority of which have their origin from the Share Trading activities at Stock Exchange and Brokerage.	1. Major revenue generating activities were Brokerage and the company's own Pro trading activities. Hence our prime focus was over the Brokerage Income and Pro trading activities since the management is involved themselves in such operations. Accordingly, in our audit process we focused over the internal control set up by the management and had to check the policies set up by the management for charging the commission from the clients. To test whether the commission rates used to calculate commission revenue were consistent with the underlying agreements & evaluating the effect on the financial statements of recognizing commission revenue on trade date rather than on a settlement date basis. Once the brokerage percentage is set, then until the management decides to alter the percentage after negotiating with the client, brokerage will be charged uniformly through automated processes placed through the software. Therefore, we checked the automated procedure in the software and similarly tested the system generated reports.

Share India Securities Ltd likewise other stock broker companies provide the facilities of margin to the client depending upon the value of securities the client provides to the company.

Therefore to test the risk that the company undertakes while providing margin facility to the clients, we tested the value of securities of the clients and focused on The VAR amount prescribed by the Exchange.

To test how Share India generates & record revenue transaction throughout the transaction lifecycle & to ensure completeness of transactions.

Accounting related to major acquisition of a subsidiaries Ref. to Note 8 in the Financial Statement

2. During the year, the company acquired a subsidiary, Windpipe Finvest Pvt. Ltd. at a consideration of Rs. 5,16,25,540/- & the valuation of assets & liabilities is done at fair value & the valuation report has been obtained through external valuer.

2. We performed procedures to assess the key assumptions used.

- To assess the fair value of the assets and liabilities
- To assess the competence, capabilities & objectivity of managements external valuer
- To obtain the valuation reports & discussed with external valuer on the methodologies & key assumption used.
- To evaluate the methodologies used to determine the fair values of assets & liabilities recognized.

We found the key assumption as stated above to be supported by the evidence obtained.

Investment in Subsidiaries Ref. to Note 8 in the Financial Statement

3. Investment in subsidiaries are carried at cost in the accompanying Standalone Financial Statement, which as at March 31, 2019, reflected a balance of Rs. 1,78,125,540/-. The recoverability of the investments in subsidiaries was assessed by the management based on certain assumption, professional judgments, expectation of future events, which are believed to be reasonable under the circumstances & other factors.

3. Based on the impairment test performed, carrying amount of investment in subsidiaries do not exceed their recoverable amount on the basis that the current business plans of the subsidiaries will materialize without material adverse effects.

We have reviewed the main assumption & the professional judgments made by the management in performing the impairment tests & we have found them reasonable under the current circumstances.

OTHER INFORMATION - OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITORS REPORT THEREON

The Company's Board of Directors is responsible for other information. The other Information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Chairman's Statement and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. The Board's Report including Annexures to Board's Report, Chairman's Statement and Shareholder's Information is expected to be made available to us after the date of this auditor's report.

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 in the course of our audit, or otherwise appears to be materially misstated.

Management's Responsibility for 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, Cash Flows of the Company in accordance with the AS and other accounting principles accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 also 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 auditors 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 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 reasonable be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by The Companies (Auditors Report) order 2016, the order issued by Central government of India in terms of sub section (11) of section 143 of the Act, we give in the "Annexure-A", a statement the matters specified in paragraph 3 and 4 of the said Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the statement of Cash Flow dealt with by this Report are in agreement with the relevant 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 written representations received from the directors as on March 31, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the company &

the operating effectiveness of such controls, refer to our separate report in 'Annexure-B'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls with reference to financial statements.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of the Section 197(16) of the Act, as amended:

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

- h) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit & Auditors) Rules 2014, as amended in our opinion and to our best of our information and according to the explanations given to us:
 - I. The Company has disclosed the impact of pending litigation on its financial position in its standalone financial statements.
 - II. The company does not have any long-term contracts, but has made requisite provision for derivative contracts under the applicable law or accounting Standards for any foreseeable losses, if any
 - III. There was no amount which was required to be transferred to the Investor Education and Protection Fund.

For M/s T.K. Gupta and Associates
Chartered Accountants
FRN: 011604N

CA. T.K. Gupta
Partner
M. No. 082235

Place: Sahibababd
Date: 30 May, 2019

Annexure-A to the Independent Auditor's Report

of Even Date on the Standalone Financial Statements of SHARE INDIA SECURITIES LIMITED

A statement as required on the matter specified in the paragraph 3 & 4 of The Companies (Auditors Report) Order 2016, the order issued by Central government of India in terms of sub section (11) of section 143 of the Act,

- (i) (a). The company has maintained proper records showing full particulars Including quantitative details & situation of its fixed assets.
- (b). All the assets have been physically verified by the management during the year, which in our opinion is reasonable having regard to the size of the company & the nature of its assets. No discrepancy was noticed on such verification.
- (c). According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds/registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the company as at the balance sheet date.
- (ii) As the company is dealing in shares on behalf of its clients as well as on its own account, the inventory of shares are in demat form and not in physical form there is no question of physical verification. Accordingly, reporting under clause 3(ii) of the order is not applicable to the company.
- (iii) According to the information & explanation given to us & based on audit procedures conducted by us, the Company has granted loans to one party covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to these parties are not, prima facie, prejudicial to the interest of the Company.
- b) In our opinion, schedule of repayment of principal has been stipulated and repayments and receipts are regular as per stipulations.
- c) There are no overdue amounts for more than 90 days in respect of the loan granted to party listed in the register maintained under section 189 of the Act.
- (iv) According to the Information & explanation given to us and based on the audit procedure conducted by us, we are of the opinion that company has complied with the provisions of Section 185 and 186 if the companies Act 2013, in respect of loan, investments, guarantees & securities.
- (v) The company has not accepted any deposit from public in terms of Sec 73 to 76 or any provision of the Companies Act 2013 and rules made there under.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records u/s 148 of the Act, in respect of services carried out by the company.
- (vii) (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, Employees State Insurance, Income Tax, Sales-Tax, Goods and Service Tax, duty of customs, Duty of Excise, Value Added Tax, Cess & any other statutory dues applicable to it & there are no undisputed dues outstanding as on **March 31, 2019** for a period of more than six months from the date they became payable.
- (b) According to the information & explanations given to us and based on the audit procedure conducted by us, we are of the opinion that there were no dues of Income Tax, Sales Tax or Goods and Service Tax or Duty of customs or Duty of excise or Value Added Tax that have not been deposited on account of any dispute except of following.

Nature of Statute	Nature of Dues	Amount (in Rs.)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	5,76,870/-	AY 2010-11	Assessing Officer
Income Tax Act, 1961	Income Tax	26,560/-	AY 2013-14	Assessing Officer

- (viii) In our opinion & according to the information & explanation given to us and based on the audit procedure conducted by us, the company has not defaulted in the repayment of Loans or Borrowings to a Financial Institution. The company has not taken any loan from Bank or Government nor issued any debenture.
- (ix) In our opinion & according to the information & explanation given to us, the company has utilized the term loan for the purpose for which it has been obtained and the company has not made any public offer during the year.
- (x) To the best of our knowledge and according to the information & explanations given to us, no fraud by the company or no fraud on the company by its officer or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) The company is not a Nidhi Company; as such the clause is not applicable.
- (xiii) In our opinion and according to the information & explanation given to us, the company is in compliance with section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment/private placement of shares or partly Convertible debenture during the year under review.
- (xv) According to the information and explanation given to us and based on the audit procedure conducted by us, we are of the opinion that the company has not entered into any Non-cash transaction with directors or persons connected with him.
- (xvi) As the information & explanation given to us and in our opinion, the company is not required to be registered u/s 45 IA of the Reserve Bank of India Act 1934.

For M/s T.K. Gupta and Associates

Chartered Accountants

FRN: 011604N

CA. T.K. Gupta

Partner

M. No. 082235

Place: Sahibababd

Date: 30 May, 2019

Annexure-B to the Independent Auditor's Report of Even Date on the Standalone Financial Statements of SHARE INDIA SECURITIES LIMITED

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

To
The Members of
SHARE INDIA SECURITIES LIMITED

We have audited the internal financial controls over financial reporting of **SHARE INDIA SECURITIES LIMITED** as of **March 31, 2019** 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. 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 aspects, an adequate internal financial controls system over financial reporting and such financial controls over financial reporting were operating effectively as at March 31, 2019, 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 M/s T.K. Gupta and Associates
Chartered Accountants
FRN: 011604N

C.A. T.K. Gupta
Partner
M. No. 082235

Place: Sahibababd
Date: 30 May, 2019

Balance Sheet

as at March 31, 2019

(Amount in Rs.)

Particulars	Note No.	As at	
		March 31, 2019	March 31, 2018
I. EQUITY AND LIABILITIES			
1. Shareholder's Funds			
a. Share Capital	2	24,42,45,880.00	24,42,45,880.00
b. Reserve & Surplus	3	65,58,70,151.58	48,54,88,597.78
2. Share Application Money Pending for Allotment		-	-
3. Non-current Liabilities			
a. Long-term Borrowings	4	15,59,514.07	31,53,315.32
b. Deferred tax Liabilities (Net)		-	-
c. Other long-term Liabilities		-	-
d. Long-term Provisions	5	1,13,12,342.00	1,17,43,112.00
4. Current Liabilities			
a. Short-term Borrowings	4	56,37,62,530.00	30,96,75,756.00
b. Trade Payables	7		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		49,60,98,908.90	37,21,58,229.47
c. Other current Liabilities	6	10,02,39,312.95	8,09,70,084.10
d. Short-term Provisions	5	9,04,82,116.00	8,10,23,900.00
Total Equity and Liabilities		2,16,35,70,755.50	1,58,84,58,874.67
II. ASSETS			
1. Non-current Assets			
a. Property, Plant & Equipments	9		
i. Tangible Assets		8,81,12,515.25	7,76,46,247.40
ii. Intangible Assets		28,55,650.71	48,58,749.13
iii. Capital Work-in-Progress		-	-
iv. Intangible Assets under Development		-	-
b. Non-current Investments	8	18,44,69,732.00	7,63,44,192.00
c. Deferred tax Assets (Net)	10	1,24,21,903.00	93,79,575.00
d. Long-term Loans and Advances	11	4,23,14,215.70	4,44,55,077.68
e. Other Non-current Assets		-	-
2. Current Assets			
a. Current Investment	12	7,78,93,184.73	32,37,41,462.04
b. Inventories	13	14,26,24,740.08	7,87,40,984.40
c. Trade Receivables	14	10,69,50,779.59	19,52,45,576.95
d. Cash and Cash equivalents	15	1,30,38,35,750.05	51,76,50,433.45
e. Short-term Loans and Advances	11	19,19,63,090.19	25,43,03,070.49
f. Other current Assets	16	1,01,29,194.21	60,93,506.13
Total Assets		2,16,35,70,755.50	1,58,84,58,874.67

Accompanying notes form part of the Financial Statements

As per our report of even date annexed

T.K. Gupta & Associates

Chartered Accountants

R. No. 011604N

For **M/s Share India Securities Ltd.**

C.A. T.K. Gupta

Partner

M.No. 82235

Parveen Gupta

Managing Director

DIN No. : 00013926

Sachin Gupta

CEO (WTD)

DIN No. : 00006070

Vijay Kumar Rana

Chief Financial Officer

Pan No. : AEMPR0458R

Vikas Aggarwal

Company Secretary

M. No. : 5512

Place : Sahibabad

Date : May 30, 2019

Statement of Profit and Loss

for the year ended March 31, 2019

(Amount in Rs.)

Particulars	Note No.	As at	
		March 31, 2019	March 31, 2018
I. Revenue From Operations	17	1,65,38,57,138.54	1,32,97,41,169.96
II. Other Income	18	9,00,24,548.34	7,35,15,975.78
III. Total Revenue (I+II)		1,74,38,81,686.88	1,40,32,57,145.74
IV. Expenses:			
Employee Benefit Expenses	19	29,57,11,829.68	23,39,00,714.04
Finance Costs	20	5,62,31,563.04	5,32,49,971.49
Depreciation and Amortization Expenses	9	2,64,02,705.55	2,07,15,616.12
Other Expenses	21	1,10,86,01,045.81	86,32,95,561.49
Total Expenses		1,48,69,47,144.08	1,17,11,61,863.14
V. Profit before exceptional and extraordinary items and tax (III-IV)		25,69,34,542.80	23,20,95,282.60
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V-VI)		25,69,34,542.80	23,20,95,282.60
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		25,69,34,542.80	23,20,95,282.60
X. Tax Expenses:			
(1) Current Tax		8,95,95,317.00	8,05,64,538.00
(2) Deferred Tax (Credit)		(30,42,328.00)	(35,92,881.00)
XI. Profit after tax (IX-X)		17,03,81,553.80	15,51,23,625.60
XII. Earnings per Equity Share:			
(1) Basic		6.98	7.23
(2) Diluted		6.98	7.23
After Exceptional Items			
(1) Basic		6.98	7.23
(2) Diluted		6.98	7.23

Accompanying notes form part of the Financial Statements

As per our report of even date annexed

T.K. Gupta & Associates

Chartered Accountants

R. No. 011604N

C.A. T.K. Gupta

Partner

M.No. 82235

Place : Sahibabad

Date : May 30, 2019

For **M/s Share India Securities Ltd.**

Parveen Gupta

Managing Director

DIN No. : 00013926

Vijay Kumar Rana

Chief Financial Officer

Pan No. : AEMPR0458R

Sachin Gupta

CEO (WTD)

DIN No. : 00006070

Vikas Aggarwal

Company Secretary

M. No. : 5512

Cash Flow Statement

for the year 2018-2019

(Amount in Rs.)

Particulars	2018-2019	2017-2018
A Cash Flow from Operating Activities:		
Net profit before tax as per profit and loss account	25,69,34,542.80	23,20,95,282.60
Adjusted for :		
Profit on Sale of Property, Plant & Equipments	(2,46,428.90)	(1,42,23,900.00)
Depreciation and Amortisation Expense	2,64,02,705.55	2,07,15,616.12
Interest Income	(8,22,49,912.50)	(5,09,97,868.45)
Interest Paid	4,86,51,551.56	4,92,14,793.38
	(74,42,084.29)	47,08,641.05
Operating Profit before Working Capital Changes	24,94,92,458.51	23,68,03,923.65
Adjusted for:		
Trade and other receivable	8,82,94,797.36	(4,30,34,248.58)
Inventories increase/Decrease	(6,38,83,755.68)	(3,27,14,625.44)
Trade and other Payable	12,39,40,679.43	13,78,05,986.70
Other Current Assets	(40,35,688.08)	(40,51,103.19)
Other Current Liabilities	2,82,96,674.85	52,04,220.77
Cash Generated from operations	42,21,05,166.39	30,00,14,153.91
Taxes Paid	8,95,95,317.00	8,05,64,538.00
Net cash generated from Operating Activities	33,25,09,849.39	21,94,49,615.91
B Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipments	(3,48,79,446.12)	(2,88,29,590.94)
Sale of Property, Plant & Equipments	2,60,000.00	2,25,00,000.00
Fixed deposits	(51,37,87,500.00)	(21,02,01,000.00)
Movement of loan and Advances	6,44,80,842.28	(12,96,59,559.01)
Interest income	8,22,49,912.50	5,09,97,868.45
Investments	13,77,22,737.31	(14,80,94,721.04)
Net cash (used in) Investing Activities	(26,39,53,454.03)	(44,32,87,002.54)
C Cash Flow from Financing Activities:		
Increase in Share Capital	-	19,80,14,410.00
Increase in Share Premium	-	18,38,92,000.00
Issue of Bonus shares	-	(13,86,94,410.00)
Repayment of Long term Borrowing	(15,93,801.25)	(3,98,013.18)
Proceeds from Short Term Borrowing	25,40,86,774.00	79,93,490.00
Interest paid	(4,86,51,551.56)	(4,92,14,793.38)
Net Cash (Used in) / from Financing Activities	20,38,41,421.19	20,15,92,683.44
Net Increased in Cash and Cash Equivalents	27,23,97,816.55	(2,22,44,703.19)
Cash and Cash Equivalents at the Beginning of Year	69,00,433.45	2,91,45,136.64
Cash and Cash Equivalents at the End of Year	27,92,98,250.05	69,00,433.45

Note:

1 The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard 3 on Cash Flow Statement Prescribed by the Companies (Accounting Statement) Rules 2006

See Accompanying notes forming part of the Financial Statements

As per our report of even date annexed

T.K. Gupta & Associates

Chartered Accountants

R. No. 011604N

For **M/s Share India Securities Ltd.**

C.A. T.K. Gupta

Partner

M.No. 82235

Parveen Gupta

Managing Director

DIN No. : 00013926

Sachin Gupta

CEO (WTD)

DIN No. : 00006070

Vijay Kumar Rana

Chief Financial Officer

Pan No. : AEMPR0458R

Vikas Aggarwal

Company Secretary

M. No. : 5512

Place : Sahibabad

Date : May 30, 2019

Notes to the Financial statements

for the year ended March 31, 2019

CORPORATE INFORMATION

Share India Securities Ltd. is operating in Cash, F&O, Commodity and Currency Derivatives Segments. It has got membership of BSE Limited (BSE), National Commodity & Derivatives Exchange Ltd (NCDEX), Multi Commodity Exchange of India Ltd (MCX) and National Stock Exchange of India Limited (NSE). Besides, the Company is also serving as a Depository Participant of Central Depository Services (India) Limited (CDSL). It is also registered with SEBI as Research Analyst and Portfolio Manager and also operating as Mutual Fund Advisor.

NOTE 1:

SIGNIFICANT ACCOUNTING POLICIES

1 Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles in India including Accounting Standards prescribed under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 & other relevant provisions of the Companies Act, 2013.

The Financial Statements are prepared as a going concern on accrual basis under historical cost convention.

The accounting policies adopted in the preparation of the Financial Statements are consistent with those followed in the Previous Year.

2 Use of Estimates

The preparation of financial statements are in conformity with generally accepted accounting principles, accepted in India. Management is required to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revisions to the accounting estimates are recognized prospectively in the current and future years.

3 Property, Plant & Equipment

3.1 Tangible Assets and Depreciation/Amortization

Tangible assets are stated at cost, less accumulated depreciation /amortization and impairment losses, if any. The cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Depreciation on fixed assets is provided on "Written Down Value" based on useful life as prescribed under schedule II of the Companies Act 2013.

3.2 Intangible Assets and Amortization

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Intangible assets comprise of Computer software.

Computer software is purchased and are meant for in house consumption and significant upgrades thereof having probable economic benefit exceeding one year are capitalized at acquisition price. Purchased intangible assets are amortized over their useful lives unless these lives are determined to be indefinite.

An impairment test of intangible assets is conducted annually or more often if there is an indication of a decrease in value.

4 Revenue Recognition

4.1 Revenue from proprietary trading consists primarily of net trading income earned by the company when trading as principal. Net Trading income from proprietary trading represents trading gain net of trading losses.

4.2 The profit & loss arising from all transactions entered into on account and risk of the company are recorded on completion of trade date.

4.3 Brokerage income is recognized on accrual basis. Brokerage revenues are based largely on pre-defined rates. Revenue from brokerage is recognized when the service is rendered.

4.4 Income from equity broking business is recognized on the trade date basis as the securities transaction occur and is exclusive of Goods and Service Tax , Securities transaction tax, stamp duties and other levies by stock exchanges and Securities and Exchange Board of India ("SEBI").

4.5 Fees for subscription based services are received periodically but are recognized as earned on pro-rata basis over the term of the contract.

4.6 Depository & related income is accounted on accrual basis.

4.7 Market Value for exchange traded derivatives, principally, futures and options are based on quoted

Notes to the Financial statements

for the year ended March 31, 2019

market prices. The gains or losses on derivatives used for trading purposes are included in revenue from proprietary trading. Purchase & Sale of derivative financial instruments are recorded on trade date. The transaction are recorded on a net basis.

- 4.8** Income from arbitrage and trading in securities and derivatives comprises profit/loss on sale of securities held as stock-in-trade and profit/ loss on equity derivative instruments, profit/ loss on sale of securities is determined based on the FIFO Basis of the securities sold. Profit /loss on equity derivative transactions is accounted for based on the 'Guidance Note on Accounting for Equity Index and Equity Stock Futures and Options' issued by the Institute of Chartered Accountants of India.

5 Equity Index/Stock Futures

- 5.1** In accordance with Guidance Note on "Accounting for equity index and Equity Stock Futures and Options" issued by The Institute of Chartered Accountants of India.

Initial Margin- Equity index/ Stock Futures, representing the initial margin paid, and margin deposits representing additional margin paid over and above the initial margin, for entering into a contract for equity index/ stock futures which are released on final settlement/squaring-up of the underlying contract, are disclosed under Loans and Advances.

- 5.2** As on the balance sheet date, profit/loss on open positions in Equity index/ stock futures is accounted for as follows:
- i. Credit balance in the "Mark-to-Market Margin-Equity index/Stock Futures Account", being the anticipated profit, is ignored and no credit for the same is taken in the profit and loss account.
 - ii. Debit Balance in the "Mark-to-Market Margin-Equity index/Stock Futures Account", being the anticipated loss, is adjusted in the profit and loss account.
 - iii. On final settlement or squaring-up of contracts for equity index/stock futures, the profit or loss is calculated as the difference between the settlement/squaring-up price and the contract price. Accordingly, debit or credit balance pertaining to the settled/squared-up contract in "Mark-to-Market Margin-Equity index/Stock Futures Account" after adjustment of the provision for anticipated losses is recognized in the profit and loss account. When more

than one contract in respect of the relevant series of equity index/stock futures contract to which the squared-up contract pertains is outstanding at the time of the squaring-up of the contract, the contract price of the contract so squared-up is determined using the weighted average cost method for calculating the profit/loss on squaring-up

6 Inventories

Inventories of shares are valued at lower of cost or net realizable value on FIFO

7 Employees Benefits

7.1 Short Term Employee Benefits

All employee benefits payable / available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc., are recognized in the Statement of Profit and loss in the period in which the employee renders the related service.

7.2 Defined Contribution Scheme

Employee benefits in the form of Provident Fund are considered as defined contribution plan and the contributions are charged to the Profit & Loss Account for the year when the expense is actually incurred.

7.3 Gratuity

Gratuity liability is a defined benefit obligation and is provided on the basis of an actuarial valuation which has been carried out using the Project Unit Credit Method as per AS-15 to determine the Present Value of Defined Benefit Obligations and the related Current Service Cost and, where applicable, Past Service Cost made at the end of each financial year. The valuations do not affect the ultimate cost of the plan, only the timing of when the benefit costs are recognized. Actuarial gain/loss are immediately taken to Statement of Profit & Loss and are not deferred.

- 7.4** Leave encashment benefits are paid/provided in its entirety for the year.

- 7.5** Other employee benefits are accounted for on accrual basis.

8 Provisions, Contingent Liabilities & Contingent Assets

- 8.1** The Company recognizes a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of

Notes to the Financial statements

for the year ended March 31, 2019

the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a possible obligation that may, but probably will not, an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

8.2 Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is required.

8.3 Contingent Assets are not recognized in the financial statement.

9 Borrowing Costs

Borrowing costs includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowing.

10 Investments

The Inventory transfer to current investments have been taken at cost or market value whichever is lower as per the Accounting Standard 13. Investments are classified as non current investments and current investments. Non-Current investments are carried at cost less provision, if any, for diminution other than temporary decline in their value. Current investments are valued at lower of cost and fair value.

11 Current vs. Non-Current Classification

The Company has classified all its assets / liabilities into current / non- current portion based on the time frame of 12 months from the date of financial statements. Accordingly assets / liabilities expected to be realized / settled within 12 months from the date of financial statements are classified as current and other assets / liabilities are classified as non-current.

12 Corporate Social responsibility

The Company has constituted a CSR committee as required under Section 135 of the Companies Act, 2013, together with relevant rules as prescribed in Companies (Corporate Social Responsibility Policy) Rules, 2014 ('CSR rules').The CSR Committee had approved the CSR Policy and also identified the broad areas of CSR activities which it propose to carry out viz. Promoting Education.

13 Segment Reporting

The accounting policies adopted for segment reporting are in accordance with the accounting policy of the company. Segment Revenue, Segment Expenses, Segment Assets and Segment Liabilities are identified to segments on the basis of their relationship to the operating activities of the segment. Revenue, expenses, assets and liabilities which relate to the company as a whole and are not allocable to segments on reasonable basis, are included under "Unallocated Revenue/ Expenses/ Assets/ Liabilities".

14 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the company's earnings per share is the net profit for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit of loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

NOTE NO. 2 SHARE CAPITAL

Particulars	(Amount in Rs.)	
	As at March 31, 2019	As at March 31, 2018
Authorised Share Capital (2,50,00,000 Equity Share of Rs 10/- each)	25,00,00,000.00	25,00,00,000.00
Issued,Subscribed & Paid-up Share Capital (2,44,24,588 Equity Share of rs 10/- each fully paid up)	24,42,45,880.00	24,42,45,880.00

Notes to the Financial statements

for the year ended March 31, 2019

(a) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year:

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Number of shares outstanding as at the beginning of the year	2,44,24,588	46,23,147
Add: No. of Shares issued during the period	-	59,32,000.00
Add: Bonus Shares issued during the period	-	1,38,69,441.00
Number of shares outstanding as at the end of the year	2,44,24,588	2,44,24,588

(b) Terms/Rights attached to Equity Shares

The Company has only one class of share i.e equity shares having a par value of Rs. 10/- per share. Having same rights and preferences with respect to payment of dividend, repayment of capital and voting.

(c) Details of Shareholders holding more than 5% Shares in the company as at March 31, 2019

Name of the Shareholder	Number of Equity shares held in the company	Paid-up Amount	Percentage of shares held
Rajesh Gupta	19,11,068	1,91,10,680.00	7.82
Parveen Gupta	17,83,200	1,78,32,000.00	7.30
Saroj Gupta	17,33,600	1,73,36,000.00	7.10
Rachit Gupta	16,58,400	1,65,84,000.00	6.79
Yash Pal Gupta	14,70,600	1,47,06,000.00	6.02
Saurabh Gupta	13,64,412	1,36,44,120.00	5.59
Rohin Gupta	13,23,312	1,32,33,120.00	5.42

NOTE NO. 3 RESERVES & SURPLUS

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
a) Securities Premium Account		
Balance at the beginning of the year	18,38,92,000.00	2,11,40,800.00
Less:- Bonus Share Issue 3:1	-	-2,11,40,800.00
Add: Premium on issue of Equity Shares	-	18,38,92,000.00
Closing Balance	18,38,92,000.00	18,38,92,000.00
b) Surplus in the Statement of Profit & Loss		
Balance at the beginning of the year	30,15,96,597.78	26,40,26,582.18
Less:- Bonus Share Issue 3:1	-	(11,75,53,610.00)
Add: Profit for the year	17,03,81,553.80	15,51,23,625.60
Closing Balance	47,19,78,151.58	30,15,96,597.78
Total	65,58,70,151.58	48,54,88,597.78

NOTE NO. 4 BORROWINGS

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Long Term Borrowings		
Secured		
Term Loans from Banks/Financial Institution		
HDFC Bank Ltd		
(Secured Against Hypothecation of Car, maturity on 05/02/2021)	9,05,948.07	18,20,694.65
ICICI Bank Ltd		
(Secured Against Hypothecation of Car, maturity on 10/11/2019)	-	1,77,474.60

Notes to the Financial statements

for the year ended March 31, 2019

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
(Secured Against Hypothecation of Car, maturity on 10/03/2020)	-	6,41,441.80
(Secured Against Hypothecation of Car, maturity on 01/04/2022)	6,53,566.00	-
Volkswagen Finance Pvt Ltd		
(Secured Against Hypothecation of Car, maturity on 15/12/2019)	-	5,13,704.27
Total	15,59,514.07	31,53,315.32
Short Term Borrowings		
Secured		
(A) HDFC Bank Ltd.(STL)	37,73,00,000.00	19,47,00,000.00
(Secured against FDR of Rs. 16,60,25,000/- and personal guarantee of Directors and against Directors Property/ Company owned Property)		
(a) Directors Property:- 14 Dayanand Vihar, Delhi-92,		
(b) Company owned Property at :		
(1). Plot no. 128, Block-Cassia Fistula Estate, Sector-CHI-04, Greater Noida, Dist. Gautam Budh Nagar, UP-201301)		
(2). Plot no. 84, Block-A, Sector-108, Noida, , UP		
(B) AXIS Bank Ltd.(STL)	5,00,00,000.00	-
(Secured against personal guarantee of Directors)		
(C) HDFC Bank Ltd.	5,01,94,657.00	1,66,74,296.00
(Secured against Property of Directors at 14, Dayanand Vihar, Delhi-92, and personal guarantee of Directors)		
(D) ICICI Bank Ltd.	3,21,97,846.00	4,39,16,060.00
(Secured against Property of Directors at 306, Jagriti Enclave, Delhi-92, and personal guarantee of Directors)		
Unsecured		
Anmol Financial Services Ltd	5,40,70,027.00	2,10,00,000.00
Commercial Advertising And Marketing Pvt.Ltd	-	3,14,85,818.00
Securocrop Securities India Pvt Ltd	-	18,99,582.00
Total	56,37,62,530.00	30,96,75,756.00

Note: There was no default, continuing or otherwise, as at the balance sheet date, in repayment of any of the above-mentioned borrowings.

NOTE NO. 5 PROVISIONS

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Long Term Provisions		
Provision for Gratuity	1,13,12,342.00	1,17,43,112.00
Total	1,13,12,342.00	1,17,43,112.00
Short Term Provisions		
Provision For Gratuity	8,86,799.00	4,59,362.00
Provision For Income Tax	8,95,95,317.00	8,05,64,538.00
Total	9,04,82,116.00	8,10,23,900.00

Notes to the Financial statements

for the year ended March 31, 2019

NOTE NO. 6 OTHER CURRENT LIABILITIES

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
i) Current Maturity Long Term Debts	24,93,801.25	30,63,634.49
ii) Security Deposits received from Clients	5,12,882.37	4,07,882.37
iii) Advance Received from Customer	-	75,00,000.00
iv) Cash/Future MTM/MTM Loss	1,28,13,605.75	-
v) Expenses Payable	8,44,19,023.58	6,99,98,567.24
Total	10,02,39,312.95	8,09,70,084.10

NOTE NO. 7 TRADE PAYABLES

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Trade Payables	49,60,98,908.90	37,21,58,229.47
Total	49,60,98,908.90	37,21,58,229.47

NOTE NO. 8 NON CURRENT INVESTMENTS

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
a) Investments in BSE Stock Exchange Card	63,44,192.00	63,44,192.00
b) Investments in Unquoted Eq. Shares of Wholly owned Subsidiary Co.		
- Share India Capital Services Pvt Ltd (5,25,0000@10/- per share each)	5,25,00,000.00	5,25,00,000.00
- Share India Securities (IFSC) Pvt Ltd (1,75,0000@10/- per share)	1,75,00,000.00	1,25,00,000.00
- Share India Insurance Brokers Pvt Ltd (5,15,0000@10/- per share each)	5,15,00,000.00	-
- Share India Commodity Brokers Pvt Ltd (5,00,000@10/- per share each)	50,00,000.00	50,00,000.00
- Share India Fincap Pvt Ltd (16,65,339@31/- per share each)	5,16,25,540.00	-
Total	18,44,69,732.00	7,63,44,192.00

Notes to the Financial statements

for the year ended March 31, 2019

NOTE NO. 9 SCHEDULE OF FIXED ASSETS & DEPRECIATION AS AT 31.03.2019 THE COMPANIES ACT, 2013

(Amount in Rs.)

Particulars	Gross Block			Accumulated Depreciation/ Amortization			Net Block		
	Cost as on April 1, 2018	Addition due to amalgamation	Sale during the year	DEP as on March 31, 2018	Amount of fixed assets written off	DEP for the period	Total DEP up to March 31, 2019	W.D.V as on March 31, 2019	W.D.V as on March 31, 2018
A) Tangible Assets									
Land	4,07,67,236.00	-	-	-	-	-	-	4,07,67,236.00	4,07,67,236.00
Air Conditioner	16,55,958.02	5,21,880.60	-	10,15,636.27	-	2,47,659.94	12,63,296.21	9,14,542.41	6,40,321.75
Car	2,51,54,428.34	25,62,619.00	11,05,273.00	1,23,87,836.11	-	40,88,728.66	1,59,84,863.19	1,12,26,911.15	1,27,66,592.22
Computer	6,96,19,121.76	1,46,58,111.47	-	5,66,89,351.61	-	1,35,19,319.04	7,02,08,670.65	1,40,68,562.58	1,29,29,770.15
Computer Server	1,09,95,791.02	1,36,87,127.94	-	27,02,833.34	-	52,66,184.08	79,69,017.42	1,67,13,901.54	82,92,957.68
Electricity Fittings & Fixtures	1,63,100.00	-	-	1,63,099.72	-	-	1,63,099.72	0.28	0.28
Epabx	62,464.00	77,000.00	-	62,464.00	-	9,595.57	72,059.57	67,404.43	(0.00)
Furniture & Fitting	13,74,128.00	-	-	12,34,377.78	-	42,024.21	12,76,401.99	97,726.01	1,39,750.22
Generator	16,49,595.00	-	-	14,06,818.26	-	50,518.19	14,57,336.45	1,92,258.55	2,42,776.74
Inverter	82,392.00	-	-	82,392.00	-	-	82,392.00	-	(0.22)
Modem	2,51,050.00	-	-	2,51,050.00	-	-	2,51,050.00	-	-
Motor Bike	2,19,034.00	-	-	1,45,812.96	-	18,911.12	1,64,724.08	54,309.92	73,221.04
Office Equipment	24,67,758.66	7,99,232.52	-	18,77,345.56	-	4,27,722.37	23,05,067.93	9,61,923.25	5,90,413.09
Printer	3,86,659.34	43,674.59	-	3,22,582.92	-	31,633.24	3,54,216.16	76,117.77	64,076.42
Router Board	15,46,251.00	13,62,800.00	-	8,74,450.65	-	1,95,614.93	10,70,065.58	18,38,985.42	6,71,800.34
Ups	26,81,984.00	11,67,000.00	-	22,14,652.28	-	5,01,695.80	27,16,348.08	11,32,635.92	4,67,331.71
Total- A)	15,90,76,951.14	3,48,79,446.12	11,05,273.00	8,14,30,703.46	-	2,43,99,607.13	10,47,38,609.01	8,81,12,515.25	7,76,46,247.40
B) Intangible Assets									
Computer Software	1,54,94,878.10	-	-	1,06,36,128.97	-	20,03,098.42	1,26,39,227.39	28,55,650.71	48,58,749.13
Total- B)	1,54,94,878.10	-	-	1,06,36,128.97	-	20,03,098.42	1,26,39,227.39	28,55,650.71	48,58,749.13
Total (A+B)	17,45,71,829.24	3,48,79,446.12	11,05,273.00	9,20,66,832.43	-	2,64,02,705.55	11,73,77,836.40	9,09,68,165.96	8,25,04,996.54

Notes to the Financial statements

for the year ended March 31, 2019

NOTE NO. 10 DEFERRED TAX ASSET(NET)

(Amount in Rs.)

Particulars	As at	As at
	March 31, 2019	March 31, 2018
Deferred Tax Assets	93,79,575.00	57,86,694.00
Add: Current Year Deferred Tax Asset	30,42,328.00	35,92,881.00
Deferred Tax Assets (NET)	1,24,21,903.00	93,79,575.00

NOTE NO. 11 LOANS & ADVANCES

(Amount in Rs.)

Particulars	As at	As at
	March 31, 2019	March 31, 2018
Long Term Loans & Advances		
Unsecured Considered Good		
Share India Securities (IFSC) Pvt Ltd	73,52,716.10	2,13,97,797.68
Security Deposits		
Security Deposit to NSE for Capital Market	1,10,00,000.00	1,10,00,000.00
Security Deposit to NSCCL for Capital Market	15,00,000.00	15,00,000.00
Security Deposit to CDSL for DP Services	2,50,000.00	2,50,000.00
Security Deposit to NSE for Currency Derivatives	2,00,000.00	2,00,000.00
Security Deposit to MCX-SX	3,00,000.00	3,00,000.00
Security Deposit to BSES	52,380.00	52,380.00
Security Deposit to NSCCL for SLB	10,00,000.00	10,00,000.00
Security Deposit to HCL	15,10,000.00	25,10,000.00
Security Deposit for Rent	75,58,050.00	58,19,900.00
Security Deposit to BSE CASH/COM Margin	23,59,269.60	1,25,000.00
Security Deposit to NSE COMMODITY Margin	5,00,000.00	-
Security Deposit to NCDEX	62,31,800.00	-
Security Deposit to MCX	19,50,000.00	-
Security Deposit to ICEX Margin	2,50,000.00	-
Security Deposit to Globe Capital Market Ltd	3,00,000.00	3,00,000.00
Due From Related Parties	-	-
Total	4,23,14,215.70	4,44,55,077.68
Short Term Loans & Advances		
Unsecured Considered Good		
Advances, recoverable in cash or in kind or for value to be received	7,61,67,174.65	16,32,77,501.91
Other Loans & Advances		
Prepaid Expenses	68,92,782.74	47,28,777.64
TDS Claim Receivable from Stock Exchanges	50,43,010.04	35,79,610.00
Balances with Statutory/Govt. Authorities		
- GST Receivable	43,50,014.71	16,92,201.03
- Tax Deducted at Source F.Y. 2018-2019	74,47,569.90	-
- Advance Income Tax A.Y. 2019-2020	9,05,04,960.00	-
- Advance Income Tax A.Y. 2018-2019	-	7,94,67,401.76
- Income Tax Refundable	15,57,578.15	15,57,578.15
Due From Related Parties	-	-
Total	19,19,63,090.19	25,43,03,070.49

Notes to the Financial statements

for the year ended March 31, 2019

NOTE NO. 12 CURRENT INVESTMENTS

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Investments (Quoted)		
A-Mutual Funds-(at Cost & Market Value whichever is lower)		
Debt Fund		
Axis Short Term Growth	-	2,64,35,607.56
UTI Liquid Cash Plan		4,00,00,000.00
Reliance Liquidity Fund	-	3,47,15,438.87
IDFC Corporate Bond	-	4,00,05,000.00
DSP BR Bond Fund	-	1,80,01,000.00
DSP Liquid Fund	-	4,50,00,000.00
Hdfc Housing Opportunities Series 1(Units 2,50,000 & Mkt Value Rs. 23,86,000/-)	23,86,000.00	23,94,500.00
Reliance Corporate Bond Fund (Units 13,69,359 & Mkt Value Rs. 2,01,29,577.30 as on March 31, 2019)	1,88,29,782.00	4,00,05,000.00
L&T Liquid Fund (Units 4.19 & Mkt Value Rs. 10,695.44 as on March 31, 2019)	10,000.00	-
Hdfc Cash Management Fund	-	8,58,183.36
Relcap AAF Groth (Units 281.223 & Mkt Value Rs. 5,323.55 as on March 31, 2019)	5,000.00	5,000.00
Reliance Ultra Short Duration GR (Units 359.56 & Mkt Value Rs. 10,45,784.28 as on March 31, 2019)	10,00,000.00	-
Equity Fund		
Sbi MF - Sbi Blue Chip Fund Regular Plan (Units 395.58 & Mkt Value Rs. 15,510.69 as on March 31, 2019)	11,874.56	22,00,000.00
Essel Multicap fund (Units 12,18,000 & Mkt Value Rs. 1,29,71,700.00 as on March 31, 2019)	1,21,80,000.00	-
Axis Focused 25-GR (Units 1,19,533.51 & Mkt Value Rs. 32,39,358.12 as on March 31, 2019)	30,14,000.00	51,14,000.00
Mirae IOF R-Groth	-	36,00,000.00
India Bulls Bluchip Fund	-	6,00,000.00
Reliance Regu Sav Fund Bal. Opt (Units 9,170.728 & Mkt Value Rs. 5,05,404.32 as on March 31, 2019)	4,89,166.63	4,89,166.63
Axis Multicap Fund (Units 2,00,000 & Mkt Value Rs. 22,66,000.00 as on March 31, 2019)	20,00,000.00	20,00,000.00
Axis Dyanamic Equity Fund	-	15,00,000.00
Aditya Birla sun life midcap fund-growth (Units 300.23 & Mkt Value Rs. 91,783.01 as on March 31, 2019)	86,718.00	-
Reliance Vision Fund (Units 1123.13 & Mkt Value Rs. 5,89,171.54 as on March 31, 2019)	5,89,171.54	-
B-Equity Shares (at Cost & Market Value whichever is lower)		
Unlisted Equity Shares		
Bharat Nidhi (Qty 300)	84,150.00	84,150.00
Camac Commercial (Qty 100)	56,835.00	56,835.00
Listed Equity Shares		
M K Proteins Limited	-	49,22,800.00
Ajooni Biotech Ltd (Qty 8,000 & Mkt Value Rs. 1,58,800.00 as on March 31, 2019)	1,58,800.00	3,77,600.00
Anisha Impex Ltd (Qty 14,90,000 & Mkt Value Rs. 8,04,60,000.00 as on March 31, 2019)	3,13,79,500.00	3,13,79,500.00
Fourth Dimension Solutions Ltd	-	88,02,500.00
Ganesha Ecosphere Ltd	-	35,53,725.00
JTL Infra Ltd (Qty 37,590 & Mkt Value Rs. 56,12,187.00 as on March 31, 2019)	56,12,187.00	66,43,697.80
Kolte-Patil Developers Ltd	-	4,75,840.00

Notes to the Financial statements

for the year ended March 31, 2019

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Balrampur Chini Mills Ltd.	-	1,64,387.45
Deepak Fertilisers Petrochemicals Corpn. Ltd.	-	2,25,030.00
Exide Industries Ltd.	-	2,89,589.49
K R B L Ltd.	-	2,53,203.11
Kalpataru Power Transmission Ltd	-	1,21,676.16
Lumax Auto Technologies Ltd.	-	2,64,814.76
Shilpa Medicare Ltd	-	2,44,807.20
Narayana Hrudayalaya Ltd	-	1,78,161.50
Balaji Amines Ltd	-	1,92,035.50
Linde India Limited	-	2,40,487.50
Central Depository Services India Limited	-	2,84,345.90
SBI Life Insurance Company Limited	-	3,03,856.00
Surya Roshni Ltd	-	2,46,103.07
Ratnamani Metals Tubes Ltd.	-	2,62,727.07
Jindal Saw Ltd	-	3,12,780.49
Titagarh Wagons Ltd	-	2,42,985.50
Time Technoplast Ltd	-	1,28,120.00
Heidelberg Cement India Ltd.	-	2,26,675.65
Pennar Industries Ltd.	-	98,182.50
Bharat Bijlee Ltd.	-	1,09,535.15
S R F Ltd.	-	1,15,769.42
Dr Reddys Laboratories Ltd	-	16,644.40
Total	7,78,93,184.73	32,37,41,462.04

NOTE NO. 13 INVENTORIES

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Stock in Trade (cost & market value whichever is lower on FIFO basis)(Incl. Stock in Transit Rs. 8,84,54,319.45)	14,26,24,740.08	7,87,40,984.40
Total	14,26,24,740.08	7,87,40,984.40

NOTE NO. 14 TRADE RECEIVABLES

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured, Considered good	36,29,585.26	35,048.17
Unsecured Considered Good	1,60,278.61	19,22,116.92
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Secured, Considered good	10,22,76,868.54	19,24,44,679.84
Unsecured Considered Good	8,84,047.18	8,43,732.02
Total	10,69,50,779.59	19,52,45,576.95

Notes to the Financial statements

for the year ended March 31, 2019

NOTE NO. 15 CASH AND CASH EQUIVALENTS

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Cash in hand	4,75,300.17	2,03,965.78
Balances with Banks		
In Current Accounts	27,88,22,949.88	66,96,467.67
Total	27,92,98,250.05	69,00,433.45

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Other Bank Balances		
- FDRs pledged with banks as margin for Bank Guarantees	35,15,37,500.00	19,31,00,000.00
- FDRs lien marked by banks in favour of Stock Exchanges	50,69,75,000.00	22,36,25,000.00
- FDRs Pledged with banks for Short Term Loan	16,60,25,000.00	9,40,25,000.00
Total	1,02,45,37,500.00	51,07,50,000.00

NOTE NO. 16 OTHER CURRENT ASSETS

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Interest Accrued on Fixed Deposits	85,94,723.90	32,02,444.09
Brokerage/ Trx Charges receivable	15,34,470.31	28,91,062.04
Total	1,01,29,194.21	60,93,506.13

NOTE NO. 17 REVENUE FROM OPERATIONS

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Brokerage/Transaction/Commission Income	20,09,29,101.87	18,71,01,477.66
Gain/Loss on Sale of Investment in Mutual Funds \Shares	2,16,31,418.64	3,38,88,987.68
Income From Trading in Securities	1,42,93,26,212.13	1,10,60,73,034.59
Revenue from Depository Operations	19,70,405.90	26,77,670.03
Total	1,65,38,57,138.54	1,32,97,41,169.96

NOTE NO. 18 OTHER INCOME

(Amount in Rs.)

Particulars	2018-2019	2017-2018
Interest Income	8,22,49,912.50	5,09,97,868.45
Advance forfeited	-	36,00,000.00
Dividend Income	27,55,596.82	19,79,847.23
User Id/Other Charges Received	35,23,170.70	27,14,360.10
Foreign Currency difference	12,49,439.42	-
Profit on Sale of Property, Plant & Equipments	2,46,428.90	1,42,23,900.00
Total	9,00,24,548.34	7,35,15,975.78

Notes to the Financial statements

for the year ended March 31, 2019

NOTE NO. 19 EMPLOYEE BENEFIT EXPENSES

(Amount in Rs.)

Particulars	2018-2019	2017-2018
Bonus	22,83,186.00	35,63,151.00
Salaries and Incentives	27,80,12,951.00	20,88,95,850.00
Director's Remuneration	1,01,24,000.00	1,26,25,000.00
Food & Beverages for Staff	13,02,843.68	15,22,946.04
Contribution to ESI, EPF	38,76,073.00	35,80,796.00
Gratuity Expenses	1,12,776.00	37,12,971.00
Total	29,57,11,829.68	23,39,00,714.04

NOTE NO. 20 FINANCE COSTS

(Amount in Rs.)

Particulars	2018-2019	2017-2018
Bank Charges	1,65,159.30	1,93,415.11
Bank Guarantee Charges	74,14,852.18	38,41,763.00
Interest Paid	4,86,51,551.56	4,92,14,793.38
Total	5,62,31,563.04	5,32,49,971.49

NOTE NO. 21 OTHER EXPENSES

(Amount in Rs.)

Particulars	2018-2019	2017-2018
(A) Transaction Expenses		
Demat/Pledge Charges	26,67,431.34	21,65,799.53
DP Charges to CDSL	9,10,802.35	9,25,139.32
License Fee	1,80,44,957.33	1,84,78,006.94
NSE/BSE Annual Charges	75,000.00	25,000.00
Securities Transaction Tax/CTT	45,68,66,185.00	33,79,11,331.00
Stock Exchange/SEBI Charges	45,24,14,932.86	35,26,54,805.84
Telephone & Internet/ Website Expenses	34,22,440.96	13,01,548.28
Vsat/Lease Line Expenses	5,92,89,648.26	2,72,12,751.71
Total (A)	99,36,91,398.10	74,06,74,382.62
(B) Administrative Expenses		
Amount Written Off	1,66,746.02	81,006.34
Advertisement	-	85,510.80
Annual Maintenance	1,23,044.11	1,23,538.67
Auditor's Remuneration	1,50,000.00	1,50,000.00
Bad Debts written off	-	6,51,788.73
Books & Periodicals	-	2,240.00
Business Promotion	7,91,505.27	43,30,856.71
Computer Repairs & Maintenance	39,81,924.65	13,97,497.47
Diwali Expenses	1,09,001.00	1,08,178.16
Director's Sitting Fees	22,000.00	26,000.00
CSR Expenses	18,76,067.00	27,65,000.00
Donation & Charity	5,41,000.00	1,82,000.00
Electricity & Water Expenses	50,34,476.88	28,81,885.19
Entertainment Expenses	93,950.90	31,613.90
Fee & Subscription	29,49,582.43	1,34,83,270.39
Generator Running and Repair Expenses	31,068.30	27,306.68
Income tax Expense	46,89,726.76	2,050.00
Insurance Expenses	3,40,770.78	2,61,065.73

Notes to the Financial statements

for the year ended March 31, 2019

(Amount in Rs.)

Particulars	2018-2019	2017-2018
Internal Audit Fees	30,000.00	90,000.00
Miscellaneous Exp.	11,650.00	4,600.00
Office/UPS Rent	1,54,35,420.38	92,78,003.11
Office Repairs	44,11,438.77	33,88,315.97
Postage & Courier Expenses	3,68,216.70	2,58,230.14
Printing & Stationery	5,99,478.96	5,26,739.52
Professional Charges	2,81,45,484.70	1,60,22,182.40
Service Charges	4,12,36,586.23	4,53,94,234.63
Service tax Expenses	-	14,23,516.18
Tours & Travelling Expenses	19,13,967.53	21,76,737.11
Vehicle Running Expenses	18,56,540.34	10,15,074.77
ITC Reversed	-	1,64,52,736.27
Total(B)	11,49,09,647.71	12,26,21,178.87
Grand Total (A+B)	1,10,86,01,045.81	86,32,95,561.49

NOTE NO. 22 In the opinion of the Board of Directors, the Current Assets and Loans and Advances have a realization value in the ordinary course of business, which is at least equivalent to the amount stated in the balance sheet.

NOTE NO. 23 The Company had no employee drawing remuneration in excess of Rs. 1,02,00,000/- or Rs. 8,50,000/- per month, during the year ended March 31, 2019.

NOTE NO. 24 INCOME TAXES

- Provision for current tax has been made on the basis of taxable Income computed in accordance with the applicable provisions of the Income Tax Act, 1961.
- Accounting for Taxes on Income as per AS-22

Deferred Income Taxes reflects the impact of current year timing difference between taxable income and income as per Profit & Loss A/c. Deferred Tax assets are recognized only to the extent, there is a reasonable certainty that different future taxable income will be available.

The breakup of Net Deferred Tax Assets / (Liabilities) is as under:

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Timing Difference of		
Depreciation Assets/ (liability)	43,28,327.55	52,08,109.12
Provision For Gratuity (Deferred Assets)	-	37,12,971.00
Stock Difference cost or mkt whichever is lower	7,27,641.00	10,48,145.00
Future MTM Loss as per ICDS-1	17,86,390.95	5,49,970.00
Option Premium Loss as per ICDS-1	20,29,276.75	
Cost/mkt value Difference in investments as per ICDS	3,84,629.00	14,54,112.95
Previous Year Future MTM Loss as per ICDS-1	(5,49,970.00)	(15,91,659.00)
Minimum Alternative Tax	-	-
Net Timing Difference	87,06,295.25	1,03,81,649.07
Deferred Tax Assets/(Liabilities)		
Opening Balance	93,79,575.00	57,86,694.00
Add: Created during the year	30,42,328.00	35,92,881.00
Closing Balance	1,24,21,903.00	93,79,575.00

Notes to the Financial statements

for the year ended March 31, 2019

NOTE NO. 25 AUDITORS REMUNERATIONS

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Statutory Audit Fees	1,50,000.00	1,50,000.00
Tax Matter	25,000.00	25,000.00
Total	1,75,000.00	1,75,000.00

NOTE NO. 26 DETAILS OF FOREIGN EXCHANGE EARNINGS AND OUT GO

(Amount in Rs.)

Particulars	2018-2019	2017-2018
Earnings in foreign currency	-	-
Foreign Exchange Outgo		
Investment in Subsidiary Company	50,00,000.00	10.00
Loan to Subsidiary Company	-	2,00,28,344.68
Computer Hardware	61,14,051.23	54,05,968.95
Computer Software	5,94,451.31	6,22,441.77

NOTE NO. 27 SEGMENT INFORMATION

Primary Segment Information (By Business segments)

The company operations represents revenue from Share Broking & Trading Business Accordingly, revenue based on class of products comprise the primary basis of segmental information set out in the financial statement.

(Amount in Rs.)

Business (Primary) segments of the company are:	Year Ended March 31, 2019	Year Ended March 31, 2018
a) Shares Broking Business		
b) Shares Trading/Investment in Shares Business		
1 Segment Revenues		
a) Shares Broking Business	28,86,72,590.97	24,70,91,376.24
b) Shares Trading/Investment in Shares Business	1,45,37,13,227.59	1,14,19,41,869.50
c) Unallocable Income	14,95,868.32	1,42,23,900.00
Total Revenue	1,74,38,81,686.88	1,40,32,57,145.74
2 Segment Results		
Segment profits before finance charges & Tax		
Shares Broking Business	5,07,86,215.21	4,78,88,257.24
Shares Trading/Investment in Shares Business	29,43,93,521.62	24,68,97,762.97
Other Unallocable Income	(3,20,13,630.99)	(94,40,766.12)
Finance Charges	(5,62,31,563.04)	(5,32,49,971.49)
Total Profit before tax	25,69,34,542.80	23,20,95,282.60
Tax Expenses	(8,65,52,989.00)	(7,69,71,657.00)
Total Profit after Tax	17,03,81,553.80	15,51,23,625.60
3 Segment Assets		
Shares Broking Business	10,69,50,779.59	19,52,45,576.95
Shares Trading/Investment in Shares Business	22,05,17,924.81	40,24,82,446.44
Unallocable Assets	1,83,61,02,051.11	99,07,30,851.28
Total Assets	2,16,35,70,755.50	1,58,84,58,874.67
4 Segment Liabilities		
Shares Broking Business	49,66,11,791.27	37,25,66,111.84
Shares Trading/Investment in Shares Business	1,48,02,174.75	64,42,588.00
Unallocable Liabilities	75,20,40,757.90	47,97,15,697.05
Total Liabilities	1,26,34,54,723.92	85,87,24,396.89

Notes to the Financial statements

for the year ended March 31, 2019

(Amount in Rs.)

Business (Primary) segments of the company are:	Year Ended March 31, 2019	Year Ended March 31, 2018
5 Addition to intangible & intangible Assets	30,42,328.00	35,92,881.00
6 Depreciation / Amortization		
Shares Broking Business	-	-
Shares Trading/Investment in Shares Business	-	-
Unallocable Depreciation	2,64,02,705.55	2,07,15,616.12
Total Depreciation / Amortization	2,64,02,705.55	2,07,15,616.12

NOTE NO. 28 RELATED PARTY DISCLOSURES

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 parties as defined by the Accounting Standard are given below:

(i) List of related parties with whom transactions have taken place and relationships:

Key management personnel	Relatives of key management personnel	Enterprise / Companies in which key management personnel or their relatives are able to exercise significant influence
Parveen Gupta	Sukriti Aggarwal	Share India Fincap Pvt Ltd
Sachin Gupta	Prachi Gupta	Share India Commodity Brokers Pvt Ltd
Saroj Gupta	Agam Gupta	Algowire Trading Technologies Pvt Ltd
Rohin Gupta	Prerna Gupta	Skyvell Trade Solutions Llp
Vikas Aggarwal	Rachit Gupta	Share India Securities (Ifsc) Pvt Ltd
Vijay Kumar Rana	Rekha Gupta	Anmol Financial Services Ltd
	Saurab Gupta	Share India Insurance Brokers Pvt Ltd
Non Executive Director's	Sonam Gupta	Akashdeep Metal Industries Ltd
Yashpal Gupta	Suman Gupta	Aggarwal Finance Company
Rajesh Gupta	Tripti Gupta	
Vikas kumar Mittal	Yash Paul Gupta (HUF)	
Rakesh Kumar Sharma	Sachin Gupta (HUF)	
Santosh Kumar Taneja	Anita	
Sulabh Jain	Raj Kumar Aggarwal	
Upasana Gupta		
Jatinder Pal Singh		

(ii) The company's related party balances & transactions are summarised as under:

(Amount in Rs.)

Nature of transaction	Transactions From April 1, 2018 to March 31, 2019	Balance as on March 31, 2019	Transactions During the Year March 31, 2018
Key management personnel			
Remuneration paid			
Mrs. Saroj Gupta	21,60,000.00	N.A	21,60,000.00
Mr. Parveen Gupta	21,60,000.00	N.A	21,60,000.00
Mr. Rajesh Gupta	1,44,000.00	N.A	21,60,000.00
Mr. Sachin Gupta	22,40,000.00	N.A	20,40,000.00
Mr.Rohin Gupta	34,20,000.00	N.A	32,20,000.00
Mr. Vikas Aggarwal	11,78,400.00	N.A	9,42,400.00
Mr. Vijay Kumar Rana	8,25,945.00	N.A	6,94,310.33

Notes to the Financial statements

for the year ended March 31, 2019

(Amount in Rs.)

Nature of transaction	Transactions From April 1, 2018 to March 31, 2019	Balance as on March 31, 2019	Transactions During the Year March 31, 2018
Rent Paid			
Mr. Yash Pal Gupta	18,50,000.00	N.A	11,25,000.00
Mr. Parveen Gupta	18,00,000.00	N.A	11,25,000.00
Mr. Rajesh Gupta	18,00,000.00	N.A	11,25,000.00
Relative of key management			
Non Executive Director's			
Salary Paid			
Yashpal Gupta	-	N.A	5,40,000.00
Director Sitting Fees			
Vikas kumar Mittal	4,000.00	N.A	12,000.00
Rakesh Kumar Sharma	6,000.00	N.A	12,000.00
Sulabh Jain	8,000.00	N.A	-
Upasana Gupta	4,000.00	N.A	-
Santosh Kumar Taneja	-	N.A	2,000.00
Salary & Incentives			
Mrs.Prachi Gupta	37,30,000.00	N.A	37,80,000.00
Mr.Agam Gupta	31,60,000.00	N.A	29,60,000.00
Mrs.Rekha Gupta	9,80,000.00	N.A	7,80,000.00
Mrs.Sonam Gupta	39,50,000.00	N.A	39,00,000.00
Mrs.Suman Gupta	35,40,000.00	N.A	33,40,000.00
Mrs.Tripti Gupta	11,00,000.00	N.A	9,00,000.00
Mr. Saurabh Gupta	-	N.A	6,00,000.00
Mrs. Anita	6,98,400.00	N.A	6,00,000.00
Mr. Rajkumar Aggarwal	2,74,800.00	N.A	2,79,500.00
Mrs. Deepika Rana	-	N.A	2,61,643.00
Consultancy Charges			
Mrs. Sukriti Gupta	6,00,000.00	N.A	1,36,500.00
Rent Paid			
Yash Paul Gupta HUF	1,50,000.00	N.A	1,50,000.00
Sachin Gupta HUF	1,62,000.00	N.A	1,62,000.00
Land Sale			
Mr. Rajesh Gupta	-	N.A	1,12,50,000.00
Mr. Yash Pal Gupta	-	N.A	1,12,50,000.00
Interest Paid			
Share India Fincap Pvt Ltd	-	N.A	72,16,977.00
Akashdeep Metal Industries Ltd	10,62,388.00	N.A	-
Anmol Financial Services Ltd	50,77,809.00	N.A	20,95,890.00
Interest Received			
Share India Fincap Pvt Ltd	89,59,897.00	N.A	-
Skyvell Trade Solutions LLP	5,32,806.00	N.A	-
Share India Securities (IFSC) Pvt Ltd	19,78,070.00	N.A	-
Brokerage Received From Related Party			
Algowire Trading Technologies Pvt Ltd	3,12,361.57	N.A	11,96,913.81
Skyveil Trade Solutions LLP	2,05,86,110.31	N.A	1,91,94,912.26
Anmol Financial Services Ltd	16,147.33	N.A	-
Akashdeep Metal Industries Ltd	5,541.28	N.A	-
Aggarwal Finance Company	7,09,351.08	N.A	-
Rekha Gupta	22,390.00	N.A	-
Tripti Gupta	58,060.00	N.A	-

Notes to the Financial statements

for the year ended March 31, 2019

(Amount in Rs.)

Nature of transaction	Transactions From April 1, 2018 to March 31, 2019	Balance as on March 31, 2019	Transactions During the Year March 31, 2018
License Fees Paid			
Algowire Trading Technologies Pvt Ltd	-	-	22,50,000.00
Loan received from Enterprises covered under AS-18			
Share India Fincap Pvt Ltd	-	NIL	20,79,23,046.00
Akashdeep Metal Industries Ltd	1,05,05,000.00	NIL	-
Anmol Financial Services Ltd	4,55,00,000.00	5,40,70,027.00	8,60,00,000.00
Loan given to Enterprises covered under AS-18			
Share India Fincap Pvt Ltd	44,57,00,000.00	NIL	-
Share India Securities (IFSC) Pvt Ltd	1,20,217.00	73,52,716.10	2,01,10,235.68

Note: Related party relationships are as identified by the Company and relied upon by the auditors

NOTE NO. 29 DUES PAYABLE TO MICRO AND MEDIUM SCALE BUSINESS ENTITIES

There were no Micro, Small and Medium Enterprises, to whom the Company owed dues, which were outstanding for more than 45 days as at March 31, 2019. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent, such parties have been identified on the basis of information available with the Company.

NOTE NO. 30 LEASES : COMPANY AS LESSEE

(Amount in Rs.)

	2018-2019	2017-2018
Lease Rent Paid during the year	1,54,35,420.38	92,78,003.11
Future minimum Lease rental payable		
Not later than one year	52,00,337.50	49,37,784.00
Later than one year but not later than 5 years	60,09,775.00	29,44,000.00
Later than 5 years	-	-

NOTE NO. 31 CORPORATE SOCIAL RESPONSIBILITY

The Company has constituted a CSR committee as required under Section 135 of the Companies Act, 2013, together with relevant rules as prescribed in Companies (Corporate Social Responsibility Policy) Rules, 2014 ('CSR rules'). The CSR Committee had approved the CSR Policy and also identified the broad areas of CSR activities which it propose to carry out viz. Promoting Education. During the year, the Company made serious deliberations and choose the CSR programs which would be undertaken on a long term and continuous basis. Such programs will benefit communities where the Company operates or likely to operate and create goodwill for the Company. The detail of the amount spent during the period is as under:

(Amount in Rs.)

Particulars	Amount Spent During the Year	Amount pending to be spent during the year	Total Amount
Gross Amount required to be spent during the year	18,66,067.00	11,47,232.00	30,13,299.00

NOTE NO. 32 ACCOUNTING STANDARD 15

(a) Defined Benefit Plan

Gratuity liability is a defined benefit obligation and is provided on the basis of an actuarial valuation which has been carried out using the Project Unit Credit Method as per AS-15 to determine the Present Value of Defined Benefit Obligations and the related Current Service Cost and, where applicable, Past Service Cost made at the end of each financial year. The valuations do not affect the ultimate cost of the plan, only the timing of when the benefit costs are recognized. Actuarial gain/loss are immediately taken to Statement of Profit & Loss and are not deferred.

Notes to the Financial statements

for the year ended March 31, 2019

Other Disclosures of Defined Benefit Plan (Gratuity) as required under AS-15 are as under:

Key actuarial assumptions

(Amount in Rs.)

Particulars	Rate	Rate
Mortality Rate	100%	100%
Discount Rate	7.55%	7.70%
Rate of escalation in Salary (p.a.)	5%	10%

Reconciliation of Opening & Closing Balance of Defined Benefit Obligation Unfunded

(Amount in Rs.)

Particulars	Current Year	Previous Year
At the benefit of year	1,22,02,474.00	84,89,503
Expenditure during the year	(4,57,154.00)	37,12,971
At the end of the Year	1,17,45,320.00	1,22,02,474

(Amount in Rs.)

Particulars	Current Year	Previous Year
Current Service Cost	60,43,982.00	45,76,740.00
Interest Cost	9,38,923.00	6,02,327.00
Benefit Paid	(1,12,776.00)	-
Past Services Cost (Vested Employees)	835.00	1,12,119.00
Past Service Cost (Un-Vested)	-	7.00
Net Actuarial (Gain)/ Loss recognised in the period	(73,28,118.00)	(15,81,555.00)
Net Expenses	(4,57,154.00)	37,09,637.00

(b) Defined Contribution Plan

Company's employees are covered by Provident Fund and Employees State Insurance Scheme, to which the Company makes a defined contribution measured as a fixed percentage of salary. During the year, amount of Rs. 37,58,979/- (Previous Year Rs. 34,49,059/-) has been charged to the Statement of Profit and Loss towards employer's contribution to these schemes as under:

(Amount in Rs.)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Employer's Contribution towards Provident Fund (PF)	27,79,628.00	25,24,842.00
Employer's Contribution towards Employees State Insurance (ESI)	9,79,351.00	9,24,217.00

NOTE NO. 33 CONTINGENT LIABILITY

Contingent Liabilities not provided for include Bank Guarantees issued by HDFC Bank Ltd. in favour of NCL (NSE) for Rs. 580 Lacs and in favour of ICCL (BSE) of Rs 268.75 Lacs and in favour of MCX Rs. 37.50 Lacs and in favour of NCDEX Rs. 37.50 Lacs against margin of 25 & 50 % of FDR and 25 & 50% of property of Directors & Company and balance against personal guarantee of directors and also Bank Guarantees issued by ICICI Bank Ltd in favour of ICCL(BSE) Rs. 150 Lacs and in favour of NCL for Rs. 5425 Lacs against margin of 25% of FDR and 25% of property of Directors AND balance against personal guarantee of directors, and Bank Guarantees issued by YES Bank Ltd in favour of NCL for Rs. 2000 Lacs against margin of 50% of FDR AND balance against personal guarantee of directors. Guarantee provided to Anmol India Ltd for Rs. 1500 Lacs against property of company.

Notes to the Financial statements

for the year ended March 31, 2019

NOTE NO. 34 (FUND UTILISATION RAISED THROUGH INITIAL PUBLIC OFFER (IPO) UP TO MARCH 31, 2019)

Particulars	(Amount in Rs.)
Gross Issue Proceeds	24,32,12,000.00
Less:- Issue Expenses (Utilised)	1,54,11,000.00
Net Proceeds From IPO	22,78,01,000.00
Less:- Utilisation Of Ipo Upto March 31, 2019 (Excluding Issue Expenses)	20,01,01,000.00
Funds To Be Utilised (Remains Invested In Fixed Deposits)	2,77,00,000.00

Details of utilisation

Particulars	Proposed amount	Amount utilised upto March 31, 2018	Balance amount on March 31, 2018
To Meet Working Capital Requirement	15,21,01,000.00	15,21,01,000.00	-
To Meet Capital Expenditure Incurred For Branch Expansion And Distribution Centre	1,27,00,000.00	-	1,27,00,000.00
To Meet Sales And Marketing Expenditure	1,50,00,000.00	-	1,50,00,000.00
To General Corporate Expenses	4,80,00,000.00	4,80,00,000.00	-
To Issue Expenses	1,54,11,000.00	1,54,11,000.00	-
TOTAL	24,32,12,000.00	21,55,12,000.00	2,77,00,000.00

NOTE NO. 35 PREVIOUS YEAR FIGURES

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

As per our report of even date annexed

T.K. Gupta & Associates

Chartered Accountants

R. No. 011604N

C.A. T.K. Gupta

Partner

M.No. 82235

Place : Sahibabad

Date : May 30, 2019

For **M/s Share India Securities Ltd.**

Parveen Gupta

Managing Director

DIN No. : 00013926

Vijay Kumar Rana

Chief Financial Officer

Pan No. : AEMPR0458R

Sachin Gupta

CEO (WTD)

DIN No. : 00006070

Vikas Aggarwal

Company Secretary

M. No. : 5512

Independent Auditor's Report

To
The Members of
Share India Securities Limited

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

OPINION

We have audited the Consolidated Financial Statements of **SHARE INDIA SECURITIES LIMITED**, which comprise the Balance Sheet as at **March 31, 2019**, and the Statement of Profit & Loss and Statement of Cash Flows for the year ended, and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2019, the Profit and its Cash Flows for the year ended on that date.

KEY AUDIT MATTERS

Key audit matter are those matter that, in our professional judgment, were of most signification in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters	How the matter was addressed in our audit
<p>Revenue Recognition</p> <p>1. Company has multiple income generating operations but majority of which have their origin from the Share Trading activities at Stock Exchange and Brokerage.</p> <p>Refer Notes nos. 18 to the Balance Sheet.</p>	<p>1. Major revenue generating activities were Brokerage and the company's own Pro trading activities. Hence our prime focus was over the Brokerage Income and Pro trading activities since the management is involved themselves in such operations.</p> <p>Accordingly, in our audit process we focused over the internal control set up by the management and had to check the policies set up by the management for charging the commission from the clients.</p> <p>To test whether the commission rates used to calculate commission revenue were consistent with the underlying agreements & evaluating the effect on the financial statements of recognizing commission revenue on trade date rather than on a settlement date basis.</p> <p>Once the brokerage percentage is set, then until the management decides to alter the percentage after negotiating with the client, brokerage will be charged uniformly through automated processes placed through the software. Therefore, we checked the automated procedure in the software and similarly tested the system generated reports.</p> <p>Share India Securities Ltd likewise other stock broker companies provide the facilities of margin to the client depending upon the value of securities the client provides to the company.</p> <p>Therefore to test the risk that the company undertakes while providing margin facility to the clients, we tested the value of securities of the clients and focused on The VAR amount prescribed by the Exchange.</p> <p>To test how Share India generate & record revenue transaction throughout the transaction lifecycle & to ensure completeness of transactions.</p>

Key Audit Matters	How the matter was addressed in our audit
<p>2. As per the company's revenue recognition policy.</p> <p>Income is recognized on accrual basis on performing assets and on realization basis in respect of nonperforming assets as per the prudential norms prescribed by Reserve Bank of India.</p> <p>Refer Notes nos. 5 & 18 to the Balance Sheet.</p>	<p>2. In assessing the same we performed following procedures:</p> <p>We understand management's process for recognizing revenue by undertaking a walkthrough to identify and test the design and implementation of key controls, data flows and input sensitivities.</p> <p>Provisioning was revalidated wherever required manually to confirm the system generated figures.</p>
<p>Accounting related to major acquisition of a subsidiaries Ref. to Note 8 in the Financial Statement</p>	
<p>3. During the year, the company acquired a subsidiary, Windpipe Finvest Pvt Ltd. at a consideration of Rs. 5,16,25,540/- & the valuation of assets & liabilities is done at fair value & the valuation report has been obtained through external valuer.</p>	<p>3. We performed procedures to assess the key assumptions used.</p> <ul style="list-style-type: none"> - To assess the fair value of the assets and liabilities - To assess the competence, capabilities & objectivity of managements external valuer - To obtain the valuation reports & discussed with external valuer on the methodologies & key assumption used. - To evaluate the methodologies used to determine the fair values of assets & liabilities recognized. <p>We found the key assumption as stated above to be supported by the evidence obtained.</p>
<p>Investment in Subsidiaries Ref. to Note 8 in the Financial Statement</p>	
<p>4. Investment in subsidiaries are carried at cost in the accompanying Consolidated Financial Statement, which as at 31/03/2019, reflected a balance of Rs. 1,78,125,540/-The recoverability of the investments in subsidiaries was assessed by the management based on certain assumption, professional judgments, expectation of future events, which are believed to be reasonable under the circumstances & other factors.</p>	<p>4. Based on the impairment test performed, carrying amount of investment in subsidiaries do not exceed their recoverable amount on the basis that the current business plans of the subsidiaries will materialize without material adverse effects. We have reviewed the main assumption & the professional judgments made by the management in performing the impairment tests & we have found them reasonable under the current circumstances.</p>

BASIS FOR OPINION

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing specified under section 143 (10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 (ICAI) together with the independence requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code Of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

OTHER INFORMATION – OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITORS REPORT THEREON

The Company's Board of Directors is responsible for other information. The other Information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Chairman's Statement and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. The Board's Report including Annexures to Board's Report, Chairman's Statement and Shareholder's Information is expected to be made available to us after the date of this auditor's report.

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 in the course of our audit, or otherwise appears to be materially misstated.

MANAGEMENT'S RESPONSIBILITY FOR 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, Cash Flows of the Company in accordance with the AS and other accounting principles accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 also 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 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 reasonable be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. 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 appears from our examination of those books.
- c) The Consolidate Balance Sheet, the Consolidate Statement of Profit and Loss and the consolidated statement of Cash Flow dealt with by this Report are in agreement with the relevant 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 written representations received from the directors as on March 31, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the company & the operating effectiveness of such controls, refer to our separate report in '**Annexure-A**'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls with reference to financial statements.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of the Section 197(16) of the Act, as amended:

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

h) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit & Auditors) Rules 2014, as amended in our opinion and to our best of our information and according to the explanations given to us:

- i) The Company has disclosed the impact of pending litigation on its financial position in its consolidated financial statements.
- ii) The company does not have any long-term contracts, but has made requisite provision for derivative contracts under the applicable law or accounting Standards for any foreseeable losses, if any
- iii) There was no amount which was required to be transferred to the Investor Education and Protection Fund.

For **M/s T.K. Gupta and Associates**
Chartered Accountants
FRN: 011604N

CA. T.K. Gupta
Partner
M. No. 082235

Place: Sahibabad
Date: 30 May, 2019

Annexure-A to the Independent Auditor's Report

of Even Date on the Consolidated Financial Statements of SHARE INDIA SECURITIES LIMITED

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

To
The Members of
Share India Securities Limited

We have audited the internal financial controls over financial reporting of **SHARE INDIA SECURITIES LIMITED** as of **March 31, 2019** 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. 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 aspects, an adequate internal financial controls system over financial reporting and such financial controls over financial reporting were operating effectively as at March 31, 2019, 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 **M/s T.K. Gupta and Associates**
Chartered Accountants
FRN: 011604N

Place: Sahibabad
Date: 30 May, 2019

CA. T.K. Gupta
Partner
M. No. 082235

Consolidated Balance Sheet

As at March 31, 2019

(Amount in Rs.)

Particulars	Note No.	As at March 31, 2019	As at March 31, 2018
I. EQUITY AND LIABILITIES			
1. Shareholder's Funds			
a. Share Capital	2	244,245,880.00	244,245,880.00
b. Reserve & Surplus	3	678,891,229.62	486,479,236.55
2. Share Application Money Pending for Allotment			
-			
3. Non-current Liabilities			
a. Long-term Borrowings	4	36,016,107.07	3,225,174.64
b. Deferred tax Liabilities (Net)		-	-
c. Other long-term Liabilities		-	-
d. Long-term Provisions	5	11,803,654.63	11,743,112.00
4. Current Liabilities			
a. Short-term Borrowings	4	950,010,499.55	309,927,174.00
b. Trade Payables	6		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		496,227,820.19	372,229,632.47
c. Other current Liabilities	7	107,590,730.23	87,147,626.55
d. Short-term Provisions	5	97,020,208.63	81,023,900.00
TOTAL EQUITY AND LIABILITIES		2,621,806,129.92	1,596,021,736.21
II. ASSETS			
1. Non-current Assets			
a. Property, Plant and Equipment	8		
i. Tangible Assets		90,028,294.25	77,658,807.40
ii. Intangible Assets		2,855,650.71	4,858,749.13
iii. Capital Work-in-Progress		-	-
iv. Intangible Assets under Development		-	-
b. Non-current Investments	9	76,872,584.81	15,905,772.15
c. Deferred tax Assets (Net)	10	13,065,736.30	9,379,575.00
d. Receivables under Finance Activity	11	9,270,680.00	-
e. Long-term Loans and Advances	12	57,503,739.60	36,048,633.00
f. Other Non-current Assets		-	-
2. Current Assets			
a. Current Investment	13	265,392,731.02	375,241,462.04
b. Inventories	14	142,624,740.08	78,740,984.40
c. Trade Receivables	15	122,474,762.33	196,435,793.95
d. Cash and Cash equivalents	16	1,318,663,869.33	540,911,258.29
e. Receivables under Finance Activity	11	289,904,212.31	-
f. Short-term Loans and Advances	12	223,019,935.13	254,747,184.49
g. Other current Assets	17	10,129,194.21	6,093,516.13
TOTAL ASSETS		2,621,806,129.92	1,596,021,736.21

Accompanying notes form part of the Financial Statements

As per our report of even date annexed

T.K. Gupta & Associates

Chartered Accountants

R. No. 011604N

CA. T.K. Gupta

Partner

M.NO. 82235

For **M/s Share India Securities Ltd.**

Parveen Gupta

Managing Director

DIN No. : 00013926

Sachin Gupta

CEO (WTD)

DIN No. : 00006070

Vijay Kumar Rana

Chief Financial Officer

Vikas Aggarwal

Company Secretary

M. No.: 5512

Place : Sahibabad
Date : May 30, 2019

Consolidated Statement of Profit and Loss

for the year ended March 31, 2019

(Amount in Rs.)

Particulars	Note No.	As at March 31, 2019	As at March 31, 2018
I. Revenue From Operations	18	1,698,100,155.96	1,329,990,108.96
II. Other Income	19	127,219,636.37	74,868,621.78
III. Total Revenue (I+II)		1,825,319,792.33	1,404,858,730.74
IV. Expenses:			
Employee Benefit Expenses	20	305,385,047.17	234,727,190.04
Finance Costs	21	87,964,955.62	54,115,154.49
Depreciation and Amortization Expenses	8	26,416,201.65	20,736,521.12
Other Expenses	22	1,121,579,174.13	864,833,121.10
Provision on Sub-Standard & Doubtful Assets Written off	23	449,773.10	-
Total Expenses		1,541,795,151.68	1,174,411,986.75
V. Profit before exceptional and extraordinary items and tax (III-IV)		283,524,640.65	230,446,743.99
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V-VI)		283,524,640.65	230,446,743.99
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		283,524,640.65	230,446,743.99
X. Tax Expenses:			
(1) Current Tax		94,068,558.66	80,564,538.00
(2) MAT Entitlement		(1,907,675.00)	-
(3) Deferred Tax (Credit)		(3,171,773.00)	(3,592,881.00)
XI. Profit after tax (IX-X)		194,535,529.99	153,475,086.99
XII. Earnings per Equity Share:			
(1) Basic		7.96	7.15
(2) Diluted		7.96	7.15
After Exceptional Items			
(1) Basic		7.96	7.15
(2) Diluted		7.96	7.15

Accompanying notes form part of the Financial Statements

As per our report of even date annexed

T.K. Gupta & Associates

Chartered Accountants

R. No. 011604N

CA. T.K. Gupta

Partner

M.NO. 82235

Place : Sahibabad

Date : May 30, 2019

For **M/s Share India Securities Ltd.**

Parveen Gupta

Managing Director

DIN No. : 00013926

Vijay Kumar Rana

Chief Financial Officer

Sachin Gupta

CEO (WTD)

DIN No. : 00006070

Vikas Aggarwal

Company Secretary

M. No.: 5512

Consolidated Cash Flow Statement

For the year ended March 31, 2019

(Amount in Rs.)

	2018-2019		2017-2018	
A CASH FLOW FROM OPERATING ACTIVITIES:				
Net profit before tax as per profit and loss account		283,524,640.65		230,446,743.99
Adjusted for :				
Profit on Sale of Asset	(246,428.90)		(14,223,900.00)	
Depreciation and Amortisation Expense	26,416,720.55		20,736,521.12	
Interest Income	(82,396,720.78)		(51,111,334.45)	
Interest Paid	80,348,713.56		50,069,816.38	
Share of loss/(profit) of associated companies	(7,194,980.70)		286,065.15	
Capital reserves (Subsidiary company)	4,937,942.25		-	
Unrealised currency translation (gains)/losses	(380,886.36)		(107,590.00)	
		21,484,359.63		5,649,578.20
Operating Profit before Working Capital Changes		305,009,000.28		236,096,322.19
Adjusted for:				
Trade and other receivable	73,961,031.62		(38,660,055.58)	
Inventories increase/Decrease	(63,883,755.68)		(37,714,625.44)	
Trade and other Payable	123,998,187.72		137,837,284.70	
Other Current Assets	(4,035,678.08)		(4,051,113.19)	
Other Current Liabilities	36,499,954.94	166,539,740.52	11,370,453.22	68,781,943.71
Cash Generated from operations		471,548,740.80		304,878,265.51
Taxes Paid		92,160,883.66		80,564,538.00
Net cash generated from Operating Activities		379,387,857.15		224,313,727.51
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(36,796,680.12)		(28,863,055.94)	
Sale of Fixed Assets	260,000.00		22,500,000.00	
Fixed deposits	(513,787,500.00)		(210,201,000.00)	
Movement of loan and Advances	(288,902,749.54)		(116,297,909.33)	
Interest income	82,396,720.78		51,111,334.45	
Investments	48,881,918.36		(143,380,765.81)	
Net cash (used in) Investing Activities		(707,948,290.52)		(425,131,396.63)
C CASH FLOW FROM FINANCING ACTIVITIES:				
Increase in Share Capital	-		198,014,410.00	
Increase in Share Premium	-		183,892,000.00	
Issue of Bonus shares	-		(138,694,410.00)	
Repayment of Long term Borrowing	32,790,932.43		(326,153.86)	
Proceeds from Short Term Borrowing	640,083,325.55		8,244,908.00	
Interest paid	(80,348,713.56)		(50,069,816.38)	
Net Cash (Used in) / from Financing Activities		592,525,544.42		201,060,937.76
Net Increased in Cash and Cash Equivalents		263,965,111.04		243,268.64
Cash and Cash Equivalents at the Beginning of Year		30,161,258.29		29,917,989.65
Cash and Cash Equivalents at the End of Year		294,126,369.33		30,161,258.29

Note:

- The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard 3 on Cash Flow Statement Prescribed by the Companies (Accounting Statement) Rules 2006
See Accompanying notes forming part of the Financial Statements

As per our report of even date annexed

T.K. Gupta & Associates

Chartered Accountants

R. No. 011604N

CA. T.K. Gupta

Partner

M.NO. 82235

For **M/s Share India Securities Ltd.**

Parveen Gupta

Managing Director

DIN No. : 00013926

Sachin Gupta

CEO (WTD)

DIN No. : 00006070

Vijay Kumar Rana

Chief Financial Officer

Vikas Aggarwal

Company Secretary

M. No.: 5512

Place : Sahibabad

Date : May 30, 2019

Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

CORPORATE INFORMATION

Share India Securities Ltd. is operating in Cash, F&O, Commodity and Currency Derivatives Segments. It has got membership of BSE Limited (BSE), National Commodity & Derivatives Exchange Ltd (NCDEX), Multi Commodity Exchange of India Ltd (MCX) and National Stock Exchange of India Limited (NSE). Besides, the Company is also serving as a Depository Participant of Central Depository Services (India) Limited (CDSL). It is also registered with SEBI as Research Analyst and Portfolio Manager and also operating as Mutual Fund Advisor.

NOTE 1:

SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles in India including Accounting Standards prescribed under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 & other relevant provision of the Companies Act, 2013

The Financial Statements are prepared as a going concern on accrual basis under historical cost convention.

The accounting policies adopted in the preparation of the Financial Statements are consistent with those followed in the Previous Year.

2. Use of Estimates

The preparation of financial statements are in conformity with generally accepted accounting principles, accepted in India Management is required to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revisions to the accounting estimates are recognized prospectively in the current and future years.

3. Property, Plant & Equipment

(a) Tangible Assets and Depreciation/Amortization

Tangible assets are stated at cost, less accumulated depreciation /amortization and impairment losses, if any. The cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Depreciation on fixed assets is provided on "Written Down Value" based on useful life as prescribed under schedule II of the Companies Act 2013.

(b) Intangible Assets and Amortization

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Intangible assets comprise of Computer software.

Computer software are purchased and meant for in house consumption and significant upgrades thereof having probable economic benefit exceeding one year are capitalized at acquisition price. Purchased intangible assets are amortized over their useful lives unless these lives are determined to be indefinite.

An impairment test of intangible assets is conducted annually or more often if there is an indication of a decrease in value.

4 Revenue Recognition

4.1 Revenue from proprietary trading consists primarily of net trading income earned by the company when trading as principal. Net Trading income from proprietary trading represents trading gain net of trading losses.

4.2 The profit & loss arising from all transactions entered into on account and risk of the company are recorded on completion of trade date.

4.3 Brokerage income is recognized on accrual basis. Brokerage revenues are based largely on pre-defined rates. Revenue from brokerage is recognized when the service is rendered..

4.4 Income from equity broking business is recognized on the trade date basis as the securities transaction occur and is exclusive of Goods and Service Tax , Securities transaction tax, stamp duties and other levies by stock exchanges and Securities and Exchange Board of India ("SEBI").

4.5 Fees for subscription based services are received periodically but are recognized as earned on pro-rata basis over the term of the contract.

4.6 Depository & related income is accounted on accrual basis.

4.7 Market Value for exchange traded derivatives, principally, futures and options are based on quoted

Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

market prices. The gains or losses on derivatives used for trading purposes are included in revenue from proprietary trading. Purchase & Sales of derivatives financial instrument are recorded on trade date. The transaction are recorded on a net basis.

4.8 Income from arbitrage and trading in securities and derivatives comprises profit/loss on sale of securities held as stock-in-trade and profit/ loss on equity derivative instruments, profit/ loss on sale of securities is determined based on the FIFO Basis of the securities sold. Profit /loss on equity derivative transactions is accounted for based on the 'Guidance Note on Accounting for Equity index and Equity Stock Futures and Options' issued by the Institute of Chartered Accountants of India.

4.9 Finance Charges are arrived at by amortizing the installments containing the finance charges equally over the period of contract.

4.10 Finance charges are accounted for as and when due in line with the prudential norms for income recognition introduced for Non-Banking Financial Companies by the Reserve Bank of India vide its notification no. DFC No. 119/DG (SPT)-98 dated January 31st 1998 and revised on 22nd Feb 2007, vide notification no DNBS. 192/DG (VL)-2007, income on non-performing assets is accounted for on receipt basis.

4.11 Compensation charges/additional Finance charges on amounts given to borrowers incidental to hypothecation and on delayed payment of installment by borrowers are accounted for on completion of hypothecation transaction.

4.12 Income from Government Securities/Government guaranteed bonds is accounted for on accrual basis.

4.13 No income is recognized in respect of non-performing assets, if any, as per the prudential norms for income recognition introduced for Non-Banking financial Corporation by Reserve Bank of India vide its notification no. DFC. No. 119/DG/ (SPT)-98 date 31-01-1998 and revised on 22nd Feb 2007, vide notification no DNBS. 192/DG (VL)-2007.

5 Classification of Assets and provisioning

Non-performing Assets, as defined by the RBI notification no. DFS 125/ED (G) – 98 dated May 12, 1998 and

revised on 22nd Feb 2007, vide notification no DNBS. 192/DG(VL)-2007 are those hypothecation transaction where installments are overdue more than six months and provisions of Rs. 2,28,441/- (Previous Year Rs. nil/-) have been made in consonance with prudential norms.

6 Equity Index/Stock Futures

In accordance with Guidance Note on "Accounting for equity index and Equity Stock Futures and Options" issued by The Institute of Chartered Accountants of India.

Initial Margin- Equity index/ Stock Futures, representing the initial margin paid, and margin deposits representing additional margin paid over and above the initial margin, for entering into a contract for equity index/ stock futures which are released on final settlement/squaring-up of the underlying contract, are disclosed under Loans and Advances.

As on the balance sheet date, profit/loss on open positions in Equity index/ stock futures is accounted for as follows:

- i. Credit balance in the "Mark-to-Market Margin-Equity index/Stock Futures Account", being the anticipated profit, is ignored and no credit for the same is taken in the profit and loss account.
- ii. Debit Balance in the "Mark-to-Market Margin-Equity index/Stock Futures Account", being the anticipated loss, is adjusted in the profit and loss account.
- iii. On final settlement or squaring-up of contracts for equity index/stock futures, the profit or loss is calculated as the difference between the settlement/squaring-up price and the contract price. Accordingly, debit or credit balance pertaining to the settled/squared-up contract in "Mark-to-Market Margin-Equity index/Stock Futures Account" after adjustment of the provision for anticipated losses is recognized in the profit and loss account. When more than one contract in respect of the relevant series of equity index/stock futures contract to which the squared-up contract pertains is outstanding at the time of the squaring-up of the contract, the contract price of the contract so squared-up is determined using the weighted average cost method for calculating the profit/loss on squaring-up.

7 Inventories

Inventories of shares are valued at lower of cost or net realizable value on FIFO

Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

8 Employees Benefits

8.1 Short Term Employee Benefits

All employee benefits payable / available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc., are recognized in the Statement of Profit and loss in the period in which the employee renders the related service.

8.2 Defined Contribution Scheme

Employee benefits in the form of Provident Fund are considered as defined contribution plan and the contributions are charged to the Profit & Loss Account for the year when the expense is actually incurred.

8.3 Gratuity

Gratuity liability is a defined benefit obligation and is provided on the basis of an actuarial valuation which has been carried out using the Project Unit Credit Method as per AS-15 to determine the Present Value of Defined Benefit Obligations and the related Current Service Cost and, where applicable, Past Service Cost made at the end of each financial year. The valuations do not affect the ultimate cost of the plan, only the timing of when the benefit costs are recognized. Actuarial gain/loss are immediately taken to Statement of Profit & Loss and are not deferred.

8.4 Leave encashment benefits are paid/provided in its entirety for the year.

8.5 Other employee benefits are accounted for on accrual basis.

9 Provisions, Contingent Liabilities & Contingent Assets

9.1 The Company recognizes a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a possible obligation that may, but probably will not, an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

9.2 Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is required.

9.3 Contingent Assets are not recognized in the financial statement.

10 Borrowing Costs

Borrowing costs includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowing.

11 Investments

The Inventory transfer to current investments have been taken at cost or market value whichever is lower as per the Accounting Standard 13. Investments are classified as non current investments and current investments. Non-Current investments are carried at cost less provision, if any, for diminution other than temporary decline in their value. Current investments are valued at lower of cost and fair value.

12 Current vs. Non-Current Classification

The Company has classified all its assets / liabilities into current / non- current portion based on the time frame of 12 months from the date of financial statements. Accordingly assets / liabilities expected to be realized / settled within 12 months from the date of financial statements are classified as current and other assets / liabilities are classified as non-current.

13 Corporate Social responsibility

The Company has constituted a CSR committee as required under Section 135 of the Companies Act, 2013, together with relevant rules as prescribed in Companies (Corporate Social Responsibility Policy) Rules, 2014 ('CSR rules'). The CSR Committee had approved the CSR Policy and also identified the broad areas of CSR activities which it propose to carry out viz. Promoting Education.

14 Segment Reporting

The accounting policies adopted for segment reporting are in accordance with the accounting policy of the company. Segment Revenue, Segment Expenses, Segment Assets and Segment Liabilities are identified to segments on the basis of their relationship to the operating activities of the segment. Revenue, expenses, assets and liabilities which relate to the company as a whole and are not allocable to segments on reasonable basis, are included under " Unallocated Revenue/ Expenses/ Assets/ Liabilities".

15 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the company's earnings per share is the net profit for the period. The weighted average

Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit of loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

NOTE NO. 2 SHARE CAPITAL

(Amount in Rs.)

Particulars	As at	As at
	March 31, 2019	March 31, 2018
Authorised Share Capital		
(2,50,00,000 Equity Share of Rs. 10/- each)	250,000,000.00	250,000,000.00
Issued,Subscribed & Paid-up Share Capital		
(2,44,24,588 Equity Share of Rs. 10/- each fully paid up)	244,245,880.00	244,245,880.00

(a) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year:

(Amount in Rs.)

Particulars	As at	As at
	March 31, 2019	March 31, 2018
Number of shares outstanding as at the beginning of the year	24,424,588	4,623,147
Add: No. of Shares issued during the period	-	5,932,000.00
Add: Bonus Shares issued during the period	-	13,869,441.00
Number of shares outstanding as at the end of the year	24,424,588	24,424,588

(b) Terms/Rights attached to Equity Shares

The Company has only one class of share i.e equity shares having a par value of Rs. 10/- per share, having same rights and preferences with respect to payment of dividend, repayment of capital and voting.

(c) Details of Shareholders holding more than 5% Shares in the company as at 31-03-2019

(Amount in Rs.)

Name of the Shareholder	Number of Equity shares held in the company	Paid-up Amount	Percentage of shares held
Rajesh Kumar Gupta	1,911,068	19,110,680.00	7.82
Parveen Gupta	1,783,200	17,832,000.00	7.30
Saroj Gupta	1,733,600	17,336,000.00	7.10
Rachit Gupta	1,658,400	16,584,000.00	6.79
Yash Pal Gupta	1,470,600	14,706,000.00	6.02
Saurabh Gupta	1,364,412	13,644,120.00	5.59
Rohin Gupta	1,323,312	13,233,120.00	5.42

Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

NOTE NO. 3 RESERVES & SURPLUS

Particulars	(Amount in Rs.)	
	As at March 31, 2019	As at March 31, 2018
a) Securities Premium Account		
Balance at the beginning of the year	183,892,000.00	21,140,800.00
Less:- Bonus Share Issue 3:1	-	(21,140,800.00)
Add: Premium on issue of Equity Shares	-	183,892,000.00
Closing Balance	183,892,000.00	183,892,000.00
b) Surplus in the Statement of Profit & Loss		
Balance at the beginning of the year	303,294,471.55	267,086,929.56
Less:- Bonus Share Issue 3:1	-	(117,553,610.00)
Less: During the year conversion into INR	(47,754.53)	-
Add: Profit for the year	194,535,529.99	153,475,086.99
Add: Profit from Associates	(7,147,226.17)	286,065.00
Closing Balance	490,635,020.84	303,294,471.55
c) Foreign Currency Translation reserve		
Opening Balance	(707,235.00)	(599,645.00)
Add: During The Year	(380,886.36)	(107,590.00)
Closing Balance	(1,088,121.36)	(707,235.00)
d) Capital reserve	5,452,330.13	-
Total	678,891,229.62	486,479,236.55

NOTE NO. 4 BORROWINGS

Particulars	(Amount in Rs.)	
	As at March 31, 2019	As at March 31, 2018
LONG TERM BORROWINGS		
SECURED		
Term Loans from Banks/Financial Institution		
HDFC Bank Ltd		
(Secured Against Hypothecation of Car, maturity on 05/02/2021)	905,948.07	1,820,694.65
ICICI Bank Ltd		
(Secured Against Hypothecation of Car, maturity on 10/11/2019)	-	177,474.60
(Secured Against Hypothecation of Car, maturity on 10/03/2020)	-	641,441.80
(Secured Against Hypothecation of Car, maturity on 01/04/2022)	653,566.00	-
Volkswagen Finance Pvt Ltd		
(Secured Against Hypothecation of Car, maturity on 15/12/2019)	-	513,704.27
UNSECURED		
Other Long Term Borrowings	-	71,859.32
Loan from Directors & Relatives	31,378,272.00	-
Interest Accrued on Loan from Director & Relatives	3,078,321.00	-
Total	36,016,107.07	3,225,174.64
SHORT TERM BORROWINGS		
SECURED		
(A) HDFC Bank Ltd. (STL)	377,300,000.00	194,700,000.00
(Secured against FDR of Rs. 16,60,25,000/- and personal guarantee of Directors and against Directors Property/ Company owned Property)		
(a) Directors Property:- 14 Dayanand Vihar, Delhi-92,		
(b) Company owned Property at :		
(1). Plot no. 128, Block-Cassia Fistula Estate, Sector-CHI-04, Greater Noida, Dist. Gautam Budh Nagar, UP-201301)		
(2). Plot no. 84, Block-A, Sector-108, Noida, UP		

Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
(B) AXIS Bank Ltd.(STL)	50,000,000.00	-
(Secured against personal guarantee of Directors)		
(C) HDFC Bank Ltd.	50,194,657.00	16,674,296.00
(Secured against Property of Directors at 14, Dayanand Vihar, Delhi-92, and personal guarantee of Directors)		
(D) ICICI Bank Ltd.	32,197,846.00	43,916,060.00
(Secured against Property of Directors at 306, Jagriti Enclave, Delhi-92, and personal guarantee of Directors)		
(E) Kotak Mahindra Bank Ltd.	3,790,010.55	-
UNSECURED		
Anmol Financial Services Ltd	54,070,027.00	21,000,000.00
Commercial Advertising And Marketing Pvt.Ltd	-	31,485,818.00
Securocrop Securities India Pvt Ltd	-	1,899,582.00
Share India Fincap Private Limited	-	251,418.00
Loans from Directors & Relatives	151,032,863.00	-
Inter-Corporate Loans	231,425,096.00	-
Total	950,010,499.55	309,927,174.00

Note: There was no default, continuing or otherwise, as at the balance sheet date, in repayment of any of the above-mentioned borrowings.

NOTE NO. 5 PROVISIONS

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
LONG TERM PROVISIONS		
Provision for Gratuity	11,789,022.47	11,743,112.00
Contingent provisions for Standard Assets	14,632.16	-
Total	11,803,654.63	11,743,112.00
SHORT TERM PROVISIONS		
Provision For Gratuity	886,799.00	459,362.00
Provision For Income Tax	94,257,059.00	80,564,538.00
Contingent provisions for Standard Assets	738,047.99	-
Provision for Sub-Standard & Doubtful Assets	1,138,302.65	-
Total	97,020,208.63	81,023,900.00

NOTE NO. 6 TRADE PAYABLES

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Trade Payables	496,227,820.19	372,229,632.47
Total	496,227,820.19	372,229,632.47

Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

NOTE NO. 7 OTHER CURRENT LIABILITIES

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
i) Current Maturity Long Term Debts	2,493,801.25	3,063,634.49
ii) Security Deposits received from Clients	512,882.37	407,882.37
iii) Advance Received from Customer	386,237.29	7,500,000.00
iv) Capital/Future & Option Payable	12,813,605.75	-
v) Expenses Payable	91,384,203.57	70,355,947.85
vi) Cheques issued but not presented	-	5,820,161.84
Total	107,590,730.23	87,147,626.55

NOTE NO. 9 NON CURRENT INVESTMENTS

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
a) Investments in BSE Stock Exchange Card	6,344,192.00	6,344,192.00
Equity Shares		
Tech Care Trust (86,74,150 units @ Re. 1 each)	8,674,150.00	-
KARDA CONSTRUCTION (Purchase 319000 Qty @ 182.49) (N.A.V. as on 31-03-2019 : Rs. 6,15,82,950)	58,214,888.44	-
Share India Commodity Brokers Pvt Ltd (5,00,000@10/- per share each)	3,639,354.37	9,561,580.15
Total	76,872,584.81	15,905,772.15

NOTE NO. 10 DEFERRED TAX ASSET(NET)

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Deferred Tax Assets	9,893,963.31	5,786,694.00
Add: Current Year Deferred Tax Asset	3,171,772.99	3,592,881.00
Deferred Tax Assets (NET)	13,065,736.30	9,379,575.00

Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

NOTE NO. 11 RECEIVABLES UNDER FINANCE ACTIVITY

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
NON-CURRENT		
Secured		
Hypothecation Stock	12,304,575.00	-
Less: Unmatured Finance Charges	3,033,895.00	-
Total	9,270,680.00	-
CURRENT		
Secured		
Hypothecation Stock	30,807,975.15	-
Less: Unmatured Finance Charges	5,820,354.00	-
	24,987,621.15	-
Unsecured, considered good		
Loans & Advances to Related Parties	27,252,121.00	-
Inter-Corporate Loans	204,589,986.16	-
Other Loans And Advances	33,074,484.00	-
Total	289,904,212.31	-

NOTE NO. 12 LOANS & ADVANCES

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
LONG TERM LOANS & ADVANCES		
Unsecured Considered Good		
Security Deposits		
Security Deposit to NSE for Capital Market	11,000,000.00	11,000,000.00
Security Deposit to NSCCL for Capital Market	1,500,000.00	1,500,000.00
Security Deposit to CDSL for DP Services	250,000.00	250,000.00
Security Deposit to NSE for Currency Derivatives	200,000.00	200,000.00
Security Deposit to MCX-SX	300,000.00	300,000.00
Security Deposit to BSES	57,880.00	52,380.00
Security Deposit to NSCCL for SLB	1,000,000.00	1,000,000.00
Security Deposit to HCL	1,510,000.00	2,510,000.00
Security Deposit for Rent	7,558,050.00	5,819,900.00
Security Deposit to BSE CASH/COM Margin	2,359,269.60	125,000.00
Security Deposit to NSE COM Margin	500,000.00	-
Security Deposit to NCDEX	6,231,800.00	-
Security Deposit to MCX	1,950,000.00	-
Security Deposit to ICEX Margin	250,000.00	-
Security Deposit to Globe Capital Market Ltd	300,000.00	300,000.00
Central Depository Service (India) Ltd	2,950.00	-
Margin Deposit with Exchanges	11,067,408.00	6,486,943.00
Security Deposit with clearing member	6,917,130.00	6,504,410.00
Security Deposit for Office	264,300.00	-
Advance for Property	1,825,850.00	-
Property Application	2,459,102.00	-
Due From Related Parties	-	-
Total	57,503,739.60	36,048,633.00

Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
SHORT TERM LOANS & ADVANCES		
Unsecured Considered Good		
Advances, recoverable in cash or in kind or for value to be received	78,507,164.38	163,701,615.91
OTHER LOANS & ADVANCES		
Prepaid Expenses	6,908,007.74	4,728,777.64
TDS Claim Receivable from Stock Exchanges	5,043,010.04	3,579,610.00
Balances with Statutory/Govt. Authorities		
- GST Receivable	4,412,470.63	1,692,201.03
- Tax Deducted at Source	12,845,980.99	20,000.00
- Advance Income Tax	105,941,848.00	79,467,401.76
- Income Tax Refundable	5,028,258.35	1,557,578.15
Receivables from Exchanges	2,425,520.00	-
MAT Credit Entitlement	1,907,675.00	-
Due From Related Parties	-	-
Total	223,019,935.13	254,747,184.49

NOTE NO. 13 CURRENT INVESTMENTS

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
INVESTMENTS (QUOTED)		
A-Mutual Funds-(at Cost & Market Value whichever is lower)		
Debt Fund		
Reliance Mutual Fund (Purchase 815,511.685 units @30.6556) (N.A.V. as on 31-03-2019 : Rs. 2,66,14,713.15)	25,000,000.00	-
Kotak Savings Fund - Growth (Purchase 1769266.427 units @ 28.2603) (N.A.V. as on 31-03-2019 : Rs. 5,30,24,914.82)	50,000,000.00	-
DSP BR BOND FUND (Purchase at 27822.81 @ 53.9126) (N.A.V. as on 31-03-2019 : Rs. 16,02,037.4)	1,500,000.00	-
Idfc Money Manager Fund - Treasury - Reg PI - - Growth (Unit 354681.62 Mkt Value Rs. 1,02,11,283.84 as On 31.03.19)	10,000,000.00	-
Axis Short Term Growth	-	26,435,607.56
UTI Liquid Cash Plan	-	40,000,000.00
Reliance Liquidity Fund	-	34,715,438.87
IDFC Corporate Bond	-	40,005,000.00
DSP BR Bond Fund	-	18,001,000.00
DSP Liquid Fund	-	45,000,000.00
Hdfc Housing Opportunities Series 1(Units 2,50,000 & Mkt Value Rs. 23,86,000/-)	2,386,000.00	2,394,500.00
Reliance Corporate Bond Fund (Units 13,69,359 & Mkt Value Rs. 2,01,29,577.30 as on 31-03-2019)	18,829,782.00	40,005,000.00
L&T Liquid Fund (Units 4.19 & Mkt Value Rs. 10,695.44 as on 31-03-2019)	10,000.00	-
Hdfc Cash Management Fund	-	858,183.36
Relcap AAF Groth (Units 281.223 & Mkt Value Rs. 5,323.55 as on 31-03-2019)	5,000.00	5,000.00
Reliance Ultra Short Duration GR (Units 359.56 & Mkt Value Rs. 10,45,784.28 as on 31-03-2019)	1,000,000.00	-

Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Equity Fund		
RELIANCE LARGE CAP FUND (Purchase at 77974.66 units @ 32.0617) (N.A.V. as on 31-03-2018 : Rs. 27,64,201.52)	2,500,000.00	-
AXIS FOCUSED 25 REGULAR (Purchase at 100321.03@24.92 & 119760.48@25.05 & 99403.579 units @25.15) (N.A.V. as on 31-03-2018 : Rs. 8,035,049.89)	8,000,000.00	-
Baroda Pioneer Short Term Bond Fund-Growth (Unit 1403760.094 Mkt Value Rs. 2,78,36,562.66 as On 31.03.19)	27,499,546.29	-
Reliance Ultra Short Duration Fund Growth (Unit.4049.889 Mkt Value Rs. 1,17,79,102.16 as On 31.03-19)	11,500,000.00	-
Sbi MF - Sbi Blue Chip Fund Regular Plan (Units 395.58 & Mkt Value Rs. 15,510.69 as on 31-03-2019)	11,874.56	2,200,000.00
Essel Multicap fund (Units 12,18,000 & Mkt Value Rs. 1,29,71,700.00 as on 31-03-2019)	12,180,000.00	-
Axis Focused 25-GR (Units 1,19,533.51 & Mkt Value Rs. 32,39,358.12 as on 31-03-2019)	3,014,000.00	5,114,000.00
Mirae IOF R-Groth	-	3,600,000.00
India Bulls Bluchip Fund	-	600,000.00
Reliance Regu Sav Fund Bal. Opt (Units 9,170.728 & Mkt Value Rs. 5,05,404.32 as on 31-03-2019)	489,166.63	489,166.63
Axis Multicap Fund (Units 2,00,000 & Mkt Value Rs. 22,66,000.00 as on 31-03-2019)	2,000,000.00	2,000,000.00
Axis Dyanamic Equity Fund	-	1,500,000.00
Aditya Birla sun life midcap fund-growth (Units 300.23 & Mkt Value Rs. 91,783.01 as on 31-03-2019)	86,718.00	-
Reliance Vision Fund (Units 1123.13 & Mkt Value Rs. 5,89,171.54 as on 31-03-2019)	589,171.54	-
Axis Short Term Growth (Units 2772394.49 Mkt Value Rs. 5,60,57,816.59 as on 31-03-2019)	51,500,000.00	51,500,000.00
B-Equity Shares (at Cost & Market Value whichever is lower)		
Unlisted Equity Shares		
Bharat Nidhi (Qty 300)	84,150.00	84,150.00
Camac Commercial (Qty 100)	56,835.00	56,835.00
Listed Equity Shares		
M K Proteins Limited	-	4,922,800.00
Ajooni Biotech Ltd (Qty 8,000 & Mkt Value Rs. 1,58,800.00 as on 31-03-2019)	158,800.00	377,600.00
Anisha Impex Ltd (Qty 14,90,000 & Mkt Value Rs. 8,04,60,000.00 as on 31-03-2019)	31,379,500.00	31,379,500.00
Fourth Dimension Solutions Ltd	-	8,802,500.00
Ganesha Ecosphere Ltd	-	3,553,725.00
JTL Infra Ltd (Qty 37,590 & Mkt Value Rs. 56,12,187.00 as on 31-03-2019)	5,612,187.00	6,643,697.80
Kolte-Patil Developers Ltd	-	475,840.00
Balrampur Chini Mills Ltd.	-	164,387.45
Deepak Fertilisers Petrochemicals Corpn. Ltd.	-	225,030.00
Exide Industries Ltd.	-	289,589.49
K R B L Ltd.	-	253,203.11
Kalpataru Power Transmission Ltd	-	121,676.16
Lumax Auto Technologies Ltd.	-	264,814.76
Shilpa Medicare Ltd	-	244,807.20

Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Narayana Hrudayalaya Ltd	-	178,161.50
Balaji Amines Ltd	-	192,035.50
Linde India Limited	-	240,487.50
Central Depository Services India Limited	-	284,345.90
SBI Life Insurance Company Limited	-	303,856.00
Surya Roshni Ltd	-	246,103.07
Ratnamani Metals Tubes Ltd.	-	262,727.07
Jindal Saw Ltd	-	312,780.49
Titagarh Wagons Ltd	-	242,985.50
Time Technoplast Ltd	-	128,120.00
Heidelberg Cement India Ltd.	-	226,675.65
Pennar Industries Ltd.	-	98,182.50
Bharat Bijlee Ltd.	-	109,535.15
S R F Ltd.	-	115,769.42
Dr Reddys Laboratories Ltd	-	16,644.40
Total	265,392,731.02	375,241,462.04

NOTE NO. 14 INVENTORIES

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Stock in Trade (cost & market value whichever is lower on FIFO basis)(Incl. Stock in Transit Rs. 8,84,54,319.45)	142,624,740.08	78,740,984.40
Total	142,624,740.08	78,740,984.40

NOTE NO. 15 TRADE RECEIVABLES

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured, Considered good	3,629,585.26	35,048.17
Unsecured Considered Good	160,278.61	1,922,116.92
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Secured, Considered good	117,800,851.28	193,634,896.84
Unsecured Considered Good	884,047.18	843,732.02
Total	122,474,762.33	196,435,793.95

Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

NOTE NO. 16 CASH AND CASH EQUIVALENTS

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Cash in hand	566,809.17	203,965.78
Balances with Banks		
In Current Accounts	293,559,560.16	29,957,292.51
Total	294,126,369.33	30,161,258.29

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Other Bank Balances		
- FDRs pledged with banks as margin for Bank Guarantees	351,537,500.00	193,100,000.00
- FDRs lien marked by banks in favour of Stock Exchanges	506,975,000.00	223,625,000.00
- FDRs Pledged with banks for Short Term Loan	166,025,000.00	94,025,000.00
Total	1,024,537,500.00	510,750,000.00

NOTE NO. 17 OTHER CURRENT ASSETS

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Calls in arrear	-	10.00
Interest Accrued on Fixed Deposits	8,594,723.90	3,202,444.09
Brokerage/ Trx Charges receivable	1,534,470.31	2,891,062.04
Total	10,129,194.21	6,093,516.13

NOTE NO. 18 REVENUE FROM OPERATIONS

(Amount in Rs.)

Particulars	2018-2019	2017-2018
Brokerage/Commission Income	200,929,101.87	187,101,477.66
Gain on Sale of Investment in Mutual Funds /Shares	26,372,933.03	33,888,987.68
Income From Trading in Securities	1,427,587,967.53	1,106,321,973.59
Revenue from Depository Operations	1,970,405.90	2,677,670.03
Finance Charges	41,239,747.62	-
Total	1,698,100,155.96	1,329,990,108.96

NOTE NO. 19 OTHER INCOME

(Amount in Rs.)

Particulars	2018-2019	2017-2018
Merchant Banking Services	7,850,408.00	-
Incentive Income	28,963,615.93	1,039,180.00
Interest Income	82,396,720.78	51,111,334.45
Advance forfeited	-	3,600,000.00
Dividend Income	2,755,596.82	1,979,847.23
User Id/Other Charges Received	3,523,170.70	2,714,360.10
Consultancy Income	-	200,000.00
Loan Processing Charges	135,817.65	-
Foreign Currency difference	1,249,439.42	-
Creditor Written off	98,438.16	-
Profit on Sale of Fixed Assets	246,428.90	14,223,900.00
Total	127,219,636.37	74,868,621.78

Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

NOTE NO. 20 EMPLOYEE BENEFIT EXPENSES

Particulars	(Amount in Rs.)	
	2018-2019	2017-2018
Bonus	2,652,604.41	3,575,651.00
Salaries and Incentives	287,013,827.01	209,709,826.00
Director's Remuneration	10,124,000.00	12,625,000.00
Food & Beverages for Staff	1,455,201.66	1,522,946.04
Contribution to ESI, EPF	3,876,073.00	3,580,796.00
Gratuity Expenses	263,341.10	3,712,971.00
Total	305,385,047.17	234,727,190.04

NOTE NO. 21 FINANCE COSTS

Particulars	(Amount in Rs.)	
	2018-2019	2017-2018
Bank Charges	201,389.88	203,575.11
Bank Guarantee Charges	7,414,852.18	3,841,763.00
Interest Paid	80,348,713.56	50,069,816.38
Total	87,964,955.62	54,115,154.49

NOTE NO. 22 OTHER EXPENSES

Particulars	(Amount in Rs.)	
	2018-2019	2017-2018
(A) TRANSACTION EXPENSES		
Demat/Pledge Charges	2,699,251.30	2,165,799.53
DP Charges to CDSL	910,802.35	925,139.32
License Fee	18,154,290.33	18,478,006.94
NSE/BSE Annual Charges	75,000.00	25,000.00
Securities Transaction Tax/CTT	456,887,744.32	337,911,331.00
Stock Exchange/SEBI Charges	457,318,386.99	353,172,556.84
Telephone & Internet/ Website Expenses	3,422,440.96	1,301,548.28
Vsat/Lease Line Expenses	59,859,689.17	27,323,677.71
Total (A)	999,327,605.42	741,303,059.62
(B) ADMINISTRATIVE EXPENSES		
Amount Written Off	201,775.30	81,006.34
Advertisement	485,387.58	85,510.80
Annual Maintenance	123,044.11	123,538.67
Auditor's Remuneration	280,865.75	206,350.00
Bad Debts written off	1,220,704.88	651,788.73
Books & Periodicals	-	2,240.00
Business Promotion	791,505.27	4,330,856.71
CIBIL Expenses	3,616.53	-
Commission paid	1,111,517.32	-
Computer Rent, Repairs & Maintenance	4,096,532.87	1,397,497.47
Conveyance Expenses	153,674.14	-
Diwali Expenses	109,001.00	108,178.16
Director's Sitting Fees	22,000.00	26,000.00
CSR Expenses	1,876,067.00	2,765,000.00
Donation & Charity	541,000.00	182,000.00
Electricity & Water Expenses	5,155,894.98	2,881,885.19
Entertainment Expenses	93,950.90	31,613.90
Fee & Subscription	3,161,699.19	14,249,450.00
GST Expense	1,151.52	-

Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

(Amount in Rs.)

Particulars	2018-2019	2017-2018
Generator Running and Repair Expenses	31,068.30	27,306.68
Income tax Expense	4,690,636.35	2,050.00
Insurance Expenses	340,770.78	261,065.73
Internal Audit Fees	30,000.00	90,000.00
Miscellaneous Exp.	156,925.92	4,600.00
Office/UPS Rent	16,613,338.19	9,324,003.11
Office Repairs	4,713,838.77	3,388,315.97
Postage & Courier Expenses	492,690.12	270,730.14
Printing & Stationery	822,142.26	526,739.52
Processing Charges	107,331.51	-
Professional Charges	28,647,378.15	16,031,182.40
Rent	267,397.00	-
ROC Expenses	639,482.58	-
Service Charges	41,236,586.23	45,394,234.63
Service tax Expenses	-	1,423,516.18
Software Expense	92,386.50	-
Stamp Paper	2,928.88	-
Telephone Expenses	1,285.00	-
Tours & Travelling Expenses	2,079,453.49	2,189,995.11
Vehicle Running Expenses	1,856,540.34	1,015,074.77
ITC Reversed	-	16,458,331.27
Total (B)	122,251,568.72	123,530,061.48
GRAND TOTAL (A+B)	1,121,579,174.13	864,833,121.10

NOTE NO. 23 PROVISION ON SUB-STANDARD & DOUBTFUL ASSETS WRITTEN OFF

(Amount in Rs.)

Particulars	For the Period 2018-19	For the Period 2017-18
Income Reversal for Non Performing Assets	112,325.42	-
Provision for decline in Short Term Investment	(73,641.24)	-
Provision For Non-Performing Assets	228,441.20	-
Contingent Provision For Standard assets	182,647.72	-
Total	449,773.10	-

NOTE NO. 24 THE DETAILS OF GOODWILL / (CAPITAL RESERVE) ON CONSOLIDATION ARE AS UNDER:

(Amount in Rs.)

Particulars	For the Period 2018-19	For the Period 2017-18
Share India Commodity Brokers Private Limited		
Opening Balance	(1,025,049.00)	(1,025,049.00)
Investment in Associate Company	-	-
Common Stock	-	-
Share in Reserves & Surplus	-	-
Goodwill / (Capital Reserve)	(1,025,049.00)	(1,025,049.00)
Share India Insurance Brokers Private Limited		
Opening Balance	-	-
Investment in Subsidiary	51,500,000.00	-
Common Stock	(51,500,000.00)	-
Pre-acquisition Profits	-	-
Goodwill / (Capital Reserve)	-	-

Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

(Amount in Rs.)

Particulars	For the Period 2018-19	For the Period 2017-18
Share India Securities (IFSC) Private Limited		
Opening Balance	-	-
Investment in Subsidiary	17,500,000.00	12,500,000.00
Common Stock	(17,500,000.00)	(12,500,000.00)
Pre-acquisition Profits	-	-
Goodwill / (Capital Reserve)	-	-
Share India Capital Services Private Limited		
Opening Balance	-	-
Investment in Subsidiary	52,500,000.00	52,500,000.00
Common Stock	(52,500,000.00)	(52,500,000.00)
Pre-acquisition Profits	-	-
Goodwill / (Capital Reserve)	-	-
Share India Fincap Private Limited		
Opening Balance	-	-
Investment in Subsidiary	51,625,540.00	-
Common Stock	(16,653,400.00)	-
Pre-acquisition Profits	(40,424,470.13)	-
Goodwill / (Capital Reserve)	(5,452,330.13)	-
Everstyle Services Private Limited		
Opening Balance	-	-
Investment in Subsidiary	1,225,000.00	-
Common Stock	(1,225,000.00)	-
Pre-acquisition Profits	(4,622,960.00)	-
Goodwill / (Capital Reserve)	(4,622,960.00)	-

NOTE NO. 25 SHARE IN POST ACQUISITION PROFITS

(Amount in Rs.)

Particulars	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Share India Insurance Brokers Private Limited	(1,478,273.85)	-
Share India Commodity Brokers Private Limited	-	-
Opening Balance	9,561,580.54	9,275,515.39
Share in the Net Profit after acquisition of shares	(5,922,226.17)	286,065.15
Closing Balance	3,639,354.37	9,561,580.54
Share India Securities (IFSC) Private Limited	20,382,159.79	(813,414.00)
Share India Capital Services Private Limited	207,537.20	(835,125.00)
Share India Fincap Private Limited	5,052,499.26	-
Everstyle Services Private Limited	(312,218.69)	-

NOTE NO. 26 :

In the opinion of the Board of Directors, the Current Assets and Loans and Advances have a realization value in the ordinary course of business, which is at least equivalent to the amount stated in the balance sheet.

NOTE NO. 27 :

The Company had no employee drawing remuneration in excess of Rs. 1,02,00,000/- or Rs. 8,50,000/- per month, during the year ended 31st March, 2019.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

NOTE NO. 28

Revised Guidelines of the Reserve Bank of India vide their notifications dated 2nd January 1998, 31st January 1998, and 12th May 1998 and revised on 22nd Feb 2007, vide notification no DNBS. 192/DG(VL)-2007 and DNBS PD CC No. 207/03.02.002/2011-11 dt. 17 Jan 2011 in respect of income recognition and assets classification has been duly incorporated in the audited statement of accounts.

NOTE NO. 29 INCOME TAXES

- (i) Provision for current tax has been made on the basis of taxable Income computed in accordance with the applicable provisions of the Income Tax Act, 1961.
- (ii) Accounting for Taxes on Income as per AS-22

Deferred Income Taxes reflects the impact of current year timing difference between taxable income and income as per Profit & Loss A/c. Deferred Tax assets are recognized only to the extent, there is a reasonable certainty that different future taxable income will be available.

The breakup of Net Deferred Tax Assets / (Liabilities) is as under:

Particulars	(Amount in Rs.)	
	As at March 31, 2019	As at March 31, 2018
Timing Difference of		
Depreciation Assets/ (liability)	4,339,094.39	5,208,109.12
Provision For Gratuity (Deferred Assets)	30,553.09	3,712,971.00
Stock Difference cost or mkv whichever is lower	727,641.00	1,048,145.00
Future MTM Loss as ICDS-1	1,786,390.95	549,970.00
Option Premium Loss as ICDS-1	2,029,276.75	-
Cost/mkt value Difference in investments as per ICDS	384,629.00	1,454,112.95
Previous Year Future MTM Loss as per ICDS-1	(549,970.00)	(1,591,659.00)
Reversal of Provision of Standard Assets (Net)	182,647.72	-
Provision for Sub Standard & Doubtful Assets	284,817.69	-
Minimum Alternative Tax	-	-
Net Timing Difference	9,215,080.59	10,381,649.07
Deferred Tax Assets/(Liabilities)		
Opening Balance	9,379,575.00	5,786,694.00
Add: Created during the year	3,171,773.00	3,592,881.00
Closing Balance	12,551,348.00	9,379,575.00

NOTE NO. 30 AUDITORS REMUNERATIONS

Particulars	(Amount in Rs.)	
	As at March 31, 2019	As at March 31, 2018
Audit Fees	280,865.75	206,350.00
Tax Matter	25,000.00	25,000.00
Total	305,865.75	231,350.00

NOTE NO. 31 DETAILS OF FOREIGN EXCHANGE EARNINGS AND OUT GO

Particulars	(Amount in Rs.)	
	2018-2019	2017-2018
Earnings in foreign currency	-	-
Foreign Exchange Outgo		
Investment in Subsidiary Company	5,000,000.00	10.00
Loan to Subsidiary Company	-	20,028,344.68
Computer Hardware	6,114,051.23	5,405,968.95
Computer Software	594,451.31	622,441.77

Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

NOTE NO. 32 SEGMENT INFORMATION

Primary Segment Information (By Business segments)

The company operations represents revenue from Share Broking & Trading Business Accordingly, revenue based on class of products comprise the primary basis of segmental information set out in the financial statement.

		(Amount in Rs.)	
Business (Primary) segments of the company are:	Year Ended March 31, 2019	Year Ended March 31, 2018	
a) Shares Broking Business			
b) Shares Trading/Investment in Shares Business			
1. Segment Revenues			
a) Shares Broking Business	288,672,590.97	247,091,376.24	
b) Shares Trading/Investment in Shares Business	1,453,713,227.59	1,141,941,869.50	
c) Other Business (Subsidiary Company)	81,438,105.45	1,601,585.00	
d) Unallocable Income	1,495,868.32	14,223,900.00	
Total Revenue	1,825,319,792.33	1,404,858,730.74	
2. Segment Results			
Segment profits before finance charges & Tax			
Shares Broking Business	50,786,215.21	47,888,257.24	
Shares Trading/Investment in Shares Business	294,393,521.62	246,897,762.97	
c) Other Business (Subsidiary Company)	58,323,490.44	(783,355.61)	
d) Unallocable Income	(32,013,630.99)	(9,440,766.12)	
Finance Charges	(87,964,955.62)	(54,115,154.49)	
Total Profit before tax	283,524,640.65	230,446,743.99	
Tax Expenses	(88,989,110.66)	(76,971,657.00)	
Total Profit after Tax	194,535,529.99	153,475,086.99	
3. Segment Assets			
Shares Broking Business	106,950,779.59	195,245,576.95	
Shares Trading/Investment in Shares Business	220,517,924.81	402,482,446.44	
Other Business (Subsidiary Company)	458,235,374.42	7,562,861.54	
Unallocable Assets	1,836,102,051.11	990,730,851.28	
Total Assets	2,621,806,129.92	1,596,021,736.21	
4. Segment Liabilities			
Shares Broking Business	496,611,791.27	372,566,111.84	
Shares Trading/Investment in Shares Business	14,802,174.75	6,442,588.00	
Other Business (Subsidiary Company)	435,214,296.38	6,572,222.77	
Unallocable Liabilities	752,040,757.90	479,715,697.05	
Total Liabilities	1,698,669,020.30	865,296,619.66	
5. Addition to intangible & intangible Fixed Assets	3,171,773.00	3,592,881.00	
6. Depreciation / Amortization			
Shares Broking Business	-	-	
Shares Trading/Investment in Shares Business	-	-	
Other Business (Subsidiary Company)	13,496.10	20,905.00	
Unallocable Depreciation	26,402,705.55	20,715,616.12	
Total Depreciation / Amortization	26,416,201.65	20,736,521.12	

Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

NOTE NO. 33 RELATED PARTY DISCLOSURES

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 parties as defined by the Accounting Standard are given below:

(i) List of related parties with whom transactions have taken place and relationships:

Key Management Personnel	Relatives of Key Management Personnel	Enterprise / Companies in which Key Management Personnel or their Relatives are able to Exercise Significant Influence
Parveen Gupta	Sukriti Aggarwal	Share India Fincap Pvt Ltd
Sachin Gupta	Prachi Gupta	Share India Commodity Brokers Pvt Ltd
Saroj Gupta	Agam Gupta	Algowire Trading Technologies Pvt Ltd
Rohin Gupta	Perna Gupta	Skyveil Trade Solutions LLP
Vikas Aggarwal	Rachit Gupta	Share India Securities (IFSC) Pvt Ltd
Vijay Kumar Rana	Rekha Gupta	Anmol Financial Services Ltd
	Saurabh Gupta	Share India Insurance Brokers Pvt Ltd
Non Executive Director's	Sonam Gupta	Akashdeep Metal Industries Ltd
Yashpal Gupta	Suman Gupta	Aggarwal Finance Company
Rajesh Gupta	Tripti Gupta	
Vikas kumar Mittal	Yash Pal Gupta (HUF)	
Rakesh Kumar Sharma	Sachin Gupta (HUF)	
Santosh Kumar Taneja	Anita	
Sulabh Jain	Raj Kumar Aggarwal	
Upasana Gupta		
Jatinder Pal Singh		

(ii) The company's related party balances & transactions are summarised as under:

Nature of Transaction	(Amount in Rs.)		
	Transactions FROM 01-04-2018 TO 31-03-2019	Balance as on 31-03-2019	Transactions During the Year 31.03.2018
KEY MANAGEMENT PERSONNEL			
Remuneration Paid			
Mrs. Saroj Gupta	2,160,000.00	N.A	2,160,000.00
Mr. Parveen Gupta	2,160,000.00	N.A	2,160,000.00
Mr. Rajesh Gupta	144,000.00	N.A	2,160,000.00
Mr. Sachin Gupta	2,240,000.00	N.A	2,040,000.00
Mr. Rohin Gupta	3,420,000.00	N.A	3,220,000.00
Mr. Vikas Aggarwal	1,178,400.00	N.A	942,400.00
Mr. Vijay Kumar Rana	825,945.00	N.A	694,310.33
Rent Paid			
Mr. Yash Pal Gupta	1,850,000.00	N.A	1,125,000.00
Mr. Parveen Gupta	1,800,000.00	N.A	1,125,000.00
Mr. Rajesh Gupta	1,800,000.00	N.A	1,125,000.00
RELATIVE OF KEY MANAGEMENT			
Non Executive Director's			
Salary Paid			
Yashpal Gupta	-	N.A	540,000.00
Director Sitting Fees			
Vikas kumar Mittal	4,000.00	N.A	12,000.00
Rakesh Kumar Sharma	6,000.00	N.A	12,000.00
Sulabh Jain	8,000.00	N.A	-
Upasana Gupta	4,000.00	N.A	-

Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

(Amount in Rs.)

Nature of Transaction	Transactions FROM 01-04-2018 TO 31-03-2019	Balance as on 31-03-2019	Transactions During the Year 31.03.2018
Santosh Kumar Taneja	-	N.A	2,000.00
Salary & Incentives			
Mrs.Prachi Gupta	3,730,000.00	N.A	3,780,000.00
Mr.Agam Gupta	3,160,000.00	N.A	2,960,000.00
Mrs.Rekha Gupta	980,000.00	N.A	780,000.00
Mrs.Sonam Gupta	3,950,000.00	N.A	3,900,000.00
Mrs.Suman Gupta	3,540,000.00	N.A	3,340,000.00
Mrs.Tripti Gupta	1,100,000.00	N.A	900,000.00
Mr. Saurabh Gupta	-	N.A	600,000.00
Mrs. Anita	698,400.00	N.A	600,000.00
Mr. Rajkumar Aggarwal	274,800.00	N.A	279,500.00
Mrs. Deepika Rana	-	N.A	261,643.00
Consultancy Charges			
Mrs. Sukriti Gupta	600,000.00	N.A	136,500.00
Rent Paid			
Yash Pal Gupta HUF	150,000.00	N.A	150,000.00
Sachin Gupta HUF	162,000.00	N.A	162,000.00
Land Sale			
Mr. Rajesh Gupta	-	N.A	11,250,000.00
Mr. Yash Pal Gupta	-	N.A	11,250,000.00
Interest Paid			
Share India Fincap Pvt Ltd	-	N.A	7,216,977.00
Akashdeep Metal Industries Ltd	1,062,388.00	N.A	-
Anmol Financial Services Ltd	26,077,809.00	N.A	2,095,890.00
Interest Received			
Share India Fincap Pvt Ltd	8,959,897.00	N.A	-
Skyveil Trade Solutions LLP	532,806.00	N.A	-
Share India Securities (IFSC) Pvt Ltd	1,978,070.00	N.A	-
Brokerage Received From Related Party			
Algowire Trading Technologies Pvt Ltd	312,361.57	N.A	1,196,913.81
Skyveil Trade Solutions LLP	20,586,110.31	N.A	19,194,912.26
Anmol Financial Services Ltd	16,147.33	N.A	-
Akashdeep Metal Industries Ltd	5,541.28	N.A	-
Aggarwal Finance Company	709,351.08	N.A	-
Rekha Gupta	22,390.00	N.A	-
Tripti Gupta	58,060.00	N.A	-
License Fees Paid			
Algowire Trading Technologies Pvt Ltd	-	-	2,250,000.00
Loan received from Enterprises covered under AS-18			
Share India Fincap Pvt Ltd	-	NIL	207,923,046.00
Akashdeep Metal Industries Ltd	10,505,000.00	NIL	-
Anmol Financial Services Ltd	38,500,000.00	54,070,027.00	86,000,000.00
Loan given to Enterprises covered under AS-18			
Share India Fincap Pvt Ltd	445,700,000.00	NIL	-
Share India Securities (IFSC) Pvt Ltd	120,217.00	6,103,276.68	20,110,235.68

Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

Subsidiary - Share India Capital Services Private Limited

(Amount in Rs.)

Nature of Transaction	Transactions from 2018-2019	Balance as on 31-03-2019	Transactions for the F.Y 2017-18
Key Management Personnel RELATIVE OF KEY MANAGEMENT			
Rent Paid			
Yash Pal Gupta	12,000.00	-	3,000.00
Rajesh Gupta	12,000.00	-	3,000.00
Parveen Gupta	12,000.00	-	3,000.00
Salary Paid			
Abhinav Gupta	2,579,167.00	-	450,000.00
Nirmal Kumar Bhansali	618,618.00	-	133,500.00
Preeti Singh	358,381.00	-	70,476.00
Loan received and given to Enterprises covered under AS-18			
Share India Fincap Pvt Ltd	3,971,147.00	-	250,000.00
Share India Securities Ltd	2,215,000.00	-	-
Interest Paid			
Share India Securities Ltd	26,174.00	-	-
Share India Fincap Pvt Ltd	79,765.00	105,939.00	1,418.00

Share India Securities (IFSC) Private Limited

Related Party	2018-2019
Share India Securities Limited	Holding Company
Transaction during the year with the Related parties:-	2018-19
Repaid Loan to Share India Securities Limited	15,414,738
Interest Paid on Loan to Share India Securities Ltd	1,978,070
Total	17,392,808

Share India Fincap Private Limited

(Amount in Rs.)

Nature of Transaction	Transaction During the Year 31.03.2019	Balance as on 31.03.2019
LOAN TAKEN FROM		
Key Management Personnel		
Rajesh Gupta	3,500,000.00	3,532,794.00
Yash Pal Gupta	8,000,000.00	8,074,959.00
Relative of Key Management Personnel		
Rekha Gupta	41,000,000.00	41,276,411.00
Saroj Gupta	5,000,000.00	5,046,849.00
Sonam Gupta	3,500,000.00	3,517,261.00
Suman Gupta	43,000,000.00	43,273,699.00
Tripti Gupta	46,000,000.00	46,295,890.00
Enterprise in which Key Management Personnel or their relatives or company are able to exercise significant influence in the Enterprises.		
Akashdeep Metal Industries Ltd.	11,400,000.00	11,531,553.00
Share India Securities Ltd.	445,700,000.00	-
Algotrade Securities Pvt .Ltd	990,000.00	1,097,534.00
Algowire Trading Technologies Pvt. Ltd	30,018,800.00	32,618,474.00

Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

(Amount in Rs.)

Nature of Transaction	Transaction During the Year 31.03.2019	Balance as on 31.03.2019
Share India Commodity Brokers Pvt. Ltd.	38,650,000.00	-
LOAN REPAID	-	-
Enterprise in which Key Management Personnel or their relatives or company are able to exercise significant influence in the Enterprises.		
Share India Commodity Brokers Pvt. Ltd.	38,650,000.00	-
LOAN GIVEN TO		
Key Management Personnel		
Rajesh Gupta	2,000,000.00	2,000,000.00
Relative of Key Management Personnel		
Rohin Gupta	3,500,000.00	3,500,000.00
Sonam Gupta	4,000,000.00	4,000,000.00
Rachit Gupta	156,642.00	-
Sachin Gupta	5,000,000.00	5,000,000.00
Sukriti Gupta	198,285.00	209,875.00
Tripti Gupta	5,000,000.00	5,000,000.00
Enterprise in which Key Management Personnel or their relatives or company are able to exercise significant influence in the Enterprises.		
Ever Style Services Private Limited	37,863.00	3,557,945.00
Anmol Financial Services Limited	18,500,000.00	-
Modtech Infraventure Pvt Ltd	485,802.00	513,014.00
Share India Capital Services Pvt Ltd	3,938,201.00	-
Share India Insurance Brokers Pvt Ltd	640,400.00	-
RS Future LLP	1,002,074.00	2,074.00
Skyveil Trade Solutions LLP	146,834,396.00	-
Ananya Infraventures Pvt Ltd	27,500.00	-
Algowire Systems Pvt Ltd	27,455.00	28,716.00
COMPUTER RENT		
Relative of Key Management Personnel		
Sachin Gupta HUF	126,000.00	-
INTEREST RECEIVED		
Relative of Key Management Personnel		
Rohin Gupta	243,658.00	-
Rajesh Gupta	113,918.00	-
Parveen Gupta	3,433.00	-
Sonam Gupta	118,137.00	-
Rachit Gupta	7,843.00	-
Sachin Gupta	18,082.00	-
Tripti Gupta	164,247.00	-
Enterprise in which Key Management Personnel or their relatives or company are able to exercise significant influence in the Enterprises.		
Share India Capital Services Pvt Ltd	74,836.00	-
Modtech Infraventures Pvt. Ltd.	30,236.00	-
Anmol Financial Services Private Limited	51,551.00	-
Skyveil Trade Solutions LLP	1,644,524.00	-
Algowire Systems Pvt Ltd	1,261.00	-
Share India Insurance Brokers Pvt. Ltd.	3,632.00	-
RS Futures LLP	20,736.00	-
Ananya Infraventures Pvt Ltd	475.00	-

CORPORATE OVERVIEW

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Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

(Amount in Rs.)

Nature of Transaction	Transaction During the Year 31.03.2019	Balance as on 31.03.2019
INTEREST PAID		
Relative of Key Management Personnel		
Yash Pal HUF	508,022.00	
Sachin Gupta	114,778.00	
Rachit Gupta	90,309.00	
Rekha Gupta	369,728.00	
Rajesh Kumar HUF	537,570.00	
Rajesh Kumar Gupta	36,438.00	
Suman Gupta	514,217.00	
Saroj Gupta	55,889.00	
Parveen Gupta HUF	577,663.00	
Saurabh Gupta	71,946.00	
Tripti Gupta	335,530.00	
Sachin Gupta HUF	125,820.00	
Rohin Gupta HUF	124,293.00	
Yash Pal Gupta	114,672.00	
Enterprise in which Key Management Personnel or their relatives or company are able to exercise significant influence in the Enterprises.		
Algotrade Securities Pvt. Ltd.	543,109.00	
Share India Securities Ltd.	8,959,897.00	
Share India Commodity Brokers Pvt. Ltd.	1,041,588.00	-
Algowire Trading Technologies Pvt. Ltd.	2,313,309.00	

Share India Insurance Brokers Private Limited

(Amount in Rs.)

Nature of Transaction	Transactions During the Year 31.03.2019	Balance as on 31.03.2019
Key Management Personnel		
Remuneration		
Ajay Kumar Maganlal Patel (CEO)	915,000.00	-
Loan Received from Enterprises covered under AS-18		
Rachit Gupta	15,000.00	15,000.00
Loan received and paid		
Share India Securities Ltd.	222,476.00	-
Share India Fincap Pvt. Ltd.	640,400.00	-
Interest Paid		
Share India Fincap Pvt. Ltd.	3,632.00	-
Share India Securities Ltd.	14,811.00	-

Note: Related party relationships are as identified by the Company and relied upon by the auditors

Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

NOTE NO. 34 DUES PAYABLE TO MICRO AND MEDIUM SCALE BUSINESS ENTITIES

There were no Micro, Small and Medium Enterprises, to whom the Company owed dues, which were outstanding for more than 45 days as at 31st March, 2019. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent, such parties have been identified on the basis of information available with the Company.

NOTE NO. 35 LEASES : COMPANY AS LESSEE

Particulars	(Amount in Rs.)	
	2018-2019	2017-2018
Lease Rent Paid during the year	16,613,338.19	9,324,003.11
Future minimum Lease rental payable		
Not later than one year	6,495,337.50	4,937,784.00
Later than one year but not later than 5 years	6,009,775.00	2,944,000.00
Later than 5 years	-	-

NOTE. NO. 36 CORPORATE SOCIAL RESPONSIBILTiy

The Company has constituted a CSR committee as required under Section 135 of the Companies Act, 2013, together with relevant rules as prescribed in Companies (Corporate Social Responsibility Policy) Rules, 2014 ('CSR rules'). The CSR Committee had approved the CSR Policy and also identified the broad areas of CSR activities which it propose to carry out viz. Promoting Education. During the year, the Company made serious deliberations and choose the CSR programs which would be undertaken on a long term and continuous basis. Such programs will benefit communities where the Company operates or likely to operate and create goodwill for the Company. The detail of the amount spent during the period is as under:

Particulars	Amount Spent During the Year	Amount pending to be spent during the year	Total Amount
Gross Amount required to be spent during the year	1,866,067.00	1,147,232.00	3,013,299.00

NOTE NO. 37 ACCOUNTING STANDARD 15

(a) Defined Benefit Plan

Gratuity liability is a defined benefit obligation and is provided on the basis of an actuarial valuation which has been carried out using the Project Unit Credit Method as per AS-15 to determine the Present Value of Defined Benefit Obligations and the related Current Service Cost and, where applicable, Past Service Cost made at the end of each financial year. The valuations do not affect the ultimate cost of the plan, only the timing of when the benefit costs are recognized. Actuarial gain/loss are immediately taken to Statement of Profit & Loss and are not deferred.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

Other Disclosures of Defined Benefit Plan (Gratuity) as required under AS-15 are as under:

KEY ACTUARIAL ASSUMPTIONS

Particulars	Rate	Rates
Mortality Rate	100%	3%
Discount Rate	7.55%	7.60%
Rate of escalation in Salary (p.a.)	5%	7%

Reconciliation of Opening & Closing Balance of Defined Benefit Obligation Unfunded

Particulars	Current Year	Previous Year
At the benefit of year	12,559,141	8,489,503
Expenditure during the year	(691,243)	3,712,971
At the end of the Year	1,1867,898	12,202,474

Reconciliation of Opening & Closing Balance of Fair Value of Plan at NIL NA

Expenditure Recognition during the year

Particulars	Current Year	Previous Year
Current Service Cost	6,166,560	4,576,740
Interest Cost	966,030	602,327
Expected Return on plan asset	-	0
Past Services Cost (Vested Employees)	835	112,119
Past Service Cost (Un-Vested)		3,340
Actuarial (Gain)/Loss on Benefit Obligation	(7,711,892)	
Benefits paid	(112,776)	
Net Actuarial (Gain)/ Loss recognised in the period	NIL	(1,5,81,555)
Net Expenses	(691,243)	3,712,971

(b) Defined Contribution Plan

Company's employees are covered by Provident Fund and Employees State Insurance Scheme, to which the Company makes a defined contribution measured as a fixed percentage of salary. During the year, amount of Rs. 37,58,979/- (Previous Year Rs. 34,49,059/-) has been charged to the Statement of Profit and Loss towards employer's contribution to these schemes as under:

Particulars	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Employer's Contribution towards Provident Fund (PF)	2,779,628.00	2,524,842.00
Employer's Contribution towards Employees State Insurance (ESI)	979,351.00	924,217.00

NOTE NO. 38 CONTINGENT LIABILITY

Contingent Liabilities not provided for include Bank Guarantees issued by HDFC Bank Ltd. in favour of NCL (NSE) for Rs. 580 Lacs and in favour of ICCL (BSE) of Rs. 268.75 Lacs and in favour of MCX Rs. 37.50 Lacs and in favour of NCDEX Rs. 37.50 Lacs against margin of 25 & 50 % of FDR and 25 & 50% of property of Directors & Company and balance against personal guarantee of directors and also Bank Guarantees issued by ICICI Bank Ltd in favour of ICCL (BSE) Rs. 150 Lacs and in favour of NCL for Rs. 5425 Lacs against margin of 25% of FDR and 25% of property of Directors AND balance against personal guarantee of directors, and Bank Guarantees issued by YES Bank Ltd in favour of NCL for Rs. 2,000 Lacs against margin of 50% of FDR AND balance against personal guarantee of directors. Guarantee provided to Anmol India Ltd for Rs. 1,500 Lacs against property of company.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

NOTE NO. 39 SUBSIDIARY SALIENT FEATURES

Salient Features of financials of Subsidiary Company as per the Companies Act, 2013:

Sl. No.	Particulars	Subsidiary
Share India Insurance Brokers Private Limited		
1	The date since when subsidiary was acquired	13-08-2018
2	Reporting period of the subsidiary concerned, if different from the Holding Company's reporting period	NA
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	N.A
4	Share Capital	51,500,000.00
5	Reserves & Surplus	(1,478,273.85)
6	Total Assets	50,765,327.15
7	Total Liabilities	743,601.00
8	Investments	48,999,546.29
9	Turnover / Total Income	612,265.53
10	Profit before tax	(1,478,273.85)
11	Provision for Tax	0.00
12	Profit after tax	(1,478,273.85)
13	Proposed Dividend	-
14	% of Shareholding	100%
Share India Securities (IFSC) Private Limited		
1	The date since when subsidiary was acquired	07-12-2016
2	Reporting period of the subsidiary concerned, if different from the Holding Company's reporting period	NA
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	N.A
4	Share Capital	17,500,000.00
5	Reserves & Surplus	17,541,011.90
6	Total Assets	45,403,119.36
7	Total Liabilities	10,362,106.79
8	Investments	0.00
9	Turnover / Total Income	27,372,179.62
10	Profit before tax	20,381,144.57
11	Provision for Tax	1,015.00
12	Profit after tax	20,382,159.79
13	Proposed Dividend	-
14	% of Shareholding	100%
Share India Capital Services Private Limited		
		22-01-2016
1	The date since when subsidiary was acquired	
2	Reporting period of the subsidiary concerned, if different from the Holding Company's reporting period	NA
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	N.A
4	Share Capital	52,500,000.00
5	Reserves & Surplus	(950,897.80)
6	Total Assets	53,582,219.28
7	Total Liabilities	2,033,117.08
8	Investments	51,500,000.00
9	Turnover / Total Income	7,850,408.00

Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

Sl. No.	Particulars	Subsidiary
10	Profit before tax	876,676.20
11	Provision for Tax	669,139.00
12	Profit after tax	207,537.20
13	Proposed Dividend	-
14	% of Shareholding	100%
Share India Fincap Private Limited		
1	The date since when subsidiary was acquired	04-05-2018
2	Reporting period of the subsidiary concerned, if different from the Holding Company's reporting period	NA
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	NA
4	Share Capital	16,653,400.00
5	Reserves & Surplus	45,477,375.79
6	Total Assets	491,558,962.92
7	Total Liabilities	429,428,186.23
8	Investments	155,114,038.44
9	Turnover / Total Income	62,298,026.00
10	Profit before tax	7,498,667.41
11	Provision for Tax	1,943,961.89
12	Profit after tax	5,554,705.51
13	Proposed Dividend	-
14	% of Shareholding	100%
Notes: The following information shall be furnished at the end of the statement:		
1	Names of subsidiaries which are yet to commence operations- Share India Insurance Brokers Private Limited	-
2	Names of subsidiaries which have been liquidated or sold during the year- N.A	-
Share India Commodity Brokers Private Limited		
1	Latest audited Balance Sheet Date	30-05-2019
2	"Date on which the Associate or Joint Venture was associated or Acquired "	31-03-2007
3	Shares of Associate or Joint Ventures held by the company on the year end	
	Number of Shares	500,000
	Amount of Investment in Associates or Joint Venture	5,000,000
	Extent of Holding (in percentage)	37.12%
4	Description of how there is significant influence	Company holds more than 20% of Total share capital
5	Reason why the associate/joint venture is not consolidated	NA
6	Net worth attributable to shareholding as per latest audited Balance Sheet	4,661,505.75
7	Profit or Loss for the year	
	i. Considered in Consolidation	(7,147,226.17)
	ii. Not Considered in Consolidation	
	1. Names of associates or joint ventures which are yet to commence operations- N.A	-
	2. Names of associates or joint ventures which have been liquidated or sold during the year- N.A	-

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified".

Notes to the Consolidated Financial Statements

for the year ended March 31, 2019

Sl. No.	Particulars	Net Assets i.e. Total Assets minus Total Liabilities as % of Consolidated Net Assets	Amount	Share in Profit as % of Consolidated Profit
SUBSIDIARIES				
1	Share India Insurance Brokers Private Limited			
	Parent / Holding	100%	50,021,726.15	100%
2	Share India Securities (IFSC) Private Limited			
	Parent / Holding	100%	35,041,012.58	100%
3	Share India Capital Services Private Limited			
	Parent / Holding	100%	51,549,102.20	100%
4	Share India Fincap Private Limited			
	Parent / Holding	100%	62,130,776.69	100%
ASSOCIATES				
1	Everstyle Services Private Limited	49%	-	49%
2	Share India Commodity Brokers Private Limited	37.12%	-	37.12%

NOTE NO. 40 FUND UTILISATION RAISED THROUGH INITIAL PUBLIC OFFER (IPO) UP TO 31-03-2019

Particulars	Amount
Gross Issue Proceeds	243,212,000.00
Less:- Issue Expenses (Utilised)	15,411,000.00
Net Proceeds From IPO	227,801,000.00
Less:- Utilisation Of Ipo Upto 31/03/2019 (Excluding Issue Expenses)	200,101,000.00
Funds To Be Utilised (Remains Invested In Fixed Deposits) "	27,700,000.00

DETAILS OF UTILISATION

Particulars	Proposed Amount	Amount Utilised Upto 31/03/2018	Balance Amount On 31/03/2018
To Meet Working Capital Requirement	152,101,000.00	152,101,000.00	-
To Meet Capital Expenditure Incurred For Branch Expansion And Distribution Centre	12,700,000.00	-	12,700,000.00
To Meet Sales And Marketing Expenditure "	15,000,000.00	-	15,000,000.00
To General Corporate Expenses	48,000,000.00	48,000,000.00	-
To Issue Expenses	15,411,000.00	15,411,000.00	-
TOTAL	243,212,000.00	215,512,000.00	27,700,000.00

NOTE NO. 41 PREVIOUS YEAR FIGURES

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

As per our report of even date annexed

T.K. Gupta & Associates

Chartered Accountants

R. No. 011604N

CA. T.K. Gupta

Partner

M.NO. 82235

Place : Sahibabad

Date : May 30, 2019

For **M/s Share India Securities Ltd.**

Parveen Gupta

Managing Director

DIN No. : 00013926

Vijay Kumar Rana

Chief Financial Officer

Sachin Gupta

CEO (WTD)

DIN No. : 00006070

Vikas Aggarwal

Company Secretary

M. No.: 5512



SHARE INDIA SECURITIES LTD.

Corporate Office

14, Dayanand Vihar, Ground Floor, Near Karkardooma Metro Station,
Vikas Marg Ext., Delhi - 110 092, India.

Registered Office

6th Milestone, New Bhai-Chara Complex, Opp. Mata Mandir, Chikambarpur,
U.P. Border, Sahibabad, Ghaziabad, Uttar Pradesh - 201 006, India.

www.shareindia.com