

NAM SECURITIES LTD

Regd. Office : 213, Arunachal, 19 Barakhamba Road,
New Delhi-110001, Phone: 011-23731122, 23731144
Fax: 011-23730810 Email: nammf@yahoo.com

Date: 06.09.2025

To,
Corporate Relation Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai -400001

BSE Code: 538395

Ref: Annual Report for the year 2024-25.

Dear Sir/Madam

In Compliance to regulation 34 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 please find enclosed a copy of annual report of the Company for the year 2024-25 along with the Notice of 31st AGM to be held on Tuesday, September 30, 2025.

Yours Faithfully

For: **Nam Securities Limited**

NEHA

GUPTA

(Neha Gupta)

Company Secretary

Digitally signed by
NEHA GUPTA
Date: 2025.09.06
20:10:40 +05'30'

Encl: as above

**NOTICE OF THE 31st ANNUAL GENERAL MEETING
of Nam Securities Ltd, CIN No. L74899DL1994PLC350531**

Notice is hereby given that 31st Annual General Meeting of **NAM SECURITIES LIMITED** will be held on 30th September, 2025 (Tuesday) at 10:30 AM, at Kiran Farms, W-10D, Western Avenue, Sainik Farms, New Delhi 110062 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended 31st March, 2025, and the Report of the Board of Directors and Auditors thereon, and in this regard, to consider and if thought fit, to pass the following resolution as an ordinary resolution

“RESOLVED THAT the audited financial statements of the company for the financial year ended 31st March, 2025, and the Report of the Board of Directors and Auditors thereon, as circulated to the members, be and is hereby considered and adopted”.

2. To appoint a director in place of Mr. Ashwani Goyal (DIN: 00502989), who retires by rotation and being eligible, has offered himself for re-appointment, and in this regard, to consider and if thought fit, to pass the following resolution as an ordinary resolution

“RESOLVED THAT pursuant to the provisions of section 152 and other applicable provisions, if any, of the companies Act, 2013, Mr. Ashwani Goyal (DIN: 00502989), who retires by rotation and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as director of the company”

SPECIAL BUSINESS

3. Approval for Increase in the Remuneration Limit of Ms. Divya Goyal, Executive Director :

To Consider and if thought fit to pass the following resolution as Special Resolution:

“RESOLVED THAT in terms of provisions contained in Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules framed thereunder and Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications or re-enactment thereof, the consent of the members of the Company be and is hereby accorded for an increase in the payment of remuneration of Ms. Divya Goyal (DIN: 01995354), Executive Director up to ₹ 3 lacs per month as salary, plus perquisites, benefits, incentives and allowances w.e.f. 1st January 2025 up to her remaining tenure, on such terms and conditions as may be agreed to between the Board of Directors and Ms. Divya Goyal with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment from time to time. RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year(s), during the currency of tenure of Ms. Divya Goyal as Director of the Company, the above-mentioned remuneration may be paid to her, as minimum remuneration, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof. RESOLVED FURTHER THAT any of the Director or the Company Secretary of the Company be and is hereby authorized to issue the certified true copy of the resolution to the persons interested or concerned in the matter.”

4. Appointment of Secretarial Auditor

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

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), we are pleased to appoint M/S N S & Associates, Prop. Mr. Nagendra Chauhan, Peer Reviewed Company Secretary in Practice having Peer Review Certificate no.6480/2025, , holding Membership No. 8307 and Certificate of Practice No. 9312, as the Secretarial Auditor of the Company for a term of five consecutive financial years commencing from FY 2025-26 to FY 2029-30, at consolidated remuneration of Rs.1,50,000 (One lac fifty thousands only) for entire tenure of 5 years, to conduct the secretarial audit of the Company as prescribed under the Act and the rules made thereunder.

RESOLVED FURTHER THAT the Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution.”

NOTES FOR MEMBERS ATTENTION:

1. Explanatory statement pursuant to provision of Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the AGM as set out in the Notice, is annexed hereto.
2. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote on poll on his / her behalf and the proxy need not be a member of the company, in order to be effective, the instrument of Proxy, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Blank Proxy Form is enclosed Proxies submitted on behalf of limited companies, societies etc. must be supported by an appropriate resolution / authorization letter, as applicable.
3. Considering the present COVID-19 pandemic, social distancing is a norm to be followed. Members can attend and participate in the ensuing AGM and permission for holding AGM at the venue will be sought from the relevant authorities as required.
4. Pursuant to the provisions of Section 105 of the Companies Act, 2013 and rules made there under, a person can act as a proxy on behalf of not more than 50 (fifty) Members holding in aggregate not more than 10 (ten) percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member.
5. Every member entitled to vote at a meeting of the company or on any resolution to be moved thereat, shall be entitled during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three days' notice in writing of the intention to inspect is given to the company.
6. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
7. The Register of Members and Share Transfer Books of the Company shall remain closed from September 24, 2025 to September 30, 2025 (both days inclusive) for the purpose of the Annual General Meeting.

8. Since, the Company has never declared any dividend since its incorporation. No amount, therefore, has fallen due for transfer to Investor Education & Protection Fund.
9. Pursuant to Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 particulars of the director being re-appointed / appointed, brief resume, nature of his expertise in specific functional areas, names of Indian Public Limited Companies in which he holds directorship and Membership/chairmanship of Board or its duly constituted Committee(s), shareholding and relationships between directors inter-se annexed to this notice.
10. As per the provision of Section 72 the Companies Act, 2013, facility for making nomination is available to the Members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrar and Transfer Agents by Members holding shares in Physical form. Members holding shares in electronic form may obtain nomination form from their respective Depository Participants.
11. Members are requested to send all their documents and communications pertaining to shares to the Registrar and Transfer Agent of the Company at their address at 3rd Floor, 99, Madangir, Behind Local Shopping Centre, New Dada Harsukhdas Mandir, New Delhi - 110062. [Email: beetalrta@gmail.com](mailto:beetalrta@gmail.com) for both physical and demat segment of equity shares. Please quote on all such correspondence "Nam Securities Limited".
12. The company has designated separate e-mail id of the grievances redressed division / compliances officer named co@namsecurities.in exclusively for the purpose registering complaint.
13. Members are requested to:
 - (a) Note that Copies of Annual Report will not be distributed at the Annual General Meeting.
 - (b) Bring their copies of Annual Report, Notice and Attendance Slip duly completed and sign at the meeting.
 - (c) Note that Attendance Slip/Proxy form should be signed as per the specimen signature registered with RTA/Depository Participant.
 - (d) Deliver duly completed and signed Attendance slip at the entrance of the Meeting Venue.
 - (e) Note that in case of Joint holders attending the Meeting, only Such Joint holder who is higher in the order of names will be entitled to vote.
 - (f) Quote their folio number/DP ID and Client id in all correspondence.
 - (g) Note that no gifts, gift coupons or any benefit in lieu of gifts will be distributed at or in connection with AGM.
 - (h) Notify immediately change of their address and Bank particulars to the RTA (in case the shares are held in physical form); and in case shares are held in dematerialized form, information should be passed on directly to their respective depository participant and not to the Company/RTA without any delay.
14. Members holding shares in multiple folios in physical mode are requested to apply for consolidation to the company or its RTA with relevant share certificates.
15. The route map for easy location of the venue of Annual General Meeting (AGM) is attached with the Notice. The Notice of AGM (including the route map) and Annual Report will be available on the Website of the Company www.namsecurities.in
16. Members, who have not registered their NECS mandate, are requested to send their NECS Mandate Form to the Registrar/ Investor Service Department of the company or to their DP, as the case may be. For any change in bank particulars due to banker having migrated their operations to core banking solutions, Members are requested to register a fresh NECS Mandate with the revised bank particulars.
17. The Members intending to seek any information on Annual Accounts at the meeting are requested to kindly inform the Company at least 7 days before the date of the meeting.
18. In terms of SEBI notification, the shares of the Company are subject to compulsory trading only in dematerialized form on the stock exchanges; hence Members are requested to convert their physical share

certificates into electronic form.

19. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding Shares in demat form are, therefore, requested to submit PAN details to their Depository Participants with whom they are maintaining demat accounts. It has also made mandatory for the transferees to furnish a copy of PAN Card to the Company / Registrar and Share Transfer Agents for registration of transfers and for Security Market Transactions and off market/private transactions involving transfer of shares of listed companies in physical form. Accordingly, Members holding shares in physical mode should attach Copy of their PAN Card to the Company / Registrar and Share Transfer Agents.

20. SEBI vide notification dated 8th June 2018 has mandated that after 4th December, 2018(extended up-to 31/03/2021), except in case of Transposition and Transmission of shares, request for effecting transfer of securities shall not be processed unless the Securities are held in the Dematerialized form with a Depository, accordingly shareholders holding share in physical forms are advised to Dematerialized their shares. However, SEBI has allowed special window for re-lodgement of transfer requests of physical shares commencing from 07/07/2025 to 06/01/2026. This window can be availed by those shareholders who had lodged transfer deeds before the previous deadline, but rejected or returned due t deficiency in the document(s).

21. Members, holding shares in physical form, may avail the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating in the Form- SH 13 as prescribed in the Companies (Share Capital & Debentures) Rule, 2014, any person to whom their shares in the Company shall vest on occurrence of event sated in the Form. Persons holding shares in physical form may send Form SH-13 in duplicate to RTA of the Company. In case of shares held in dematerialized form, the nomination has to be lodged with the respective DP.

22. Members desirous of getting any information on any items of business proposed to be transacted at this Meeting are requested to address their queries to Company Secretary of the Company at the registered office of the company at least ten days prior to the date of the meeting, so that the information required can be made readily available at the meeting.

23. Annual listing fee for the year up-to FY 2024-25 has been paid to Bombay Stock Exchange wherein shares of the Company are listed.

24. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.namsecurities.in . The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.

25. Members may also note that the Notice of the 31st Annual General Meeting and the Annual Report for FY 2024-25 will also be available on the Company's website www.namsecurities.in for their download. For any communication, the shareholders may also send requests to the Company's investor email id: co@namsecurities.in.

26. Electronic copy of the Annual Report for FY 2024-25, the Notice of the 31st Annual General Meeting of the Company inter alia indicating the process and manner of Remote e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes.

27. In compliance with provisions of Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 as well as Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, of the Company is offering remote E-voting facility to all the Shareholders of the Company in respect of items to be transacted at this Annual General Meeting. User ID and Password including instructions for e-voting are given overleaf of Proxy form. All members are requested to read those instructions carefully before casting their e-vote. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not be allowed to vote again at the Meeting. Members who have not voted electronically can cast their vote at the meeting.

28. With a view to support the “Green Initiative”, we are sending the Notice of the General Meetings, Financial Statements, Annual Reports or all other communications required to be sent to the Members of the Company, to the **e-mail** address given by the Members to their Depositories. We request the Members, who have not registered their e-mail address, so far, to register their e-mail address with their concerned Depository Participants or the company at contact namsecurities1@yahoo.com or Registrar M/s Beetal financial & computer Services Private Ltd at beetalrta@gmail.com for receiving all communication from the company electronically.

29. Relevant documents referred in the accompanying Notice and the Statement is open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays and Sunday, during business hours up to the date of the Meeting.

30. Voting through electronic means:

The instructions and other information relating to voting thorough electronic means is given here as under:

i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide remote e-voting facility to its Members to exercise their right to vote on resolutions proposed to be passed in 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).

ii. The facility for voting through ballot paper shall be made available at the AGM and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

iii. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

iv. The remote e-voting period begins on September, 27, 2025 at 10:00 A.M. and ends on September 29, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September, 23, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September, 23, 2025.

the instructions for members for remote e-voting are as under:-

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



App Store



Google Play



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

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

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mkapoor2100@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **nambackoffice@yahoo.com**.
 2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **nambackoffice@yahoo.com**. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
 3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
 4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
- i. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - ii. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 23rd September, 2025.
 - iii. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2025, may obtain the login ID and Password by sending a request at evoting@nsdl.co.in or [Issuer/RTA](#).

- iv. A Member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- v. A person, whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- vi. Mr. Mayank Kapoor, Advocate in Practice, membership no. D/3514/2020 has been appointed for as the Scrutinizer for providing facility to the Members of the Company to scrutinize the voting and remote e- voting process in a fair and transparent manner.
- vii. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or Ballot Paper for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- viii. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- ix. The Results declared along with the report of the Scrutinizer shall be placed on the **website** of the **Company** www.namsecurites.in and on the **website of NSDL** immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item no.2

ANNEXURE: PURSUANT TO REGULATION 36 OF THE SEBI (LISTING AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED IS FURNISHED BELOW:

Name of the appointee	Mr. Ashwani Goyal
DIN no.	DIN:00502989
Qualification	B Com, FCA
Relationship between directors	Father of Divya Goyal and Husband of Mrs. Kiran Goyal, the directors of the company.
Declaration confirmation	Mr. Ashwani Goyal is not debarred from holding the office of a director by virtue of any SEBI Order or any other such authority
Brief profile	Mr. Ashwani Goyal has vast experience of more than 3 decades in the field of business, management and corporate administration. He has rich experience and in-depth knowledge of business environment and strategic management and business operations and has served in capacity of Director of the company since its incorporation, except a brief period in-between.
Number of shares held in the company	1625000 equity shares
Directorships held in other listed companies	NIL

Item No. 3: special Business

The Members, by way of a special resolution at the 31st AGM, had approved the Maximum Remuneration to be paid to Ms. Divya Goyal, Executive Director for a period with effect from 1st January, 2025, including the remuneration to be paid to her in event of loss or inadequacy of profits in any financial year during the aforesaid period, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors. It is now proposed to obtain approval of the Members for increase in the remuneration limit to be paid to Ms. Divya Goyal, Executive Director for the period i.e. w.e.f. 1st January 2025 up to her remaining in the office. Further, increase in the remuneration limit up to ₹ 3 lacs per month is proposed to the members as his maximum remuneration. This remuneration of ₹ 3 lacs per month has also been recommended and approved by the Nomination and Remuneration Committee and the Board of Directors of the Company, as detailed in Resolution set out in Item no. 3 of this Notice. The details pursuant to the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, are provided in Annexure A to this Notice.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. Ashwani Goyal and Mrs. Kiran Goyal who happens to be her parents, and Ms. Divya Goyal, to whom this resolution pertains and his relatives, are in any way concerned or interested in the Resolution as set out at Item no. 3 of this Notice.

The particulars of Ms. Divya Goyal are given in annexure:

Name	Ms. Divya Goyal
DIN no.	DIN:01995354
Qualification	Commerce Graduate
Relationship between directors	Daughter of Mr. Ashwani Goyal and Mrs. Kiran Goyal, the directors of the company.
Declaration confirmation	Ms. Divya Goyal is not debarred from holding the office of a director by virtue of any SEBI Order or any other such authority
Brief profile	Ms. Divya Goyal has vast experience of about 2 decades in the field of business, management and corporate administration. She has rich experience and in-depth knowledge of business environment and strategic management and business operations and has served in capacity of Director of the company since 1 st September,2009.
Number of shares held in the company	575000 equity shares
Directorships held in other listed companies	NIL

Item No. 4: In terms of provisions of Section 204 of the Companies Act, 2013, and relevant rules thereunder, read with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015"), every listed company is required to annex with its Board's Report, a secretarial audit report, issued by a Practicing Company Secretary. The Board of Directors of the Company had appointed M/s N S & Associates, Practicing Company Secretary, as Secretarial Auditor of the Company for the financial year from FY 2025-26 to FY 2029-30. Secretarial Audit Report issued by the Secretarial Auditor is annexed to the report of the Board of Directors of the Company as a part of the Annual Report.

Securities and Exchange Board of India ("SEBI") vide its notification dated 12th December, 2024, amended the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The amended regulations require companies to obtain shareholders' approval for appointment of Secretarial Auditor on the basis of recommendation of the Board of Directors. Further, such Secretarial Auditor must be a peer reviewed company secretary and should not have incurred any of the disqualifications as specified by SEBI.

N S & Associates., Company Secretaries, is a sole proprietorship firm of Company Secretaries, registered with the Institute of Company Secretaries of India (ICSI). The firm is led by Mr. Nagendra Chauhan, a qualified Company Secretary and the Proprietor, supported by a team of experienced and competent professionals.

The firm has extensive experience in delivering a broad spectrum of professional services including Secretarial Audit and Compliance Assurance, Advisory and Representation Services, Legal and Regulatory Due Diligence, Corporate Governance and Compliance Management. N S & Associates. is recognized for its commitment to professional integrity, timely execution, and value-driven services to corporates across various sectors.

The Board of Directors, on the recommendation of the Audit Committee, has proposed the appointment of N S & Associates, Prop. Mr. Nagendra Chauhan, Peer Reviewed Company Secretary in Practice having Peer Review Certificate no.6480/2025,holding Membership No. 8307 and Certificate of Practice No. 9312, as the Secretarial Auditor of the Company for a term of five consecutive financial years commencing from FY 2025-26 to FY 2029-30, to conduct the secretarial audit of the Company as prescribed under the Act and the rules made thereunder.

Mr. Nagendra Chauhan, proposed Secretarial Auditor has conveyed his eligibility and consent for appointment and confirmed that he is not disqualified from being appointed as Secretarial Auditor under the applicable laws.

The Board of Directors has approved a remuneration of Rs.30,000 + GST as applicable (Rs. Thirty thousands only) for the Financial Year 2025-26, calculated to be Rs.1,50,000(One lac fifty thousands only) for entire 5 years period from FY 2025-26 to FY 2029-30, for conducting the Secretarial audit. The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such a manner and to such an extent as may be mutually agreed with the Secretarial Auditors.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

By the order of the Board

For: Nam Securities Limited

Place: New Delhi
Date: 06.09.2025

Registered Office:
213, Arunachal Building, 19,
Barakhamba Road, New Delhi-110001

Sd/- (Kiran Goyal)
Managing Director
DIN:00503357

NAM SECURITIES LIMITED**CIN: L74899DL1994PLC350531**

Regd. Office: 213, Arunachal Building, 19, Barakhamba Road, New Delhi - 110001

Please complete this attendance slip & hand it over at the entrance of the meeting hall.

ATTENDANCE SLIP

DP ID		Name and Address:
Client ID		
Regd. Folio No.		
No. of Shares held		

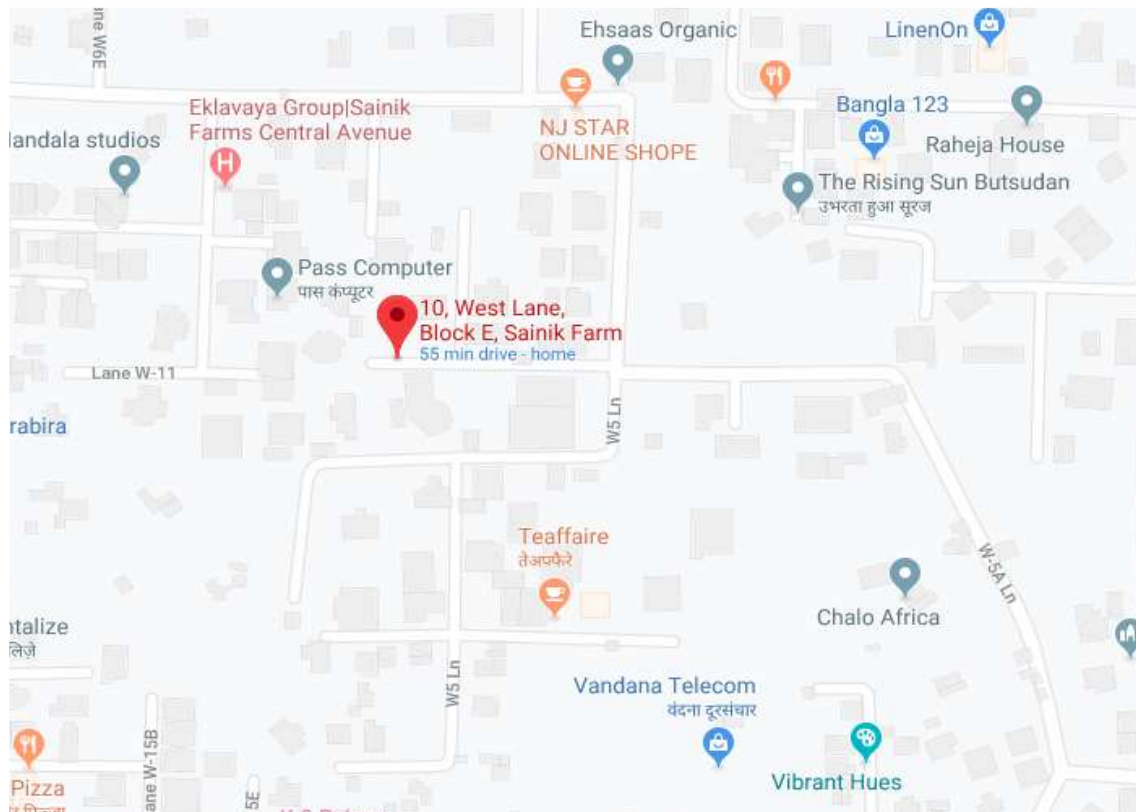
I certify that I am a member / proxy for the Member(s) of the Company

I hereby record my presence at the 31st Annual General Meeting on Tuesday 30th September, 2025, at 10:30AM, at Kiran Farms, W-10D, Western Avenue, Sainik Farms, New Delhi 110062

Member's/Proxy's name in block letters

Signature of Member /Proxy

X



Form MGT – 11 PROXY

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN	L74899DL1994PLC350531	
Name of the Co.	Nam Securities Limited	
Registered office	213, Arunachal Building, 19, Barakhamba Road. New Delhi-110001	
Name of Member(s)		
Registered Address		
Email Id		
Folio No.		
DP ID./Client ID		

I/We, being the Member(s) of NAM Securities Limited holding ____ Shares hereby appoint:

1. Name: _____ Address: _____
E-Mail Id: _____ Signature: _____ or failing him
2. Name: _____ Address: _____ E-
Mail Id: _____ Signature: _____ or failing him
3. Name: _____ Address: _____ E-
Mail Id _____ Signature: _____ or failing him

As my/ our proxy to attend and vote (on poll) for me/ us and on my/ our behalf at the 31st Annual General Meeting of the company to be held on Tuesday, September 30, 2025 at 10:30 A.M., at Kiran Farms, W-10D, Western Avenue., Sainik Farms, New Delhi 110062 and at any adjournment thereof in respect of such resolutions as are indicated below:

Affix Stamp

Item No.	Resolutions
A	Ordinary Business:
1.	To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended 31 st March, 2025, and the Report of the Board of Directors and Auditors thereon.
2.	To appoint a director in place of Mr. Ashwani Goyal (DIN: 00502989), who retires by rotation and being eligible, has offered himself for re-appointment.
3.	Special Business: To increase in remuneration of Ms. Divya Goyal, the executive director
4.	Ordinary Business To appoint Secretarial auditor, N S & Associates, Prop: Nagendra Chuahan for tenure of

	5 years from FY 2025/26 to FY2029/30.
--	---------------------------------------

Signed this..... Day of 2025

Signature of Member(s):

Signature of Proxy Holder(s):

Note:

- 1) This form of Proxy in order to be effective should be duly completed & deposited at the Registered Office of Company, not less than **48 hours** before commencement of the Meeting.
- 2) For **Resolutions, Explanatory Statements and Notes** please refer to the Notice of 31st AGM of the Company.

31ST ANNUAL GENERAL MEETING 2024-25

NAM SECURITIES LIMITED

Registered Office: 213, Arunachal Building, 19,
Barakhamba Road, New Delhi-110001

BOARD OF DIRECTORS

KIRAN GOYAL	Managing Director	DIN: 00503357
DIVYA GOYAL	Director	DIN: 01995354
ASHWANI GOYAL	Director	DIN: 00502989
BHISHAM KUMAR GUPTA	Independent Director	DIN: 09493608
PRAKASH CHANDRA PANJIKAR	Independent Director	DIN: 08207000

BANKERS

HDFC BANK LTD
Asaf Ali Road, New Delhi – 110002

CANARA BANK
Arunachal Building,19,
Barakhamba Road, New Delhi-110001

AUDITORS

M/S Satya Prakash Garg & Co.
Chartered Accountants, New Delhi
DATE: 30st September, 2025

DAY: Tuesday **TIME:** 10:30 A.M.
VENUE: Kiran Farms, W-10D, Western
Avenue, Sainik Farms, New Delhi 110062

CONTENTS

DIRECTORS REPORT	2
MGT.DISCUSSIONS & ANALYSIS	12
CORPORATE GOVERNANCE	27
AUDIT REPORT	44
ACCOUNTS & NOTES	56

DIRECTORS' REPORT

Dear Members,

Your directors have pleasure in presenting this 31st Annual Report together with the Audited Financial Statements of your Company for the year ended March 31, 2025.

FINANCIAL HIGHLIGHTS

(Amount in Lacs-Rs.)

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Total Revenue	6671.19	10956.60
Total Expenditure	6623.50	10912.39
Profit before Tax	47.69	44.21
Tax Expense	12.03	11.12
Profit for the Year	35.66	33.09
Total Other Comprehensive Income	0.00	0.00
Total Comprehensive Income	35.66	33.09

OPERATIONAL PERFORMANCE

1. The Company recorded revenue of. Rs 6671.19 Lacs for the year ended 31st March, 2025 as against Rs. 10956.60 Lacs in the previous year ended 31st March, 2024.
2. The profit before tax at Rs. 47.69 Lacs for the year ended 31st March, 2025 as against Rs. 44.21 Lacs in the previous year ended 31st March, 2024.
3. Net profit after tax at Rs. 35.66 Lacs for the year ended 31st March, 2025 as against Rs. 33.09 Lacs in the previous year ended 31st March, 2024.

KEY FACTORS WHICH AFFECT THE PERFORMANCE OF THE COMPANY

The year under review, your directors saw the year of ups and downs in the prices of shares. Due to on-going war between Russia and Ukraine, Heavy fluctuations in oil prices and the consequent inflationary trends ,more particularly in neighboring countries like Russia, China, the Central Banks of the affected nations including India, were forced to increase repo rates. As a result., it affected into increasing cost of borrowing and higher Emi's for the purchases made by the consumers. With the increased interest rates, the banks and other financial institutions started offering higher interest rates on the deposits made by the investing class. This created alternative investment opportunities for the investors, with almost Nil risks, compared to investment in equities. Due to these reasons and couple of other reasons, once again, the stock markets entered into turbulent mode across the globe. This phenomenon also affected Indian stock markets, consequently lowering your company's turnover. However, the profitability during the year increased due to delivery based turnover.

As you are aware that your company is into the business of stock broking. it witnessed the current financial year with both challenge and opportunity. Amidst global economic shifts and market fluctuations, Your company demonstrated resilience and adaptability, positioning itself strongly for future growth. Despite all odds, including War and consequent market volatility, Your company ended with slightly higher profits over the previous year. This was inspite of the fact that it resulted in lower turnover, compared to the previous year.

Technological Advancement: Your directors continued to enhance our digital infrastructure, investing in cutting-edge trading platforms and tools. Our upgraded technology provides clients with seamless, efficient trading experiences and real-time market insights, empowering them to make informed decisions in a volatile market.

CIN: L74899DL1994PLC350531

Strengthened Risk Management: Your company fortified our risk management frameworks to mitigate the impacts of market volatility. Our enhanced compliance measures and risk assessment protocols have ensured the stability of our operations and the protection of client assets.

Customer-Centric Approach: Your company prioritized personalized service and advisory support, tailoring our offerings to meet the evolving needs of our clients. Our focus on customer satisfaction has strengthened our relationships and built trust within the investment community.

The financial year 2024-25 has been a testament to our company's resilience and innovation. Despite the challenging market conditions, we have successfully navigated the landscape, delivering strong performance and value. We look forward to continuing our journey of growth and excellence, supporting our clients with unparalleled service and cutting-edge solutions.

OUTLOOK OF THE INDUSTRY & FUTURE PROSPECTS

During the year under review, your company has started with On-line trading by introducing Mobile, WEB trading, EXE Trading, by obtaining requisite permissions from stock exchanges whereof your company is a member. As we move forward into the next financial year, we are optimistic about our growth prospects. Our strategic focus will continue to center on leveraging technology, expanding our product portfolio, and maintaining a customer-centric approach. We are committed to adapting to market changes and capitalizing on emerging opportunities to deliver exceptional value to our clients. Our company is well-positioned to thrive in a dynamic financial environment. By remaining agile and forward-thinking, we will continue to build on our strengths and drive sustainable growth.

TRANSFER TO RESERVES

No amount is transferred to General Reserve during the year.

DIVIDEND

Your Board has deferred for the time being, the decision to recommend any Dividend for the Financial Year 2024-25.

CAPITAL EXPENDITURE AND FUNDING

- (a) The Capital Expenditure incurred and funded for the year is Rs. 190.64 Lacs (Previous Year Rs. 34.49 Lacs).
- (b) During the year under review, your company has not sold/deleted / adjusted any assets.

SHARE CAPITAL

Equity shares of the Company are being traded on BSE Ltd. The company has its Authorized Share Capital of Rs. 5,50,00,000/- divided into 55,00,000 equity shares of Rs. 10 each, and the issued, subscribed and paid-up capital stands at 5,39,20,000 divided into 53,92,000 equity shares of Rs. 10 each. The company has neither issued shares with differential voting rights nor sweat equity shares during the year under consideration.

SUBSIDIARIES, JOINT VENTURE AND ASSOCIATES COMPANY

There is no subsidiary Joint Venture and Associates company.

FRAUD REPORTED BY THE AUDITORS DURING THE YEAR

No comments are needed as there were no such instances during the year.

RISKS AREAS OF CONCERN

The Company has laid down a well defined Risk Management Policy covering the risk mapping, trend analysis, risk exposures, potential impact and risk mitigating process. A detailed exercise is being carried out from time to time to identify, evaluate, manage and monitoring of both business and non-

CIN: L74899DL1994PLC350531

business risk. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

PUBLIC DEPOSITS

Your Company has neither invited nor accepted deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 & the Companies (Acceptance of Deposits) Rules, 2014.

CEO/CFO CERTIFICATION

The compliance to the requirement of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Chief Finance Officer of the Company has submitted to the board a certificate relating to the compliance of matter as envisaged in the said clause. (Annexure-F)

CORPORATE GOVERNANCE REPORT

As per SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, a separate section on Corporate Governance Report as on 31st March, 2025 together with a certificate issued by Statutory Auditors with respect to compliance of the provisions of Corporate Governance as on that date forms an integral part of this Report.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, following changes took place in the Board of Directors and Key Managerial Personnel:

(a) Appointment of Director

Mr. Bhisham Kumar Gupta was appointed as Director (Independent-Non-executive) w.e.f. 1/04/2024. Except, There was no change in the Board of Director during the year in review.

(b) Company Secretary & Compliance Officer of the Company

Neha Gupta, a qualified Company Secretary, was appointed to the post of Company Secretary and Compliance Officer of the Company with effect from 3rd February, 2023 and is continuing in that post.

(c) Retirement by rotation:

Pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013, one-third of such of the Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for re-appointment at every AGM. Consequently, Mr. Ashwani Goyal (DIN: 00502989), Directors will retire by rotation at the ensuing AGM, and being eligible, offers herself for re-appointment in accordance with provisions of the Companies Act, 2013.

A brief resume of the Directors being appointed/ re-appointed, experience of the Directors, names of companies in which they hold Directorships, committee memberships/ chairmanships, their shareholding in the Company, etc., have been furnished in the explanatory statement to the notice of the ensuing AGM. Extent to relationship of Directors inter-se in terms of Section 2(77) of the Companies Act, 2013 forms part of the explanatory statement attached to the Notice of the Annual General Meeting.

(d) Declaration by Independent Directors

The Company has received and taken on record the declarations received from all the Independent Director of the Company confirming that they meet the criteria of independence as prescribed both under the Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Based on the declarations received from the Independent Directors, the Board is of the opinion that the Independent Directors fulfill the criteria of Independence as specified in the Listing Regulations and the Act and are Independent of the Management.

(e) Evaluation of Board Performance

Pursuant to the provisions of the Companies Act, 2013 and applicable provisions of SEBI (Listing Obligations and Disclosure requirements) Regulations 2015, the Board of Directors have devised a policy which lays down the criteria for performance evaluation of the Chairman, Board and Individual Directors (including Independent Directors), Committees. The performance of the Directors was evaluated by the Board on the basis of the criteria such as Director's participation, contribution and their guidance.

The performances of the committees are evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees and effectiveness of the committee meetings etc. The performance of the individual committee member was reviewed on the basis of the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc.

(f) Key Managerial Personnel

In terms of provisions of Section 203 of the Companies Act, 2013 the following persons were whole-time Key Managerial Personnel ('KMP') of the Company as on 31st March, 2024:

- a. Mrs. Kiran Goyal –Managing Director
- b. Ms. Divya Goyal –Executive Director
- c. Mr. Ashwani Goyal –Executive Director
- d. Mr. Bhisham Kumar Gupta –Non-executive Independent Director
- e. Mr. Prakash Chandra Panjekar – Non-executive Independent Director
- f. Mr. Pradeep Kumar – Chief Financial Officer
- g. Ms. Neha Gupta-Company Secretary-cum-compliance Officer

MANAGERIAL REMUNERATION AND OTHER DETAILS

Disclosure pertaining to remuneration and other details as required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in this Report as “**Annexure – B**” which forms a part of this report.

Further in terms of Section 136 of the Act, the Report and accounts are being sent to the members excluding the aforesaid annexure. The said annexure is available for inspection at the registered office of the Company during the working hours and any member interested in obtaining a copy of the same may write to the Company Secretary and the same will be furnished on request.

RECOMMENDATION OF AUDIT COMMITTEE

During the year under review, there is no instance of non-acceptance of any recommendation of the Audit Committee of the Company by the Board of Directors.

MEETINGS OF THE BOARD

The Board met 7 times during the year under review, the details of which are given in the Corporate Governance Report, the intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013 and SEBI (LODR) Regulation, 2015. The Composition of the Board and its three committees and the number of meetings held during the period are given in Corporate Governance Report that forms part of this Annual Report. Formal evaluation of all the directors, the board as a whole and the committees was conducted and was found satisfactory.

COMPOSITION OF BOARD

The Board of Directors comprises of 5(Five) Directors, out of which 2(Two) are Non- Executive

CIN: L74899DL1994PLC350531

Independent Directors and 3 (Three) Executive- Non-Independent Director comprises of 2(Two) woman Director. The constitution of the Board of the Company is in accordance with Section 149 of the Companies Act, 2013 and relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. During the year under review, there are no changes in the composition in the same.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3) (c) read with 134(5) of the Companies Act, 2013, the Board to the best of their knowledge and ability confirm that:

- (a) In the preparation of the Annual Financial Statements for the year ended 31st March, 2025, the applicable Accounting Standards have been followed along with proper explanation relating to material departures, if any;
- (b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of company as at 31st March, 2025 and of the profit of the Company for that period.
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors have prepared the annual accounts on a going concern basis;
- (e) The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively; and
- (f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

EXTRACT OF ANNUAL RETURN

The details forming part of extract of Annual Return in **Form MGT-9** is appended as **Annexure – A** to the Board's Report and also available on the website of the Company at www.namsecurities.in. Further, a copy of Annual Report for the year ended 31st March, 2025 will be hosted on website of the Company at www.namsecurities.in

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report on the business outlook and performance review for the year ended March 31, 2025, as stipulated in Regulation 34 read with Schedule V of SEBI (LODR) Regulations, 2015, is available as a separate section which forms part of the Annual Report.

STATUTORY AUDITORS AND AUDITORS REPORT

As per the provisions of section 139 of the act read with the Companies (Audit and Auditors) Rules, 2014, As per provisions of section 139 of the Act read with the Companies(Audit& Accounts) Rules,2014, the members of the company in their 29thAnnual General Meeting ('AGM') held on 31stSeptember, 2023 appointed M/s. Satya Prakash Garg & Co., Chartered Accountants (Firm Registration no. 017544N and holding valid Peer review certificate issued by ICAI, as the Statutory Auditors of the Company for a period of five years from the conclusion of the said AGM i.e. 29th AGM till the conclusion of the 33rd AGM.

M/s. Satya Prakash Garg & Co., has confirmed their eligibility and qualification required under section 139, 141 and other applicable provisions of the act and rules issued there under.

M/s. Satya Prakash Garg & Co., Chartered Accountants is eligible for re-appointment as Statutory Auditor of the Company and has given their consent in writing for appointment.

Remuneration to the auditors shall be decided by the Board of Directors and same may be revised from time to time in consultation with M/s. Satya Prakash Garg & Co., Chartered Accountants. None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in any way

CIN: L74899DL1994PLC350531

concerned or interested in the proposed Ordinary Resolution as set out at item no. 3 of the notice. The Board of Directors recommends the Ordinary Resolution as set forth in the item no. 3 for approval of the members of the Company.

The Auditors' Report on financial statements for the year ended 31st March, 2025 forms part of this Annual Report. The Auditors' Report doesn't contain any qualifications, reservations, adverse remarks, disclaimer or emphasis of matter. Notes to the Financial Statements are self-explanatory and do not call for any further comments.

SECRETARIAL AUDIT

Pursuant to the provision of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board has appointed Mr. Vivek Kumar, proprietor of M/s K Vivek & Co, Practicing Company Secretary, as the Secretarial Auditor to conduct the Secretarial Audit of the Company for the financial year 2024-25

The Secretarial audit of the company has been conducted in respect of the matters as set out in the said rules and have been provided in the Secretarial Audit Report for the financial year 2024-25, which is given in Form No. MR-3 and is provided as an **Annexure - D** to this report. There are no qualifications, reservations of adverse remarks made by M/s K Vivek & Co, Practicing Company Secretary, Secretarial Auditor of the Company in their report.

That the Board has appointed Mr. Nagendra Chauhan, proprietor of M/s N S & Associates, Practicing Company Secretary, as the Secretarial Auditor to conduct the Secretarial Audit of the Company for the block of 5 years from FY2025-26 to FY2029-30. The company has received letter of consent for the same.

INTERNAL FINANCIAL CONTROLS AND INTERNAL AUDITORS

The Company has in place an established proper and adequate internal control system to ensure proper recording of financial & operational information, compliance of various internal controls and other regulatory/statutory compliances. All Internal Audit findings and control systems are periodically reviewed and verified by the Audit Committee of the Board of Directors and the committee confirmed that the internal financial controls over the financial reporting are adequate and such controls are operating effectively.

The Internal audit of the Company is handled by Raj K. Sri & Co., Chartered accountants, New Delhi and his team of subordinates.

COST AUDITORS: The company does not require cost auditors.

RELATED PARTIES TRANSACTIONS

All related Party Transactions entered during the year are in the ordinary course of business and on arm's length basis. No material Related Party Transactions are entered during the year by your Company during the FY 2024-25 under section 188 of the Act and Regulations 23 of Listing Regulations. Hence, pursuant to the provisions of the Section 134 of the Act, the relevant disclosure of Related Party Transactions to be provided under section 134 (3)(h) of the Companies Act, 2013 in form AOC-2 is annexed as **Annexure -E**.

All related party transactions are placed before the Audit Committee for its approval and noting on quarterly basis. Prior approval of the Audit Committee is obtained for the transactions which are foreseen and of a repetitive nature. The transactions entered into with related parties are certified by the Management and the Independent Chartered Accountants stating that the same are in the ordinary

course of business and at arm's length basis.

The details of related party transaction that are entered during the FY 2024-25 are given in the notes to the Financial Statement as per IND AS-24 which forms part of this Annual Report.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

In accordance with the applicable provisions of the Companies Act, 2013 read with the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all unclaimed dividends are required to be transferred by the Company to the IEPF, which remain unpaid or unclaimed for a period of seven years, from the date of transfer to Unpaid Dividend Account. Further, according to IEPF Rules, the shares on which dividend has not been claimed by the shareholders for seven consecutive years or more shall be transferred to the demat account of the Investor Education and Protection Fund Authority ("IEPF Authority").

During the year under review, no amount of the unclaimed/unpaid dividend and any such share in the Company, was due to be transferred to the IEPF Authority, as Company has not declared any dividend for years.

COMPLIANCE WITH MATERNITY BENEFIT ACT, 1961

In accordance with the provisions of Section 134(3)(q) of the Companies Act, 2013 read with Rule 8(5) of the Companies (Accounts) Rules, 2014, the Company hereby confirms that it has complied with the applicable provisions of the Maternity Benefit Act, 1961 during the financial year 2024-25.

INSURANCE

The Company does not own buildings, plant & machinery and physical inventories, however, the vehicles owned by the company have been adequately insured.

ENVIRONMENTAL COMPLIANCE AND SAFETY:

The Company is into the business of rendering services only. It didn't own factories and/or machinery.

DISCLOSURES OF COMMITTEES AND ITS POLICIES

RISK MANAGEMENT POLICY

Pursuant to the requirement of Regulation 17(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formed a Risk Management Policy. This Policy seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The policy defines the risk Management approach across the enterprises at various levels including documentation and reporting. The Risk Management Policy as approved by the Board is uploaded on the Company website (www.namsecurities.in)

ENVIRONMENT POLICY

The Company has over the years, gone beyond the requirements of law in improving the environment in the ecosystem that it operates in and it has formalized and adopted a Corporate Environment Policy.

NOMINATION AND REMUNERATION COMMITTEE POLICY

The committee comprises of Two Independent directors namely Bhisham Kumar Gupta (Chairman), P C Panjekar and Ms. Divya Goyal as other member The Nomination and Remuneration Committee of the Company has framed a policy for Directors, KMP and other Senior Management Personnel their appointment and remuneration, specifying criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under the section 178 of the Companies Act, 2013 and rules framed there under and SEBI LODR, Regulation, 2015. The Criteria as aforesaid is given in the "Corporate Governance Report". The Remuneration Policy of the Company is annexed as **Annexure C**. The said policy is uploaded on the website of the Company

AUDIT COMMITTEE AND ITS COMPOSITIONS

The Audit Committee comprises of Two Non-Executive Independent Director namely Mr. Bhisham Kumar Gupta and Mr. Prakash Chandra Panjekar, (Chairman), and one executive director. . All the recommendations made by the Audit Committee are accepted by the Board.

STAKEHOLDERS AND INVESTORS GRIEVANCE COMMITTEE

The Stakeholders & Investors Grievance Committee comprises of Two Independent directors namely Bhisham Kumar Gupta (Chairman), P C Panjekar and Ms. Divya Goyal as other member. All the recommendations made by the said committee are accepted by the board.

VIGIL MECHANISM CUM WHISTLE BLOWER POLICY

Pursuant to the provision of Section 177(10) of the Companies Act, 2013 and Regulation 22 of the SEBI (LODR) Regulation, 2015, the Board of Directors of the Company has established Vigil Mechanism / Whistle Blower Policy. The details of the Vigil Mechanism cum Whistle Blower Policy are provided in the Corporate Governance Report. The Vigil Mechanism and Whistle Blower Policy can be accessed on the website of the Company (www.namsecurities.in)

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT

During the year under review, pursuant to Section 186 of the Companies Act, 2013, no loans were given to any person, nor any Guarantees or securities were provided.

LISTING AND DEMATERIALISATION OF SHARES

As your Company's shares are listed on BSE Ltd., and is enjoying active status. Listing Fees for and up to the year 2024-25, has been paid to the stock exchanges. The ISIN of the company is INE792G01011 and Trading Code on BSE is 538395, with the symbol "NAM".

STAKEHOLDERS INITIATIVES

Your company adheres strictly to all the statutory and other legal compliances. On occurrence of any event, which has a bearing on the share price or otherwise, your company intimates the stock exchanges, within stipulated period. Your company has in place regulations for preventing and regulating insider trading and has adhered to a code of conduct and business ethics by which the shareholder is treated at par with an employee on availability of information about the company. Your company has been prompt and regular in its replies to your queries. Your company also replies within the stipulated time to all legal and statutory authorities. The total number of shares dematerialized as on 31st March, 2025 are 5141200 shares which represent 95.35 % of the shares of the company.

PARTICULARS OF EMPLOYEES

Disclosure pertaining to remuneration and other details as required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in this Report as "Annexure B" and forms a part of this report.

CORPORATE SOCIAL RESPONSIBILITY

According to the provisions of section 135 of the Companies Act, 2013, read with Companies (Corporate Social Responsibility) Rules, 2014 the Company does not need to constitute a Corporate Social Responsibility Committee. Your directors have immense pleasure in sharing that the Company has always been earnest for contributing towards the betterment of society. The company strives to achieve a fine balance between social, environment and economic benefits to the communities in which it operates.

CIN: L74899DL1994PLC350531

MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF FINANCIAL YEAR AND DATE OF REPORT

There was no significant material changes and commitment affecting financial position of the company occurred between the end of financial year and date of report.

(i) ADOPTION OF IND-AS

Effective 1 April, 2019, company adopted IND-AS notified by MCA with transition date of 1 April, 2018.

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

There was no significant or material order passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have bearing on Company's operation in future.

REPORT ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO

The Company operates in Service Sector as a SEBI Registered Stock Broker and therefore energy consumption is only limited to electricity required for office functioning for administration functions. However, necessary initiatives have been taken by the Company from time to time for optimum utilization of energy.

- i. The Company has no manufacturing activity. The consumption of electricity continues to be minimal and adequate measures are taken to conserve power and energy.
- ii. The Company has not purchased or acquired any new technology.
- iii. The Company has not undertaken any new Research & Development activities.
- iv. There were no foreign exchange expenditure or earnings during the year under review.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ('POSH Act') and Rules made thereunder, the Company has formed Internal Complaints Committees ('ICC') at all its workplaces to address complaints pertaining to sexual harassment in accordance with the POSH Act. The Company has a detailed policy for prevention of sexual harassment which ensures a free and fair enquiry process. While maintaining the highest governance norms, the Company has appointed external committee member who has prior experience in the areas of women empowerment and prevention of sexual harassment. The details pertaining to complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the year under review were:

Number of complaints received during FY 2024-25: NIL

Number of complaints disposed of during FY 2024-25: NIL

Number of cases pending for more than 90 days: NIL

To build awareness in this area, the Company conducted awareness session for all the employees.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and your directors confirm compliance of the same during the year under review.

CODE OF CONDUCT

The Code of Conduct laid down by the Board is in operation in the Company. All Board Member and senior management personnel have affirmed the compliance with the code. The declaration to this effect is enclosed to the Corporate Governance Report.

PREVENTION OF INSIDER TRADING

Pursuant to the provision of the SEBI (Prohibition of Insider Trading) Regulations, 2018 and to prevent Insiders from procuring, communicating, providing or allowing access to unpublished price sensitive information unless required for discharge duties, the Company has formulated and adopted within the prescribed time limits, the code of Conduct ("the code") for regulating, monitoring and reporting of trading by insiders. The company has received an affirmation for compliances with Code, from all the designated persons as defined in the code.

GENERAL

Your director state that no disclosure or reporting is required in respect of the following items, as there were no transactions on these items during the year under review:

- (a) Issue of Equity shares with differential rights as to dividend, voting or otherwise.
- (b) Issue of shares (incl. sweat equity shares and ESOS) to employees of the Company under any scheme.
- (c) The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.

ACKNOWLEDGEMENT

The Directors wish to acknowledge and thank the Central and State Governments and all regulatory bodies for their continued support and guidance. The Directors thank the shareholders, customers, business associates, Financial Institutions and Banks for the faith reposed in the Company and its management. The Directors place on record their deep appreciation of the dedication and commitment of your Company's employees at all levels and look forward to their continued support in the future as well.

For and on Behalf of the Board of Directors

Date: 6th Sep.,2025

Place: New Delhi

**Sd/-
(Ashwani Goyal)
Director**

DIN:00502989

**Sd/-
(Kiran Goyal)
Managing Director**

DIN:00503357

FORM NO. MGT 9

Annexure A

EXTRACT OF ANNUAL RETURN as on financial year ended on 31.03.2025

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

I. REGISTRATION & OTHER DETAILS:					
1	CIN	L74899DL1994PLC350531			
2	Registration Date	05/07/1994			
3	Name of the Company	NAM SECURITIES LIMITED			
4	Category/Sub-category of the Company	Company limited by Shares / Non – Government Company			
5	Address of the Registered office & contact details	213, ARUNACHAL BUILDING, 19, BARAKHAMBA ROAD, NEW DELHI- 110001, compliance@namsecurities.in			
6	Name of the Stock exchange where the shares of the Company are listed.	BSE Ltd.			
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Beetal Financial and Computers Services (P) Ltd. 3rd floor, Beetal House, 99, Madangir, Behind LSC, Near Dada Harsukhdas Mandir, New Delhi -110062, Phone-011-29961281-82-83 Email Id: beetalrta@gmail.com			
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY					
(All the business activities contributing 10% or more of the total turnover of company shall be stated)					
S. No.	Name and Description of main products / services	NIC Code of the Product/service	%to total turnover of the company		
1	Securities Trading & brokerage	6612	100%		
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
S. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/Associate	% of shares held	Applicable Section
1	N.A.				
IV. SHARE HOLDING PATTERN					

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Shareholding

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	40,44,000	-	40,44,000	75.00%	40,44,000	-	40,44,000	75.00 %	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00 %	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00 %	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00 %	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00 %	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00 %	0.00%
Sub Total (A)(1)	40,44,000	-	40,44,000	75.00%	40,44,000	-	40,44,000	75.00 %	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00 %	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00 %	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00 %	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00 %	0.00%
Sub Total (A)(2)	-	-	-	0.00%	-	-	-	0.00 %	0.00%
TOTAL (A)	40,44,000	-	40,44,000	75.00%	40,44,000	-	40,44,000	75.00 %	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIIs	-	-	-	0.00%	-	-	-	0.00%	0.00%

h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1): -	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	287968	-	287968	5.34%	291668	-	291668	5.41%	0.07%
ii) Overseas	-	-	-	-	-	-	-	-	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital up-to Rs. 2 lakhs	136782	253250	390032	7.24%	147086	250800	397886	7.38%	0.14%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	618245	-	618245	11.47%	615425	-	615425	11.41%	-0.06%
c) Others (specify)									
Individual/HUF	48549	-	48549	0.90%	40106	-	40106	0.74%	-0.15%
NRI –Non Repatriable	1123	-	1123	0.01%	641	-	641	0.02%	0
NRI – Repatriable	2083	---	2083	0.04%	2274	-	2274	0.04%	0
Clearing Member	-	-	-	0	-	-	-	0	0
Sub-total (B)(2): -	1089250	258750	1348000	25.00%	1097200	250800	1348000	25%	0
Total Public (B)	1089250	258750	1348000	25.00	1097200	250800	1348000	25%	0
C. Shares held by Custodian for GDR&ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	5133250	258750	5392000	100%	5141200	250800	5392000	100%	0.00%

ii) Shareholding of Promoters:

S. N	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year		
		No. of Shares	% of total Shares of 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.	ASHWANI GOYAL	16,25,000	30.14	0	16,25,000	30.14	0
2.	DIVYANSHU GOYAL	7,19,000	13.33	0	7,19,000	13.33	0
3.	ASHWANIGOYAL & SONS(HUF)	7,50,000	13.91	0	7,50,000	13.91	0
4.	DIVYA GOYAL	5,75,000	10.66	0	5,75,000	10.66	0
5.	KIRAN GOYAL	3,75,000	6.95	0	3,75,000	6.95	0

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

The Shareholding of Promoters changed as per following:

S. No	Shareholder's Name	Shareholding at the Beginning of the Year		Shareholding at the end of the year		
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the company	% change during the year
1.	ASHWANI GOYAL	1625000	30.14%	1625000	30.14%	0.00
2.	DIVYANSHU GOYAL	719000	13.33%	719000	13.33%	0.00
3.	ASHWANI GOYAL HUF	750000	13.91%	750000	13.91%	0.00
4.	DIVYA GOYAL	575000	10.66%	575000	10.66%	0.00
5.	KIRAN GOYAL	375000	6.95%	375000	6.95%	0.00

iii) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters & Holders of GDRs & ADRs):

Name of the Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year		
	No. of Shares	% of total of the Company	No. of Shares	% of total Shares of the Company	% Change in Shareholding at end of year
Agile Commodities P. Ltd	256528	4.7576	258219	4.7889	0.0313
Chandan Mehra	113415	2.1034	112401	2.0846	-0.0188
Ravi Berry	107760	1.9985	107760	1.9985	0
Anu Ravibhai Goel	92155	1.7091	92155	1.7091	0
Sahil Gohil	72900	1.3520	72900	1.3520	0
Uma Mehra	47004	0.8717	45860	0.8505	-0.0212
Renu Bisht	45280	0.8398	44603	0.8272	-0.0126
Ajay Kumar	34631	0.6423	34646	0.6423	0
Nandana Metal Processors P Ltd	31440	0.5831	31440	0.5831	0
Nutan Berry	31000	0.5749	31000	0.5749	0

iv) Change in Public Shareholding of top 10 shareholders (please specify, if there is no change):

S. no .	Name of shareholder	B/f &C/o Qty. share	%	Movement Date	Qty. of share- Movement during the year	
					Qty.	Purchase/sale
1.	Agile commodities P. Ltd	256528 B/f	4.7576	07.03.25	1691	Purchase during the year
	Total	256528	4.7576	31.03.2025	258219 C/f	c/o
2.	Sahil Gohil	72900	1.3520	-	-	b/f: Nil movement during the year
	Total	72900	1.3520	31.03.2025	72900	c/o
3.	Ravi Berry	107760	1.9985	-	-	b/f: Nil movement during the year
	Total	107760	1.9985	31.03.2025	107760	c/o
4.	Chandan Mehra	113415 B/f	2.1034	FY24/25	-1014	sale during the year
	Total	113415	2.1034	31.03.2025	112401 C/f	c/o
5.	Anu Ravibhai Goel	92155	1.7091			b/f: Nil movement during the year
	Total	92155	1.7091	31.03.2025	92155	c/o
6.	Nutan Berry	31000				b/f: Nil movement during the year
	Total	31000	0.5749	31.03.2025	31000	c/o
7.	Renu Bisht	45280 B/f	0.8398	24/25	-677	sale during the year
	Total	45280	0.8398	31.03.2025	44603 C/f	c/o
8.	Uma Mehra	47004 B/f	0.8717	24/25	-1144	sale during the year
	Total	47004	0.871	31.03.2025	45860 C/f	c/o
9.	Ajay Kumar	34646	0.6426			
	Total	34646	0.6426	31.03.2024	34646	c/o
10.	Nandana Metal Processors P Ltd	31440				b/f: Nil movement during the year
	Total	31440	0.5831	31.03.2025	31440	c/o

The Shareholding of Public changed as per following:

(V) Shareholding of Directors and key Managerial personnel

S No	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1.	Kiran Goyal				
	At the beginning of the year	375000	6.95	375000	0.00
	Changes during the year	0	0	0.00	0.00
	At the end of the year	375000	6.95	375000	0.00
2.	Divya Goyal				
	At the beginning of the year	575000	10.66	575000	0.00
	Changes during the year	0	0	0.00	0.00
	At the end of the year	575000	10.66	575000	0.00
3.	Ashwani Goyal				
	At the beginning of the year	1625000	30.14	1625000	0.00
	Changes during the year	0	0	0.00	0.00
	At the end of the year	1625000	30.14	1625000	0.00

(vi) INDEBTEDNESS

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

(vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Particulars of Remuneration	Name of MD/WT/ Manager			Total Amount
Name	Kiran Goyal	Divya Goyal	Ashwani Goyal	
Designation	Managing Director	Executive Director	Director	Total
Gross salary				
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	900000	-	900000
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
(c) Profits in lieu of salary under sec.17(3) Income-tax Act, 1961	-	-	-	-
Stock Option	-	-	-	-
Sweat Equity	-	-	-	-
Commission as % of profit	-	-	-	-
Other – Exempted Perquisites	-	-	-	-
Others-Sitting Fees	-	-	-	-
Total (A)	-	900000	-	900000

B. Remuneration to other Directors:

SN.	Particulars of Remuneration	Name of Directors			
1	Independent Directors	Bhisham Kumar Gupta	P.C Panjekar	Kiran Goyal	Ashwani Goyal
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors		-	-	-
	Fee for attending board /committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)= Total (1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-

C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD (in Rs.)

S. N	Particulars of Remuneration	Name of Key Managerial Personnel		Total Amount
	Name	Pradeep Kumar	Neha Gupta	
	Designation	CFO	CS	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	720000	180000	900000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify - Exempted Perquisites	-	-	-
	Total	720000	180000	900000

VII. Penalties / Punishment / Compounding of offences:

There are no penalties, punishment or compounding of offences of the Company, directors and other officers of the Company during the year ended March 31, 2025.

ANNEXURE- B

Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-25 are asunder:

S N	Name of the Director	Designation	Ratio of the remuneration to the median remuneration of the employees of the Company for the Financial year 2023-24
1	Divya Goyal	Executive Director	2:1

2. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2024-25 are as under:

s n	Name of Director/KMP and Designation	Designation	% increase in Remuneration in the Financial Year 2023-24
1	Divya Goyal	Executive Director	150%
	Pradeep Kumar	CFO	10%
3	Neha Gupta	CS	Nil

3. The percentage increase in the median remuneration of employees in the financial year: 10%

4. There are 12 permanent employees on the rolls of the company as on 31st March, 2025;

5. Average percentile increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2024-25 was 10% whereas the increase in the managerial remuneration for the same financial year was more than 10%, as stated above. This was based on the recommendation of the Nomination and Remuneration Committee to revise the remuneration as per the remuneration policy of the company.

6. It is hereby affirmed that the remuneration paid is as per the Remuneration policy for Directors, Key Managerial Personnel and other Employees.

For and on Behalf of the Board of Directors

Date: 6th Sep., 2025

Place: New Delhi

**Sd/-
(Ashwani Goyal)
Director**

DIN:00502989

**Sd/-
(Kiran Goyal)
Managing Director**

DIN:00503357

ANNEXURE – C

COMPANY POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE

In accordance with the provisions of the Companies Act, 2013 and the Listing Regulations, the Company has put in place the Nomination and Remuneration Policy for the Directors, Key Managerial Personnel and other employees of the Company including criteria for determining qualifications, positive attributes,

Independence of a Director as well as a policy on Board Diversity. The policy provides as follows:

- (a) The Nomination and Remuneration Committee of Directors (the Committee) shall take into consideration the following criteria for recommending to the Board for appointment as a Director of the Company: (a) Qualifications & experience. (b) Positive attributes like - respect for Company's core values, professional integrity, strategic capability with business vision, etc. (c) In case the proposed appointee is an Independent Director, he should fulfill the criteria for appointment as Independent Director as per the applicable laws & regulations. (d) The incumbent should not be disqualified for appointment as Director pursuant to the provisions of the Act or other applicable laws & regulations.
- (b) The Committee will recommend to the Board appropriate compensation to Executive Directors subject to the provisions of the Act, Listing Regulations and other applicable laws & regulations. The Committee shall periodically review the compensation of such Directors in relation to other comparable companies and other factors; the Committee deems appropriate. Proposed changes, if any, in the compensation of such Directors shall be reviewed by the Committee subject to approval of the Board.
- (c) The Board will review the performance of a director as per the structure of performance evaluation adopted by the Board for Directors including Executive Directors.
- (d) The Committee will review from time-to-time Board diversity to bring in professional performance in different areas of operations, transparency, corporate governance, financial management, risk assessment & mitigation strategy and human resource management in the Company. The Company will keep succession planning and board diversity in mind in recommending any new name of Director for appointment to the Board.
- (e) The eligibility criteria for appointment of Key Managerial Personnel (KMPs) and other senior management personnel shall vary for different positions depending upon the job description of the relevant position. In particular, the position of KMPs shall be filled by senior personnel having relevant qualifications and experience. The Compensation structure for KMPs and other senior management personnel shall be as per Company's remuneration structure considering factors such as level of experience, qualification and suitability which shall be reasonable and sufficient to attract, retain and motivate them. The remuneration would be linked to appropriate performance benchmarks. The remuneration may consist of fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

MR-3

ANNEXURE – D

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

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

To: The Members,
NAM SECURITIES LIMITED
CIN: L74899DL1994PLC350531
213, Arunachal Building 19,
Barakhamba Road,
New Delhi-110001

Dear Sir,

We have conducted the Secretarial Audit of the Compliance of Applicable Statutory Provisions and the adherence to good corporate practices by the company named as **NAM Securities Limited (CIN: L74899DL1994PLC350531)** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2025 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 **NAM Securities Limited** for the financial year ended on 31st March, 2025 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment & External Commercial Borrowings; (Not Applicable)
5. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') wherever applicable viz.:-
 - (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;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not Applicable to the Company during the period under review)

- (e) The Securities and Exchange Board of India ((Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not Applicable to the Company during the period under review)
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not Applicable to the Company during the period under review)
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable to the Company during the period under review)

6. And other applicable Laws.

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

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- (b) Secretarial Standards issued by the ICSI and notified by MCA.

During the period under review the Company has complied wherever applicable, with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above along with fees, additional fees or penalty/fine wherever applicable.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman Director and Independent Directors.

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

FOR K VIVEK & CO.
(Company Secretaries)

Sd/-

Vivek Kumar (Proprietor)

Date: 6th Sep., 2025

Place: New Delhi

C.P. No. 21931

Peer reviewed Firm -Identification No. S2019DE679600

M. No. A58007

UDIN: A058007G001152969

(Note: This report is to be read with our letter of even date which is annexed as **Annexure A and forms an integral part of this report)**

Annexure 'A' to Form MR – 3
(For the Financial Year Ended 31st March, 2025)

To,

The Members
NAM Securities Limited
CIN: L74899DL1994PLC350531
213, Arunachal Building 19,
Barakhamba Road,
New Delhi-110001

Assumptions and Limitations of Review:

1. Maintenance of Secretarial Record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as are appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial Records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the Provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

FOR K VIVEK & CO.
(Company Secretaries)

Sd/-

Vivek Kumar (Proprietor)
Date: 6th Sep.,2025
Place: New Delhi
C.P. No. 21931
Peer reviewed Firm -Identification No. S2019DE679600
M. No. A58007
UDIN: A058007G001152969

AOC-2

ANNEXURE – E

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

Form for disclosure of particulars of contract / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

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

The Company has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during the financial year 2024-25.

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

(a)	Name(s) of the Related Party and Nature of Relationship	1) Kiran Goyal (Director of the Company) 2) Ashwani Goyal & Sons (HUF) (Karta of HUF is Promoter of the Company) 3) Ashwani Goyal (Promoter & Director of the Company) 4) Divyanshu Goyal 5) Nikiya Exports P Ltd
(b)	Nature of contracts/ arrangements/ transactions	Rent of Property
(c)	Duration of the contracts/arrangements/transactions	1) to 5) Rent Agreement will continue till the further financial year
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	1) to 5) Total Rent Amounting to Rs.1440000
(e)	Date(s) of approval of the Board	07.04.2023, further extended
(f)	Amount paid in advance, if any	N.A.
(g)	Date of seeking shareholders' approval	N.A.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (Forming part of Directors' Report)

As per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Management Discussion and Analysis Report is provided as under:

Business Outlook

Reports of various agencies and leading economists reflect that there is an early sign of revival of economic with strong positive sentiments. Growth in GDP numbers and other economic parameters being +ve economic scenario looks favorable for coming years.

However Fiscal deficit, Inflation still remains a cause of concern and any negative news from global front may hurt the positive market sentiments. Despite the challenges, the outlook seems positive. There is a sense of optimism for the future.

Industry Performance

The Stock Broking Industry is a cyclical industry and performance of the industry is correlated to economy and broader equity market. After being beaten down for the past several years, stocks of brokerage firms have finally witnessed an upswing, thanks to the positive market sentiment seen in the run-up to the election results. Expectations of better economic scenario the markets entering the first leg of bull phase that started in Jan. have translated into increase in client activity resulting growth in revenue earnings.

Strength of the Company

i) Experienced top management

The promoter of NAM Group Mr. Ashwani Goyal & Mrs. Kiran Goyal is associated with financial market related services for over three decades. Our top management team comprises of qualified and experienced professionals, with proven track record.

ii) Complete Access to Capital Market

We cater to provide complete access to Capital Markets. We have presence in Equities, Derivatives, Currency, Depository, and IPO Distribution by obtaining membership of NSE, BSE and Metropolitan Exchange & DP with NSDL.

iii) Quality research

Research is the solid foundation of any Brokerage firm and we believe in providing quality research reports to our client so that they can take informative and timely decisions. We are known for our expertise in Market research and Reports have received wide coverage in the media over the years.

Future Prospects

Improvement of overall economy and significant change in market sentiment future prospects of the business looks positive. Last few months have seen a revival in the number of clients trading per day, with increase in daily call trading volumes and new account opening. With policy changes and reforms from new government it is expected that there will be a greater participation by all investors in coming years which will be beneficial for company in long run.

Opportunities

- Overall economic outlook being positive, business is set for a growth.
- A greater participation of all class of investors is expected with change in overall market sentiment.
- Management is looking to expand by opening new branches.

Threats

- Cut throat competition thrown by local and global players.
- Unclear global scenario may impact investor's sentiment.
- Rapid technological developments.

Exchange Risks

Our business is mainly domestic based so we are not exposed to any risk associated with change in currency exchange rate.

Risk Management

Risk is an inherent part of any business but risk can be managed. We have a clearly formulated risk management system in place to identify both external and internal risk and to take appropriate corrective action on time.

Internal Control System and their Adequacy

The Company has an adequate system of internal control implemented by the management towards achieving efficiency in operations, optimum utilization of resources and effective monitoring thereof and compliance with applicable laws.

The company's Internal Controls are supplemented by sound internal audit practices conducted by the experienced chartered accountants, to assess the adequacy of the internal control's procedures and processes, and their reports are reviewed by the Audit Committee of the Board. Policy and process corrections are undertaken based on inputs from the internal auditors.

Human Resource Development

Your Company lays great emphasis on proper management of human resource and recognizes human assets as a primary source for the accomplishment of its long-term goals and objectives. Your company has qualified, ready to take challenges in day-to-day activities. Their on-time performance allows us to run the Company smoothly.

Segment

The company is principally engaged in a single business segment viz: Broking & Trading in Shares, Mutual Funds & Depository services.

Discussion on financial performance with respect to operational performance

The Company's financial performance with respect to Operational performance is already discussed in Director's Report which forms a part of this Annual Report.

Industrial Relation

The management and employees enjoy a cordial relationship and objective of both of them are in line to meet the overall objectives of the company.

Cautionary Statement

Statement in this report on Management Discussion and Analysis describing the projections, estimates, expectations or predictions may be "forward looking statements" which the meaning of applicable securities law or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company operations include global and domestic demand supply conditions, Government regulations, tax regimes, economic developments and other factors such as litigation and business relations.

For and on Behalf of the Board of Directors

Date: 6th Sep.,2025

Place: New Delhi

Sd/-
(Ashwani Goyal)
Director
DIN:00502989

sd/-
(Kiran Goyal)
Managing Director
DIN:00503357

CORPORATE GOVERNANCE REPORT

1. A brief statement on Company's Corporate Governance Philosophy

Nam Securities Limited always ensures building trust with its all stakeholders based on the principles of good corporate governance. The Company has always adopted 'best practices' to ensure that the Company's affairs are being managed in the most accountable, professional and transparent manner in order to protect the interest of all the stakeholders as a whole. Our philosophy is concerned with the compliance of all laws as are applicable on the Company.

2. Corporate Ethics

The Company adheres to the highest standards of business ethics, transparency in all its dealings and timely compliance with statutory and legal requirements.

3. SHE (Safety, Health and Environment) System:

The Company has adopted Safety, Health and Environment (SHE) System with a commitment to provide a safe and healthy working environment.

4. Secretary's responsibility statement:

The Company Secretary confirms that the Company has:

- Maintained all the Statutory Registers required to be maintained under the Companies Act, 2013 ("the Act") and the rules made there under.
- Filed all the forms and returns and furnished necessary particulars in time with the Registrar of Companies (ROC), Ministry of Corporate Affairs (MCA) and/or Authorities as required under the Act except delay in filing of some-forms.
- Issued all notices as required to be given for convening the meeting of the Board of Directors, General Meetings of the shareholders & for conducting Postal Ballot process within time limit prescribed by law.
- Conducted the meetings of the Board of Directors, Annual General Meeting and Postal Ballot Process as per the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Complied with all the requirements relating to the minutes of the proceedings of the meeting of the Directors, Shareholders and Postal Ballot process.
- Made due disclosures under the requirements of the Act including the requirements in pursuance to the disclosures made by the Directors.
- Obtained necessary approvals of the Directors, Shareholders, Central Government and other authorities as per the statutory requirements.
- Given loans and made investments in accordance with the requirements of the Act.
- Not exceeded the borrowing powers of the Company.
- Effected share transfers and dispatched the certificates within the time prescribed under the Act and the rules made thereunder.
- Complied with all the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has also complied with the requirements prescribed by Securities and Exchange Board of India (SEBI) and other statutory authorities & also requirements under Act & related statutes in force.

5. Board of Directors

A brief Profile of each of the Board members is presented below:

Mrs. Kiran Goyal (DIN: 00503357) Mrs. Kiran Goyal is the Director of the company. She is associated with the day-to-day activities of the company and carries practical experience in handling various activities. She regularly attends various Seminars and Workshop relating to the financial services.

Ms. Divya Goyal (DIN: 01995354) Divya Goyal is a Commerce graduate with MBA in finance and international marketing, she is the force behind successful launch of depository services and distribution business for NAM. Business administration is her forte. She believes in honesty, transparency and client servicing as guiding principle to growth.

Mr. Ashwani Goyal (DIN: 00502989): Mr. Goyal is a qualified Chartered Accountant with experience of over three Decades in the diversified filed of Capital Market, Financial Services, and Merchant Banking with specific expertise in Equity Research.

Mr. Bhisham Kumar Gupta (DIN 09493608): Mr. Gupta is a postgraduate having a vast experience and proficiency in the area of IT and business management with great entrepreneur skills. He is retired as Executive Director (IT) from Engineers India Ltd.; He is a non-executive Independent Director of the company.

Mr. Prakash Chandra Panjekar (DIN 08207000): He has rich experience and in-depth knowledge of business environment, strategic management and Business operation and served in senior positions such as Vice President in Lavasa Corp. Limited for five years and he is Pro Vice Chancellor & CEO in Techno India University Kolkata, and also in the dynamic field's such as management, hospitality training, culinary art, executive education, as well as vocational fields.

6. Composition of Board

The composition of the Board is in conformity with **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**. The Board has an optimal combination of both executive and non- executive directors with more than one-woman director as on 31st March, 2025, the company have five directors, out of the five directors, there are two Non-Executive Independent Directors. The chairman of the Company Mr. P. C Panjekar is a Non-Executive Independent director and one – third of the Board comprises of Independent Director.

The names and categories of the Directors, their attendance at the Board meetings held during the year under review and at the Last Annual General Meeting, the number of Directorship and Committees positions held by them in other public limited companies as on 31st March, 2025 are given below:

Name of the Director	Category	Promoter (p) / Non-Promoter (NP)	Attendance At the Last AGM	No of Board Meeting Attended	No of Other Directorship (1)	Committee Positions* (Inclusive of the Nam Securities Limited)		No of Equity Shares held in the Co. as on 31.3.25
						Membership	Chairman	
Mrs. Kiran Goyal	Executive Director	P	Yes	7	2	1	0	375000
Ms. Divya Goyal	Executive Director	P	Yes	7	2	2	0	575000
Mr. Ashwani Goyal	Executive Director	P	Yes	7	0	0	0	1625000

Mr. Bhisham Kumar Gupta	Non – Executive Independent Director	NP	Yes	7	1	5	2	0
Mr. Prakash Chandra Panjekar	Non-Executive Independent Director	NP	Yes	7	0	3	1	0

1. The Directorship held by Director as mentioned above, include that in other listed company, but don't include directorship in foreign companies & companies u/s 8 of Companies Act, 2013.

The Committee Chairman / Membership are within limits laid down in SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. Committee membership* includes membership of Audit Committee and Stakeholders' Relationship Committee in all public limited companies (whether listed or not) including Nam Securities Limited.

As per requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, particulars of director seeking appointment / re-appointment at ensuing AGM are given in the Notice of the AGM. Pursuant to the requirements of the regulation 36 of the SEBI (listing Obligations and Disclosure Requirements) regulations, 2015, on Corporate Governance, the information required to be given, in case of the appointment of a new director/re-appointment of a director, is given as follows:

Particulars	Ms. Ashwani Goyal retiring by rotation
DIN	00502989
Date of appointment	
Qualification	FCA
Expertise in Specific functional areas	A director in working as an executive director of the company. Well versed with the working of the company, carrying an experience of two decades.
Directorship Held in other Listed Companies (excluding foreign Cos.)	Nil
Membership/Chairmanship of Committee of another Ind. Public Cos.	Nil
Relationships between directors inter- se	Father of Divya Goyal and Husband of Kiran Goyal
Number of Shares held in the Company	1625000

7. Number of Board Meeting held:

The Board of Directors duly met seven times during the financial year from 1st April, 2024 to 31st March, 2025. The dates on which the meetings are held are as follows:

Date of Board Meeting	No. of Directors entitled to attend	No of Directors Present
30.05.2024	5	5
13.08.2024	5	4
06.09.2024	5	5
14.11.2024	5	5
10.12.2024	5	4
06.02.2025	5	4
31.03.2025	5	4

The meetings of the Board have been held at regular intervals with maximum time gap between two meetings of not more than one hundred and twenty days. The necessary quorum was present for all meetings. All the requisite matters of business including the information as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are placed before the board for its consideration and/or approval. The Minutes of the proceedings of the Board of Directors were noted and the draft minutes were circulated amongst the members of the Board for their perusal.

8. Disclosure of relationship between Directors inter:

Kiran Goyal	Divya Goyal	Ashwani Goyal	Bhisham Kumar Gupta	Mr. Prakash Chandra Panjkar
Wife of Mr. Ashwani Goyal & Mother of Ms. Divya Goyal	Daughter of Mr. Ashwani Goyal & Mrs. Kiran Goyal.	Husband of Mrs. Kiran Goyal & Father of Ms. Divya Goyal.	No relation with any Board members	No relation with any Board members

9. Post meeting follows up mechanism

The important decisions taken at Board and Committee meetings are communicated to the respective departments after meetings for implementations of the decisions taken by the Board.

10. Independent Directors:

The company has complied with the provisions of Section 149(6) of Companies Act, 2013 and provision of SEBI (Listing Obligations and Disclosure Requirements) regulation, 2015. All the Independent Directors have confirmed that they meet the criteria as mentioned under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Companies Act, 2013. None of the Independent Directors of the Company serve as Independent Director in any other Listed Company. The maximum tenure of Independent Directors is in accordance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Directors are provided with necessary documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices. They are also familiarized with roles, rights and responsibilities, nature of the industry in which the Company operates, business model of the Company, etc. The details of such familiarization Program have been disclosed on the website of the Company www.namsecurities.in.

The performance evaluation of Independent Directors has been done by the entire Board of Directors (excluding the director being evaluated). All the Directors possess knowledge in the field of administration, business and industry, the presence of directors in our Board is adventurous and their continuing efforts for the welfare of the Company as a whole may lead to great heights.

The Independent Directors of the Company meet at least once in every financial year without the presence of Executive Directors and Management Personnel. All the Independent Directors of the Company were present at this meeting, The Independent Directors in this meeting have:

- Reviewed the performance of Non-Independent Directors and the Board as a whole.
- Reviewed the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors.
- Assessed the quality, quantity and timeliness of flow of information between the Company management & Board that is necessary for Board to effectively & reasonably perform their duties.
- The Company has paid any sitting fees to its Independent Directors.

11. Separate Meeting of Independent Directors:

During the financial Year, a Separate Meeting of the Independent Directors of the Company was held on 01/03/25 at the registered office of the Company at 213, Arunachal Building, 19, Barakhamba Road, New Delhi-110001 wherein the items as enumerated under Schedule IV of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were discussed:

- Review the performance of Non-Independent Directors and the Board as a whole.
- Review the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non – Executive Directors.
- Assessment of the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

12. COMMITTEE:

a) AUDIT COMMITTEE

There are three members of the Audit Committee. Audit Committee comprises of one Executive-Director and two Independent Directors. The committee met four times during this year. The constitution of the committee and the particulars of attendance at the committee meetings are given below:

Name of the Director / Member	Category	Audit Committee Meeting	
		Held	Attended
Prakash Chandra Panjekar	Chairman	5	5
Kiran Goyal	Member	5	5
Bhisham kumar Gupta	Member	5	5

During the year under review the Audit Committee met five times on 30th May, 2024, 13th August, 2024, 6th Sep., 2024, 14th Nov., 2024 & 6th Feb., 2025

CHAIRMAN OF AUDIT COMMITTEE HAD ATTENDED THE LAST ANNUAL GENERAL MEETING

The Minutes of the Audit Committee Meetings are circulated to the Board, where it was discussed and taken note of. The Audit Committee considered and reviewed the accounts for the year 2024-2025, before it was placed before the Board.

TERMS OF REFERENCE

The Audit Committee periodically reviews the adequacy of internal control system of the company and reviews the reports of the Statutory Auditors and discusses their findings. The terms of reference made by the Board to the Audit Committee are in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Section 177 of the Companies Act, 2013.

- a. Review of financial statement before submission to the Board of Directors.
- b. To initiate steps for implementing effective internal control systems to safeguard assets of the company.
- c. To investigate in to any matter, either in relation to the terms specified in section 292A of the Companies Act, 2013 or referred to it by the Board.
- d. Review the Company's financial and risk management policies.
- e. The Statutory Auditors of the Company are invited to attend the meeting.

b) NOMINATION AND REMUNERATION COMMITTEE

The Board of Directors constituted this committee which comprises of three members, All the members of the Nomination and Remuneration Committee are independent directors as under: -

Name of the Director /Member	Category
Bhisham Kumar Gupta	Chairman
Prakash Chandra Panjkar	Member
Divya Goyal	Member

During the year ended 31st March, 2025, one meeting of this committee was held on 31.12.2024 during the year under review, all the members were present in such meeting.

BRIEF DESCRIPTION OF TERMS OF REFERENCE

The broad terms of reference to the Remuneration Committee are to recommend to the Board regarding salary (including annual increments), Perquisites and Commission/incentives to be paid to the Managing Director, CFO, Executive Director.

PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS

Pursuant to the Companies Act, 2013 and Regulation 17(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has evaluated the performances of each Independent Director. The questionnaires are prepared considering the business of the Company. The evaluation framework for assessing the performance of Independent Directors comprises of the following key areas:

1. Attendance at Board and Committee Meetings;
2. Quality of contribution to Board deliberations;
3. Strategic perspectives or inputs regarding future growth of the Company and its performances;
4. Providing perspectives and feedback going beyond information provided by the management.

REMUNERATION TO DIRECTORS:

1. The Non-Executive Directors had no pecuniary relationship or transactions with the Company during the year 2024-25.
2. Non-Executive Directors did not draw any remuneration from the Company. Total Sitting fees to Non-executive Independent Directors was Nil

DETAILS OF REMUNERATION / FEES PAID / PAYABLE TO THE DIRECTORS ARE AS UNDER:

Name	Salary	Perquisites & allowances	Contri. to PF & Others	Commission	Sitting fees	Total
1. Kiran Goyal	-	-	-	-	-	-
2. Divya Goyal	9,00,000/-	-	-	-	-	900000
3. Ashwani Goyal	-	-	-	-	-	-
4. Ravi Berry	-	-	-	-	-	--
5. Rekha Chauhan	-	-	-	-	-	-
6. Prakash Chandra Panjkar	-	-	-	-	-	-

The above details of remuneration or fees paid are all elements of remuneration package of individual Director summarized under major groups.

- i. Apart from the abovementioned remuneration or fees paid, there are no other fixed component and Performance linked incentives based on the performance criteria;
- ii. There are no separate service contracts with any of the directors. The tenure of office of the Managing Director and Whole Time / Executive Directors is for five years from their respective dates of appointment,&can be terminated by either party by giving one month's notice in writing.

- iii. There is no separate provision for payment of severance fees.
- iv. No stock options are offered to any of the Directors of Company during the year under 2024-25.

c) STAKEHOLDERS RELATIONSHIP COMMITTEE AND GRIEVANCE COMMITTEE

The Board of Directors constituted this committee which comprises of three members, one non-independent director and two Independent Directors. The Shareholders' and Investor Grievances committee specifically looks into redressing of shareholders and investors complaints such as transfer of shares, non-receipt of share certificates and/or dividends & to ensure expeditious share transfer process. The committee endeavor to settle shareholders complaints in min. possible time.

The Committee consists of the following directors:

Name of the Director / Member	Designation
Bhisham Kumar Gupta	Chairman
Divya Goyal	Member
Prakash Chandra Panjekar	Member

During the year under review, the Committee met one time to deliberate on various matters referred above and also responsible for the redressal of investors complaints.

The Company Secretary cum Compliance Officer of the Company is responsible for the redressal of Investor's Complaints. Status of Investors' Complaints / services request during the year under consideration is given under:

Opening balance at the beginning of the Year	0
Received during the year	0
Disposed during the year	0
Closing balance at the end of the Year	0

d) RISK MANAGEMENT COMMITTEE:

Risk Management Committee' formation is not mandatory on the Company, hence removed.

GENERAL BODY MEETINGS

Date	Category	Venue	Time	No. of Special Resolutions
30.09.2024	AGM	Kiran Farms, W-10D, Western Av., Sainik Farms, N. Delhi 110062	10:30 AM	1
30.09.2023	AGM	Kiran Farms, W-10D, Western Av., Sainik Farms, N. Delhi 110062	10:30AM	1
30.09.2022	AGM	Kiran Farms, W-10D, Western Av., Sainik Farms, N. Delhi 110062	09:45AM	-

Venue of the General Meeting has been chosen for its location, prominence, & capacity.

13. Whether special resolutions are put through postal ballot last year: NO

14. Details of non-compliance by the company, penalties and strictures imposed on the Company by Stock Exchange/SEBI/any authority on any matter related to capital markets, during last 3 years: NIL

15. CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL:

The Board has laid down a code of conduct for all the Board members and senior management

personnel of the Company, in pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All board members and senior management personnel of the Company have affirmed compliance with the code of conduct of an annual basis. A declaration pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is signed by the Managing Director is annexed to this Report.

16. CEO/CFO CERTIFICATION

In compliance to the requirements of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Chief Finance officer of the Company has submitted a compliance certificate relating to financial statements & other matters as envisaged in the said clause.

17. CODE FOR PREVENTION OF INSIDER TRADING

In accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of the Company have adopted a revised code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information. This Code is applicable to all the directors/officers/designated employees of the Company. The Code ensures the dealing in shares by the persons having access to Unpublished Price Sensitive Information.

18. WHISTLE BLOWER AND VIGIL MECHANISM

The Company has created a vigil mechanism by implementing a Whistle Blower Policy to report genuine concerns of grievances, providing adequate safeguards against victimization and for direct access to the Chairperson of the Audit Committee.

19. DISCLOSURES

(a) Compliance of Capital Market Guidelines by the Company:

The Company has complied with all the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, of the Stock Exchanges, SEBI, and other statutory authorities on all the matters related to the capital market. No penalties or strictures have been imposed on the Company by the Stock Exchange, SEBI or any other Statutory Authorities in relation to the above.

(b) Whistle Blower Policy and affirmation that no personnel have been denied access to the Audit Committee:

The Company is committed to conduct its business in accordance with applicable laws, rules and regulations and with highest standards of business ethics. The Company has well-established Whistle blower policy as a part of vigil mechanism for its directors and employees to report their genuine concerns about any unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics. Till the date Audit Committee has not received any complaints from its directors and employees and your company is affirming that till the date no person has denied access to Audit Committee.

(c) Compliance with mandatory requirements and adoption of the non-mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company had complied all the mandatory requirement and followed guidelines of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has also adopted several non- mandatory requirements as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(d) Risk Management:

The Company has a risk management framework in place, the management identifies and monitors business risks on a continuous basis and initiates appropriate risk mitigation steps, as and when deemed necessary.

(e) Material Subsidiaries

The Company does not have any subsidiary; hence the Company is not required to frame policy on Material Subsidiary.

(f) Disclosure of Corporate Governance Compliance

In terms of the provisions of regulations 15(2) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 the provisions with respect to compliance with Corporate Governance are not applicable on the Company as the Paid-up Equity Share Capital of the Company is not exceeding Rs. 10 Crores and Net worth is not exceeding Rs. 25 Crores as on 31ST March, 2025. However, the Company Voluntarily adopted the Report on Corporate Governance which forms part of this Annual Report.

(g) Disclosure of accounting treatment:

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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the 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 Ind AS 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 Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

(h) Related Party Disclosures:

The disclosures as required by Indian Accounting Standard (IND AS - 24) on "Related Party" are given in appended financial statements under notes to accounts. The Board has approved a policy for Related Party Transaction and which has been uploaded on the website of the Company (www.namsecurities.in)

(i) Disclosure with respect to Demat suspense account / unclaimed suspense account:

The Company does not have any of its securities lying in Demat /unclaimed suspense account arising out of public/bonus/right issues as at 31 March, 2025. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not requires reporting.

(j) Compliance Certificate for Code of Conduct:

The declaration by Managing Director affirming compliance of Board and Senior Management Personnel to the Code of Conduct is also annexed herewith and forms part of Annual Report as per Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(k) Compliance Certificate by Statutory Auditors:

The Company has obtained a certificate from the Statutory Auditors regarding compliance of conditions of Corporate Governance as stipulated in Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which is annexed as Annexure - G herewith and forming part of Annual Report.

(l) Certificate on Non- Disqualification of Directors:

M/s K Vivek & Co, Practicing Company Secretaries have certified that for the financial year ended on 31st March, 2025, none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by SEBI or MCA or any such Authority. A Certificate issued by M/s K Vivek & Co, to the effect is attached as an “Annexure – H”

20. Means of Communications

1.	In which newspaper quarterly results normally published in	Financial Express (English) Jansatta (Hindi)
2.	Any website where displayed	www.namsecurities.in
3.	Whether it displays official news releases	Yes
4.	Presentation made to institutional investor or to the analyst	Nil
5.	Whether Management Discussions and analysis is part of annual report or not.	Yes

During year 2024-25, the Company has not made any presentation to insti. investors or analyst.

21. Financial Calendar

Fourth Qr. Results 2024-25	On or before 30 th May,2025
First Quarterly Results 2025-26	On or before 14 th August, 2025
31stAGM	30 th September, 2025
Second Quarterly Results 2025-26(Tentatively)	On or before 14 th November, 2025
Third Quarterly Results 2025-26 (Tentatively)	On or before 14 th February, 2026

22. General Information

Annual General Meeting: As indicated in Notice to our shareholders, Annual General Meeting of the Company will be held on Tuesday, 30th September,2025 at 10:30AM at Kiran Farms, W-10D, Western Avenue Sainik Farms, New Delhi 110062.

- Financial Year:** April 01st to March 31st
- Book closure:** From Wednesday 24th September, 2025 to Tuesday,30th September, 2025 (both dates inclusive) for the purpose of Annual General Meeting of the Company.
- Listing of company equity shares:** Bombay Stock Exchange; **Code:** 538395
- ISIN:** INE792G01011
- CIN:** L74899DL1994PLC350531
- Listing Fees:** The Company has paid the listing fees for the years up to 2024-25 since the year, to the Stock exchange where the shares are listed.
- Share Price Movements The monthly high and the Low prices of the company share on**

BSE Ltd, from 1st April, 2024 to 31st March, 2025 are asunder.

	Bombay Stock Exchange Limited		
	Month High	Month Low	Volume
April, 2024	168.50	114	14802
May, 2024	145.00	105.70	1020
June, 2024	120.00	99.00	4583
July, 2024	139.00	101.20	7608
August, 2024	181.00	135.50	7958
September, 2024	198.00	159.75	11899
October, 2024	173.00	137.20	2864
November, 2024	162.00	149.45	1957
December, 2024	169.80	130.00	1651
January, 2025	160.85	128.00	1520
February, 2025	132.00	99.00	885
March, 2025	99.90	92.50	4290

g. Trading of Securities: The securities of the Company were not suspended from trading during the year 2024-25.

h. Register and Share Transfer Agent (RTA):

Beetal Financial & Computer Services Private Ltd.
3rd floor, 99, Madangir, behind Local shopping Centre,
Near Dada Harsukhdas Mandir, New Delhi-110062,

i. Name and designation of Company Secretary cum Compliance officer:

Ms. Neha Gupta, CS cum Compliance officer, 213, Arunachal Building, 19, Barakhamba Road, New Delhi-110001

j. Reconciliation of Share Capital Audit:

As stipulated by SEBI, a reconciliation of Share Capital Audit is conducted by a qualified Chartered Accountant for every quarter in order to reconcile the total issued and listed capital and the total admitted capital with both depositories namely, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). A report on Reconciliation of Share Capital Audit confirms that the total issued / paid up capital is in agreement with aggregate total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL, and the status of the Register of Members. The said Reports were placed before the Board of Directors of the Company and were also sent to the BSE in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

k. SEBI Complaint Redressal System (SCORES):

The Investor's Complaints were also being processed through the centralized web base complaint redressal system. Through SCORES an investor can view online, the current status and the action taken on such complaint.

I. Compliance with Applicable Secretarial Audit:

During the year under review, your Company has complied with all the applicable standards. The same has also been confirmed by Secretarial Auditors of the Company.

m. Share Transfer System:

The Board delegated the authority to transfer shares to the Share Transfer Committee. The Company has appointed Beetal Financial & Computer Services P. Ltd as its Registrar & Share Transfer Agent, for carrying out all the work related to the Share department for both physical & electronic mode of Share Transfers and all the work of Share Department related activity is handled by the office of Registrar and Share Transfer the Committee oversees transfers, transmissions, dematerialization of shares.

n. Distribution of Shareholding and Shareholding pattern as on as on 31.03.2025:

Distribution of Shareholding of the equity shares of the Company and the Shareholding pattern as on as on 31.03.2025 are given below in Table A and Table B respectively.

Table A: Distribution Schedule of the Company

No of shares	No. of Shareholders	% of Shareholders	No. of share held	Amount in Rs.	% of Total Shares
Up to 5000	568	67.299	94427	944270	1.7512
5001 to 10000	230	27.251	192507	1925070	3.5702
10001 to 20000	9	1.066	14605	146050	0.2709
20001 to 30000	3	0.355	7600	76000	0.1409
30001 to 40000	1	0.118	3711	37110	0.0688
40001 to 50000	4	0.474	19320	193200	0.3583
50001 to 100000	10	1.185	91095	910950	1.6894
100001 and above	19	2.251	4968735	49687350	92.1501
	844	100%	5392000	53920000	100%

Table B: Categories of Shareholding as on 31.03.2025

Sl. No.	Categories	Nos. of Share holders	No. of shares held	Voting strength
A	Promoter & Promoter Group			
	a. Indian	5	4044000	75.00
	b. Foreign	0	0	0
	Sub Total (A)	5	4044000	75.00
B.	Public			
	a. Institution	0	0	0
	b. Non – Institution	839	1348000	25.00
	Sub Total (b)	839	1348000	25.00
C	Shares held by custodian & agst. which Depository Receipts have been issued	-	-	-
	Total (A +b + C)	844	5392000	100%

Note: Company has only one class of shares (equity share of face value of Rs. 10/- each).

o. List of Shareholders other than promoter holding more than 1% as on 31st March, 2025:

S. No.	Name of Share holder	No of share held	% of total
1	Agile Commodities P. Ltd.	258219	4.78%
2	Sahil Gohil	72900	1.35%
3	Ravi Berry	107760	1.99%
4.	Anu Ravibhai Goel	92155	1.71%
5.	Chandan Mehra	112401	2.08%

p. Dematerialization of Shares and Liquidity.

The equity shares of the company are in DEMAT mode. In order to enable the members to hold their shares in electronic form and to facilitate scrip-less trading, the company has enlisted its shares with NSDL & CDSL. Dematerialization of shares as on 31.03.2025 and its status is as under:

Particulars	No. of shares	(% in share capital)
NSDL	5081581	94.243
CDSL	59619	1.106
Total Demat	5141200	95.349
Physical	250800	4.651
Total	5392000	100.00%

q. Outstanding GDR/ADR/Warrants or Any Convertible Instruments, Conversion Date & Likely Impact on Equity: NIL

r. Commodity Price Risk or Foreign Exchange Risk and Hedging Activities

The Company is not exposed to the risk of price fluctuation of raw material; neither there are any exposures to foreign exchange risk.

s. Designated E-mail ID for Shareholders: co@namsecurities.in

t. Address for Correspondence with the Company:

Reg. Office: 213, Arunachal Building, 19, Barakhamba Road, New Delhi-110001

Website: www.namsecurities.in, Phone No. 011-23731122

u. Green Initiative in Corporate Governance

As a part of green initiative, the Company has taken initiative by sending all the relevant documents like notice of Annual General Meeting, Corporate Governance Report, Director Report, Audited Financial Statements, Audit Report etc., by email. It has been requested to send the documents in electronic form or inform the Company in case any investor wishes to receive the above documents in physical mode.

v. Other Requirements: Chairman of the Board: Our chairman is a nonexecutive chairman maintains office at its registered office.

24. Other Useful Information

a. Consolidation of folios and avoidance of multiple mailing

In order to enable the company to reduce costs and duplicity of efforts for investing servicing, members who may have more than one folio in their individual name or jointly with other persons mentioned in the same order, are requested to consolidate all similar holdings under one folio. This would also help in monitoring the folios more efficiently.

b. Transfer / Transmission / Transposition of Shares

The SEBI made it mandatory that a copy of the Pan Card is to be furnished to the Company in the following cases:

- Deletion of name of deceased shareholder(s) where shares are held in the name of two or more shareholders
- Transmission of shares to the legal heirs where shares are held solely in the name of deceased shareholder
- Transposition of shares where order of names of shareholders is to be changed in the physical shares held jointly by two or more shareholders.

Investors, therefore, are requested to furnish the self-attested copy of PAN Card at the time of sending the physical share certificate(s) to the Company, for affecting any of above stated requests. Shareholders are also requested to keep record of their specimen signature before lodgment of shares with Co. in order to avoid probability of signature mismatch later on.

c. Dematerialization of Shares

The Company's shares are covered under the compulsory dematerialization list & are transferable through the depository system of both NSDL & CSDL. All requests for Demat of shares are processed and confirmed to the depositories, NSDL & CDSL within 15-30 working days. Shares received for physical transfers are registered within a maximum period of two weeks from the date of receipt, if the documents are clear in all respects. The share transfer is approved by the share Transfer committee which meets as and when required.

d. Nomination Facility:

Provision of Section 72 of the Companies Act, 2013 read with Rule 19(1) of the rules made there under extends nomination facility to the individuals holding shares in physical form. To help the legal heir/ successors get the shares transmitted in their favor, shareholder(s) are requested to furnish the particular of their nomination in the prescribed Nomination Form. Shareholder(s) holding shares in dematerialized form are requested to register their nomination directly with respective DPs.

e. Quote Folio No./ DP Id No.

Shareholders / Beneficial Owners are requested to quote their Folio Nos. / DP Id nos. as the case may be, in all correspondence with the Company. Shareholders are also requested to quote the E-mail IDs, contact numbers for prompt reply to their correspondence.

For and on Behalf of the Board of Directors

Date: 6th Sep., 2025
Place: New Delhi

(Ashwani Goyal)
Director

DIN:00502989

(Kiran Goyal)
Managing Director

DIN:00503357

Certificate of Compliance with the Code of Conduct Policy

As provided under clause 17(5) (a) of the SEBI (LODR) Regulation, 2015, all Board Members and the Senior Management personnel have confirmed compliance with the Business ethics and code of conduct for the year ended on March 31, 2025.

For and on Behalf of Board of Director

Date: 06.09.2025
Place: New Delhi

Sd/-
(Kiran Goyal)
Managing Director
DIN: 00503357

Compliance Certificate under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

- a) I have reviewed financial statements and the cash flow statement for the year ended 31st March 2025 and that to the best of my knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - ii. These statements together present a true and fair view of the Company's affairs and follow existing Accounting Standards, applicable laws and regulations.
- b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. Further, no deficiencies have been observed in design or operation of such internal controls for the period covered by this report.
- d) During the period under review, no significant changes were observed in the internal controls over financial reporting and accounting policies of the Company. Furthermore, no instance of fraud has been found by management or employees having a significant role in the Company's internal control system over financial reporting.

Place: New Delhi
Date: 06.09.2025

(Pradeep Kumar)
Chief Financial Officer

Annexure G

Auditors' Certificate on the Compliance of conditions of Corporate Governance under schedule v of the SEBI (Listing Obligation and Disclosure Requirements), Regn, 2015

To the Members of **NAM Securities Limited**

We have examined the compliance of conditions of corporate governance by Nam Securities Ltd. ("the Company") for the year ended on 31st March, 2025, as stipulated in Chapter IV of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representation made by the Directors and the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the provisions specified in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

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

SATYA PRAKASH GARG & CO
CHARTERED ACCOUNTANTS
Firm No.017544

Date: 06.09.2025
Place: New Delhi

(Satya Prakash Aggarwal)
Partner (M.No.083816)
UDIN:

Annexure - H

To,
The Members
Nam Securities Limited

Based on our verification of the declarations provided to Nam Securities Limited (hereinafter referred to as 'the Company') by the Directors (as enlisted in Table A) and the documents and details available details on the website of the Ministry of Corporate Affairs, BSE Limited and publicly available details of cases/litigations filed against any individuals as on April 01,2025, we hereby certify that in our opinion, the Directors of the Company (as enlisted in Table A) are neither debarred nor disqualified from being appointed or continuing as directors of the Companies by the Securities and Exchange Board of India or Ministry of Corporate Affairs or any statutory authorities.

We have followed processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the declarations. We believe that the processes and practices, we followed provide a reasonable basis for our certification

Table - A

Sr. No.	Name of Directors	DIN
1	KIRAN GOYAL	DIN: 00503357
2	DIVYA GOYAL	DIN: 01995354
3	ASHWANI GOYAL	DIN: 00502989
4	BHISHAM KUMAR GUPTA	DIN: 09493608
5	PRAKASH CHANDRA PANJIKAR	DIN:08207000

FOR K VIVEK & CO.
(Company Secretaries)

Sd/-

Vivek Kumar
(Proprietor)
C.P. No. 21931
M. No. 58007
Date: 06.09.2025
Place: New Delhi

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF NAM SECURITIES LIMITED

We have audited the financial statements of Nam Securities Limited ("the Company") having its regd. Office at 213, Arunachal Building, 19, Barakhamba Road, New Delhi- 110001, which comprise the Balance Sheet as at 31st March, 2025, and the Statement of Profit and Loss (including other comprehensive income), statement of changes in equity statement and Statement of Cash Flow for the year ended 31st March, 2025, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (Together referred as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with accounting principals generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, and profit and other comprehensive income, changes in equity and its cash flows for the for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are these matter that, in our professional judgment, were of significant in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of financial statements as a whole, an in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In accordance with SA 701

Key Audit Matter	How the matter was addressed in our Audit
IT SYSTEMS AND CONTROLS	
The Company's key financial accounting and reporting processes are highly dependent on the information systems including automated controls in implemented in the Information Technology (IT) systems, such that there exists a risk that gaps in the IT control environment could result in the financial accounting and reporting records, being materially misstated. We have identified IT systems & controls' as Key audit matter, since for the primary business (broking income), the Company	We have focused on General IT controls i.e. access management, change management and computer operations control and IT application controls on specific system generated reports and system/application processing over key financial accounting, reporting systems and control systems, for recording of income. Our audit procedures to assess the effectiveness of IT system included the following: ☐ Performed walkthroughs to evaluate the design and implementation of key automated controls.

relies on automated processes and controls for recording of income.	☐ Involved our IT specialist to test the effectiveness of ☐ identified key IT automated controls and IT systems. ☐ IT specialist tested relevant key controls operating over IT in relation to financial accounting and reporting systems, including general controls i.e. system access and system change management and computer operations. ☐ IT specialists tested design and operating effectiveness of key controls over user access management which includes granting access right, new user creation, removal of user rights and other preventive controls. • For a selected group of key controls over financial and reporting system, IT specialists independently performed procedures to determine that these controls remained unchanged during the year or were changed following the standard change management process. • Other areas that were independently assessed included password policies, security configurations, system generated reports and system interface controls. • Evaluating the design, implementation and operating effectiveness of identified significant accounts related IT automated controls which are relevant for accuracy of system calculation, and consistency of data transmission.
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Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises of management reports such as Directors' report and Corporate Governance report (but does not include the Ind AS Financial Statements and our Auditor's Report thereon) which we obtained prior to the date of this Auditor's Report and the remaining sections of Annual Report which are expected to be made available to us after that date. The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include financial statements and our auditors' report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard. When we read the other sections of Annual Report (other than those mentioned above) if we conclude that there is a material misstatement therein we are required to communicate the matter to those charged with governance and take necessary actions as applicable under the applicable laws and regulations.

Management's Responsibilities for the Financial Statement

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors 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.

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

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

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If based on work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 results.

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 results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the Annexure A, a statement on the matters specified in Para(s) 3 & 4 of the Order, to the extent applicable.

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 purpose of our audit;
- b) In our opinion, proper books of accounts as required by law have been kept by Company so far as it appears from our examination of books;
- c) The Balance sheet, Statement of Profit and Loss & Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid AS financial statements comply with Accounting Standards specified under section 133 of the Act;
- e) On the basis of written representations received from the directors as on 31.03.2025, and taken on record by the Board of Directors, None of the directors are disqualified as on 31.03.2025, from being appointed as a director in terms of section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operation effectiveness of such controls, refer to our separate Report in "Annexure B"; and

2. With respect to the other matters to be included in the Auditors' Report in accordance with the Rule 11 of the Companies (Audit and Auditors), Rules 2014 in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial positions.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses to the financial statements.
- iii. That there were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

3. With respect to the matter to be included in the Auditors' Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

Place: Noida
Dated: 30/05/2025

For Satya Prakash Garg & Co.
Chartered Accountants
Firm No. 017544N
Sd/-
CA Satya Prakash Garg
Membership No. 083816
PEER REVIEWED

UDIN : 25083816BMLGZX8990

Annexure- A to the Independent Auditors' Report

Referred to in paragraph 1 under 'Report on other Legal and Regulatory Requirements' section of our report of even date. We report that:

(i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification. In our opinion the frequency of verification is reasonable having regard to the size of the company and nature of its assets. The discrepancies reported on such verification were not material and have been properly dealt with in the books of accounts.

(c) based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, the title deeds of immovable properties included in investment are held in name of the company.

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

(iii) According to information and explanations given to us and based on our examination of the records of the Company has not granted any interest-bearing Unsecured loan repayable on demand, to Subsidiary companies, Limited liability Partnership or other parties and in our opinion the terms and conditions of loans are not detrimental to the interest of the company.

(iv) In our opinion and according to the information and explanation given to us, the company has given any loans to directors or to any other persons in whom the director is interested. The company has complied with the provision of Section 185 and 186 of the Act, with respect to the loans given, and investment made, guarantee and securities given.

(v) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at the end of the financial year therefore the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under are not applicable to the Company.

(vi) As informed to us, The Central Government has not prescribed the maintenance of cost records under Section 148 of the company Act 2013 for any of the services rendered by the company.

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

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

(b) There were no undisputed dues outstanding in respect of Provident Fund, Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Stamp Duty, or any other statutory dues in arrear as of March 31, 2025, for a period of more than six months from the date they became payable.

(viii) In our opinion and according to the information and explanations given to us the Company there are no such transactions that are not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the income tax Act-1961 and no such undisclosed income has been recorded in the accounts during the year.

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

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

(xi) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year or during the course of our audit. No Report under section 143(12) has been filed by the auditors in form ADT-4 and also there is no whistle blower complaints have been received during the year by the company.

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

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

(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company have an internal audit system commensurate with its size and nature of business activities and the reports of the internal auditors have been considered by the statutory auditors.

(xv) In our opinion and According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non- cash transactions with directors or persons connected with its directors and therefore, the provisions of Section 192 of Companies Act is not applicable to the Company.

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

(xvii) The Company has incurred loss during the current financial year, and it has not incurred any losses in the immediately preceding financial year.

(xviii) During the year there is no resignation of statutory auditors of the company. and therefore, the provisions of this para of the Caro Order-2020 is not applicable to the Company.

(xix) In our opinion and According to the information and explanations given to us and based on our examination of the records of the Company, and on the basis of financial ratios, ageing and expected date of realization of financial assets and payment of financial liabilities and other information accompanying the financial statements, there is no material uncertainty exist as on date of the audit report and the company is capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet dated.

(xx) In our opinion and According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not developed and implemented any corporate social responsibility initiatives as the said provisions are not applicable to the company hence clause xx is not applicable to the company.

(xxi) According to the information and explanations given to us and based on our examination of the records of the Company comprising independent audit reports on financial statement of subsidiary company, No Adverse remark and any qualification has been included in the audit report of the subsidiary Company therefor the said provisions clause xxi is not applicable to the company.

(xxii) In our opinion and According to the information and explanations given to us and based on our examination of the records of the Company, the detailed observations are provided to us in the Tax Audit Report which is to be duly filed with the Income Tax Dept., as per regulations.

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

Sd/-

**CA Satya Prakash Garg
Partner**

Membership No. 083816

PEER REVIEWED

UDIN: 25083816BMLGZX8990

**Place: Noida
Dated: 30/05/2025**

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of NAM SECURITIES LIMITED ("the Company") as of 31st March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of 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 respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Place: Noida
Dated: 30/05/2025

CA Satya Prakash Garg
Partner
Membership No. 083816
PEER REVIEWED
UDIN: 25083816BMLGZX8990

AUDITORS REPORT (ANNEXURE-C)

We have audited the attached balance-sheet of M/s. **NAM SECURITIES LIMITED** as at 31st March 2025 and the profit and loss account for the year ended on that date thereto and report that:

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. In our opinion, proper books of account and records as specified in Rule 15 of the Securities Contracts (Regulation) Rule, 1957 have been kept so far as it appears from our examination of such books.
- c. The stockbroker has complied with the requirements of the stock exchange so far as they relate to maintenance of accounts and was regular in submitting the required accounting information to the stock exchange.
- d. The balance sheet and the profit and loss account referred to in this report are in agreement with the books of account.
- e. our opinion and to the best of our information and according to the explanations given to us, the said balance sheet and the profit and loss account read together with the notes thereon give a true and fair view insofar as it relates to the balance-sheet, of the state of affairs of M/s. **NAM SECURITIES LIMITED**, and insofar as it relates to the profit and loss account, of the profit of M/s. **NAM SECURITIES LIMITED** for the year ended on that date.

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

Sd/-

Place: Noida
Date: 30/05/2025

CA Satya Prakash Garg
Partner
Membership No. 083816
PEER REVIEWED
UDIN: 25083816BMLGZX8990

Annexure VII

When an Unmodified Opinion is expressed on the Quarterly financial results (for companies other than banks

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015

To BOARD OF DIRECTORS, NAM SECURITIES LIMITED We have audited the quarterly financial results of M/s NAM SECURITIES LIMITED (Name of the company) for the quarter ended 31.03.2025 (date of the quarter end) and the year to date result for the period 01/04/2024 to 31/03/2025, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25/ Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India,

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan perform the audit to obtain reasonable assurance about whether the financial results are free material misstatement (s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year-to-date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss, and other financial information for the quarter ended 31/03/2025 (date of the quarter end) as well as the year-to-date results for the period from 01/04/2024 to 31/03/2025.

Place: Noida
Date: 30/05/2025

For Satya Prakash Garg & Co.
Chartered Accountants
Firm No. 017544N
Sd/-
CA Satya Prakash Garg
Partner
Membership No. 083816
PEER REVIEWED
UDIN: 25083816BMLGZX8990

Balance Sheet as at 31 st March, 2025				
(Rounded off in Lacs- Rs.)				
Sr. No	Particulars	Note	As at 31 st March, 2025 (Audited)	As at 31 st March, 2024 (Audited)
I	Non – Current Assets			
	Property, Plant and Equipment	3	241.40	65.09
	Capital work in progress		0	0
	Financial assets- Security Deposits, Loans etc.		0	0
	Intangible assets		0	0
	Other Non-Current Assets		0	0
	Sub – Total Non-current assets(I)		241.40	65.09
II	Current Assets			
	Inventories-Securities in hand	4	504.85	899.61
	Financial Assets			
	- Trade Receivable	5	--	0.88
	- Cash & Cash Equivalents	6	15.02	84.67
	- Bank balance other than ii above	7	108.58	73.75
	-Other Current Assets	8	314.32	89.56
	Total Current Assets (II)		942.76	1148.47
	Total -Assets (I+II)		1184.17	1213.56
III	Equity and Liabilities			
	Equity			
	Equity share capital	9	539.20	539.20
	Other Equity	10	595.93	560.27
	Total Equity (III)		1135.13	1099.47
	Liabilities			
IV	Non-current liabilities			
	-Financial Liabilities			
	– borrowings&/or Provisions	-	0	0
	- Deferred tax liabilities	11	9.46	9.44
	Total non-current liabilities (IV)		9.46	9.44
V	Current Liabilities			
	Financial liabilities			
	Trade Payables(a)Dues to creditors other than micro and small enterprises		0	0
	(b) Total outstanding dues of creditors other than micro and small enterprises	12	22.72	77.72
	Other Financial Liabilities	13	0	0
	Provisions	14	14.75	26.57
	Current tax Liabilities	14(i)	2.11	0.36
	Total current liabilities (V)		39.58	104.65
	Total- Equity and liabilities (III+IV+V)		1184.17	1213.56

Significant Accounting Policies and Notes forming an integral part of the financial statements.

As per our report of even date attached.

For: Satya Prakash Garg &CO.
CHARTERED ACCOUNTANTS
Firm No. 017544N

For & On behalf of Board of Directors

Sd/-

(Satya Prakash Garg)
Partner
(M. No.083816)
UDIN: 25083816BMLGZX8990

Place: Delhi
Date: 30.05.2025

Sd/-

Kiran Goyal
Managing Director
DIN: 00503357

Sd/-

Ashwani Goyal
Director
DIN: 00502989

Sd/-

Pradeep Kumar
Chief Financial Officer

Statement of Profit and Loss for the year ended March 31, 2025 (Rounded off in Lacs- Rs.)				
Sr. No.	Particulars	Notes	31.03.2025 (Audited)	31.03.2024 (Audited)
I	Revenue-Income			
	Sales and Net Income from Pro. Trades	15	6525.37	10885.30
	Other income	16	145.82	71.30
	Total Income (VI)		6671.19	10956.60
VII	Expenses			
	Purchase of Securities		6026.10	11098.60
	Changes in inventories of Stock in Trade		394.76	(345.19)
	Employees Benefits Expenses	17	78.73	40.99
	Finance Cost	18	2.09	0.98
	Depreciation and amortization expense	19	14.33	9.01
	Other Expenses	20	107.49	108.00
	Total Expenses		6623.50	10912.39
VIII	Profit before Tax (VI-VII)		47.69	44.21
IX	Income Tax Expense			
	Current Tax		12.00	10.60
	Deferred Tax		0.03	0.45
	Earlier Year adjustment		-	0.07
	Total Tax Expenses (IX)		12.03	11.12
X	Profit for the year (VIII-IX)		35.66	33.09
	Other Comprehensive Income/loss-(OCI)			
(a)(i)	Items that will not be reclassified to Profit & Loss		0	0
(ii)	Income tax relating to items that will not be reclassified to profit and loss		0	0
(b)(i)	Items that will be reclassified to Profit & Loss		0	0
(ii)	Income tax relating to items that will be reclassified to profit and loss		0	0
	Other Comprehensive Income for the period (net of tax) (A+B)		0	0
	Total Comprehensive Income for the period (X)		35.66	33.09
	Earning per Equity per equity Share (EPS)			
	(for Continuing Operations)			
	Basic (Rs.)	21	0.66	0.61
	Diluted (Rs)	21	0.66	0.61

Significant Accounting Policies and Notes forming an integral part of the financial statement as per our report of even date attached.

For: Satya Prakash Garg &CO.
CHARTERED ACCOUNTANTS
Firm No. 017544N

For & On behalf of Board of Directors

Sd/-

(Satya Prakash Garg)
Partner
(M. No.083816)
UDIN: 25083816BMLGZX8990

Place: Delhi
Date: 30th May,2025

Sd/-

Kiran Goyal
Managing Director
DIN: 00503357

Sd/-

Ashwani Goyal
Director
DIN: 00502989

Sd/-

Pradeep Kumar
Chief Financial Officer

Statement of Changes in Equity

A. Equity Share Capital

Balance as of April 1, 2024	Change in Share Capital during the period	Balance as on March 31, 2025
539.20	0	539.20

B. Other Equity

Particulars	Securities Premium	General Reserve	Share Based	Retained Earning	Other Comprehensive Income	Total
Balance as of April 01, 2024	199.06	100.00	0	261.21	0	560.27
Profit for the year	0	0.00	0	35.66	0	35.66
Items of OCI for the year, net of tax	0	0.00	0	0	0	0.00
Total Comprehensive Income for the year	0	0	0	35.66	0	35.66
Balance as of March 31, 2025	199.06	100.00	0	296.87	0	595.93

Note: There is nil amount of foreign operation & nor deemed Equity contribution from Parent during Financial year 2025.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Figures in Rupees)

Particular	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flow from operating activities		
Profit before tax	47.69	44.21
Adjustments for:		
Depreciation and amortization	14.33	9.01
Investment	0	0
Interest Received	(10.26)	(32.40)
Net (gain)/loss arising on financial assets measured at FVTPL	0	0
Profit on sale of property, plant and equipment	0	0
Dividend Income on equity securities	(1.40)	(5.84)
Operating profit before working capital changes	50.36	14.98
Change in operating assets and liability		
(increase)/decrease in securities for trade / inventories	394.75	(345.19)
(increase)/decrease in securities for trade / inventories-Fair Value changes	0	0
(increase)/decrease in other financial assets	(259.59)	40.97
(increase)/decrease in other non-financial assets		
(increase)/decrease in trade receivables	0.88	0.62
increase/(decrease) in other financial liabilities	(10.08)	23.83
increase/(decrease) in trade payables	(55.00)	71.59
increase/(decrease) in other non-financial liabilities	0	0

Cash generated from operations activities	121.32	(193.40)
Tax Paid	(12.00)	(10.67)
Net Cash generated from operations activities-A	109.32	(204.07)
Cash flow from investing activities		
Purchase of property, plant and equipment	(190.64)	(34.49)
Proceeds from sale of property, plant and equipment	0	0
(Purchase) / disposal proceeds of investment	0	0
Interest Received	10.26	32.40
Dividend Received	1.40	5.84
Net cash (used in)/ generated from investing activities (B)	69.66	(200.32)
Cash Flow From Financing Activities		
Dividend Paid	0	0
Finance Cost	0	0
Proceeds from issue of shares	0	0
Net Cash flow from financing Activities (c)	69.66	(200.32)
Net increase in cash and cash equivalents(A+B+C)	69.66	(200.32)
Opening Cash and Cash Equivalent	84.67	284.99
Closing Cash and Cash Equivalent	15.02	84.67
Component of cash flow		
Cash in hand	10.10	1.33
Balance in bank current account	4.91	83.34
Total Cash and Cash Equivalent	15.01	84.67
Notes: The flow statement has been prepared under the 'Indirect Method' prescribed under IND AS -7 "statement of cash flow"		

Note: Figures in brackets indicate cash outflow.

As per our report of even date attached.

For: Satya Prakash Garg &CO.
CHARTERED ACCOUNTANTS
Firm No. 017544N

For & On behalf of Board of Directors

Sd/-

(Satya Prakash Garg)
Partner
(M. No.083816)
UDIN: 25083816BMLGZX8990

Place: Delhi
Date: 30th May, 2025

Sd/-
Kiran Goyal
Managing Director
DIN: 00503357

Sd/-
Ashwani Goyal
Director
DIN: 00502989

Sd/-
Pradeep Kumar
Chief Financial Officer

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

Note 1: Corporate Information:

NAM Securities Limited (The Company) incorporated in 1994 is public company engaged in the business of broking, distribution of financial products, Depository Participant with NSDL and advisory services. The Company is a member of National Stock exchange of India Ltd., BSE Ltd., Metropolitan Stock Exchange and DP with National Securities Depository Ltd. The Company is incorporated and domiciled in India. The equity share of the Company is listed. The address of the Registered Office is Nam Securities Limited, 213, Arunachal Building, 19 Barakhamba Road, New Delhi – 110001.

Note 2: Significant Accounting policies and Notes to Accounts:

I. Basis of accounting and preparation of financial statement:

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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the 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 Ind AS 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 Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

The Company's financial statements are presented in Indian Rupees, which is also its functional currency and all values are rounded to the nearest lakhs, except when otherwise indicated.

The financial statements for the year ended March 31, 2025 are being authorized for issue in accordance with a resolution of the directors.

II. Use of Estimates:

The preparation of the financial statements in conformity with Ind AS requires that management make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities as of the date of the financial statements and the income and expense for the reporting period. The actual results could differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

The Company makes certain judgments and estimates for valuation, useful life of property, plant and equipment, deferred tax assets. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable.

III. Revenue Recognition

- a) Brokerage income in relation to stock broking activity is recognized on a trade date basis.
- b) Gains / losses on dealing in securities are recognized on a trade date basis.
- c) Income from depository services, penal charges are recognized on the basis of actual receipts (or basis of agreements entered into with clients and when the right to receive the income is established),
- d) Commission income from financial products distribution is recognized on the basis of agreements entered into with principals and when the right to receive the income is established.
- e) Interest income is recognized using the effective interest rate method.
- f) Revenue from dividend is recognized when the right to receive the dividend is established.

IV. Property, Plant and Equipment (PPE)

Measurement at recognition:

Property plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Subsequent costs are included in the asset's carrying amount.

All property, plant and equipment are initially recorded at cost. Cost comprises acquisition cost, borrowing cost if capitalization criteria are met, and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefit associated with these will flow with the Company and the cost of the item can be measured reliably.

Depreciation:

Depreciation provided on property, plant and equipment are calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by management. The estimated useful lives of assets as estimated by management are as follows:

Class of Assets	Useful Life	Class of Assets	Useful Life
Furniture and Fixtures	10 Years	Computer	3 Years
Office Equipment's comprising air conditioners, Photo copy machines etc.	5 Years	Vehicles	5 Years
		Server and Network	6 Years

Depreciation is provided on a straight-line basis from the date the asset is ready for its intended use. In respect of assets sold, depreciation is provided up to the date of disposal.

The residual values, estimated useful lives and methods of depreciation of property, plant and equipment are reviewed at the end of each financial year and changes if any, are accounted for on a prospective basis. There is nil amount of Capital Work-In-Progress, nor capital advances.

De recognition:

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

V. Intangible Assets: There is No amount of Intangible Assets of the Company as on 31.03.2025.

VI. Financial instruments

The Company recognizes all the financial assets and liabilities at its fair value on initial recognition; In the case of financial assets not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset are added to the fair value on initial recognition. The financial assets are accounted on a trade date basis.

For subsequent measurement, financial assets are categorized into:

a. Amortized cost: The Company classifies the financial assets at amortized cost if the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding and the assets are held under a business model to collect contractual cash flows. The gains and losses resulting from fluctuations in fair value are not recognized for financial assets classified in amortized cost measurement category.

b. Fair value through other comprehensive income (FVOCI): The Company classifies the financial assets as FVOCI if the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding and the Company's business model is achieved by both collecting contractual cash flow and selling financial assets. In case of debt instruments measured at FVOCI, changes in fair value are recognized in other comprehensive income. On de-recognition, the cumulative gain or loss previously recognized in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. In case of equity instruments irrevocably designated at FVOCI, gains / losses including relating to foreign exchange, are recognized through other comprehensive income. Further, cumulative gains or losses previously recognized in other comprehensive income remain permanently in equity and are not subsequently transferred to profit or loss on derecognition.

c. Fair value through profit or loss (FVTPL): The financial assets are classified as FVTPL if these do not meet the criteria for classifying at amortized cost or FVOCI. Further, in certain cases to eliminate or significantly reduce a measurement or recognition inconsistency (accounting mismatch), the Company irrevocably designates certain financial instruments at FVTPL at initial recognition. In case of financial assets measured at FVTPL, changes in fair value are recognized in profit or loss. Profit or loss on sale of investments is determined on the basis of first-in-first-out (FIFO) basis.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or

- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a nonfinancial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as summarized below:

Level 1: quoted prices (unadjusted) in active market for identical assets or liabilities.

Level 2: inputs other than quoted price included in Level 1 that are observable for the asset or liability, either directly (e.g. as prices) or indirectly (e.g. derived from the prices).

Level 3: inputs for the current assets or liability that are not based on observable market data (unobservable inputs).

Based on the Company's business model for managing the investments, the Company has classified its investments and securities for trade at FVTPL. The company has no subsidiaries.

Financial liabilities are carried at amortized cost using the effective interest rate method. For trade and other payables, the carrying amount approximates the fair value due to short maturity of these instruments.

d. Impairment of financial assets: In accordance with Ind AS 109, the Company applies expected credit loss model (ECL) where applicable for measurement and recognition of impairment loss. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction.

At each reporting date, the Company assesses whether the loans have been impaired. The Company is exposed to credit risk when the customer default on his contractual obligations. For the computation of ECL, the loan receivable is classified into three stages based on the default and the aging of the outstanding.

If the amount of an impairment loss decreases in a subsequent period, and the decrease can be related objectively to an event occurring after the impairment was recognized, the excess is written back by reducing the loan impairment allowance account accordingly. The write-back is recognized in the statement of profit and loss.

The Company recognizes life time expected credit loss for trade receivable and has adopted the simplified method of computation as per Ind AS 109. The Company considers outstanding overdue for more than 90 days for calculation of expected credit loss.

VII. EMPLOYEE BENEFITS

(a) 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, incentives etc., are recognized in the Statement of Profit and Loss in the period in which the employee renders the related services.

(B) Other benefits

None of the employees is covered under the provisions of the provident Fund, Family Pension Fund, or the Payment of Gratuity Act, and there are no Employee Share based payments during year.

VIII. Borrowing costs

Borrowing costs include interest expense as per the effective interest rate (EIR) and other costs incurred by the Company in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of those tangible fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized. Other borrowing costs are recognized as an expense in the year in which they are incurred.

The difference between the discounted amount mobilized and redemption value of commercial papers is recognized in the statement of profit and loss over the life of the instrument using the EIR.

IX. Foreign Exchange Transactions

The functional currency and the presentation currency of the Company is Indian Rupees. There are no Foreign Exchange transactions during financial year 2024-25.

X. Lease: There is no business in the company involving Lease taken or given.

XI. Income tax

The income tax expense comprises current and deferred tax incurred by the Company. Income tax expense is recognized in the income statement except to the extent that it relates to items recognized directly in equity or OCI, in which case the tax effect is recognized in equity or OCI. Income tax payable on profits is based on the applicable tax laws in each tax jurisdiction and is recognized as an expense in the period in which profit arises. Current tax is the expected tax payable/receivable on the taxable income or loss for the period, using tax rates enacted for the reporting period and any adjustment to tax payable/receivable in respect of previous years.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purpose and the amounts for tax purposes.

Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized, for all deductible temporary differences, to the extent it is probable that future taxable profits will be available against which deductible temporary differences can be utilized. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

The tax effects of income tax losses, available for carry forward, are recognized as deferred tax asset, when it is probable that future taxable profits will be available against which these losses can be set-off. Additional taxes that arise from the distribution of dividends by the Company are recognized directly in equity at the same time as the liability to pay the related dividend is recognized.

XII. Cash and cash equivalents

Cash and cash equivalents for the purpose of cash flow statement include cash in hand, balances with the banks and short-term investments with an original maturity of three months or less, and accrued interest thereon.

XIII.Impairment of nonfinancial assets

The Company assesses at the reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an assets or cash generating unit's ("CGU") fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transaction is taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. Impairment losses are recognized in statement of profit and loss.

XIV.Provisions

Provision is recognized when an enterprise has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date, supplemented by experience of similar transactions. These are reviewed at balance sheet date & adjusted to reflect the current management estimates.

XV.Contingent liabilities and assets

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability. The existence of a contingent liability is disclosed in the notes to the financial statements. Contingent assets are neither recognized nor disclosed.

XVI.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 equities share outstanding during the year.

Diluted earnings per share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

XVII.Operating Cycle

Based on the nature of products/ activities of the Company & normal time between acquisition of assets and their realization in Cash or Cash equivalent, the company has determined its operating cycle as 12 months for purpose of classification of its assets & liabilities as current & non-current.

XVIII.Sundry Debtors/Loans and Advances

Sundry Debtors and Loans and advances are stated after making adequate provisions for doubtful balances.

XIX. Expenditure

Expenses are accounted on accrual basis and provision is made for all known losses and liabilities.

XX. Events Occurring after Balance sheet date

Significant events occurring after the balance sheet date have been considered in the preparation of financial statements.

XXI. Cash Flow statement

The cash flow statement is prepared under Indirect method as set out in the accounting standard-3 on Cash flow statements, whereby Profit/Loss before Extraordinary items and Tax is adjusted for the effects of transactions of no-cash nature and any deferrals or accruals of past or future cash receipts or payments. The Cash flows from operating, investing and financing activities of the company are segregated based on the available information.

XXII. Segment Reporting

The company is principally engaged in a single business segment viz: Stock Broking & Trading in Shares, & Depository Participant. Accordingly, there are no separate reportable segments as per IND AS 108 on "Segment reporting".

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31ST MARCH, 2025 (Amt. Rs. in lacs)**

Note 3. PROPERTY, PLANT AND EQUIPMENT AND OTHER INTANGIBLE ASSETS AS AT 31.03.2025

Description	Gross carrying amount				Accumulated Depreciation (Dep.)				Net Carrying amount	
	As at 1.04.24	Addition	Dis pos als	As at 31.3.25	As at 1.04.24	Dep. for the year	Adjustm ent/Disp osals	As at 31.03.25	As at 31.03.25	As at 31.03.24
Land	0	162.55	0	162.55	0	0	0	0	162.55	0
Furniture& Fixtures	19.83	11.64	0	31.47	7.17	1.32	0	8.49	22.98	12.66
Office Equipments	19.17	5.39	0	24.56	14.49	1.29	0	15.78	8.78	4.68
Computer Equipments	96.17	11.06	0	107.23	86.40	8.25	0	94.65	12.58	9.77
Vehicles	85.83	0	0	85.83	47.85	3.47	0	51.32	34.51	37.98
Total	221.00	190.64	0	411.64	155.91	14.33	0	170.24	241.40	65.09
Previous Year figures	186.51	34.49	0	221.00	146.90	9.01	0	155.90	65.09	39.62

Note No. 4: Securities for Trade

Particular	31.03.2025	31.03.2024
(A) At Fair Value through profit or loss		
a) Mutual funds	---	---
b) Debt Securities	---	---
c) Bonds	---	---
d) Commercial Paper	---	---
e) Equity Instrument	504.85	899.61
Total (A) Gross	504.85	899.61
Less: Impairment Loss Allowance	0	0
Total (A) Net	504.85	899.61

Note: 5 Trade Receivable

Particulars	31.03.2025	31.03.2024
a) Receivables considered good – Secured	0	0
b) Receivables considered good – Unsecured	0	0.88
c) Receivables – credit impaired	0	0
Less: Impairment Loss Allowance	0	0
Total	0	0.88

Trade receivables are amounts due from customers for services rendered in the ordinary course of business. No trade or other receivable is due from directors of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

Aging of trade Receivables:

Particulars	As at 31 st March 2025								
	Outstanding for following periods from the due date						Not yet due	Unbilled	Total
	Less than 6 months	6months to 1year	1-2 years	2-3 years	More than 3 years	Sub-total			
Undisputed trade receivables									
Considered good	0	0	0	0	0	0	0	0	0
Which have significant increase in credit risk	0	0	0	0	0	0	0	0	0
Credit impaired	0	0	0	0	0	0	0	0	0
Disputed trade receivables									
Considered good	0	0	0	0	0	0	0	0	0
Which have significant increase in credit risk	0	0	00	0	0	0	0	0	0
Credit impaired	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0
Particulars	As at 31 st March 2024								
	Outstanding for following periods from the due date						Not yet due	Unbilled	Total
	Less than 6 months	6months to 1year	1-2 years	2-3 years	More than 3 years	Sub-total			
Undisputed trade receivables									
Considered good	0.88	0	0	0	0	0.88	0	0	0.88
Which have significant increase in credit risk	0	0	0	0	0	0	0	0	0
Credit impaired	0	0	0	0	0	0	0	0	0
Disputed trade receivables									
Considered good	0	0	0	0	0	0	0	0	0
Which have significant increase in credit risk	0	0	0	0	0	0	0	0	0

Page | 69

in credit risk									
Credit impaired	0	0	0	0	0	0	0	0	0
Total	0.88	0	0	0	0	0.88	0	0	0.88

Note 6: Cash and Bank Balances

Particular	31.03.2025	31.03.2024
(i) Cash and cash equivalents		
(a) Cash on hand	10.10	1.32
(b) Balance with banks		
- In current account with Banks	1.92	6.11
- Fixed deposits with original maturity less than 3 months	0	0
- In upstreaming a/c with NSE clearing	3.00	77.23
Total – (i)	15.02	84.67
(iii) Bank balance other than above		
(a) Fixed deposits with banks**	103.75	73.75
(b) Interest accrued on Fixed deposits	4.83	0
Total- (ii)	108.58	73.75

**Fixed deposits under lien with stock exchanges amounted to Rs 10375000 (March 31, 2024: Rs. 7375000) and kept as collateral security towards bank guarantees issued amounted to Rs. NIL (March 31, 2024: Rs. NIL) and kept as collateral security against bank overdraft facility amounted to Rs. NIL (March 31, 2024: Rs. NIL and other Rs. NIL (March 31, 2024: Rs. NIL)

Note 8: OTHER FINANCIAL ASSETS: Unsecured considered good

Particulars	31.03.2025	31.03.2024
(i) Security deposits:		
Membership Deposit with stock exchanges/Depository	79.25	79.25
(iii) Other Current Assets		
a) Security Deposit & Advance Money	105.00	0
b) Accrued interest, Dividend& other dues	130.07	10.31
Total	314.32	89.56

Note 9: SHARE CAPITAL

Particulars	2025		2024	
	No. of Shares	Amount (Rs)	No. of Shares	Amount (Rs)
(a) Authorized share capital				
Equity Share Capital of Rs. 10 Each	5500000	550.00	5500000	550.00
(b) Issued, Subscribed and fully paid-up share capital				
Equity share of Rs, 10 each fully paid-up	5392000	539.20	5392000	539.20

(i) Reconciliation of the share outstanding at beginning and at the end of the year

Equity share capital	2025		2024	
	No. of shares	Amount Rs.	No. of shares	Amount Rs.
At the beginning of the year	5392000	539.20	5392000	539.20
Add: Issued during the year	NIL	NIL	NIL	NIL
Add: Bought back during the year	NIL	NIL	NIL	NIL
At the end of the year	5392000	539.20	5392000	539.20

(ii) Rights attached to equity shares:

The company has only one class of equity share having a per value of Rs. 10/- per shares. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholder in the ensuing annual general meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after setting the dues of preferential and other creditors as per priority. The distribution will be in proportion to the number of equity shares held by the shareholder.

(iii) Shares received under option: Nil

(IV) Aggregate Number of shares issued for consideration other than cash and shares bought back during the period of 5 years immediately preceding the date March 31, 2025: Nil

(V) Shareholders holding more than 5% shares in the company

NAME	2025		2024	
	No. of Shares	Amt. Rs.	No. of Shares	Amt. Rs.
ASHWANI GOYAL	1625000	162.50	1625000	162.50
DIVYA GOYAL	575000	57.50	575000	57.50
DIVYANSHU GOYAL	719000	71.90	719000	71.90
ASHWANIGOYAL& SONS(HUF)	750000	75.00	750000	75.00
KIRAN GOYAL	375000	37.50	375000	37.50

(vi) There are no shares reserved for issue under options and contracts/commitments for the sale of shares or disinvestment.

(g) Other details of equity share for a period of five years immediately preceding March 31, 2025:

Particular	2025	2024
Aggregate number of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash	--	--
Aggregate number of shares allotted as fully paid bonus shares	--	--

(VII) Capital Management:

The Company's objective for capital management is to maximize shareholder value, safeguard business continuity and support the growth of the Company. The Company is not subject to any externally imposed capital requirements

Note No. 10: Other Equity:

Particulars	31.03.2025	31.03.2024
(i) Reserves and Surplus		
(a) Securities Premium - addition during the year	199.06	199.06
(b) General Reserve Opening Balance	100.00	100.00
Add: Additions during the year (net)	0	0
Closing Balance	100.00	100.00
(c) Retained earnings Opening Balance	261.21	228.12
Add: Other comprehensive income for the year: Nil		

Add: Profit after tax for the year incl.Net gains on Fair Value change Less: Appropriations	35.66	33.09
a) Dividend on Equity shares	0	0
b) Dividend Distribution on equity	0	0
Closing Balance	595.93	560.27

Nature and purpose of reserve

(A) Securities premium

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilized only for limited purposes such as issuance of bonus shares, writing off the preliminary expenses in accordance with the provisions of the Companies Act, 2013.

(B) General reserve

Under the erstwhile Companies Act 1956, general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. Consequent to introduction of Companies Act 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn. However, the amount previously transferred to the general reserve can be utilized only in accordance with the specific requirements of Companies Act, 2013.

(C) Equity-settled share-based payment reserve

This reserve is created by debiting the statement of profit and loss account with the value of share options granted to the employees by the Company. In case of share options granted by the Company, the reserve will move to the share capital account on issue of shares. There is no amount of such reserve with us.

(D) Retained earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. It also includes actuarial gains and losses on defined benefit plans recognized in other comprehensive income (net of taxes).

Note 11: Deferred Tax Liabilities

Particulars	31.03.2025	31.03.2024
(a) Deferred Tax liabilities	9.44	8.99
Addition: During the year	0.02	0.45
Total	9.46	9.44

Note 12: TRADE PAYABLE

Particulars	31.03.2025	31.03.2024
(i)Trade Payables		
a) Total outstanding dues of micro enterprises and small enterprises	----	----
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	22.72	77.72
Total	22.72	77.72

Aging of Trade Payables

As at 31 st March 2025								
Outstanding for following periods from the due date						Not yet due	Unbilled	Total
Particulars	Less than 1year	1-2 years	2-3year	More than 3 years	Sub-total			
Undisputed Trade payables	22.72	0	0	0	22.72	0	0	22.72
Micro & small enterprises	0	0	0	0	0	0	0	0
Disputed trade payables	0	00	00	0	0	0	0	0
Others	0	0	0	0	0	0	0	0
Total	22.72	0	0	0	22.72	0	0	22.72

Outstanding for following periods from the due date, as at 31.03.2024						Not yet due	Unbilled	Total
Particulars	Less than 1year	1-2 years	2-3yr	More than 3 Yrs	Sub-total			
Undisputed Trade payables	77.72	0	0	0	77.72	0	0	77.72
Micro & small enterprises	0	0	0	0	0	0	0	0
Disputed trade payables	0	00	00	0	0	0	0	0
Others	0	0	0	0	0	0	0	0
Total	77.72	0	0	0	77.72	0	0	77.72

Loan: There is no amount of Loans given /outstanding with Company as on 31.03.2025.

Note 13: Other Current Liabilities

Particulars	31.03.2025	31.03.2024
Margin Money	0	0
Total	0	0

Note14: Provisions

Particulars	31.03.2025	31.03.2024
Provisions	14.75	26.57
Total	14.75	26.57

Note 14(i): Tax Provisions

Particulars	31.03.2025	31.03.2024
Provisions for Income Tax	2.11	0.19
GST payable	0	0.17
TOTAL	2.11	0.36

Note 15: Income

Particulars	31.03.2025	31.03.2024
(i) Sales and Net Income from Pro. Trades	6525.37	10885.30
Total	6525.37	10885.30

Note 16: Other Income

Particulars	31.03.2025	31.03.2024
(i) Income from brokerage & Depository Service	25.42	33.06
(ii) Interest on term deposits with banks	10.26	32.40
(iii) Interest on DP dues with demat/client(s)	108.74	---
(iii) Dividend on Equity shares	1.40	5.84
Total	145.82	71.30

Note No.17: Employee Benefit Expense

PARTICULARS	31.03.2025	31.03.2024
Salaries & allowances	74.70	33.43
Staff welfare	4.03	7.56
Total	78.73	40.99

Note No. 18: Financial Cost

PARTICULARS	31.03.2025	31.03.2024
Bank Interest	1.86	0
Bank charges	0.23	0.98
Total	2.09	0.98

Note No. 19: Depreciation

PARTICULARS	31.03.2025	31.03.2024
Depreciation on Fixed assets Plant and equipment, Vehicles etc.	14.33	9.01
Total	14.33	9.01

Note No. 20: Other Expenses

PARTICULARS	31.03.2025	31.03.2024
Printing & stationery	1.03	0.95
Office expenses	4.72	6.46
Postage & courier	0.74	0.78
Conveyance	1.72	2.37
Telephone expenses	0.84	1.15
BSE Annual Listing Fees	3.25	3.25
Annual General Meeting Expenses	0.91	0.64
Securities Transaction Tax	13.80	24.67
Annual Membership Charges	1.94	2.29
Vehicle expenses	2.16	2.74
Lease line & connectivity charges	2.99	2.96
Director's remuneration & perks	9.00	3.60
Rate, taxes & legal expenses	2.43	3.72
Payment to Auditor	0.75	0.75

Newspaper & periodicals	0.55	0.99
Traveling expenses	5.44	5.98
Insurance	1.04	0.64
Rent	14.83	12.00
Stock Exchange, SEBI & NSDL Charges	4.17	4.15
Conference Expenses	3.00	0.00
Medical & Sanitization Expenses	1.72	2.77
Electricity expenses	8.51	6.29
Repair & maintenance	6.68	4.25
Software Expenses	4.62	4.15
Commission & Brokerage	10.65	10.45
Total	107.49	108.00

Note No. 21: Earning Per Share (EPS)

The following table sets forth the computation of basic and diluted earnings per share:

PARTICULARS	31.03.2025	31.03.2024
Net profit after tax:	35.66	33.09
Weighted average number of equity share	5392000	5392000
Nominal Value of shares (Rs.)	10	10
Earnings per share		
Basic	0.66	0.61
Diluted	0.66	0.61

Note No. 22: Income Taxes

A. The major components of income tax expense for the year are as under:

PARTICULARS	31.03.2025	31.03.2024
Current Tax		
In respect of current year	12.00	10.60
Total (A)	12.00	10.60
Deferred Tax	-	-
Origination and reversal of temporary differences (earlier year adjustment)	-	-
Impact of change in tax rate	-	-
Total (B)	-	-
Income Tax recognized in the statement of Profit and Loss (A+B)	12.00	10.60
Income tax expenses recognized by OCI	-	-
Re-measurement of defined employee benefit plans	-	-
Income tax relating to items that will not be classified to profit or loss	-	-
Grand Total	12.00	10.60

B. Reconciliation of tax expenses and the accounting profit for the year is as under:

PARTICULARS	31.03.2025	31.03.2024
Profit before tax	47.69	44.21
Enacted tax rate in India	25.17%	25.17%
Income tax expenses calculated (Refer Note below)	12.00	10.60
Tax on expense not tax deductible	-	-
Tax on income exempt from tax	-	-
Total tax expenses as per profit and loss	12.00	10.60

The applicable Indian corporate statutory tax rate for the year ended March 31, 2025 and March 31, 2024 is 25.17% and 25.17% respectively. The decrease in corporate statutory tax rate to 25.17% is consequent to changes made in the Taxation Law (Amendment) Ordinance 2019.

C. There is no movement of deferred tax assets and liabilities during the year ended 31st March, 2025.

D. The Company has the following unused tax losses for which no deferred tax asset has been recognized in the Balance Sheet

Particulars	Financial Year	31.03 2025	Expiry Date	31.03.2024	Expiry Date
Capital loss under Income tax Act, 1961	----	----	-----	-----	-----
TOTAL	----	----	-----	-----	-----

Note No. 23: FINANCIAL INSTRUMENTS

Refer to financial instruments by category table below for the disclosure on carrying value and fair value of financial assets and liabilities. For financial assets and liabilities maturing within one year from the Balance Sheet date and which are not carried at fair value, the carrying amounts approximate fair value due to the short maturity of these instruments.

The carrying value of financial instruments by categories as of March 31, 2025 is as follows:

PARTICULARS	Amortized cost	Fair value through P&L	Fair value through OCI	Total carrying value	Total fair value
Assets:					
Cash and cash equivalents	15.02	0	0	15.02	15.02
Other balances with banks	108.58	0	0	108.58	108.58
Securities for trade	0	504.85	0	504.85	504.85
Trade receivables	0	0	0	0	0
Loans	0	0	0	0	0
Investments (excluding subsidiary)	0	0	0	0	0
Other financial assets	314.32	0	0	314.32	314.32
Total	437.91	504.85	0	942.76	942.76
Liabilities:					
Derivative financial instruments	0	0	0	0	0
Trade payables	22.72	0	0	22.72	22.72
Debt Securities	0	0	0	0	0
Deposits	0	0	0	0	0
Other financial liabilities	16.86	0	0	16.86	16.86
Total	39.58	0	0	39.58	39.58

The carrying value of financial instruments by categories as of March 31, 2024 is as follows:

PARTICULARS	Amortized cost	Fair value through P&L	Fair value through OCI	Total carrying value	Total fair value
Assets:					
Cash and cash equivalents	84.67	0	0	84.67	84.67
Other balances with banks	73.75	0	0	73.75	73.75
Securities for trade	0	899.61	0	899.61	899.61
Trade receivables	0.88	0	0	0.88	0.88
Loans	0	0	0	0	0
Investments (excluding subsidiary)	0	0	0	0	0
Other financial assets	89.56	0	0	89.56	89.56
Total	248.86	899.61	0	1148.47	1148.47
Liabilities:					
Derivative financial instruments	0	0	0	0	0
Trade payables	77.72	0	0	77.72	77.72
Debt Securities	0	0	0	0	0
Deposits	0	0	0	0	0
Other financial liabilities	26.94	0	0	26.94	26.94
Total	104.66	0	0	104.66	104.66

Fair value hierarchy:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique.

The investments included in level 1 of fair value hierarchy have been valued using quoted prices for instruments in an active market. The investments included in level 2 of fair value hierarchy have been valued using valuation techniques based on observable market data. The investments included in Level 3 of fair value hierarchy have been valued using the income approach and break-up value to arrive at their fair value. There is no movement from between Level 1, Level 2 and Level 3. There is no change in Inputs use for measuring Level 3 fair value.

The following table summarizes financial instruments measured a fair value on recurring basis:

As at March 31, 2025:

Financial Instruments	Level 1	Level 2	Level 3	Total
Equity Shares	504.85	---	---	504.85
Mutual Funds	---	---	---	---
Debt Securities	---	---	---	---
Total	504.85	---	---	504.85

As at March 31, 2024:

Financial Instruments	Level 1	Level 2	Level 3	Total
Equity Shares	899.61	---	---	899.61
Mutual Funds	---	---	---	---
Debt Securities	---	---	---	---
Total	899.61	---	---	899.61

Financial risk management

Risk management framework

The Company has established a comprehensive system for risk management and internal controls for all its businesses to manage the risks that it is exposed to. The objective of its risk management framework is to ensure that various risks are identified, measured and mitigated and also that policies, procedures and standards are established to address these risks and ensure a systematic response in the case of crystallization of such risks.

The Company has exposure to the following risk arising from financial instruments:

- a) Credit risk b) Liquidity risk c) Market risk

The Company has established various policies with respect to such risks which set forth limits, mitigation strategies and internal controls to be implemented by the three lines of defence approach provided below. The Board oversees the Company's risk management and has constituted a Risk Management Committee ("RMC"), which frames and reviews risk management processes and controls. The risk management system features a "three lines of defense" approach:

1. The first line of defense comprises its operational departments, which assume primary responsibility for their own risks and operate within the limits stipulated in various policies approved by the Board or by committees constituted by the Board.

2. The second line of defense comprises specialized departments such as risk management and compliance. They employ specialized methods to identify and assess risks faced by the operational departments and provide them with specialized risk management tools and methods, facilitate and monitor the implementation of effective risk management practices, develop monitoring tools for risk management, internal control and compliance, report risk related information and promote the adoption of appropriate risk prevention measures.

3. The third line of defence comprises the internal audit department and external audit functions. They monitor and conduct periodic evaluations of the risk management, internal control and compliance activities to ensure the adequacy of risk controls and appropriate risk governance and provide the Board with comprehensive feedback.

a) Credit risk:

It is risk of financial loss that the Company will incur a loss because its customer or counterparty to financial instruments fails to meet its contractual obligation. The Company's financial assets comprise of Cash and bank balance, Securities for trade, Trade receivables, Loans, Investments and Other financial assets which comprise mainly of deposits and unbilled revenues.

The maximum exposure to credit risk at the reporting date is primarily from Company's trade receivable & loans. Following provides exposure to credit risk for trade receivables & loans:

PARTICULARS	31.03.2025	31.03.2024
Trade and Other Debtors (net of impairment)	0	0.88
Loans (net of impairments)	0	-
Total	0	0.88

Trade Receivables:

The Company has followed simplified method of ECL in case of Trade receivables and the Company recognizes lifetime expected losses for all trade receivables that do not constitute a financing transaction. At each reporting date, the Company assesses the impairment requirements.

Based on the industry practices and business environment in which the entity operates, management considers that the trade receivables are in default if the payment is 90 days overdue. Out of the total trade receivables of Rs. 0 (previous year Rs. 0.88 Lacs) & Rs. 0.lacs (previous year Rs. 0.0 lakhs) are overdue for a period in excess of 90 days. Probability of default (PD) on bls is considered as nil.

Other financial assets considered to have a low credit risk:

Credit risk on cash and cash equivalents is limited as we generally invest in deposits with banks with high credit ratings assigned by international and domestic credit rating agencies. Investments comprise of Quoted Equity instruments, Bonds, Mutual Funds and Commercial papers which are market tradeable. Other financial assets include deposits with qualified clearing counterparties and exchanges as per the prescribed statutory limits.

b) Liquidity risk

Liquidity represents the ability of the Company to generate sufficient cash flow to meet its financial obligations on time, both in normal and in stressed conditions, without having to liquidate assets or raise funds at unfavorable terms thus compromising its earnings and capital.

Liquidity risk is the risk that the Company may not be able to generate sufficient cash flow at reasonable cost to meet expected and / or unexpected claims. It arises in the funding of lending, trading and investment activities and in the management of trading positions.

The Company aims to maintain the level of its cash and cash equivalents and other highly marketable investments at an amount in excess of expected cash outflow on financial liabilities. This is sufficient to take care of short period requirements as well.

MATURITY ANALYSIS

The table below summarize the maturity profile of the undiscounted cash flow of the Company's financial assets and liabilities as at 31.03.2025.

PARTICULARS	Amount in Rs.			
	Less than 6 Months	6 to 12 months	More than 1 years	Total Carrying Amount
Financial Assets				
Cash and cash equivalents	15.02	--	--	15.02
Bank balance other than above	--	--	108.58	108.58
Securities for trade	504.85	--	--	504.85
Trade Receivables	--	--	--	--
Loans	--	--	--	--
Other financial assets	22.93	212.14	79.25	314.32
Total	542.8	212.14	187.83	942.76
Financial liabilities				
Trade Payables	22.72	--	--	22.72
Other financial liabilities	16.86	--	--	16.86
Total	39.58	--	--	39.58
Total - Net	503.22	212.14	187.83	903.18

The table below summarize the maturity profile of the undiscounted cash flow of the Company's financial assets and liabilities as at 31.03.2024:

Amount in Rupees

PARTICULARS	Less than 6 Months	6 to 12 months	More than 1 years	Total Carrying Amount
Financial Assets				
Cash and cash equivalents	84.67	0	0	8467301
Bank balance other than above	0	0	73.75	73.75
Securities for trade	899.61	0	0	899.61
Trade Receivables	0.88	0	0	0.88
Loans	0	0	0	0
Other financial assets	10.31	0	79.25	89.56
Total	995.47	0.00	153.00	1148.47
Financial Liabilities				
Trade Payables	77.72	0	0	77.72
Other financial liabilities	26.94	0	0	26.94
Total	104.66	0	0	104.66
Total-Net	890.81	0.00	153.00	1043.81

c) Market risk

Market risk arises when movements in market factors (foreign exchange rates, interest rates, credit spreads and equity prices) impact the Company's income or the market value of its portfolios. The Company, in its course of business, is exposed to market risk due to change in equity prices, interest rates and foreign exchange rates. The objective of market risk management is to maintain an acceptable level of market risk exposure while aiming to maximize returns. The Company classifies exposures to market risk into either trading or non-trading portfolios. Both the portfolios are managed using the following sensitivity analyses:

- i) Equity Price Risk
- ii) Interest Rate Risk
- iii) Currency Risk

i. Equity Price Risk

The Company's exposure to equity price risk arises primarily on account of its proprietary positions and on account of margin-based positions of its clients in equity cash and derivative segments. The Company's equity price risk is managed in accordance with its Corporate Risk and Investment Policy (CRIP) approved by its Risk Management Committee. The CRIP specifies exposure limits and risk limits for the proprietary desk of the Company and stipulates risk-based margin requirements for margin-based trading in equity cash and derivative segment by its clients. The below sensitivity depicts a scenario where a 10% movement in equity prices, everything else remaining constant, would result in an exchange obligation for both Traded and Non-traded (client) positions and their impact on statement of profit and loss account considering that the entire shortfall would be made good by the Company.

ii. Interest Rate

The Company's exposure to interest rate risk arises primarily on account of its proprietary positions and on account of margin-based positions of its clients in exchange traded interest rate derivatives on government securities. However, the company's exposure to Interest segment is nil during the year under review.

The Company's interest rate risk is managed in accordance with its CRIP approved by its Risk Management Committee. The CRIP specifies exposure limits and risk limits for the proprietary desk of the Company and stipulates risk-based margin requirements for margin-based trading in interest rate derivatives by its clients.

The non-traded Financial Assets and liabilities are fixed rate instruments and are valued at amortized cost. Any shifts in yield curve will not impact their carrying amount and will therefore not have any impact on the Company's statement of profit and loss.

iii. Foreign Exchange Risk/Currency Risk

The Company's exposure to currency risk arises primarily on account of its proprietary positions and on account of margin positions of its clients in exchange traded currency derivatives. However, the Company's exposure to exchange traded currency derivatives is nil during the year under review.

Note No. 24: Related Party Disclosures (Amt. Rs. in Lacs)

Particulars	Key Managerial Personnel & their Relative (i) & (ii)	Entities on which Key Managerial Personnel has control (iii)	Entities on which relative of Key Mgr. Personnel has Control
Loan & Advances-Unsecured	Nil	Nil	Nil
Interest Expenses	Nil	Nil	Nil
Kiran Goyal	4.80(Rent), 0.00(Perks)	Nil	Nil
Ashwani Goyal	2.40(Rent) 0.00(Perks),	Nil	Nil
Ashwani Goyal & Sons	2.40(Rent)	Nil	Nil
Divya Goyal	9.00(Directors' Remuneration 0.00(Perks)	Nil	Nil
Pradeep Kumar	7.20(Salary) 0(Perks)	Nil	Nil
Neha Gupta	1.80(salary) 0 Perks	Nil	Nil
Divyanshu Goyal	2.40(Rent)	Nil	Nil
Nikiya Exports Pvt. Ltd.	Nil	2.40(Rent)	Nil
Outstanding Balance As at March 31, 2024	Nil	Nil	Nil

Relationship:

I. Key Managerial Personnel a) Kiran Goyal	III. Entities over which Key Managerial Personnel has control a) Nikiya Exports P. Ltd., b) Nam Credit & Investment Consultants Limited
II. Relative of Key Managerial Personnel a) Ashwani Goyal, b) Ashwani Goyal (HUF), c) Divya Goyal, d) Divyanshu Goyal	

The related parties as above acted as client for dealing in securities where the brokerage is charged in the normal course of the business and the amount of brokerage is very insignificant, less than Rs.0.10 lacs (Prev. year Rs.0.12 lacs) in each case.

Note No. 25: Auditors Remuneration

Auditors' remuneration comprises of fees to statutory Auditors Rs 0.50 lacs (Prev. year: Rs.0.50 Lacs), & for IT-44AB report & expenses reimbursement: Rs.0.25 lacs (Prev. year: Rs.0.25 Lacs), as increased by GST @ 18%.

Note No.26: Foreign Currency Transactions

There is no foreign currency transaction made by the company during the current and the previous year.

Particular	2024-25	2023-24
(i) Expenditure in foreign Currency	NIL	NIL
ii) CIF Value of Imports	NIL	NIL

Note No. 27: Contingent Liability

The Company has no contingent liabilities as on 31stMarch, 2025.

Note No. 28: Segment Reporting

The company is principally engaged in a single business segment viz: Stock Broking and Trading in Shares and Depository Participant. Accordingly, there are no separate reportable segments as per IND AS 108 on "Segment reporting".

Note No. 29: In the opinion of the board the current assets loans and advances are approximate to the values state, if realized in the ordinary course of business.

Note 30: Earnings per equity share

(Amt. Rs. in Lacs)

s	Particulars	Year ended 31.03.2025	Year Ended 31.03.2024
A	Basic		
	i. Number of shares at beginning of the year	5392000	5392000
	ii. Number of shares at end of the year	5392000	5392000
	iii. Weighted average number of shares outstanding during the year	5392000	5392000
	iv. Face value of equity shares	10	10
	v. Profit after tax available for equity shareholders	35.66	33.09
	vi. Earnings per equity share (v/iii.)	0.66	0.61
	Diluted		
B	i. Dilutive potential equity shares	0.66	0.61
	ii. Earnings per equity share (same as vi)	-	-

Note 31: Contingent liabilities and/or Commitments

There is nil amount of Contingent liabilities, Nil amount of Commitment as at 31st March, 2025.

Note 32: key financial ratios:

Year ended (%)

(Amt. Rs. in Lacs)

s.	Particulars	31.03.25	31.03.24	Method applied
1	Current Ratio	23.82	10.97	Cur. Assets /Cur. Liabilities
2	Debt equity ratio	0	0	Total debt/ shareholders' equity
3	Debt service coverage ratio	0	0	Earnings for debt/debt service
4	Return to equity ratio	3.14	3.01	PAT/ Avg. total equity
5	Inventory turnover ratio	0	0	Cost of goods sold/ avg. inventory
6	Trades receivable turnover ratio	0	0	Revenue from operation/ Avg. trade recls.
7	Trades payable turnover ratio	0	0	Purchase & other exps/ Avg. trade pay.
8	Net capital turnover ratio	-	-	Revenue from op/ Working cap
9	Net profit ratio	0.53	0.30	PAT/Revenue from operations
10	Return on capital employed	4.20	4.02	EBIT/Capital employed
11	Return on investments	-	-	EBIT/ Avg. total assets

Note 33: Additional Regulatory information as required per schedule III

i. Details of Benami property held:

No proceedings have been initiated on or are pending against the company for holding Benami property under the Benami transactions (prohibition) act, 1988 and rules made thereunder.

ii. Wilful defaulter:

The company has not been declared wilful defaulter by any Bank, financial institution, Government or government authority

iii. Relationship with struck off companies:

The company has no transactions with any company which has been struck off under Companies Act, 2013 or 1956

iv. Compliance with number of layers of companies:

The company has complied with the number of layers prescribed under the companies act, 2013.

v. Compliance with approved scheme of arrangements:

The company has not entered into any scheme of arrangement which has an accounting impact in the current or previous financial year.

vi. Utilization of Borrowed funds and share premium:

(i) The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities(intermediaries) with the understanding that the intermediary shall:

a. directly or indirectly lends or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries), or

b. provides any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

(ii) The company has not received any fund from any other person(s) or entity(ies), including foreign entities (funding party) with the understanding that the company shall:

a. directly or indirectly lends or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries), or

b. provides any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

vii. Undisclosed Income:

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the income tax act, 1961, that has not been recorded in the books of accounts.

viii. Details of crypto currency or virtual currency: The company has not traded or invested in the crypto currency or virtual currency during the current or previous year.

ix. Valuation of property, plant and Equipment, right-of-use assets, investment properties and intangible assets: The company has not revalued its property, plant and Equipment, right-of-use assets, investment properties and intangible assets during the current or previous year.

x. Others: The company hasn't received any whistle blower complaints during the current or previous year.

Note 34: Details of Micro, small and medium enterprises (MSME)

There have been no reported cases of delays in payment to Micro, small and medium enterprises (MSME) or of interest payments due to delays in such payments.

There is no supplier and buyer coverage under Micro, small and medium enterprises development Act, 2006. No enterprises have been identified as a "Supplier" under the Micro, small and medium enterprises (MSME) Development Act, 2006. The aforesaid identification has been done on the basis of information, to the extent provided by the vendors to the company. This has been relied upon by the Auditors.

Note 35: Impact of Covid-19

The company is in the business of share broking and depository. The company has assessed the possible impact of Covid-19 on the financial statements and concluded that no adjustment is required in the financial statements. The company continue to monitor the future economic conditions.

Note 36: Code of Social Security:

The Code of Social Security, 2020 (Code) relating to employee benefit during employment and post-employment received Parliament approval and the Presidential assent in September 2020. The Code has been published in the gazette and subsequently on 13.11.2020, draft rules were published and invited for stakeholders' suggestions. However, the date on which Code will come into effect has not been notified as on date. The company will assess the impact of the code as and when the same comes into effect and accordingly, record any related impact in the year the code becomes effective.

Note 37: CSR activities

Where the company covered under section 135 of the Companies act, the following shall be disclosed with regard to CSR activities: Not applicable on the company

- | | |
|---|-----|
| i. Amount required to be spent by the company | Nil |
| ii. Amount of expenditure incurred | Nil |
| iii. Shortfall at end of the year | Nil |
| iv. Total of previous year shortfall | Nil |
| v. Reason for shortfall: | NA |
| vi. Nature of CSR activities: | NA |
| vii. Details of related party transactions e.g. Contribution to the trust controlled by the company: | Nil |
| viii. where provision is made w.r.t. liability incurred by entering into a contractual obligation, the movements in the provision during the financial year should be shown separately. | |

Note 38: As per Accounting standard (Ind.AS19), "Employee benefits":

The disclosure of employee benefits as defined in the AS are given below: -

Both in respect to defined Contribution Plan and defined Benefit Plan are not applicable on the company during the current year or the previous year. The provisions of the Provident Act and the Gratuity Act are not applicable on the company during the current year or the previous year.

Note 39: Additional information as required under Schedule III of the Companies Act, 2013

The company is into the business of stock broking, investment & depository, hence there are nil amounts of Raw materials, work in progress, stores and spares, both indigenous or imported, during the current year or the previous year.

Note 40: Economic Assumptions

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based on the market yields available on the government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on the long-term basis.

Note No. 41: Balances of Sundry Creditors and Debtors are subject to their confirmation.

Note No.42: The figures have been rounded off to the nearest rupee. The previous years' figures have been re-grouped, re-arranged, re-classified wherever necessary to facilitate comparison with the current years' figures.

Note No. 43: There have been no events after the reporting date that require disclosure in these financial statements.

Note No. 44: Disclosure under Regulation 34(3) of the SEBI (LODR), Regulation, 2015

There are no loans and advances in the nature of loans given to subsidiaries, associates and firms / companies in which director is interested.

Notes 1 to 44 forming an integral part of the financial statements.

As per our report of even date attached.

For: Satya Prakash Garg &CO.
Directors
CHARTERED ACCOUNTANTS
Firm No. 017544N

Sd/-
(Satya Prakash Garg)
Partner
(M. No.083816)
UDIN: 25083816BMLGZX8990

Place: New Delhi
Date: 30.05.2025

For & On behalf of Board of

Sd/-	Sd/-
Kiran Goyal	Ashwani Goyal
Managing Director	Director
DIN: 00503357	DIN: 00502989

Sd/-
Pradeep Kumar
Chief Financial Officer