



CIN No. : U65923DL2007PTC163790
 Member : NSE, CDSL
 Segment : Capital, F&O Segment Market
 & Depository Participant
 SEBI Regn. No. : INB231302739 / INF231302739
 INB011302735 / INF011302735
 IN-DP-CDSL-609-2016

DIRECTOR'S REPORT

To,
 The Members,
RAJGUL SECURITIES (P) LTD

Your Director have pleasure in presenting their Annual Report on the business and operation of the company and the accounts for the Financial Year ended 31st March, 2021.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

The financial results for the year ended 31st March, 2021 and the corresponding figures for the last year are as under:-

Particulars	2020-21	2019-20
Revenue from Operations	1,73,69,080	86,04,929
Other Income	17,00,111	10,72,513
Less:- expenses during the year excluding depreciation	1,65,73,931	90,16,618
Profit before tax and Depreciation	24,95,259	(6,70,825)
Less-Depreciation	2,96,870	3,46,577
Profit/(Loss)before tax after depreciation	21,98,389	3,14,248
Less: Provisions of income tax	3,98,551	48,935
Less : deferred tax	7229	4,319
Profit/ Loss after tax and Depreciation	17,92,609	2,60,994

2. RESERVE & SURPLUS:

Rs. 17,92,609/- amount of profit is earned/incurred during the year and the same amount is proposed to be transferred to the Reserve & Surplus.

3. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR:

Your Directors are pleased to inform you that the company's Profit after Tax increased to Rs. 17,92,609/- during the year 2020-21 from Rs. 2,60,994 in last year 2019-20.

4. CHANGE IN THE NATURE OF BUSINESS:

There is no Change in the nature of the business of the Company done during the year.

5. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

6. DIVIDEND:

Your Directors do not recommend any dividend for the year under review.



7. MEETINGS OF THE BOARD OF DIRECTORS

During the financial year 2020-21 the Board of Directors of your company duly met 16 (Sixteen) times as per the provisions of Section -173 of Companies Act, 2013 and rules made there under.

SL No.	Date of Board Meeting	Board Strength	No. of Directors Present
1	18/06/2020	3	2
2	22/06/2020	3	2
3	08/07/2020	3	2
4	11/07/2020	3	2
5	08/08/2020	3	3
6	12/09/2020	3	2
7	10/10/2020	3	3
8	14/11/2020	3	2
9	21/11/2020	3	2
10	28/11/2020	3	2
11	02/12/2020	3	2
12	19/12/2020	3	2
13	09/01/2021	3	2
14	16/01/2021	2	2
15	19/02/2021	2	2
16	06/03/2021	2	2

8. **DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Mr. Sunil Bhala, Director

Mr. Ashish Bhala, Director

9. **COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the company.

10. **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The provisions Corporate Social Responsibility is not applicable to the company.

11. **RISK MANAGEMENT POLICY:**

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

12. **SUBSIDIARY,JOINTVENTURE AND ASSOCIATE COMPANY:**

The company has no subsidiary, joint venture and associates company, therefore the provision of consolidated financial statements does not apply on it.

13. **SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:**

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

14. CHANGES IN SHARES CAPITAL:

There is no change in Share Capital of the Company during the year under review.

15. STATUTORY AUDITORS:

M/s Ghanshyam Gupta & Co. (Regn. No. 020719N) Chartered Accountants, was re-appointed as statutory auditors of the company at the Annual General Meeting held on December 31, 2020 for a period of Five years.

M/s Ghanshyam Gupta & Co. (Regn. No. 020719N) Chartered Accountants, have tendered resignation with effect from conclusion of ensuing Annual General Meeting.

M/s Dalmia & Jain, Chartered Accountants, the Statutory Auditors of the Company to hold office from the conclusion of ensuing Annual General Meeting until the conclusion of Annual General Meeting to be held on 2026 at a remuneration as may be mutually agreed upon between the Board of Directors and the Auditors.

16. AUDITORS' REPORT:

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any future comments.

17. WEB LINK OF ANNUAL RETURN:

The Company is having website i.e. www.rajgul.com and annual return of Company has been published on website.

18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Details of Loans:

There are no loans, Guarantees or Investments given by the Company which covered under section 186 during the Financial year 2020-21.

19. DEPOSIT:

The Company has neither accepted nor renewed any deposits during the year under review.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

No agreement was entered with related parties by the Company during the current year. All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transaction with related parties are conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority.

Since all the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis, FORM AOC- 2 is not applicable to the Company.

21. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2103

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complain during the year 2020-21.

22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

The details of conservation of energy, technology absorption, foreign exchange earning and outgo are as follows:

(a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
(ii)	the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

(b) Technology absorption

(i)	the effort made towards technology absorption	Nil
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Nil
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	Nil

(c) **Foreign exchange earnings and outgo:**

During the year, the total foreign exchange used was Rs. Nil and the total foreign exchange earned was Rs. Nil.

23. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

24. DIRECTORS'S RESPONSIBILITY STATEMENT:

The Director's Responsibility Statement referred to in clause (c) of Sub-section (3) of Section 134 of the Companies Act, 2013 shall state that


- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures:
- (b) The director had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;


- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

25. ACKNOWLEDGEMENTS:

The directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

**For and on behalf of the Board of Directors
For Rajgul Securities (P) Ltd**


(Sunil Bhala)
Director
DIN : 00009798
Date: 04.10.2021
Place: New Delhi


(Ashish Bhala)
Director
DIN: 00009996

ANNEXURE-A
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2021

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U65923DL2007PTC163790
2.	Registration Date	22/05/2007
3.	Name of the Company	Rajgul Securities Private Limited
4.	Category/Sub-category of the Company	Company Limited By Shares/Non-Government Indian Company
5.	Address of the Registered office & contact details	474-475, Agarwal Millennium Tower-2, Netaji Subhash Place, Pitampura, Delhi-110034
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Other Financial Services - Stock Broker	67120	100
2			
3			

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
	Nil		Holding Company		Section 2(46)
			Subsidiary		Section 2(87)(ii)
			Associate		Section 2(6)

Sub-total (B)(2):-	0	0	0	0	0	0	0	0	0	Nil
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	0	0	0	0	0	0	0	0	Nil
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0	
Grand Total (A+B+C)	0	2734318	2734318	100	0	2734318	2734318	100	100	Nil

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sunil Bhala	1,05,000	3.84	Nil	1,05,000	3.84	Nil	Nil
2	Ashish Bhala	60,000	2.19	Nil	60,000	2.19	Nil	Nil
3	Nakul Sarda	40,000	1.46	Nil	40,000	1.46	Nil	Nil
4	Priti Bhala	19,49,318	71.29	Nil	19,49,318	71.29	Nil	Nil
5	Sunita Sarda Mahender	4,80,000	17.55	Nil	4,80,000	17.55	Nil	Nil
6	Kumar Sharda (HUF)	1,00,000	3.66	Nil	1,00,000	3.66	Nil	Nil

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	2734318	100		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	Nil			
	At the end of the year	2734318	100		

***There is no change in shareholding of promoters between 01-04-2020 and 31-03-2021.**

(iv) Shareholding Pattern of top ten Shareholders:**(Other than Directors, Promoters and Holders of GDRs and ADRs): Not Applicable**

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	205000	7.5	0	0
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-40000(Decrease due to Resignation of Mr. Nakul Sarda)	-1.46	-	-
	At the end of the year	165000	6.03	0	0

IV. INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness

Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
* Addition	Nil	Nil	Nil	Nil
* Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	Nil	Nil	Nil	Nil

V. **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Name of MD/WTD/ Manager	Total
		Sunil Bhala	Ashish Bhala	
1	Gross salary	54,00,000	24,00,000	78,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	54,00,000	24,00,000	78,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil	Nil
5	Others, please specify-other	Nil	Nil	Nil
	Total (A)	54,00,000	24,00,000	78,00,000
	Ceiling as per the Act	NA	NA	

B. Remuneration to other directors - Not Applicable

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		-----	----	----	---	

1	Independent Directors	Nil	Nil	Nil	Nil	Nil
	Fee for attending board/committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil	Nil
2	Other Non-Executive Directors	Nil	Nil	Nil	Nil	Nil
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil	Nil	Nil

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD - Not Applicable

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	Nil	Nil	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil	Nil
	others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total		Nil	Nil	Nil

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Not Applicable

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

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
FOR RAJGUL SECURITIES (P) LTD**



(SUNIL BHALA)
Director
DIN : 00009798
Date: 04.10.2021
Place: Delhi



(ASHISH BHALA)
Director
DIN: 00009996