

International Securities Limited

Regd. Office : Flat No. 14, (Second Floor, Front Block), Sagar Apartments,
6, Tilak Marg, New Delhi-110 001

Phones : 23071222-229 Fax : 91-11-23071230
L74899DL1993PLC053034

Date.05.09.2020

To,

Head- Listing Department
Metropolitan Stock Exchange of India Ltd
Vibgyor towers, 4th Floor
Plot No C-62, G-Block, Opp. Trident Hotel,
Bandra Kurla Complex,
Bandra(E), Mumbai-400098

Sub: Notice of 27th Annual General Meeting for FY 2019-20, Book Closure and intimation of remote E-Voting facility.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), kindly find enclosed herewith Notice convening 27th Annual General Meeting ("AGM") of the members of the Company to be held on Tuesday, the 29th September, 2020 at 02.00 P.M. Indian Standard Time ("IST"), through Video Conferencing/ Other Audio-Visual Means ("VC/OAVM") to transact the business set out there in alongwith the Annual Report for the financial year 2019-2020.

The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 23rd September, 2020 to Tuesday, 29th September, 2020 (Both days inclusive) for the purpose AGM.

As per Section 108 of Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company is providing the facility to cast vote by electronic means (Remote e-voting) on all resolutions set out in the Notice of 27th AGM to those members, who are holding shares either in physical or in electronic form as on the cut-off date i.e. Tuesday, 22nd September, 2020. The remote e-voting will commence on Saturday, 26th September, 2020 (9:00 A.M.) and end on Monday, 28th September, 2020 (5:00 P.M.). The instructions for e-voting are mentioned in the said Notice.

Thanking you,

Your Faithfully

FOR INTERNATIONAL SECURITIES LIMITED



**RAJEEV KUMAR GUPTA
WHOLE TIME DIRECTOR
DIN NO- 00039399**

INTERNATIONAL SECURITIES LIMITED

CIN: L74899DL1993PLC053034

Regd Office: 14 (II Floor, Front Block), Sagar Apartments, 6, Tilak Marg, New Delhi 110001

Phone: 011-23071222-29, Fax: 011-23071230

Website: www.internationalsecuritiesltd.com, E-Mail: isl@bol.net.in

NOTICE

Notice is hereby given that the Twenty-Seventh Annual General Meeting of the Members of International Securities Limited will be held on Tuesday, 29th September, 2020 at 2.00 P.M. Indian Standard Time (“IST”) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) 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 March 31, 2020 and the Reports of the Board of Directors and Auditors thereon; and

2. To appoint a Director in place of Mr. Rajeev Kumar Gupta (DIN 00039399), who retire by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass with or without modification(s), the following Resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013 and relevant clause(s) of the Articles of Association of the Company, approval of the members of the Company, be and is hereby accorded to the re-appointment of Mr. Rajeev Kumar Gupta, as the whole Time Director of the Company for 3 years with effect from 29th September, 2020 to 28th September, 2023, as well as the payment of salary and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Rajeev Kumar Gupta. “

“RESOLVED FURTHER THAT the remuneration including benefits, amenities and perquisites shall nevertheless be paid and allowed to Mr. Rajeev Kumar Gupta as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, 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 the Board of Directors be and is hereby authorized to do all such acts, deeds, things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Director(s) to give effect to the aforesaid resolutions”

By Order of the Board
INTERNATIONAL SECURITIES LIMITED

(RAJEEV KUMAR GUPTA)
Whole- Time Director
DIN: 00039399

New Delhi, 29th August, 2020
CIN: L74899DL1993PLC053034

Registered Office:

14 (II Floor, Front Block), Sagar Apartments, 6,
Tilak Marg, New Delhi-110001

Email: isl@bol.net.in

NOTES

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the Ministry of Corporate Affairs (“MCA”) vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) has permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. Since, the AGM is being conducted through VC/OAVM, there is no provision for appointment of proxies. Accordingly, appointment of proxies by the members will not be available.
3. Corporate members intending to attend the AGM through authorised representatives are requested to send a scanned copy of duly certified copy of the board or governing body resolution authorizing the representatives to attend and vote at the Annual General Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to cspuneet0188@gmail.com with a copy marked to helpdesk.evoting@cDSLindia.com.
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

5. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 (“Act”) is annexed.
6. Additional information, pursuant to Regulation 36 (3), of the Listing Regulations, in respect of directors re-appointing at the Annual General Meeting and Explanatory Statement as required under Section 102 of the Companies Act, 2013, in respect of special business under item numbers 03 of the Notice is appended hereto and forms part of this Notice.
7. a) The Register of Members and Share Transfer Books of the Company will remain closed Wednesday, 23.09.2020 to Tuesday, 29.09.2020, both days inclusive.
b) Note that SEBI vide its circulars has decided that securities of listed companies can be transferred only in dematerialized form. In view of the above and avail various benefits of dematerialization, members are advised to dematerialized share held by them in physical form.
c) The remote e-voting period commences on Saturday, 26.09.2020, (9.00 a.m. IST) and ends on Monday, 28.09.2020, (5.00 P.M. IST). No e-voting shall be allowed beyond the said date and time. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2020, may cast their vote by remote e-voting.
8. Members holding shares in physical form are requested to intimate immediately to the Registrar & Share Transfer Agent of the Company, **MAS Services Limited**, T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110020 Ph:- 011-26387281/82/83 Fax:- 011-26387384 quoting registered Folio No. (a) details of their bank account/change in bank account, if any, and (b) change in their address, if any, with pin code number.

In case share are in demat form members are requested to update their bank detail with their depository participant.

The equity share capital of the company is held by 414 shareholders, out of which 121 shareholders holding 90.89 % of the capital are in dematerialised form and the balance 293 shareholders holding 9.11% of the capital are in physical form. The shareholders having shares in physical form are requested to dematerialize the shares at the earliest.

NOTE: Total Shareholders are 414 in which 5 shareholder are Common in Demat & Physical.

9. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit the requisite nomination form.
10. Any member requiring further information on the Accounts at the meeting is requested to send the queries in writing to President (Finance) & CFO, at least one week before the meeting.

11. In respect of the matters pertaining to Bank details, ECS mandates, nomination, power of attorney, change in name/address etc., the members are requested to approach the Company's Registrars and Share Transfer Agent, in respect of shares held in physical form and the respective Depository Participants, in case of shares held in electronic form. In all correspondence with the Company/Registrar and Share Transfer Agent, members are requested to quote their folio numbers or DP ID and Client ID for physical or electronic holdings respectively.
12. The documents referred to in the proposed resolutions are available for inspection at its Registered Office of the Company during normal business hours on any working day except Saturdays, upto the date of meeting.
13. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN to the Company/Registrar.
14. Members who hold shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar, for consolidation into a single folio.
15. Pursuant to Rule 18(3) of The Companies (Management and Administration) Rules, 2014, you are requested to provide your e-mail id to facilitate easier and faster dispatch of the notices of the general meetings and other communications by electronic mode from time to time.
16. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, the Annual Report including audited financial statements for the financial year 2020 including notice of 27th AGM is being sent only through electronic mode. Those Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically. In case you have not registered your email id with depository or RTA you may registered your email id in following manner.

Physical Holding	Send a signed request to Registrar and Transfer Agents of the Company, MAS Services Limited at info@masserv.com providing Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN(Self attested scanned copy of PAN Card), AADHAR (Self attested scanned copy of Aadhaar Card) for registering email address.
Demat Holding	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

17. Voting through electronic means: In compliance with the provisions of Regulation 44 of the Listing Regulations and Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with

Rule 20 of the Companies (Management and Administration) Rules, 2014 Company is offering e-voting facility to its members. Detailed procedure is given in the enclosed letter.

INSTRUCTION FOR REMOTE EVOTING, EVOTING AND JOINING OF AGM THROUGH VIDEO CONFERENCING

- (i) The shareholders need to visit the e-voting website <http://www.evotingindia.com/>
- (ii) Click on “Shareholders” module.
- (iii) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence/PAN number which is mentioned in email.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting on resolutions of any other company for which they are eligible to vote, provided that the company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For shareholders holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the International Securities Limited.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same, the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xiii) After selecting the resolution on which you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHO WISH TO OBTAIN LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE BUT WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES:

1. For Physical shareholders- Kindly send an email with a scanned request letter duly signed by 1st shareholder, scan copy of front and back of one share certificate, copy of PAN card and Aadhaar card to info@masserv.com
2. For Demat shareholders - Kindly update your email id with your depository participant and send copy of client master to info@masserv.com

INSTRUCTIONS FOR JOINING MEETING THROUGH VC:

- (i) To join the meeting, the shareholders should log on to the e-voting website <http://www.evotingindia.com/> and login as explained above. After logging-in, kindly click on 'live streaming' tab and you will be redirected to 'cisco' website.

In the “Name” field - Put your USERID as informed in e-email.

In the “last name” field - Enter your Name

In the “Email ID” field - Put your email ID

In the “Event password” field - Put the password as “cdsl@1234”

Click join now button.

Now screen will be displayed for downloading CISCO driver for VC. Please click on run temporary file download. Downloading of driver will be start open driver and click on run.

Event will start and you will be in the AGM through Video conferencing.

You can join meeting through laptop, tablet, and desktop. In case you want to join through mobile, you need to download the webex meet app from the respective play store.

PRE-REQUISITE FOR JOINING OF MEETING THROUGH DESKTOP OR LAPTOP:

1. System requirement:

- ✓ Windows 7, 8 or 10
- ✓ I3
- ✓ Microphone, speaker
- ✓ Internet speed minimum 700 kbps
- ✓ Date and time of computer should be current date and time

PRE-REQUISITE FOR JOINING OF MEETING THROUGH MOBILE:

- ✓ Please download webex application from play store

NOTE: IT IS ADVISABLE TO LOGIN BEFOREHAND AT E-VOTING SYSTEM AS EXPLAINED IN E-VOTING INSTRUCTIONS ABOVE, TO BE FAMILIAR WITH THE PROCEDURE, SO THAT YOU DO NOT FACE ANY TROUBLE WHILE LOGGING-IN DURING THE AGM.

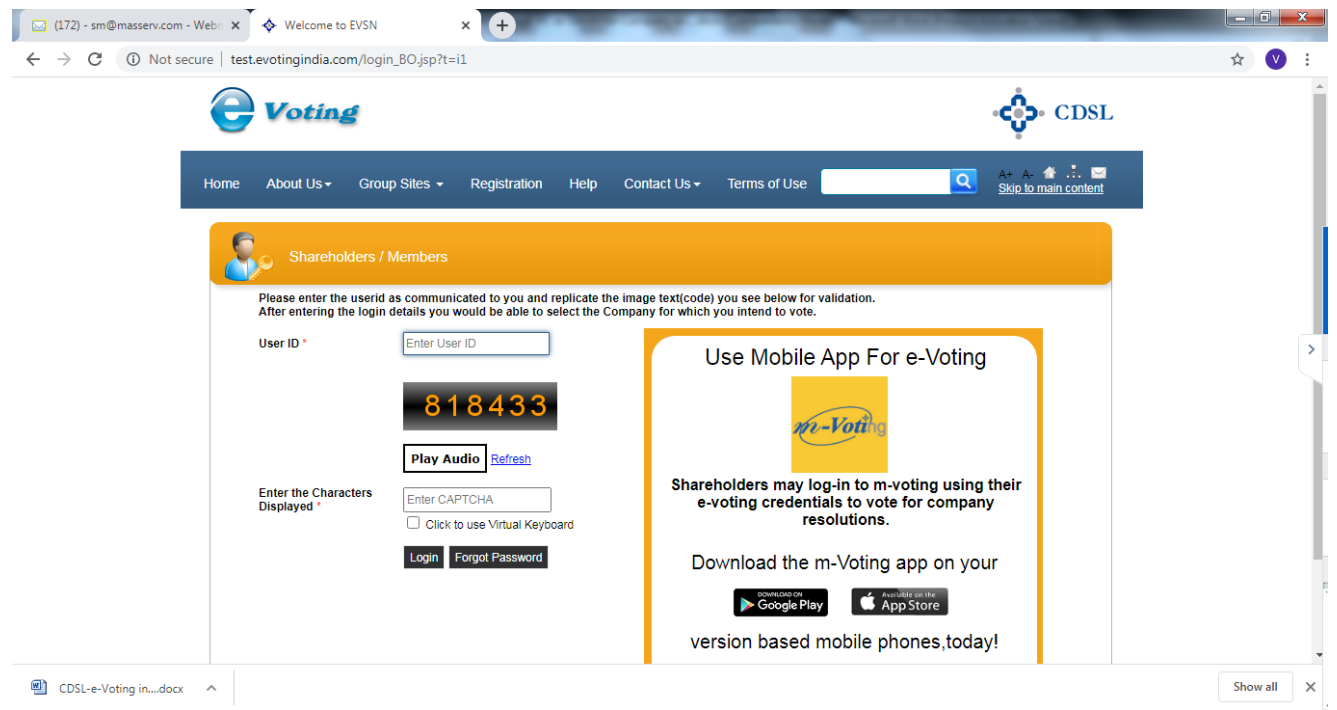
PROCEDURE FOR E-VOTING AND JOINING OF MEETING THROUGH VC

(EXPLAINED USING SCREENSHOTS):

- i. The shareholders should log on to the e-voting website <http://www.evotingindia.com/>. Below screen will be appear.

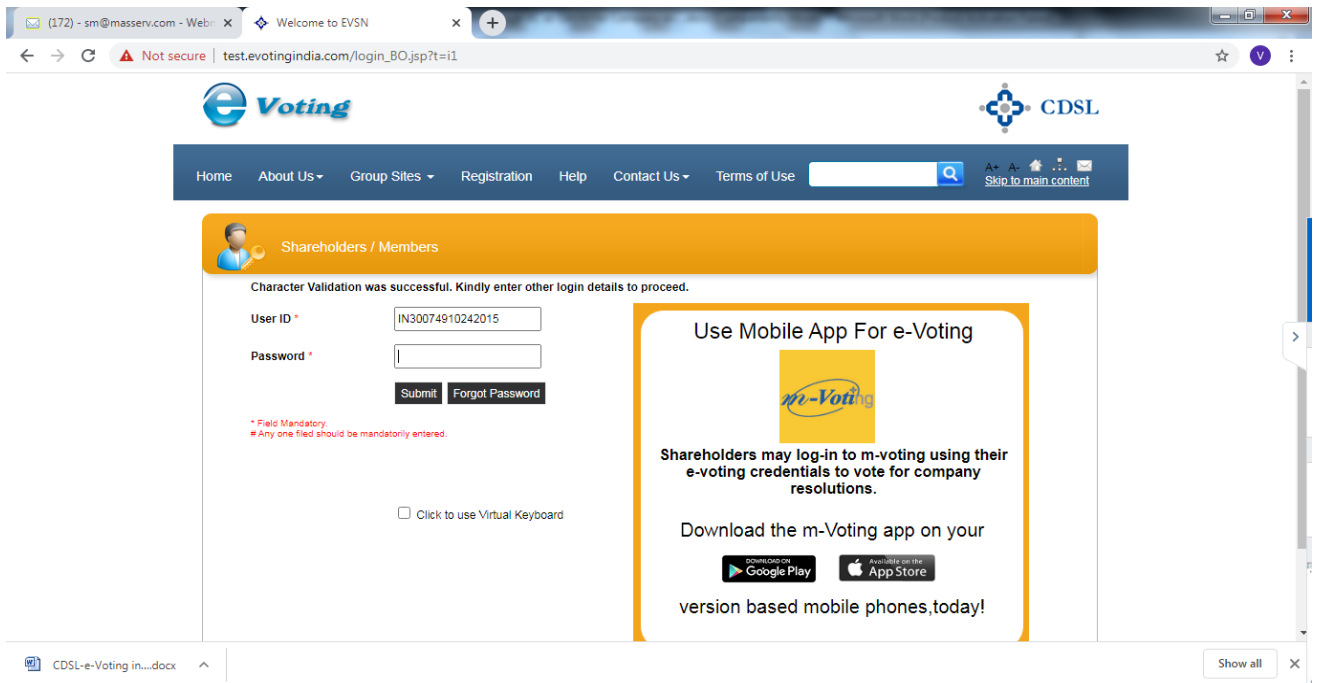


ii. Press Shareholders/Members tab, after which the below screen will be appear.

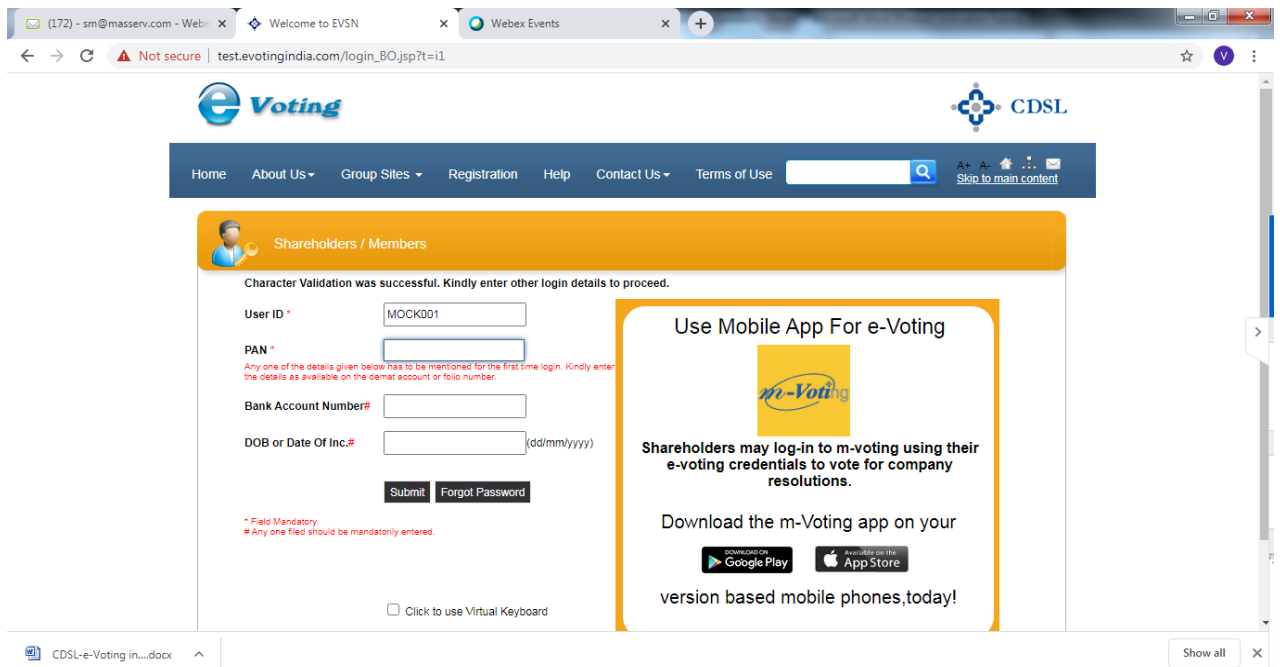


iii. Enter user id as mentioned in your invite email, or read point number (iii) as given above.

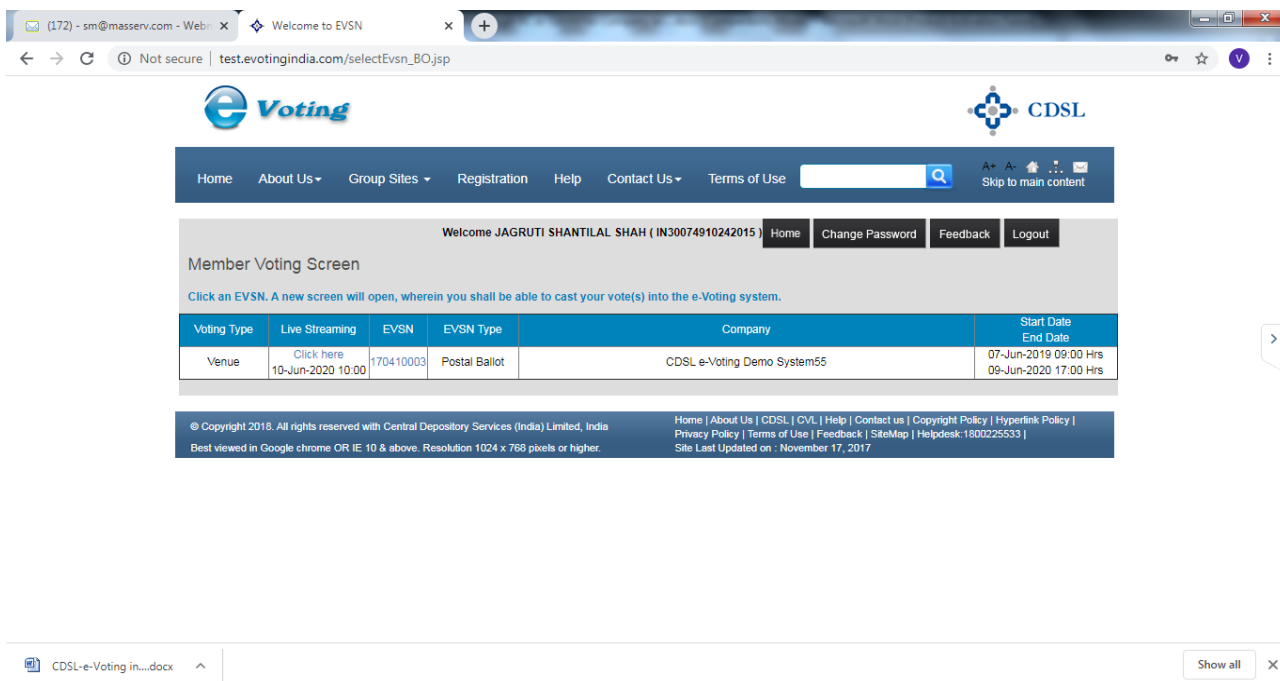
Since you are a registered user, below screen will be appear. Enter your existing CDSL password in password field.



iv. In case you are 1st time user of CDSL e-voting system, then below screen will be appear.

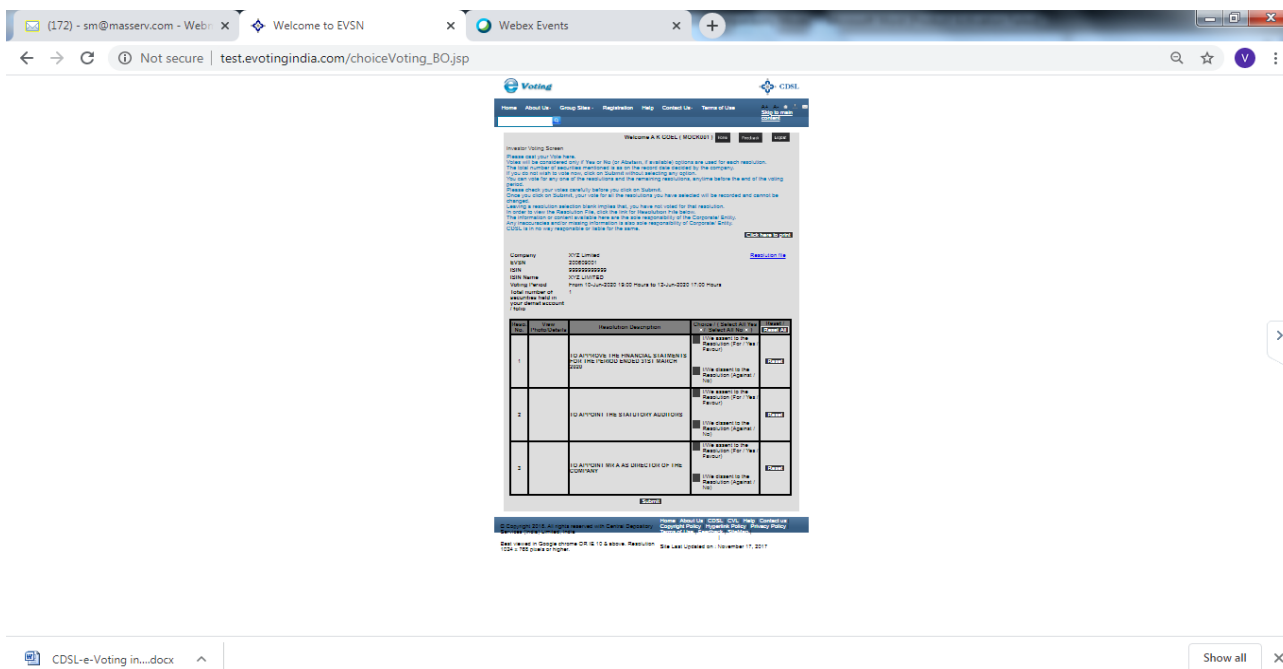


- v. Enter your PAN and bank detail/DOB or follow instruction as given point number (vi) above or mentioned in invite email; then below screen will be appear.



- vi. For e-voting, press EVSN number given in EVSN column; and for joining AGM through video conferencing, click on “Click here” tab under the live streaming column.

E-voting screen will be shown as below, where you can cast your vote and press submit button given at the bottom of the screen.



Screen for login into Video Conferencing is shown below:

Event Information: Webex Event Demo

Event status: Not started

Date and time: Monday, May 25, 2020 5:00 pm
India Time (Mumbai, GMT+05:30)
[Change time zone](#)

Duration: 2 hours

Description:

By joining this event, you are accepting the Cisco Webex [Terms of Service](#) and [Privacy Statement](#).

Join Event Now

You cannot join the event now because it has not started.

First name:

Last name:

Email address:

Event password:

I would like to take a free Webex trial (email required)

[Join by browser](#) **NEW!**

If you are the host, [start your event](#).

Fill the details as:

In the “Name” field - Enter your USERID as given in email

In the “last name” field - Enter your Name

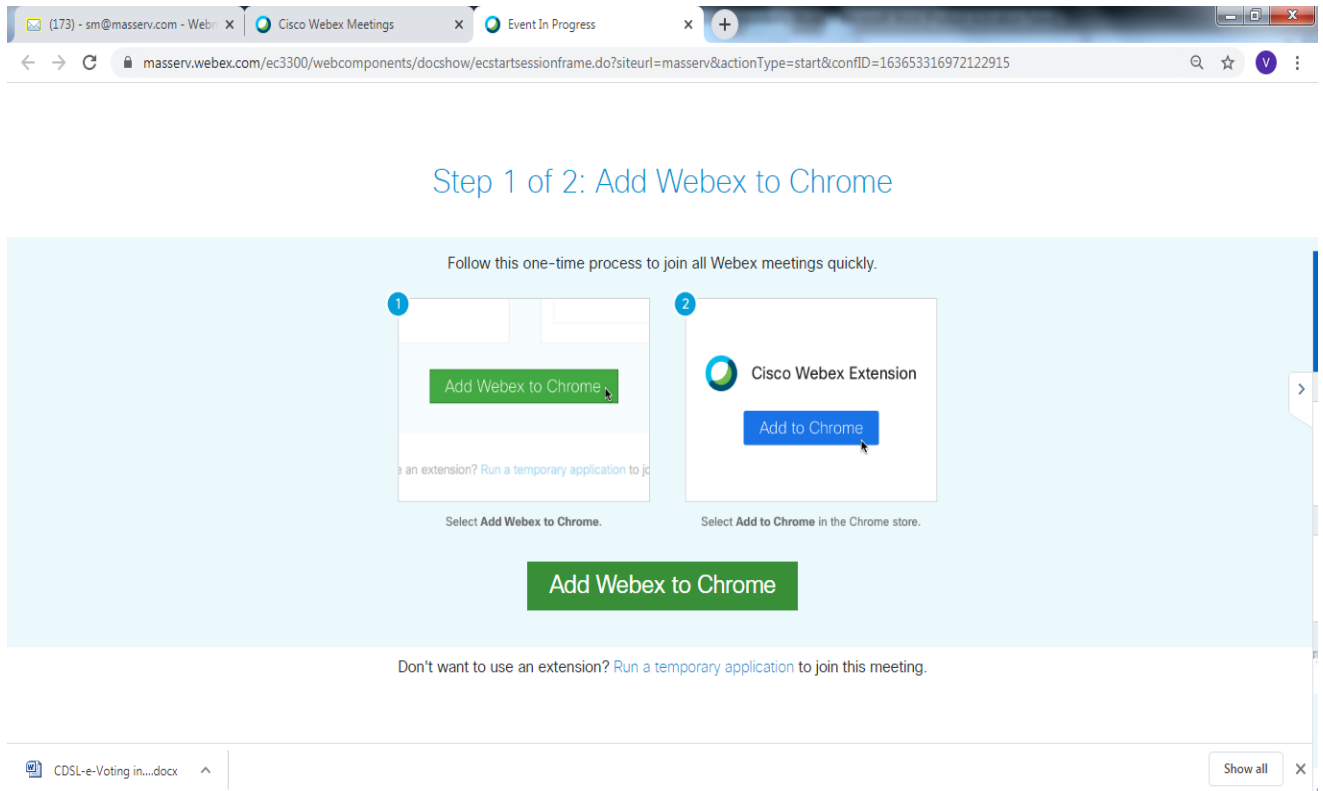
In the “Email ID” field - Put your email ID

In the “Event password” field - Put the password as “cdsl@1234”

Click join now button.

You can join meeting through laptop, tablet, and desktop. In case you want to join through mobile, you need to download the webex meet app from the respective play store.

vii. Once you click on ‘Join now’ tab, the following screen will be appear :



- viii. Now, Kindly click on 'Run a temporary application', after which a Webex driver will get downloaded. After downloading webex driver, run the application and you will be directed to the AGM.

By Order of the Board
INTERNATIONAL SECURITIES LIMITED

(RAJEEV KUMAR GUPTA)
Whole-Time Director
DIN: 00039399

New Delhi, 29th August, 2020
CIN: L74899DL1993PLC053034
Registered Office:
14 (II Floor, Front Block), Sagar Apartments, 6,
Tilak Marg, New Delhi-110001
Email: isl@bol.net.in

EXPLANATORY STATEMENT

Pursuant to section 102 of the Companies Act, 2013 as required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 3 of the accompanying Notice.

ITEM No-3

Mr. Rajeev Kumar Gupta has wide experience and expertise in the Field of Finance and trading operation. His dedicated effort and leadership have helped to restructure the Company. Taking into consideration his commendable work and involvement in the day to day activities of the Company, the Board of Directors had in their meeting held on August 29, 2020 re-appointed Mr. Rajeev Kumar Gupta as a Whole-time Director for a further period of three years from the date of expiry of his earlier term, i.e., w.e.f. September 29, 2020 upon such terms and conditions as set out below.

- a) Tenure: From 29th September, 2020 to 28th September, 2023.
- b) Remuneration: Up to Rs. 3,50,000/- per month
 - 1. Monthly Salary of Rs. 3,00,000/- (Rupees Three Lacs only)

Perquisites and Amenties:

Enjoy perquisites like housing benefits, gas, electricity and water, medical reimbursement for self, wife and dependent children, and reimbursement of premium for medical insurance for self, wife and dependent children, Leave Travel Allowance equivalent to two months' salary each year, club fees and benefit of personal accident insurance, provided that the valuation of relevant perquisites shall be in accordance with the Income-Tax Act, 1961, and the rules made thereunder or, in the absence thereof, at actual cost;

- 2. Be eligible also to the following additional perquisites which, however, shall not be included in the computation of remuneration under items (1) and (2) above :-
 - i) Contribution to provident fund at rates applicable from time to time, and
 - ii) Leave of six weeks in each calendar year.

c) Other term and Conditions

The remuneration of Mr. Rajeev Kumar Gupta as Whole time Director of the Company as provided in clause (a to b) above shall be payable by way of minimum compensation even if there be loss or inadequacy of profits of the Company in any financial year and also be subject to review by the Board if and when considered necessary in order to bring the same in conformity with the provisions in Schedule V of the Companies Act, 2013.

Notwithstanding anything to the contrary contained in the Company's Articles of Association, Mr. Rajeev Kumar Gupta shall not so long as he acts as the Whole time Director of the Company receive any fee for attending of the Board or a Committee thereof.

Mr. Rajeev Kumar Gupta shall not so long as she functions as such become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the Company without the prior approval of the Board and the Central Government where necessary.

The remuneration proposed is in accordance with Section 196, Section 197 and Section 203 of the Companies Act, 2013 read with its relevant rules made thereunder and Schedule V and all other applicable provisions of Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and as approved by Board of Directors and subject to the approval of Shareholders of the Company by way of the Special Resolution in the AGM.

The following additional information as required by Schedule V to the Companies Act, 2013 is given below:

I. General Information:

(i) Nature of Industry: The Company is engaged in Share Broking, Trading in Securities & Commodities.

(ii) Date of Commencement of Activity: 23rd April 1993

(iii) Financial Performance based on given indicators:

(Amount In Lakhs)

	2017-18	2018-19	2019-20
Revenue from operations	210.34	(146.69)	(231.21)
Profit Before Tax	(31.12)	(324.58)	(436.36)
Profit After Tax	(32.25)	(238.77)	(327.86)

(iv) Foreign Investments or collaborations: NIL

II. Information about the appointee:

- (i) Background details:** He has been associated with the industry for almost 28 years and has done his Graduation in Commerce.
- (ii) Recognition and Awards/Achievements:** NIL
- (iii) Job profile and suitability:** Looking after Finance and day to day trading operations.
- (iv) Remuneration proposed:** Rs.3,50,000/ P.M.

- (v) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):**

The proposed Remuneration of Mr. Rajeev Kumar Gupta, who is a thorough Professional, possessing invaluable and rich knowledge, experience and insights complemented with the vast business experience, is comparable with Executive Directors of other Companies and is in parity with the Industry Standards for such a responsible position.

Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: N.A.

Mr. Rajeev Kumar Gupta is concerned or interested in this resolution.

The Board of Directors recommends the resolution at Item No. 3 of this Notice for your approval.

By Order of the Board
INTERNATIONAL SECURITIES LIMITED

(RAJEEV KUMAR GUPTA)

Whole- Time Director

DIN: 00039399

New Delhi, 29th August, 2020

CIN: L74899DL1993PLC053034

Registered Office:

14 (II Floor, Front Block), Sagar Apartments, 6,
Tilak Marg, New Delhi-110001

Email: isl@bol.net.in

ANNEXURE-A

Details of the Directors seeking appointment / re-appointment at the Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are as under

NAME OF THE DIRECTOR	MR. RAJEEV KUMAR GUPTA
AGE	50 Years
QUALIFICATIONS	B.COM (Honours)
EXPERIENCE	28 Years
TERMS AND CONDITIONS OF APPOINTMENT/ REAPPOINTMENT ALONG WITH DETAILS OF REMUNERATION SOUGHT TO BE PAID	Liable to retire by rotation and as per terms of appointment whole-time Director.
REMUNERATION LAST DRAW (2019-20)	Rs.3,50,000/- pm
NATURE OF EXPERTISE IN SPECIFIC FUNCTIONAL AREAS	Wide experience in dealing and trading in securities
DATE OF FIRST APPOINTMENT ON TO THE BOARD	22/08/2008
NO. OF SHARES HELD IN THE COMPANY AS ON 31ST MARCH, 2020	174100 Equity Shares
RELATIONSHIP WITH OTHER DIRECTORS, MANAGER AND OTHER KEY MANAGERIAL PERSONNEL	N.A.
NO. OF MEETINGS OF THE BOARD ATTENDED DURING THE YEAR	Six
DIRECTORSHIP IN OTHER COMPANIES AS ON 31ST MARCH, 2020	1) Northwood Publishers Private Limited 2) International Developers Private Limited 3) International Infradevelopers Private Limited 4) Realway Holdings Private Limited 5) Cardiff Corporate Advisors Private Limited 6) Churchwood Holdings Private Limited 7) Butterworth Holdings Private Limited 8) Straits Holdings Private Limited 9) Shree Balaji Stock Holdings Private Limited 10) Cautious Infradevelopers Private Limited 11) Blue Sparrow Homes Private Limited 12) Halkin Holdings Private Limited 13) Causeway Holdings Private Limited 14) Himalayan Media Private Limited 15) Ciso Cybersecurity Private Limited
CHAIRMANSHIP/MEMBERSHIP OF COMMITTEES OF OTHER BOARD	Member of Stakeholders Relationship Committee

(RAJEEV KUMAR GUPTA)
Whole- Time Director
DIN: 00039399

New Delhi, 29th August, 2020
CIN: L74899DL1993PLC053034

Registered Office:
14 (II Floor, Front Block), Sagar Apartments, 6,
Tilak Marg, New Delhi-110001

Email: isl@bol.net.in

27TH ANNUAL REPORT

2019– 2020

**INTERNATIONAL
SECURITIES LIMITED**

BOARD OF DIRECTORS

Mr. Rajeev Gupta	Whole Time Director
Mr. Mukesh Kumar Agarwal	Director
Mr. Jagdeep Singh Bakshi	Director
Mrs. Hemlata Aggarwal	Director
Mr. Manish Aggarwal	CFO

Ms. Shilpa Uppal	Company Secretary
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AUDITORS

P.P.Thukral & Co.
New Delhi

BANKERS

Axis Bank
HDFC Bank

SHARE TRANSFER & DEMAT AGENT

MAS SERVICES LIMITED
T – 34, IInd Floor,
Okhla Industrial Area, Phase II,
New Delhi-110020

REGISTERED OFFICE

Flat No. 14 (Second Floor, Front Block),
Sagar Apartments, 6, Tilak Marg,
New Delhi – 110001

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DIRECTORS' REPORT

To,
The Members,

The Directors have pleasure in presenting the 27th Annual Report of the Company together with the Audited Financial Statements for the year ended on 31st March, 2020.

FINANCIAL PERFORMANCE OF THE COMPANY

During the Financial Year 2019-2020, The Financial position of the Company is as under:

(Amount in Lakhs)

Particulars	Year ended 31 st March, 2020	Year ended 31 st March, 2019
Gross Sales and Other Income	(230.86)	(125.35)
Earnings before interest, taxes, depreciation and amortization	(167.45)	(160.24)
Profit/ (loss) before depreciation and amortization, exceptional item and tax	(398.31)	(285.59)
Depreciation and Amortization	38.05	38.99
Profit / (Loss) before tax	(436.36)	(324.58)
Exceptional Items	--	--
Provision for tax	(108.50)	(85.81)
Net Profit// (Loss)	(327.86)	(238.77)
Earning Par share	(10.9287)	(7.9590)
Propose dividend on Equity Share	--	--
Tax on Dividend	--	--

STATE OF COMPANY'S AFFAIRS

INTERNATIONAL SECURITIES LIMITED is a public limited Company registered under The Companies Act, 1956. The Company is engaged in trading/dealing in Stock/Securities/Shares and Commodities.

DIVIDEND

Considering the losses incurred during the year under review, your Directors have not recommended any dividend for the financial year under review.

AMOUNT TRANSFER TO RESERVES

No amount has been transferred to reserves during the Financial Year ended 31st March, 2020.

SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2020 was Rs 3.00 Crore. During the year under review, the Company has not issued any shares. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

CHANGE IN THE NATURE OF BUSINESS

During the financial year under review, no changes have occurred in the nature of the Company's business.

SUBSIDIARY, JOINT VENTURE AND ASSOCIATES

The Company does not have any Subsidiary, Associate and Joint Venture.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATED AND THE DATE OF AUDIT REPORT

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

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Appointment

There was no appointment in the Board of Directors of the Company during the year, under review.

Re-appointment

Under Section 152(6) of the Companies Act, 2013 Mr. Rajeev Kumar Gupta (DIN: 00039399) shall retire at the ensuing AGM and being eligible, seeks re-appointment. The Board recommends her appointment.

Resignation

There was no resignation in the Board of Directors of the Company during the year, under review.

Key Managerial Personnel

Following officials are appointed as the Key Managerial Personnel ("KMP") of the Company:-

- Mr. Rajeev Kumar Gupta, Whole- Time Director;
- Mr. Manish Aggarwal, Chief Financial Officer; and
- Mrs. Shilpa Uppal, Company Secretary

BOARD MEETINGS

Six Board meetings were held during the year on **30TH MAY, 2019, 14th JUNE, 2019, 14TH AUGUST, 2019, 14TH NOVEMBER, 2019, 14TH FEBRUARY, 2020 AND 21ST MARCH, 2020**. The intervening gap between the

Meetings was within the period prescribed under the Companies Act, 2013. Details of the attendance of the Directors attending the Board Meeting(s) are provided hereunder:

NAME OF THE DIRECTOR	CATEGORY	NO. OF MEETINGS ATTENDED
Mr. Rajeev Kumar Gupta	Whole Time Director	6
Mr. Mukesh Kumar Agarwal	Director	6
Mr. Jagdeep Singh Bakshi	Director	4
Mrs. Hemlata Aggarwal	Director	6

BOARD EVALUATION:

In line with the requirement of Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Independent Directors of the Company was held on 21st March, 2020, wherein the performance of the non-independent directors including Chairman was evaluated.

The Board, based on the recommendation of the Nomination and Remuneration Committee (“NRC”), evaluated the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs on various aspects of Board/Committee Governance.

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

AUDIT COMMITTEE:

The Company being a Listed Company was required to constitute an Audit Committee under Section 177(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. The Composition of the Audit Committee is provided in the Corporate Governance Report forming part of this report. All the recommendations made by the Audit Committee were accepted by the Board.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Company was required to constitute a Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013. The Composition of the Stakeholders Relationship Committee is provided in the Corporate Governance Report forming part of this report.

NOMINATION AND REMUNERATION COMMITTEE:

The Company being a Listed Company was required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. The Composition of the Nomination and Remuneration Committee is provided in the Corporate Governance Report forming part of this report.

Remuneration of the Key Managerial Personnel and Employees of the Company is based on the performance of the company. Remuneration of the employees are revised on timely basis and based on their performances. The company generally sees the ability and review the performance of the candidate before the appointment of the Director.

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

The management has been highly conscious of conservation of energy at all the operational levels and efforts are made in this direction on a continuous basis

- **Conservation of Energy:** Adequate measure have been taken to reduce energy consumption as per following details:-
 - Fans in the lobby and rooms, will be used as and when required basis and discontinued the uses of air conditioners to save the cost.
 - Saving energy by using LED against CFLs and incandescent light bulbs.
 - Using capacitors to main power factor and to save electricity energy.
- **Technology Absorption:**

Efforts made for technology absorption	:	Nil
Benefits derived	:	Nil
Expenditure on Research &Development, if any	:	Nil
Details of technology imported, if any	:	Nil
- **Foreign Exchange Earnings and Outgo:**

Particulars of foreign exchange Expenditure and earning are given in Notes to Accounts.

EXTRACT OF ANNUAL RETURN

As provided under Section 92(3) of the Act, the details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as **Annexure-A.**

And Form MGT-9 of International Securities Limited which has been uploaded on the Company's website at the following link www.internationalsecuritiesltd.com/wp-content/uploads/2017/06/EXTRACT-OF-ANNUAL-RETURN_MGT-9_2019-20.pdf

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY

There are no materially significant related party transactions that may have potential conflict with the interest of the Company at large. The board has approved a policy for related party transactions which has been uploaded on the Company's website at the following link www.internationalsecuritiesltd.com/pdf/RELATED%20PARTY%20TRANSACTIONS%20POLICY.pdf.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF COMPANIES ACT, 2013

The Company has not given any Loan, any guarantee and security in connection with a Loan to any other body corporate or person and has not acquired by way of subscription, purchase or otherwise, the securities of any other body corporate.

INTERNAL CONTROL AND ITS ADEQUACY

The Company has adequate internal controls and processes in place with respect to its financial statements which provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements. These controls and processes are driven through various policies, procedures and certifications. The processes and controls are reviewed periodically. The Company has a mechanism of testing the controls at regular intervals for their design and operating effectiveness to ascertain the reliability and authenticity of financial information.

PARTICULARS OF EMPLOYEES

No employee of the Company received remuneration exceeding the limit as stated in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DEPOSITS

During the year under review, your Company has neither accepted nor renewed any deposits.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS/TRIBUNAL

There have been no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations.

AUDITORS AND AUDITORS' REPORT

1) STATUTORY AUDITORS

The Report given by **M/s. P.P. Thukral & Co, Chartered Accountants (Firm Registration No. 000632N)**, Statutory Auditors on the financial statements of the Company for the Financial year 2019-20 is part of Annual Report. The Notes on financial statements referred to in Auditor's Report are self explanatory and do not call for any further comments. There has been no qualification, reservation or adverse remark or disclaimer in their Report on Financial Statement for FY 2019-20.

2) SECRETARIAL AUDITORS:

- a) Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed **Mr. Puneet Kumar Pandey**, a Company Secretary in Practice to undertake the Secretarial Audit of the Company for the year ended 31st March, 2020. The Secretarial Audit Report is annexed as "**Annexure B**".
- b) The secretarial Auditor of the company Mr. Puneet Kumar Pandey has issued a certificate that none of Directors on the Board of the Company have been Debarred or disqualified from being appointed

or continuing as a directors of the Companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

3) INTERNAL AUDITOR

As per section 138 of the Companies Act, 2013, the Company is required to have Internal Auditor. In this connection, the Board of Directors of the Company has on the recommendation of the Audit Committee, approved the appointment of **Mr. Krishan Kumar** as the Internal Auditor of the Company.

EXPENSES ON CORPORATE SOCIAL RESPONSIBILITY

The provisions of the corporate social responsibility do not apply to the Company. So there is no expense on the corporate social responsibility activity by the Company.

SECRETARIAL STANDARD

The Company complies with all applicable mandatory secretarial standards issued by the institute of Company Secretary of India.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Board of the Directors feels that there is no such risk element which may threaten the existence of the Company. However the Board of Directors is in processes of developing the risk management policy.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Pursuant to the provisions of Section 177 (9) & (10) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 and as per the listing regulations, the Company has adopted a Whistle Blower Policy, which provides for a vigil mechanism that encourages and supports its Directors and employees to report instances of unethical behavior, actual or suspected, fraud or violation of the Company's Code of Conduct or Ethics Policy. It also provides for adequate safeguards against victimization of persons who use this mechanism. The policy adopted by the company is also posted on the website of the company.

www.internationalsecuritiesltd.com/pdf/WHISTLE%20BLOWER%20&%20VIGIL%20MECHANISM.pdf.

Code of Conduct:

The Company has in place a Code of Conduct applicable to the Board Members as well as the Senior Management Personnel and the same has been hosted on the Company's website at <https://http://internationalsecuritiesltd.com/code-of-conduct/>. All the Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct, for the year ended March 31, 2020.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, none of the employees drawing remuneration in excess of the limits set out in the said Rules. Disclosures pertaining to remuneration and other details 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 has been enclosed with the report as **“ANNEXURE C”**.

The information required pursuant to Section 197 read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the company will be provided upon request. In terms of Section 136 of the Companies Act, 2013 the report and accounts are being sent to the members and others entitled thereto, excluding the information on the employees particulars which is available for inspection by the members at the registered office of the company during business hours on working days of the company upto the date of ensuing Annual General Meeting. If any members are interested in obtaining a copy thereof, such member may write to the company in this regard.

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

The Company has in place an Anti Sexual Harassment Policy, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, the Company did not receive any complaint.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- i) In the preparation of the annual accounts for the financial year ended 31st March, 2020, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2020 and of the profit and loss of the Company for that period;
- iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) The directors had prepared the annual accounts on a going concern basis;
- v) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGMENT

Your Directors place on record their sincere appreciation for contribution made by all concerned at all levels through their dedication, hard work, work commitment and look forward to their continued support

**By Order of the Board
INTERNATIONAL SECURITIES LIMITED**

**Place: New Delhi
Date: 29.08.2020**

**RAJEEV KUMAR GUPTA
(Whole Time Director)
DIN: 00039399**

**HEMLATA AGGARWAL
(Director)
DIN: 08136131**

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st MARCH, 2020

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

I. REGISTRATION AND OTHER DETAILS:

CIN	L74899DL1993PLC053034
Registration Date	13/04/1993
Name Of The Company	International Securities Limited
Category / Sub-Category Of The Company	Public Limited Company
Address Of The Registered Office And Contact Details	14 (II Floor, Front Block), Sagar Apartments, 6, Tilak Marg, New Delhi – 110001 Tel: 011-23071222-230
Whether Listed Company Yes / No	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	MAS Services Limited T-34, IIInd Floor, Okhla Industrial Area, Phase II, New Delhi – 110020 Tel: 011-26387281/82/83

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

SL. NO.	NAME AND DESCRIPTION OF MAIN PRODUCTS / SERVICES	NIC CODE OF THE PRODUCT/ SERVICE	% TO TOTAL TURNOVER OF THE COMPANY
1	Dealing in Shares/Securities & Commodities	6599	--

III. PARTICULARS OF HOLDING, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES –

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NIL					

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

i) Category-wise Share Holding:

CATEGORY OF SHAREHOLDERS	NO. OF SHARES HELD							
	NO. OF SHARES HELD AT THE BEGINNING OF THE YEAR (1 st APRIL, 2019)				NO. OF SHARES HELD AT THE END OF THE YEAR (31 st MARCH, 2020)			
	DE-MAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	DE-MAT	PHYSICAL	TOTAL	% OF TOTAL SHARES
A. Promoters								
1. Indian								
Individual/HUF	1259960	-	1259960	42.00	1259960	-	1259960	42.00
Central Government	-	-	-	-	-	-	-	-
State Government	-	-	-	-	-	-	-	-
Bodies Corporate	-	-	-	-	-	-	-	-
Banks/ FI	-	-	-	-	-	-	-	-
Any Other	-	-	-	-	-	-	-	-
Sub-total (A)(1)	1259960	-	1259960	42.00	1259960	-	1259960	42.00
2. Foreign								
NRIs –Individual	-	-	-	-	-	-	-	-
Other-Individuals	-	-	-	-	-	-	-	-
Bodies Corporate	-	-	-	-	-	-	-	-
Banks/Financial Institutions	-	-	-	-	-	-	-	-
Any Other	-	-	-	-	-	-	-	-
Sub-total (A)(2)	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1259960	-	1259960	42.00	1259960	-	1259960	42.00
B. Public Shareholding								
1. Institutions								
Mutual Funds	-	-	-	-	-	-	-	-
Banks/FI	-	-	-	-	-	-	-	-
Central Government	-	-	-	-	-	-	-	-
State Government	-	-	-	-	-	-	-	-
Venture Capital Funds	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-
Foreign Institutional Investors	-	-	-	-	-	-	-	-
Foreign Venture Capital Funds	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-
2. Non-Institutions								
a) Bodies Corporate								
i) Indian	127915	33100	161015	5.37	127215	32900	160115	5.34

ii) Overseas	-	-	-	-	-	-	-	-
b) Individuals								
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	51575	151540	203115	6.77	52085	126640	178725	5.96
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1285910	90000	1375910	45.86	1287500	113700	1401200	46.70
c) Others(specify)	-	-	-	-	-	-	-	-
Sub-total (B)(2)	1465400	274640	1740040	58.00	1466800	273240	1740040	58.00
Total Public Shareholding (B) = (B)(1)+(B)(2)	1465400	274640	1740040	58.00	1466800	273240	1740040	58.00
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	2725360	274640	3000000	100	2726760	273240	3000000	100

ii) Shareholding of Promoters

SL NO	PROMOTORS' NAME	SHAREHOLDING AT THE BEGINNING OF THE YEAR (1 st APRIL, 2019)			SHARE HOLDING AT THE END OF THE YEAR (31 st MARCH, 2020)			
		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	% change in share holding during the year
1.	Rajender Parshad Gupta	719850	24	Nil	719850	24	Nil	Nil
2.	Veena Gupta	540110	18	Nil	540110	18	Nil	Nil
	Total	1259960	42	Nil	1259960	42	Nil	Nil

iii) Change in Promoters' Shareholding

	SHAREHOLDING AT THE BEGINNING OF THE YEAR (1 st APRIL, 2019)		CUMULATIVE SHAREHOLDING DURING THE YEAR (1 st April, 2019 to 31 st March, 2020)	
	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
At the beginning of the year	There is no change in Promoters' Shareholding between 01.04.2019 to 31.03.2020			
Change during the year (specify reason)				
At the End of the year				

iv) Shareholding pattern of top ten shareholders (other than Directors, Promoters and holders of GDRs and ADRs):

SL NO	NAME	SHAREHOLDING AT THE BEGINNING OF THE YEAR (1 ST APRIL 2019)			SHARE HOLDING AT THE END OF THE YEAR (31 ST MARCH 2020)			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	%of Shares Pledged / encumbered to total shares	
1.	Amit Gupta	160300	5.343	-	160300	5.343	-	-
2.	Puneet Jain	145600	4.853	-	145600	4.853	-	-
3.	Rajendra Kumar Dhall	100000	3.333	-	100000	3.333	-	-
4.	Nirmal Kumar Jain	92500	3.083	-	92500	3.083	-	-
5.	Ashok Jain	73700	2.46	-	73700	2.46	-	-
6.	Deepa Gupta	55000	1.833	-	55000	1.833	-	-
7.	Santosh Gupta	42200	1.407	-	42200	1.407	-	-
8.	Yogender Grover*	15	0.001	-	26215	0.874	-	0.873
9	Komalam Sardana	26200	0.873	-	26200	0.873	-	-
10.	Shishir Kumar**	15	0.001	-	25015	0.834	-	0.833

***NOTE: 25000 Shares, 400 Shares, 400 Shares, 400 Shares were transferred to Mr. Yogender Grover by Ms. Prabha Bansal Gupta, Mr. S K Gupta, Mr. Sudhir Kumar Gupta and Ms. Renu Gupta respectively during the Financial Year 2019-20.**

****NOTE: 25000 Shares was transferred to Mr. Shishir Kumar by Ms. Prabha Bansal Gupta respectively during the Financial Year 2019-20.**

v) Shareholding of Directors and Key Managerial Personnel

SR. 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 of the company	No. of shares	% of total shares of the company
1.	Rajeev Kumar Gupta	174,100	5.803	174,100	5.803

V. INDEBTEDNESS

INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING/ACCRUED BUT NOT DUE FOR PAYMENT:

	SECURED LOANS EXCLUDING DEPOSITS	UN-SECURED LOANS	DEPOSITS	TOTAL INDEBTEDNESS
Indebtedness at the beginning of the financial year				
i) Principal Amount-	58,99,000	50,00,000	--	1,08,99,000
ii) Interest due but not paid-	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	58,99,000	50,00,000	--	1,08,99,000
Change in Indebtedness during the financial year				
Addition	--	3,22,00,000	--	3,22,00,000
Reduction	3,06,000	--	--	3,06,000
Net Change	3,06,000	3,22,00,000		3,18,94,000
Indebtedness at the end of the financial year				
i) Principal Amount	55,93,000	3,72,00,000	--	4,27,93,000
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	55,93,000	3,72,00,000		4,27,93,000

VI. REMUNERATION OF DIRECTORS:

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

Sl. No.	Particulars of Remuneration	Rajeev Kumar Gupta	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary u/s 17(3) Income- tax Act, 1961	36,00,000	36,00,000
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - Others, specify...	- -	- -
5.	Others, please specify	-	-
	Total (A)	36,00,000	36,00,000
	Ceiling as per the Act	The payment is as per schedule and as per section 197 of Company at 2013 and as approved by the ministry of Corporate affairs.	

B. Remuneration to other directors:

Particulars of Remuneration	MUKESH KUMAR AGARWAL	JAGDEEP SINGH BAKSHI	HEMLATA AGGARWAL	TOTAL
· Fee for attending board committee meetings	-	-	-	-
· Commission	-	-	-	-
· Others, please specify	-	-	-	-
Total (1)	-	-	-	-

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Manish Aggarwal (CFO)	Shilpa Uppal (CS)	
1.	Gross salary (a) Salary as per provisions contained in section17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary undersection17(3)Income- tax Act,1961	4,92,000	1,20,000	6,12,000.00
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - Others, specify...	- -	- -	- -
5.	Others, please specify	-	-	-
	Total	4,92,000	1,20,000	6,12,000.00
	Ceiling as per the Act	The payments are as per schedule and as per Section 197 of Companies Act, 2013 and as approved by the Ministry of Corporate Affairs.		

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

There is no Penalty, Punishment and Compounding of offences.

**By Order of the Board
INTERNATIONAL SECURITIES LIMITED**

Place: New Delhi

Date: 29.08.2020

**RAJEEV KUMAR GUPTA
(Whole Time Director)
DIN: 00039399**

**HEMLATA AGGARWAL
(Director)
DIN: 08136131**

PUNEET KUMAR PANDEY
Company Secretary
R/o-C-4/216, Sector-6
Rohini, New Delhi-110085

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

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

To,
The Members,
INTERNATIONAL SECURITIES LIMITED
14 (II FLOOR, FRONT BLOCK),
SAGAR APARTMENTS, 6, TILAK MARG,
NEW DELHI 110001

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

Based on my verification of 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended March 31, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

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

- (i). The Companies Act, 2013 and the rules made thereunder.
- (ii). The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder.
- (iii). The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
- (iv). Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (ECB).
(Not Applicable to the Company during the Audit Period)

- (v). The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- a. The Securities and Exchange Board of India (Substantial 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, 2009; **(Not Applicable to the Company during the Audit Period)**
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable to the Company during the Audit Period)**
 - e. SEBI (Issue and Listing of Non-convertible Redeemable Preference shares) Regulations, 2013; **(Not Applicable to the Company during the Audit Period)**
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period)**
 - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client. **(Not Applicable to the Company during the Audit Period)**
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. **(Not Applicable to the Company during the Audit Period)**
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **(Not Applicable to the Company during the Audit Period)**
- (vi) RBI Act, 1934 **Not Applicable**
- (vii) Non- Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Direction, 2007. **Not Applicable**

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.
- (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

I further report that:

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

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

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee(s) of the Board, as the case may be.

I further report that based on the information received and records maintained by the Company, 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.

Place: Delhi

Date: 21.08.2020

Puneet Kumar Pandey

Company Secretary

ACS No.: 29848

C. P. NO. 10913

UDIN: A029848B000602090

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

Annexure-A

To,
The Members,
INTERNATIONAL SECURITIES LIMITED
14 (II FLOOR, FRONT BLOCK),
SAGAR APARTMENTS, 6, TILAK MARG,
NEW DELHI 110001

The Secretarial Audit Report of even date is to be read along with this letter.

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

Place: Delhi
Date: 21.08.2020

Puneet Kumar Pandey
Company Secretary
ACS No.: 29848
C. P. NO. 10913

Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided hereunder:

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Director	Ratio to median remuneration
Rajeev Kumar Gupta	20

2. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year.

Particular	% increase in remuneration in the financial year
Rajeev Kumar Gupta (WTD)	Nil
Manish Aggarwal (CFO)	30.76
Shilpa Uppal(CS)	Nil

3. The percentage increase in the median remuneration of employees in the financial year: 20%

4. The number of permanent employees on the rolls of Company: 12

5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

There was 16.44% increase in the salaries of the employees in comparison to the last financial year. Percentile increase in the managerial remuneration is 0.86%.

6. **Affirmation that the remuneration is as per the remuneration policy of the Company**

The Company affirms remuneration is as per the remuneration policy of the Company.

INTERNATIONAL SECURITIES LIMITED
Annexure 'D' to Director Report
Report on Corporate Governance

1. Philosophy on code of Corporate Governance:

The Fundamental object of Corporate Governance is the enhancement of Shareholder value, keeping in view the interest of other stakeholders. It refers to a blend of law, regulations and voluntary practices, which enable the company to harness financial and human capital, perform efficiently and expediently, and thereby perpetuate it into generating long term association and economic value for its Shareholders, while respecting interests of other stakeholders and the society at large.

It aims to align interests of the company with its Shareholders and other key stakeholders. The principal Characteristics of Corporate Governance are Transparency, Independence, Accountability, Responsibility, and Social Responsibility.

To sum, Corporate Governance focuses on equitable treatment of all shareholders and reinforces that it is “Your Company” as it belongs to you, the Shareholders.

The Chairman and Board of Directors are your fiduciaries and trustees pushing the business towards maximizing value for its shareholders.

2. Board of Directors

i. The Board of Directors comprises of Four Directors. The Composition of Board of Directors is as under:-

Category	No. of Directors
Executive Director	1
Independent Director	2
Non Executive Director (including a woman director)	1
Total	4

ii. None of the directors on the Board hold directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2020 have been made by the directors.

iii. All the Independent Directors have confirmed that they meet the criteria as mentioned under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The maximum tenure of the independent directors is in compliance with the Companies Act, 2013 (“Act”).

iv. During the year 2019-20, the board met 6 (six) times (as against the minimum requirement of four meetings) on the following dates, namely:-

30th May, 2019, 14th June, 2019, 14th August, 2019, 14th November, 2019, 14th February, 2020 AND 21st March, 2020.

The names and categories of the directors on the board, their attendance at board meetings held during the year and the last Annual General Meeting are given below:

Sl. No.	Name	Category Membership	Attendance Particulars		Number of Directorships		Number of committee positions held in other public companies	
			Board Meeting	Last AGM	In all other companies	Excl. Pvt. Ltd.,*Foreign & Sec. 8 companies	Chairman	Member
01.	Mr. Rajeev Kumar Gupta DIN: 00039399	Whole-Time Director (Executive Director)	6	YES	15	--	--	--
02.	Mr. Mukesh Kumar Agarwal DIN: 00502269	Director (Independent)	6	NO	4	--	--	--
03.	Mr. Jagdeep Singh Bakshi DIN: 02791032	Director (Independent)	4	YES	1	--	--	--
04.	Mrs. Hemlata Aggarwal DIN: 08136131	Non-Executive Director	6	NO	--	--	--	--

3. Audit Committee

The audit committee of the Company is constituted in line with the provisions of Regulation 18 of the Listing Regulations read with Section 177 of the Companies Act, 2013. All the recommendations made by the Audit Committee were accepted by the Board.

The terms of reference of the audit committee are broadly as under:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommend the appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:

- a) Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section 3 of section 134 of the Act
- b) Changes, if any, in accounting policies and practices and reasons for the same
- c) Major accounting entries involving estimates based on the exercise of judgment by management
- d) Significant adjustments made in the financial statements arising out of audit findings
- e) Compliance with listing and other legal requirements relating to financial statements
- f) Disclosure of any related party transactions
- g) Modified opinion(s) in the draft audit report
 - Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 - Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
 - Review and monitor the auditors' independence and performance, and effectiveness of audit process;
 - Approval or any subsequent modification of transactions of the Company with related parties;
 - Scrutiny of inter-corporate loans and investments;
 - Valuation of undertakings or assets of the Company, wherever it is necessary;
 - Evaluation of internal financial controls and risk management systems;
 - Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 - Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 - Discussion with internal auditors of any significant findings and follow up there on;
 - Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 - Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 - To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 - To review the functioning of Whistle Blower mechanism.
 - Approval of appointment of CFO;
 - Carrying out any other function as is mentioned in the terms of reference of the audit committee;

To mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;

- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the chief internal auditor.

The composition of the audit committee as at 31st March, 2020 and the details of meetings attended by its members are given below:

Name	Category	No. of Meetings during the Financial Year 2019-20	
		Held	Attended
Mr. Mukesh Kumar Agarwal (Chairman)	Non Executive Independent Director	4	4
Mr. Jagdeep Singh Bakshi (Member)	Non Executive Independent Director	4	4
Mrs. Hemlata Aggarwal (Member)	Non Executive Director	4	4

During the financial year 2019-20, meetings of the Audit Committee were held Four times i.e. 30th May 2019, 14th August, 2019, 14th November, 2019 and 14th February, 2020.

The Board has considered all recommendations of the Audit Committee as and when provided during the year under review and hence, do not call for any disclosure under Section 177(8) of the Companies Act, 2013.

4 Nomination and Remuneration Committee

The broad terms of reference of the nomination and Remuneration Committee are as under:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.

The composition of the Nomination and Remuneration Committee as at 31st March, 2020 and the details of meetings attended by its members are given below:

Name	Category	No. of Meetings during the Financial Year 2019-20	
		Held	Attended
Mr. Jagdeep Singh Bakshi (Chairman)	Non Executive Independent Director	2	2
Mr. Mukesh Kumar Agarwal (Member)	Non-Executive Independent Director	2	2
Mrs. Hemlata Aggarwal (Member)	Non Executive Director	2	2

During the financial year 2019-20, two meetings of the Committee were held i.e. on 30th May, 2019 and 14th February, 2020.

The Details of remuneration paid to Executive Directors are given below:

Particulars	Mr. Rajeev Kumar Gupta (Whole Time Director)
Salary and Allowance	Rs. 36,00,000/-
Contribution to Superannuation Fund(Rs,)	Nil
Bonus and performance linked Incentive (Rs.)	Nil

The Details of remuneration paid to Non-Executive Director and number of Shares held are given below.

S.NO	Name	Commission Payable(Rs.)	Sitting Fees	Shares held
1	Mr. Jagdeep Singh Bakshi	NIL	NIL	NIL
2	Mrs. Hemlata Aggarwal	NIL	NIL	NIL
3	Mr. Mukesh Kumar Agarwal	NIL	NIL	NIL

5. i) Stakeholders Relationship Committee

During the financial year 2019-20, meetings of the Stakeholder Relationship Committee were held Four times i.e. 30th May 2019, 14th August, 2019, 14th November, 2019 and 14th February, 2020.

The working of the Stakeholders Relationship Committee of your Company and its composition and other details are given below:

Name	Category	No. of Meetings during the Financial Year 2019-20	
		Held	Attended
Mr. Jagdeep Singh Bakshi (Chairman)	Non Executive Independent Director	4	4
Mrs. Hemlata Aggarwal (Member)	Non Executive Director	4	4
Mr. Rajeev Kumar Gupta (Member)	Executive Director	4	4

Details of investor complaints received and redressed during the year 2019-20 are as follows

Received during the year	Resolved during the year	Closing balance
NIL	NIL	NIL

ii) Independent Directors' Meeting

During the year under review, One meeting of Independent Directors was held on 21st March, 2020 and independent Directors reviewed the all the matters as per schedule IV of the Companies Act, 2013.

All the Independent Directors were present at the meeting.

6. General Body Meeting

Detail of location, time and date of last three AGMs are given below:-

Financial year	Date	Time	Place
2016-2017	29.09.2017	11.00 AM	14 (II FLOOR, FRONT BLOCK), SAGAR APARTMENTS, 6, TILAK MARG NEW DELHI- 110001
2017-2018	29.09.2018	11.00 AM	14 (II FLOOR, FRONT BLOCK), SAGAR APARTMENTS, 6, TILAK MARG NEW DELHI- 110001
2018-2019	30.09.2019	11.00 AM	14 (II FLOOR, FRONT BLOCK), SAGAR APARTMENTS, 6, TILAK MARG NEW DELHI- 110001

Special Resolutions passed at the last 3 (three) AGMs:

Financial year	Items
2016-2017	<ul style="list-style-type: none">a) Resolution for re-appointment of Mr. Amit Gupta, as Whole Time Director for a period of three Years.b) Resolution for re-appointment of Mr. Rajeev Kumar Gupta, as Whole Time Director for a period of three Years.c) Resolution for appointment of Mr. Mukesh Kumar Agarwal as Independent Director for period of Five Year.d) Resolution for appointment of Mr. Jagdeep Singh Bakshi as Independent Director for period of Five Year.
2017-2018	-----
2018-2019	<ul style="list-style-type: none">a) To increase in Borrowing Power in terms of Section 180 (1)(c) of the Companies Act, 2013b) To Creation of Charge/Mortgage etc. on Company's Movable or immovable Properties in terms of Section 180 (1)(A) of the Companies Act, 2013

7. Disclosures

i. Related Party transactions

There are no materially significant related party transactions that may have potential conflict with the interest of the Company at large. The board has approved a policy for related party transactions which has been uploaded on the Company's website at the following link www.internationalsecuritiesltd.com/pdf/RELATED%20PARTY%20TRANSACTIONS%20POLICY.pdf

ii. Details of non-compliance by the Company, penalties, structures imposed on the Company by the stock exchanges or the securities and exchange board of India or any statutory authority, on any matter related to capital markets, during the last three years 2017-18, 2018-19 and 2019-20 respectively: **NIL**

iii. The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behaviour. No person has been denied access to the chairman of the audit committee. The said policy has been also put up on the website of the Company at the following link www.internationalsecuritiesltd.com/pdf/WHISTLE%20BLOWER%20&%20VIGIL%20MECHANISM.pdf

iv. Reconciliation of share capital audit:

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the national securities depository limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

v. Code of Conduct

The members of the board and senior management personnel have affirmed the compliance with the Code applicable to them during the year ended March 31, 2020. The Annual Report of the Company contains a Certificate by the Managing Director in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

8. Postal Ballot:

During the financial year under review, no postal ballot was conducted by the company and no special resolution is proposed to be conducted through postal ballot by the Company.

9. Means of communication:

The quarterly, half-yearly and annual results of the Company are published in leading newspapers in India which include The Financial Express (English) and Jansatta (Hindi). The results are also displayed on the Company's website "www.internationalsecuritiesltd.com". The company is also providing regular information to the Stock Exchanges as per the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A management discussion and analysis report is a part of the Company's annual report.

9. GENERAL SHAREHOLDER INFORMATION

9.1 Annual General Meeting

Date and Time

29th September, 2020 at 02.00 P.M.

9.2 Financial Calendar (2020-21)

Annual General Meeting

For the next year ending 31st March, 2021

before 30th September 2021

9.3 Book Closure date

23.09.20 to 29.09.20

9.4 Dividend Payment date

N.A.

9.5 Listing of Equity Shares on

MSEI

Stock Exchange at

9.6 Stock Code

(i) ISIN Numbers

Equity Shares **INE086D01015**

9.7 Registrar and Share Transfer Agent

MAS Services Limited

T-34, IIInd Floor, Okhla Industrial Area,
Phase II, New Delhi-110020

9.8 Share Transfer Systems:

Share transfers are presently registered within a maximum period of fifteen days from the date of receipt provided the documents are complete in all respects. Board of Directors has authorized Registrar to approve all share transfers. Now, since the requirement of issuing option letter no more exist. The Registrar on receipt of Share transfer request, after confirming all details transfer the shares as per law and directly dispatches the same to the transferee.

9.9. Categories of equity shareholders as on March 31, 2020:

Category	No. of Shares	% of Shares
Promoter's Holding (including foreign Promoters if any)	1259960	42.00
Non Promoter's Holding	1740040	58.00
TOTAL	3000000	100.00

9.10. Distribution of Share holding as on March 31, 2020

No of Equity Shares Held	No of shareholder	% of Shareholder	Number of Shares	% of Shareholding
1-500	292	71.394	61425	2.048
501-1000	20	4.890	16500	0.550
1001-2000	20	4.890	30600	1.020
2001-3000	9	2.200	21700	0.723
3001-4000	3	0.733	11500	0.383
4001-5000	3	0.733	12815	0.427

5001-10000	7	1.711	53100	1.770
10001 and above	55	13.447	2792360	93.079
Total	409	100	3000000	100

9.11 Top ten equity shareholders of the Company as on March 31, 2020

S.NO	Name of the shareholder	No. of Shares held	Percentage of shares held
1.	Amit Gupta	160300	5.343
2.	Puneet Jain	145600	4.853
3.	Rajendra Kumar Dhall	100000	3.333
4.	Nirmal Kumar Jain	92500	3.083
5.	Ashok Jain	73700	2.46
6.	Deepa Gupta	55000	1.833
7.	Santosh Gupta	42200	1.407
8.	Yogender Grover	26215	0.874
9.	Komalam Sardana	26200	0.873
10.	Shishir Kumar	25015	0.834

9.12 Dematerialisation of shares and liquidity

The Company's shares are compulsorily traded in dematerialised form. Equity shares of the Company representing 90.89% of the Company's equity share capital are dematerialised as on March 31, 2020. The Company's equity shares are regularly traded on MSEI IN dematerialised form. Under the depository system, the international securities identification number (ISIN) allotted to the Company's shares is **INE086D01015**.

9.13 Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence as on March 31, 2020, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

9.14 Plant Location:

14 (II FLOOR, FRONT BLOCK),
SAGAR APARTMENTS
6, TILAK MARG NEW DELHI 110001

9.15 Address for Correspondence:

Share Transfer and Demat

MAS Services Limited
T-34, IIInd Floor, Okhla Industrial Area,
Phase II, New Delhi-110020

Note: Shareholders holding shares in electronic mode should address all correspondence to their respective depository participants.

Any query on Annual Report:

Secretarial Department
INTERNATIONAL SECURITIES LIMITED.
14 (II FLOOR, FRONT BLOCK),
SAGAR APARTMENTS, 6,
TILAK MARG, NEW DELHI 110001

For and on Behalf of the Board of Directors
INTERNATIONAL SECURITIES LIMITED

Place: New Delhi

Date: 29.08.2020

Rajeev Kumar Gupta
Whole Time Director
DIN: 00039399

Declaration by the Whole Time Director under the Listing Regulations regarding compliance with Code of Conduct

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby certified that all Board Members and Senior Management Personnel have affirmed compliance with the Company's Code of Conduct for the financial year ended March 31, 2020.

Rajeev Kumar Gupta
Whole Time Director

PUNEET KUMAR PANDEY
Company Secretary
R/o-C-4/216, Sector-6
Rohini, New Delhi-110085

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To the members of International Securities Limited

We have examined the compliance of conditions of Corporate Governance by **INTERNATIONAL SECURITIES LIMITED**, for the year ended March 31, 2020, as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination is limited to procedures, and implementation thereof, adopted by the Company for ensuring 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, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We state that all investor grievances were redressed within 30 days of lodgement of grievance and as on March 31, 2020 no investor complaint is pending against the Company as per the records maintained by the Stakeholders Relationship Committee.

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

Place: New Delhi
Date: 22.08.2020

(Puneet Kumar Pandey)
Company Secretary
M.NO. A29848
C.P. No: 10913
UDIN: A029848B000605379

CEO/CFO CERTIFICATION

We, Mr. Rajeev Kumar Gupta, Whole Time Director and Mr. Manish Aggarwal, Chief Financial Officer hereby certify for the Financial year ended 31st March, 2020 that:

a) We have reviewed the Financial Statements and Cash Flow Statement for the year ended 31st March, 2020 and to the best of our knowledge and belief:

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

ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable Laws and Regulations.

b) We are, to the best of my knowledge and belief; no transactions entered into by the Company during the year ended 31st March, 2020 are fraudulent, illegal or violative of the Company's code of conduct.

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

d. We have indicated to the auditors and the Audit committee

(1) That there was no significant changes in internal control over financial reporting during the year;

(2) That there was no significant changes in accounting policies during the year; and

(3) That there was no instances of significant fraud of which we have become aware.

Place: New Delhi

Date: 29.08.2020

Whole Time Director

Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To
The Members
International Securities Limited
14 (II Floor, Front Block), Sagar Apartments,
New Delhi-110001

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the financial statements of International Securities Limited having CIN: L74899DL1993PLC053034 ("the Company"), which comprise the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss (including the statement of Other Comprehensive Income), Statement of Cash Flows and Statement of Changes in Equity for the year then ended and notes to financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013("the Act") in the manner so required and give a true and fair view in conformity with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and the other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its loss(financial performance including other comprehensive income), the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

determined the matters described below to be the key audit matters to be communicated in our report.

Effect of Covid-19

Key Audit Matters	Audit Procedures
<p>It is the responsibility of the management to make appropriate adjustments to the financial statements and ensure necessary disclosures specifically the impact on business due to Covid-19, subsequent risks and uncertainties, and conditions that may impact future operating results, cash flows and financial position of the entity. We are informed by the management that considering the present scale of operations, seasonal product, demand in the ensuing future, the management does not perceive any risk in ensuing operations, liquidity and capital resources. We find sufficient and appropriate evidences of such management perception on record.</p> <p>It is also concluded by the management that no adjustments are required in the financial statements as it does not impact the current financial year. However, the situation with COVID-19 is still evolving. Also, the various preventive measures taken (such as lockdown restrictions by the Government of India, travel restrictions etc.) are still in force, leading to a highly uncertain economic environment. Due to these circumstances, the management's assessment of the impact on the subsequent period is dependent upon the circumstances as they evolve; and consequently, we are unable to express our opinion as to how the future prospect of the company will be impacted.</p>	<p>The audit procedures included but were not limited to:</p> <ul style="list-style-type: none"> - Obtaining a detailed understanding of future business climate and demand potential. - Existing processes and controls of the Management. - Evaluation of the design of the controls relating to growth of marketing. - Probability of outcome, estimates of the timing and the amount. - Implementation and operating effectiveness of the key controls. - Minutes of the Audit Committee/ Board and discussions with the appropriate Management personnel. - Possible outcomes and the reasonableness of the estimates. - Involvement of expert for technical guidance and evaluation of the assessments of the Management. - Evaluating appropriateness of adequate disclosures in accordance with the applicable accounting standards.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows 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) rule, 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 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in

the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements 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.

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

(e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(g) In our opinion, the managerial remuneration for the year ended March, 2020 has been paid/ provided by the company to its directors in accordance with the provisions of section 197 read with Schedule V to the act;

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

1. The Company has disclosed the impact of pending litigations on its financial position in its financial statements;
2. The Company did not have any long-term contracts including derivative contracts;
3. During the year, the company was not liable to transfer any amount to the Investor Education and Protection Fund.

**For P.P. Thukral & Co.
Chartered Accountants
FRN: 000632N**

**Date: 30-07-2020
Place: New Delhi**

**SURESH SETHI
Partner
M. No.:089318
UDIN: 20089318AAAAAQ2392**

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the company on the Ind AS financial statements for the year ended **31st March 2020**, we report that:

- i. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
b) The fixed assets have been physically verified by the management during the year in accordance with a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. And no material discrepancies have been noticed on such verification.
c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of the immovable properties are held in the name of the Company.
- ii. The inventory has been physically verified by the management during the year at reasonable intervals. The discrepancies noticed on verification between the physical stock and the book records were not material and have been properly dealt with in the books of account.
- iii. According to the information and explanations given to us, the Company has unsecured advances to the following eight parties including seven body corporate, covered in the register maintained under Section 189 of the Companies Act, 2013-

S. No.	Name of the Party	Amount Outstanding (Rs.)	
		31.03.2020	31.03.2019
1	Atul Sharma	82,50,000	82,50,000
2	Causeway Holdings Pvt. Ltd.	4,02,00,000	4,02,00,000
3	Chowringhee Prakashan (P) Ltd.	29,00,000	29,00,000
4	SSSN Projects Pvt. Ltd.	50,00,000	50,00,000
5	Snowview Hills Pvt. Ltd.	1,42,00,000	1,42,00,000
6	Cardiff Corporate Advisors Pvt. Ltd.	15,00,000	15,00,000
7	Cautious Infradevelopers Pvt Ltd.	3,00,000	3,00,000
8	Deus Corporate Consultants Pvt Ltd.	1,50,000	1,50,000
9	Yes Stock & Securities Pvt Ltd.		30,000

In respect of the aforesaid advances:-

- a) The terms and conditions of the grant of such advances are as per the terms of agreement and, in our opinion, *prima facie*, not prejudicial to the interest of the company.

- b) The maximum amount outstanding during the year in respect of the said advances is Rs. 7,25,30,000.
- c) The amount of advances given is interest free and the schedule of repayment is as per the terms and conditions of the agreement.
- d) In respect of the said advances, there is no overdue amount outstanding at the end of the year.
- iv. In our opinion and according to the information and explanations given to us, the company has acquired advances in terms of agreement and has given advance to M/s Causeway Holdings Pvt. Ltd. as per agreement covered under section 185 and 186 of The Companies Act.
- v. The Company has not accepted any deposit from the public and accordingly, the provisions of section 73 to 76 or any other relevant provisions of the Act are not applicable.
- vi. According to information and explanations given to us, the maintenance of cost records under section 148(1) of the Act has not been specified and accordingly, the provision of Clause 3(vi) of the order is not applicable to the Company.
- vii. a) According to information and explanations given to us and the records of the company examined by us, the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including income tax and any other material statutory dues applicable to it.

According to the information and explanations given to us and the records of the company examined by us, there are no undisputed amounts payable in respect of aforesaid dues for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and the records of the company examined by us, amounts of Income Tax which have not been deposited with the appropriate authorities on account of disputes are as under:

Nature of the statute	Nature of dues	Amount(in Rs.)	Period to which the amount relates	Forum where dispute is pending
The Income Tax Act, 1961	Tax, Interest, Penalty	20,41,789	A.Y. 2011-12	CIT-Appeals

- viii. According to the information and explanations given to us and the records of the company examined by us, the Company has not defaulted in repayment of dues to banks and financial institutions. There are no debenture holders and loan from Government.
- ix. The Company has not raised moneys by way of initial public offer or further public offer during the year. In our opinion and according to the information and explanation given

to us, the term loans taken by the Company have been applied for the purpose for which they were raised.

- x. During the course of our examination of the books and records of the company, carried out in accordance with generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the company or on the company by its officers or employees, noticed or reported during the year, nor have we been informed of any such cases by the management.
- xi. According to the information and explanation given to us, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and accordingly, the provisions of Clause 3 (xii) of the order are not applicable.
- xiii. According to the information and explanations given to us, the Company is in compliance with Section 188 and 177 of the Act, where applicable, for all transaction with the related parties and the details of related party transaction have been disclosed in Ind AS financial statements as required by the applicable standards.
- xiv. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and accordingly, the provisions of Clause 3 (xiv) of the Order are not applicable to the Company.
- xv. In our opinion and according to the information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with the directors and accordingly, the provisions of Clause 3 (xv) of the order are not applicable to the Company.
- xvi. According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

**For P.P. Thukral & Co.
Chartered Accountants
FRN: 000632N**

**SURESH SETHI
Partner
M. No.:089318
UDIN: 20089318AAAAAQ2392**

**Date: 30-07-2020
Place: New Delhi**

Annexure - B to the Independent Auditor's Report

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of International Securities Limited of even date)

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 **International Securities Limited** ("the Company") as of 31st March, 2020 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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, 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 judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

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

judgement, including the assessment of the risks of material misstatement of the Ind AS 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 unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2020, based on the criteria for internal control over financial reporting 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 P.P. Thukral & Co.
Chartered Accountants
FRN: 000632N**

**Date: 30-07-2020
Place: New Delhi**

**SURESH SETHI
Partner
M. No.:089318
UDIN: 20089318AAAAAQ2392**

INTERNATIONAL SECURITIES LIMITED

BALANCE SHEET AS AT MARCH 31, 2020

(Amount in Lakhs)

Particulars	Note No.	As at 31 March, 2020	As at 31 March, 2019
(1) ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	4	217.13	228.13
(b) Financial Assets			
(i) Non Current Investments	5	0.09	0.09
(iii) Loans	6	8.86	8.92
(c) Deferred tax assets (net)	7	248.59	140.09
(2) Current assets			
(a) Inventories	8	8.28	2.45
(b) Financial Assets			
(i) Trade receivables	9	26.74	238.63
(ii) Cash and cash equivalents	10	7.38	5.78
(iii) Loans & Advances	11	726.26	726.20
(d) Other current assets	12	7.37	9.53
Total Assets		1,250.71	1,359.82
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	13	300.00	300.00
(b) Other Equity	14	341.66	669.53
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
Borrowings	15	28.67	36.08
(b) Non-Current Provisions	16	24.34	18.15
Current liabilities			
(a) Financial Liabilities			
Borrowings	15	372.00	50.00
(b) Trade payables	17	143.00	143.00
(c) Other financial liabilities	18	27.26	22.91
(d) Other current liabilities	19	12.55	119.15
(e) Current Provisions	20	1.23	1.01
Total Equity and Liabilities		1,250.71	1,359.82

Accompanying notes to the financial statements 1 to 38.

As per our report of even date attached

For P.P. Thukral & Co.
Chartered Accountants
Firm Regn. No. 000632N

For and on behalf of the Board of Directors

CA. Suresh Sethi
Partner
M. No. 089318

Rajeev Gupta
W.T. Director
DIN: 00039399

Hemlata Aggarwal Manish Aggarwal Shilpa Uppal
Director CFO Co. Secretary
DIN: 08136131

Place: New Delhi
Dated: 30-07-2020

INTERNATIONAL SECURITIES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31.03.2020

(Amount in Lakhs)

Particulars	Note No.	2019-20	2018-19
I Revenue From Operations	21	(231.21)	(146.69)
II Other Income	22	0.35	21.34
III Total Income (I+II)		(230.86)	(125.35)
IV EXPENSES			
Changes in inventories/ Stock in Trade	23	(5.83)	-
Employee benefits expense	24	100.86	81.81
Finance costs	25	4.96	4.77
Depreciation and amortization expense	26	38.05	38.99
Other expenses	27	67.48	73.66
Total expenses (IV)		205.50	199.23
V Profit/(loss) before exceptional items and tax (I- IV)		(436.36)	(324.58)
VI Exceptional Items		-	-
VII Profit/(loss) before tax (V-VI)		(436.36)	(324.58)
Tax expense:			
VIII (1) Current tax		-	0.00
(2) Deferred tax		(108.50)	(85.81)
IX Profit (Loss) for the period from continuing operations (VII-VIII)		(327.86)	(238.77)
X Profit/(loss) from discontinued operations		-	-
XI Tax expense of discontinued operations		-	-
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII Profit/(loss) for the period (IX+XII)		(327.86)	(238.77)
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
(ii) Income tax relating to items that will			
XIV not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will			
be reclassified to profit or loss			
Total Comprehensive Income for the			
XV period (XIII+XIV) - (Comprising Profit/(Loss) and		(327.86)	(238.77)
Other Comprehensive Income for the period)			
Earnings per equity share (for continuing operation):			
XVI (1) Basic		(10.9287)	(7.9590)
(2) Diluted		(10.9287)	(7.9590)
Earnings per equity share (for discontinued operation):			
XVII (1) Basic		-	-
(2) Diluted		-	-
Earnings per equity share (for discontinued			
XVIII & continuing operations)			
(1) Basic	28	(10.9287)	(7.9590)
(2) Diluted	28	(10.9287)	(7.9590)

Accompanying notes to the financial statements 1 to 38.

As per our report of even date attached

For P.P. Thukral & Co.

Chartered Accountants

Firm Regn. No. 000632N

For and on behalf of the Board of Directors

CA. Suresh Sethi

Partner

M. No. 089318

Rajeev Gupta

W.T. Director

DIN: 00039399

Hemlata Aggarwal Manish Aggarwal Shilpa Uppal

Director

DIN: 08136131

CFO

Co. ! Co. Secretary

Place: New Delhi

Dated: 30-07-2020

INTERNATIONAL SECURITIES LIMITED
Statement of Changes in Equity for the year ended 31st March, 2020

(Amount in Lakhs)

A. Equity Share Capital	Issued, Subscribed and Paid up	Total
Balance at the end of the reporting period i.e 31st March 2019		300.00
Changes in equity share capital during the year 2019-20	-	-
Balance at the end of the reporting period i.e 31st March 2020	#VALUE!	#VALUE!
B. Other Equity	Retained Earnings	Total
Balance at the beginning of the reporting period 01.04.2019	669.53	669.53
Changes in accounting policy or prior period errors	-	-
Restated balance at the beginning of the reporting period	669.53	669.53
Total Comprehensive Income for the year	(327.86)	(327.86)
Balance at the end of the reporting period 31.03.2020	341.66	341.66

INTERNATIONAL SECURITIES LIMITED		
Cash Flow Statement For the Year Ended 31st March 2020		
(Amount in Lakhs)		
	2019-20	2018-19
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax and extra-ordinary items	(436.36)	(324.58)
Adjustments for:		
Depreciation	38.05	38.99
Interest Income	(0.27)	(1.72)
Finance Cost	4.96	4.77
Loss/(Profit) on sale of Fixed Assets	-	(0.40)
Operating Profit Before Working Capital Changes	(393.63)	(282.94)
Adjusted for :		
Inventories	(5.83)	-
Other Current Assets	2.16	38.22
Trade Receivables	211.90	83.70
Short Term Loans	(0.06)	54.29
Trade Payables	-	(46.01)
Other Current Liabilities	(102.26)	85.08
Provisions	6.40	(8.65)
Cash Generated from Operations	(281.33)	(76.32)
Taxes Paid / Provided	-	-
Cash Flow Before Extraordinary Items	(281.33)	(76.32)
Extraordinary Items	-	-
Net Cash From Operating Activities (A)	(281.33)	(76.32)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Sale of Fixed Assets	-	3.30
Purchase of Fixed Assets	(27.04)	(74.93)
Interest Received	0.27	1.72
Net Cash from Investing Activities (B)	(26.78)	(69.92)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Long Term Borrowings	(7.40)	31.81
Short Term Borrowings	322.00	50.00
Finance Cost	(4.96)	(4.77)
Repayment of Loans	0.06	65.82
Net Cash from Financing Activities (C)	309.70	142.86
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	1.60	(3.38)
Add: Opening Balance of cash & Cash Equivalents	5.78	9.16
Closing Balance of Cash & Cash Equivalents	7.38	5.78
Cash and Cash Equivalents Comprise of:		
Cash in hand	6.18	5.40
Balance with Banks	1.19	0.38
Cheques in hand	-	-
Total	7.38	5.78
Notes:		
1) Previous year's figures have been regrouped or rearranged, wherever necessary.		
As per our report of even date attached		
For P.P. Thukral & Co.	For and on behalf of the Board of Directors	
Chartered Accountants		
Firm Regn. No. 000632N		
CA. Suresh Sethi	Rajeev Gupta	Hemlata Aggarwal
Partner	W.T. Director	Director
M. No. 089318	DIN: 00039399	DIN: 08136131
		Manish Aggarwal
		CFO
		Shilpa Uppal
		Co. Co. Secretary
Place: New Delhi		
Dated: 30-07-2020		

Notes forming part of the Balance Sheet For the year ended 31st March, 2020

Note No. 4

Property Plant and Equipments

Particulars	Furniture & Fittings	Motor Vehicles	Office Equipments	Computers and data Processing Units	Total
At Cost					
Balance at March 31, 2019	13.83	448.06	32.52	43.60	538.01
Additions	-	27.04	-	-	27.04
Disposals / Adjustment	-	-	-	-	-
Balance at March 31, 2020	13.83	475.10	32.52	43.60	565.05

Property Plant and Equipments-Accumulated Depreciation

Particulars	Furniture & Fittings	Motor Vehicles	Office Equipments	Computers and data Processing	Total
Balance at March 31, 2019	13.01	225.23	30.48	41.15	309.87
Depreciation expense	0.12	37.48	0.17	0.27	38.05
Eliminated on disposals of assets		-			-
Balance at March 31, 2020	13.13	262.71	30.65	41.42	347.92

Particulars					Total
Balance at March 31, 2019	0.82	222.83	2.04	2.45	228.13
Balance at March 31, 2020	0.69	212.39	1.87	2.18	217.13

INTERNATIONAL SECURITIES LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31st MARCH 2020

Note-5 Non Currents Investments

Particulars	31 st March 2020	31 st March 2019
	Amount in Lakhs	Amount in Lakhs
Shares of Delhi Stock Exchange Association Limited (9000 equity shares of face value @ Rs. 1/- each)	0.09	0.09
	0.09	0.09

Note-6 Loans

Particulars	31 st March 2020	31 st March 2019
	Amount in Lakhs	Amount in Lakhs
Security Deposits - Unsecured - Considered good	8.86	8.92
	8.86	8.92

Note-7 Deferred tax assets

Particulars	31 st March 2020	31 st March 2019
	Amount in Lakhs	Amount in Lakhs
Deferred Tax Assets		
Disallowance under Income Tax Act, 1961	6.65	7.23
Depreciation	6.58	7.22
Business Loss Carried Forward	206.78	107.59
Mat Tax Credit Carried Forward	0.11	0.11
Unabsorbed Depreciation	28.46	17.93
	248.59	140.09

Note-8 Inventories

Particulars	31 st March 2020	31 st March 2019
	Amount in Lakhs	Amount in Lakhs
Stock of Shares (Quoted)	8.28	2.45
	8.28	2.45

Note: The inventories are valued at lower of cost or net realisable value.

Cost is assigned on FIFO basis.

Note-9 Trade receivables (Unsecured & Considered good)

Particulars	31 st March 2020	31 st March 2019
	Amount in Lakhs	Amount in Lakhs
Sundry Debtors		
More than six months	-	-
Others	26.74	238.63
	26.74	238.63

Note-10 Cash and cash equivalents

Particulars	31 st March 2020	31 st March 2019
	Amount in Lakhs	Amount in Lakhs
Cash in hand	6.18	5.40
Balance in current and deposits accounts with banks	1.19	0.38
Cheques in hand	-	-
	7.38	5.78

Note-11 Loans & Advances

Particulars	31 st March 2020	31 st March 2019
	Amount in Lakhs	Amount in Lakhs
Receivables purchased as basket as per terms of Assignment Agreement	323.00	323.30
Advances	402.00	402.00
Advances to Staff	1.15	0.50
Other Recoverables	0.11	0.40
	726.26	726.20

Note-12 Other current assets

Particulars	31 st March 2020	31 st March 2019
	Amount in Lakhs	Amount in Lakhs
Balance with revenue authorities	7.37	9.53
Other Current Assets	-	-
	7.37	9.53

INTERNATIONAL SECURITIES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2020**Note-13 Equity Share Capital**

Particulars	31 st March 2020		31 st March 2019	
	No. of Shares	Amount in Lakhs	No. of Shares	Amount in Lakhs
1. Authorised				
a) Equity Shares				
Equity Shares of Rs. 10 each	3,500,000.00	350.00	3,500,000.00	350.00
b) Other Shares	-	-	-	-
	3,500,000.00	350.00	3,500,000.00	350.00
2. Issued, Subscribed and paid up shares				
Equity Shares of Rs. 10 each	3,000,000.00	300.00	3,000,000.00	300.00
	3,000,000.00	300.00	3,000,000.00	300.00

A. Reconciliation of shares outstanding at the begning and at the end of the period.

Particulars	31 st March 2020		31 st March 2019	
	No. of Shares	Amount in Lakhs	No. of Shares	Amount in Lakhs
Equity Shares				
Shares outstanding at the begning of the year	3,000,000.00	300.00	3,000,000.00	300.00
Shared Issued during the year	-	-	-	-
Shares outstanding at the End of the year	3,000,000.00	300.00	3,000,000.00	300.00

B. Details of Shareholders' holding more than 5% Shares in the Company

Particulars	31 st March 2020		31 st March 2019	
	No. of Shares	Holding in the class	No. of Shares	Holding in the class
Equity Shares				
Rajender Parshad Gupta	719,850.00	24%	719,850.00	24%
Veena Gupta	540,110.00	18%	540,110.00	18%
Rajeev Gupta	174,100.00	6%	174,100.00	6%
Amit Gupta	160,300.00	5%	160,300.00	5%
	1,594,360.00	53%	1,594,360.00	53%

C. Rights, preferences and restriction attached to shares

The Company has one class of equity shares having a par value of Rs 10/- per share. Each shareholder is eligible for one vote per share held. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders.

Note-14 Other Equity

Particulars	31 st March 2020	31 st March 2019
	Amount in Lakhs	Amount in Lakhs
Retained Earnings		
As per the last financial statements	669.53	908.30
During the year	(327.86)	(238.77)
Net Balance	341.66	669.53

Note-15 Borrowings

Particulars	31 st March 2020	31 st March 2019
	Amount in Lakhs	Amount in Lakhs
Non Current Secured - Term Loans from Banks		
Car Loan From HDFC Bank	12.99	-
Car Loan From Yes Bank	13.10	31.34
Car Loan From Yes Bank	2.58	4.73
Term Loans from Others	-	-
(Secured against hypothecation of vehicle financed)	28.67	36.08
Current Unsecured		
Loan from Director	372.00	50.00
	372.00	50.00

Note-16 Non-Current Provisions

Particulars	31 st March 2020	31 st March 2019
	Amount in Lakhs	Amount in Lakhs
Provision for Gratuity	24.34	18.15
	24.34	18.15

Note-17 Trade Payable

Particulars	31 st March 2020	31 st March 2019
	Amount in Lakhs	Amount in Lakhs
Sundry Creditors	143.00	143.00
	143.00	143.00

Note-18 Other Financial Liabilities**Current Maturity of Long Term debt**

Particulars	31 st March 2020	31 st March 2019
	Amount in Lakhs	Amount in Lakhs
Secured - Terms Loan from Banks		
Car Loan From HDFC Bank	6.86	-
Car Loan From YES Bank	18.24	16.68
Car Loan From YES Bank	2.15	1.97
Term Loans from Others		
Car Loan	-	4.27
(Secured against hypothecation of vehicle financed)	27.26	22.91

Maturity Profile of Secured Vehicle Loan From Banks are as Under

Particulars	Rate of Interest	0-1 Years	1-2 Years	2-3 Years
Car Loan From HDFC Bank	10.50%	6.86	7.55	5.44
BMW Car Loan	9.18%	-	-	-
Car Loan from Yes Bank	8.75%	18.24	13.10	-
Car Loan from Yes Bank	9.76%	2.15	2.37	0.21
Total		27.26	23.02	5.65

Note-19 Other Current Liabilities

Particulars	31 st March 2020	31 st March 2019
	Amount in Lakhs	Amount in Lakhs
Cheque issued but not presented	-	115.00
Expenses Payable	11.46	2.81
Statutory Dues	1.09	1.34
	12.55	119.15

Note-20 Current Provisions

Provisions for Employee Benefits

Particulars	31 st March 2020	31 st March 2019
	Amount in Lakhs	Amount in Lakhs
Provision for Gratuity	1.23	1.01
	1.23	1.01

Note-21 Revenue From Operations

Particulars	31 st March 2020	31 st March 2019
	Amount in Lakhs	Amount in Lakhs
Income From Dealing in Shares/Securities & Commodities	(231.21)	(146.69)
	(231.21)	(146.69)

Note-22 Other Income

Particulars	31 st March 2020	31 st March 2019
	Amount in Lakhs	Amount in Lakhs
Consultancy Income	-	17.50
Dividend Income	-	-
Interest Income	0.27	1.72
Other Income	0.08	-
Profit on Sale of PPE (Car)	-	0.40
Prior Period Adjustments	-	1.72
	0.35	21.34

Note-23 Changes in inventories/ Stock in Trade

Particulars	31 st March 2020	31 st March 2019
	Amount in Lakhs	Amount in Lakhs
Closing Stock	8.28	2.45
Less: Opening Stock	2.45	2.45
Net Increase/(Decrease) in Inventory	5.83	-

Note-24 Employee benefits expense

Particulars	31 st March 2020	31 st March 2019
	Amount in Lakhs	Amount in Lakhs
Salary and other benefits	100.86	81.81
	100.86	81.81

Note-25 Finance costs

Particulars	31 st March 2020	31 st March 2019
	Amount in Lakhs	Amount in Lakhs
Interest Expenses	4.96	4.77
	4.96	4.77

Note-26 Depreciation and amortization expense

Particulars	31 st March 2020	31 st March 2019
	Amount in Lakhs	Amount in Lakhs
Depreciation on PPE (As per Note 4)	38.05	38.99
	38.05	38.99

Note-27 Other expenses

Particulars	31 st March 2020	31 st March 2019
	Amount in Lakhs	Amount in Lakhs
Payment to Auditors	2.00	2.06
Bank Charges	0.06	0.03
Business Promotion	0.22	2.18
Computer Expenses	0.32	0.62
Communication Expenses	4.07	5.27
Depository Service Fees	0.04	0.02
Donation	2.51	2.02
Fees & Subscription	0.99	0.95
Insurance Charges	6.97	5.58
Legal & Professional Charges	0.69	0.62
Miscellaneous Expenses	3.15	2.39
Office Expenses	2.47	2.94
Office Rent	24.96	24.37
Printing and Stationery	1.29	0.48
Repair & Maintenance	1.20	1.22
Travelling & Conveyance	13.36	19.60
Water & Electricity Charges	3.17	3.32
	67.48	73.66

Note-28 Earning Per Share

	2019-20	2018-19
Face Value Per Equity Share	10.00	10.00
Basic Earnings per Share	(10.9287)	(7.9590)
Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Share Holders	(327.86)	(238.77)
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	3,000,000	3,000,000
Diluted Earnings per Share	(10.9287)	(7.9590)
Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Share Holders	(327.86)	(238.77)
Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	3,000,000	3,000,000

Note-29 Related Parties Disclosures**1. As per Ind AS 24, the disclosures of transactions with the Related Parties are given below:**

Sr. No.	Name of the Related Party	Relationship
1	Rajeev Gupta	Key management Personnel

2. Transactions during the year with Related Parties :

The remuneration of director and other member of Key Managerial Personnel during the year was as follows:

Nature of Payments	Amount in Lakhs	
	2019-20	2018-19
Short Term Employee Benefits	36.00	36.00

Note-30 Employee Benefit Expenses

	2019-20	2018-19
Salaries and Wages	89.64	86.24
Staff Welfare Expenses	4.81	4.22
Contribution to Provident Fund and Other Funds	6.40	(8.65)
	100.86	81.81

As per Indian Accounting Standard 19 "Employee benefits", the disclosures as defined are given below :

Reconciliation of opening and closing balances of Defined Benefit Obligation

Particulars	Gratuity	
	2019-20	2018-19
Change in the defined benefit obligations:		
Defined Benefit Obligation at beginning of the year	19.16	27.82
Current Service Cost	1.26	0.98
Past service cost	0.00	0.00
Interest cost	1.46	2.14
Actuarial (gain)/ loss	3.68	(11.77)
Benefits paid	0.00	0.00
Liability at the end of the year	25.57	19.16

Expenses recognised during the year

Particulars	Gratuity	
	2019-20	2018-19
Current service cost	1.26	0.98
Past service cost	-	-
Interest cost	1.46	2.14
Expected return on plan assets	-	-
Net actuarial loss/(gain) to be recognised	3.68	(11.77)
Net (Income)/ Expense for the year recognised in OCI	6.40	(8.65)

Actuarial Assumptions

	2019-20	2018-19
Discount Rate	Market Rate on Govt. Bonds	Market Rate on Govt. Bonds
Expected rate of return on assets	N.A	N.A
Salary escalation rate	Market Inflation	Market Inflation

31. DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

Based on and to the extent of information received from the Suppliers regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006 as identified by Management and relied upon by the Auditors, the relevant particulars as at 31 March 2019 are furnished below:

Particulars	31,MARCH 2020	31,MARCH 2019
Dues outstanding as at the end of the year for more than 45 days	NIL	NIL

32. PAYMENT TO AUDITORS

Particulars	31,MARCH 2020	31,MARCH 2019
Statutory Audit Fee	1.00	1.00
Tax Audit Fee	0.50	0.50
Other Matters	0.50	0.56

33 Contingent liabilities not provided for in respect of:

- | | | | |
|-----|---------------------------------|-----|-----|
| (a) | Debts not acknowledged as debts | Nil | Nil |
|-----|---------------------------------|-----|-----|
- 34 Estimated Amount of capital commitment for contracts remaining to be executed (net of Capital Advances) NIL (Previous year NIL)
- 35 In the opinion of the Board and to the best of their knowledge and belief, the value on realization of current assets, loans and advances including amount recoverable from
- 36 There are no separately reportable segments in terms of IND AS-108.
- 37 Figures of previous year have been re-grouped/re-arranged/re-cast wherever considered necessary.
- 38 Impact of Covid-19 Pandemic
The Indian Economy has been severely impacted due to global COVID-19 Pandemic resulting into lockdown, wider restrictions and disruption to the business. Supply chain, logistics and travel ban has made the business come to a standstill effective from March 26, 2020. However, the Company's business continued during the lockdown period. Therefore the management's assessment of the impact of COVID-19 Pandemic does not envisage any material impact on the operations of the Company. The said assessment also did not require any adjustments to assets and liabilities while preparing Financial Statement for the year ended March 31, 2020. However, the impact assessment of Covid-19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.
- 39 The above audited results for the quarter and year ended 31st March, 2020 has been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 30 July, 2020.

As per our report of even date attached

For P.P. Thukral & Co.
Chartered Accountants
Firm Regn. No. 000632N

For and on behalf of the Board of Directors

CA. Suresh Sethi
Partner
M. No. 089318

Rajeev Gupta
W.T. Director
DIN: 00039399

Hemlata Aggarwal
Director
DIN: 08136131

Manish Aggarwal
CFO

Shilpa Uppal
Co. Secretary

Place: New Delhi
Dated: 30-07-2020

INTERNATIONAL SECURITIES LIMITED

A. DETAILS OF BANK BALANCE AS ON MARCH 31, 2020

S.No.	PARTICULARS	(Amount in Rs)
1	Axis Bank - 910020033874184 (own)	63,922.97
2	HDFC Bank-50200005433440	55,524.25
		119,447.22

B. REVENUE FROM OPERATIONS

PARTICULARS	March, 2020	March, 2019
	(Amount in Rs)	(Amount in Rs)
Income From Dealing in Shares/Securities and Commodities		
Capital Market Trading Account	(617,383.17)	-
Futures & Options Trading-Derivates	(22,503,645.24)	(14,673,923.28)
Commodities Trading Account-Futures	-	4,983.46
Commodities Trading Account-SPOT	-	-
	(23,121,028.41)	(14,668,939.82)

C. EXPENSES PAYABLE

PARTICULARS	March, 2020	March, 2019
	(Amount in Rs)	(Amount in Rs)
Audit Fees	180,000.00	185,940.00
Electricity Expenses	31,236.00	64,315.00
Mas Services Limited (Registrars)	13,491.00	-
Rent	157,500.00	-
Sagar Apartments Welfare Association	29,269.00	-
Salary	687,000.00	-
Telephone Expenses	47,082.38	31,044.10
	1,145,578.38	281,299.10

INTERNATIONAL SECURITIES LIMITED

D. SECURITY DEPOSITS

PARTICULARS	March, 2020	March, 2019
	(Amount in Rs)	(Amount in Rs)
Security Deposits - Unsecured		
a) Rent	798,000.00	798,000.00
b) Against Vodafone Cellular Phone	25,000.00	31,250.00
c) Against Airtel Cellular Phone	58,000.00	58,000.00
d) Usha Gas	5,100.00	5,100.00
	886,100.00	892,350.00

E. ADVANCES

PARTICULARS	March, 2020	March, 2019
	(Amount in Rs)	(Amount in Rs)
Causeway Holdings Private Limited	40,200,000.00	40,200,000.00
	40,200,000.00	40,200,000.00

E1. RECEIVABLES PURCHASED

PARTICULARS	March, 2020	March, 2019
	(Amount in Rs)	(Amount in Rs)
a) Atul Sharma	8,250,000.00	8,250,000.00
b) Chowringhee Prakashan (P) Ltd.	2,900,000.00	2,900,000.00
c) Shri Sathya Sai Narayana	5,000,000.00	5,000,000.00
d) Snowview Hills Pvt. Ltd.	14,200,000.00	14,200,000.00
e) Cardiff Corporate Advisors Pvt. Ltd.	1,500,000.00	1,500,000.00
f) Cautious Infradevelopers Pvt. Ltd.	300,000.00	300,000.00
g) Deus Corporate Consultants Pvt. Ltd.	150,000.00	150,000.00
h) Yes Stock & Securities Pvt. Ltd.	-	30,000.00
	32,300,000.00	32,330,000.00

INTERNATIONAL SECURITIES LIMITED

F. OTHER RECOVERABLES

PARTICULARS	March, 2020	March, 2019
	(Amount in Rs)	(Amount in Rs)
Receivables Against Credit Card	1,147.27	1,147.27
<u>TDS Deducted Recoverable</u>		
- Metropolitan Stock Exchange	1,300.00	1,300.00
- AMP Motors	6,627.00	6,627.00
- Sagar Apt. Flat Owners' Assoc.	2,256.00	2,256.00
- BMW Car Loan	-	28,525.00
	11,330.27	39,855.27

G. BALANCE IN CURRENT AND DEPOSITS WITH BANKS

PARTICULARS	March, 2020	March, 2019
	(Amount in Rs)	(Amount in Rs)
a) Balance in current account	119,447.22	38,058.38
	119,447.22	38,058.38

H. SALARY AND OTHER BENEFITS

PARTICULARS	March, 2020	March, 2019
	(Amount in Rs)	(Amount in Rs)
a) Salary		
- Directors	3,600,000.00	3,600,000.00
- Others	5,364,000.00	5,024,000.00
b) Staff Welfare	481,299.00	422,082.00
c) Gratuity Provided	640,346.00	(865,379.00)
	10,085,645.00	8,180,703.00

I. MISCELLANEOUS EXPENSES

PARTICULARS	March, 2020	March, 2019
	(Amount in Rs)	(Amount in Rs)
a) Miscellaneous Expenses	315,284.00	239,010.00
	315,284.00	239,010.00

INTERNATIONAL SECURITIES LIMITED

J. TRAVELLING & CONVEYANCE

PARTICULARS	March, 2020	March, 2019
	(Amount in Rs)	(Amount in Rs)
a) Tour & Travelling	-	45,050.00
b) Conveyance	1,335,602.00	1,915,053.00
	1,335,602.00	1,960,103.00

K. COMMUNICATION EXPENSES

PARTICULARS	March, 2020	March, 2019
	(Amount in Rs)	(Amount in Rs)
a) Telephone Expenses	360,973.10	500,613.10
b) Postage & Courier	45,776.00	26,523.00
	406,749.10	527,136.10

L. BALANCE WITH REVENUE AUTHORITIES

PARTICULARS	March, 2020	March, 2019
	(Amount in Rs)	(Amount in Rs)
a) Income Tax Refund Due for A.Y. 2003-04	67,987.00	67,987.00
b) Wealth Tax Refund Due for A.Y. 2013-14	10,560.00	10,560.00
c) Income Tax Refund Due - A.Y. 2011-12 (in Appeal)	411,000.00	411,000.00
d) Income Tax Refund Due for A.Y. 2016-17	35,137.00	35,137.00
e) Income Tax Refund Due for A.Y. 2017-18	-	190,887.00
f) Income Tax Refund Due for A.Y. 2018-19	-	45,326.00
g) Income Tax Refund Due for A.Y. 2019-20	191,959.00	191,959.00
h) Income Tax Refund Due for A.Y. 2020-21	20,650.00	-
	737,293.00	952,856.00

INTERNATIONAL SECURITIES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1.1 Corporate Information

International Securities Limited (“the Company”) is a listed entity incorporated in India. The registered office of the Company is located at 14 (II Floor, Front Block), Sagar Apartments, 6, Tilak Marg, New Delhi India-110001. The Company is engaged in trading/dealing in shares and derivatives.

1.2 Shares holding details

Details of shares held by each shareholder holding more than 5% of shares.

Name of shareholders	Class of shares	As at 31 st March 2020		As at 31 st March 2019	
		No. of Share Holding	Percentage of Holding	No. of Share Holding	Percentage of Holding
Rajender Parshad Gupta	Equity	719850	23.994%	719850	23.994%
Veena Gupta	Equity	540110	18.003%	540110	18.003%
Rajeev Gupta	Equity	174100	5.803%	174100	5.803%
Amit Gupta	Equity	160300	5.343%	160300	5.343%

2. Basis of Preparation

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2.1 Presentation and disclosure of Financial Statements

Financial statements for the year ended 31st March 2020, are prepared in accordance with Schedule III notified under the Companies Act, 2013.

INTERNATIONAL SECURITIES LIMITED

2.2 Summary of Significant accounting policies

2.2.1 Basis of Accounting

The financial statements are prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles in India and the provisions of the Companies Act, 2013.

2.2.2 Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities as on the date of the financial statements and the reported income and expenses during the reporting period. The estimates and assumptions used in the financial statements are based upon the Management's evaluation of the relevant facts and circumstances as on the date of financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates.

2.2.3 Inventories

Inventories are valued at cost or net realizable value, whichever is lower.

2.2.4 Revenue Recognition

Revenue is recognized as per the provisions of Accounting Standard 09 issued by the Institute of Chartered Accountants of India in this behalf.

2.2.5 Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. The cost of an asset comprises purchase price and any directly attributable cost of bringing the asset to its present condition for intended use.

2.2.6 Depreciation and Amortization

The Company provided the depreciation at W.D.V. rates as prescribed in the Schedule-II of the Companies Act, 2013.

2.2.7 Employee Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account for the year in which the related services are rendered. The company's contribution to state provident fund is charged to profit and loss account.

INTERNATIONAL SECURITIES LIMITED

2.2.8 Investments

Investments are valued in accordance with Accounting Standard 13 issued by the Institute of Chartered Accountants of India in this behalf.

2.2.9 Borrowing Costs

Borrowing Costs are capitalized as part of qualifying assets only when it is possible that they will result in future economic benefits. Other borrowing costs which are not allocable to qualifying assets are expensed.

2.2.10 Contingent Liabilities

Contingent Liabilities, if any disclosed in the notes forming part of Balance Sheet and Statement of Profit and Loss. Provision is made in the accounts in respect of those contingencies that are likely to materialize into liabilities after the year-end, till the finalization of accounts and that have material effect on the provision stated in the Balance Sheet.

2.2.11 Current & Deferred Taxation

Provision for taxation is made for both current and deferred taxes. Current tax is provided on the basis of estimated taxable income in accordance with the Income Tax Act, 1961 using the applicable tax rates and tax laws.

Deferred tax assets and liabilities arising on account of timing difference which are capable of reversal in subsequent periods, are recognized using the tax rates and tax laws that have been enacted or substantively enacted as on the Balance Sheet date.

Deferred Tax Assets are recognized and carried forward only if there is a virtual certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.

2.2.12 Earning Per Share (EPS)

In determining earnings per share (EPS), the Company considers the net profit after tax and includes the post tax effect of any extra-ordinary / exceptional item. In absence of any dilutive effect of equity shares the basic and diluted EPS are calculated on the same basis. The number of shares used in computing basic and diluted earnings per share is the weighted average number of shares outstanding during the period.

2.2.13 Cash Flows

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts

INTERNATIONAL SECURITIES LIMITED

or payments. The cash flows from regular revenue generating, investing and financing activities of the company are segregated.

2.3 Related Party Disclosure

Related parties with whom transactions have taken place during the year:

Key Management Personnel:

- 1) Rajeev Gupta

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial:

Name of Related Party	Nature of Transactions	Transactions Value for the year 31.03.2020 (Rs. Lacs)	Transactions Value for the year 31.03.2019 (Rs. Lacs)
Rajeev Gupta	Remuneration	36.00	36.00

2.4. DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

Based on and to the extent of information received from the Suppliers regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006 as identified by Management and relied upon by the Auditors, the relevant particulars as at **31 March 2020** are furnished below:

Particulars	31,MARCH 2020 (Rs.)	31,MARCH 2019 (Rs.)
Dues outstanding as at the end of the year for more than 45 days	NIL	NIL

3.1 PARTICULARS OF OPERATIONAL REVENUE

	31st MARCH, 2020	31st MARCH, 2019
Particulars	Amount (Rs. Lacs)	Amount (Rs. Lacs)
Opening Stock	2.45	2.45

INTERNATIONAL SECURITIES LIMITED

Purchases	NIL	NIL
Revenue	(231.21)	(146.69)
Closing Stock	8.28	2.45

3.2. EARNING PER SHARE

Particulars	31 MARCH, 2020 (Rs. Lacs)	31 MARCH, 2019 (Rs. Lacs)
Profit attributable to equity shareholders (Rs)	(327.86)	(238.77)
Number of Equity Shares of Rs. 10/- each (No. Of Shares)	30.00	30.00
Earnings Per Share – (Rs)	(10.93)	(7.96)

3.3. PAYMENT TO AUDITORS

Particulars	31,MARCH 2020 (Rs. Lacs)	31,MARCH 2019 (Rs. Lacs)
Statutory Audit Fee	1.00	1.00
Tax Audit Fee	0.50	0.50
Other Matters	0.50	0.56

3.4 FOREIGN CURRENCY TRANSACTIONS

Particulars	31,MARCH 2020 (Rs.)	31,MARCH 2019 (Rs.)
Travelling expenses	NIL	NIL
Earning in Foreign Exchanges	NIL	NIL