

25TH ANNUAL REPORT

2017– 2018

**INTERNATIONAL
SECURITIES LIMITED**

BOARD OF DIRECTORS

Mr. Rajeev Gupta	Whole Time Director
Mr. Amit Gupta	Whole Time Director (up to 23rd July, 2018)
Mr. Pawan Bholusaria	Director (up to 10th July, 2018)
Mr. Mukesh Kumar Agarwal	Director
Mr. Jagdeep Singh Bakshi	Director
Mrs. Hemlata Aggarwal	Additional Director
Ms. Shilpa Uppal	Company Secretary

AUDITORS

P.P.Thukral & Co.
New Delhi

BANKERS

Axis Bank
Canara 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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NOTICE

Notice is hereby given that the Twenty-Fifth Annual General Meeting of the Members of International Securities Limited will be held on Saturday, 29th September, 2018 at 11.00 A.M. at 14 (II Floor, Front Block), Sagar Apartments, 6, Tilak Marg, New Delhi- 110001 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, 2018 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.

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

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the Company hereby ratifies the appointment of **M/s P.P. Thukral & Co**, Chartered Accountants (Firm Registration No. 0006320N) as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 26th Annual General Meeting of the Company to be held in year 2019 at such remuneration plus taxes, out-of-pocket, travelling and living expenses etc., as may be mutually agreed between the Board of Directors and the Auditors.”

SPECIAL BUSINESS

4. Appointment of Smt. Hemlata Aggarwal, as a Non-Executive Director

To confirm the appointment of Smt. Hemlata Aggarwal (DIN: 08136131) as Non-Executive Director who was appointed as Additional Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Smt. Hemlata Aggarwal (DIN: 08136131) who has been appointed as an Additional Director of the Company by the Board of Directors with effect from 17th May 2018 in terms of Section 149, 152 and 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director under Section 160 of the Companies Act, 2013, be and is hereby appointed as Non-Executive Director of the Company, who is liable to retire by rotation at the Annual General Meeting.

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

New Delhi, 31st August, 2018

CIN: L74899DL1993PLC053034

Registered Office:

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

Email:info.isl1993@gmail.com

NOTES

- a) The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item No. 4 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), of the person seeking re-appointment as Director under Item No. 2 and 4 of the Notice, are also annexed.
- b) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
The instrument appointing the proxy, in order to be effective, must be deposited at the Company’s Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than 10 % of total share of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share Capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- c) Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- d) 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.
- e) Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
- f) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

- g) Route map of the venue of the Meeting (including prominent landmark) is annexed.
- h) Members/ proxies should bring the attendance slip duly filled in for attending the meeting.
- i) Members attending the meeting are requested to bring their copy of Annual Report as extra copies will not be supplied.
- j) The Register of Members and Share Transfer Books of the Company will be closed from **Saturday, 22.09.2018 to Saturday, 29.09.2018**, both days inclusive
- k) Relevant documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days, (except Saturdays, Sundays and Public Holidays) between 11.00 a.m. and 1.00 p.m. upto the date of the Meeting.
- l) Members/Proxies should bring their attendance slips duly completed for attending the Meeting.
- m) Members are requested to notify any change in their address, bank details, etc.:
 - (i) To their Depository Participants (DPs) in respect of shares held in demat form; and
 - (ii) To the Registrar & Share Transfer Agent of the Company in respect of shares held in physical form, quoting their folio numbers.
- n) The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to Mas Services Limited , Registrar and Share Transfer Agent of the Company.
- o) The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote-voting or by ballot form shall be able to exercise their right at the meeting.
- p) The Members who have cast their vote by remote e-voting or by ballot form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- q) Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.

r) **Voting through electronic means:**

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 25th AGM by electronic means and all the items of the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL). Members of the Company holding shares either in physical form or in

dematerialized form, as on the cut-off date i.e. **22nd September, 2018**, may cast their vote by electronic means or in the AGM. The instructions for e-voting are as under.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Wednesday, 26.09.2018, (9.00 a.m. IST) and ends on Friday, 28.09.2018, (5.00 P.M. IST). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Saturday, 22.09.2018**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members 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"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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 to be also used by the demat holders for voting for resolutions of any other

company on which they are eligible to vote, provided that 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.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <**INTERNATIONAL SECURITIES LIMITED**> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions:

- (i) The e-voting period commences on Wednesday, 26th September, 2018 (9.00 a.m. IST) and ends on Friday, 28th September 2018 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in electronic form, as on Saturday, 22nd September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast and confirmed by the Member, he shall not be allowed to change it subsequently.
- (ii) The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on September 22, 2018.
- (iii) **Mr. Puneet Kumar Pandey**, Practicing Company Secretary (**Membership No. ACS 29848**), has been appointed as the Scrutinizer to conduct the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- (iv) The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 3 days of conclusion of the meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall counter sign the same and thereafter, the Chairman or the person so authorised shall declare the Results of the voting forthwith. This Notice as well as the Results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website and on the website of CDSL and communicated to Metropolitan Stock Exchange immediately.

By Order of the Board
INTERNATIONAL SECURITIES LIMITED

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

New Delhi, 31st August, 2018

CIN: L74899DL1993PLC053034

Registered Office:

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

Email: info.isl1993@gmail.com

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. 4 of the accompanying Notice.

ITEM No- 4

Smt. Hemlata Aggarwal (DIN: 08136131) was appointed by the Board at its meeting held on 17th May 2018 as an Additional Director. The Board of Directors has received a notice from a member proposing the candidature of Smt. Hemlata Aggarwal as a Woman Non-Executive Director to be appointed under the provisions of Section 149 and 152 of the Companies Act, 2013. The Company has received from Smt. Hemlata Aggarwal consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014 and intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013. The Resolution seeks the approval of members for the appointment of Smt. Hemlata Aggarwal as Woman Non-Executive Director of the Company who is liable to retire by rotation at the Annual General Meeting. In the opinion of the Board of Directors, Smt. Hemlata Aggarwal proposed to be appointed, as a Woman Non-Executive Director, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder.

None of the Directors, Key Managerial Personnel and their relatives other than Mrs. Hemlata Aggarwal and her relatives are concerned or interested in the said resolution. The resolution as set out in Item no. 4 of this Notice is accordingly commended for your approval.

By Order of the Board
INTERNATIONAL SECURITIES LIMITED

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

New Delhi, 31st August, 2018

CIN: L74899DL1993PLC053034

Registered Office:

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Email: info.isl1993@gmail.com

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	Rajeev Kumar Gupta	Hemlata Aggarwal
AGE	47 Years	43 Years
QUALIFICATIONS	B.com	Graduate
EXPERIENCE	26 years	2 Years
TERMS AND CONDITIONS OF APPOINTMENT/ REAPPOINTMENT ALONG WITH DETAILS OF REMUNERATION SOUGHT TO BE PAID	Liabile to retire by rotation and as per terms of appointment whole-Time Director.	Liabile to retire by rotation.
REMUNERATION LAST DRAW (2017-18)	Rs. 3,00,000/- pm	--
NATURE OF EXPERTISE IN SPECIFIC FUNCTIONAL AREAS	Wide Experience in dealing and trading in securities	Wide experience in HR Function.
DATE OF FIRST APPOINTMENT ON TO THE BOARD	22/08/2008	17/05/2018
NO. OF SHARES HELD IN THE COMPANY AS ON 31ST MARCH, 2018	174100 Equity Shares	--
RELATIONSHIP WITH OTHER DIRECTORS, MANAGER AND OTHER KEY MANAGERIAL PERSONNEL	N.A.	Mrs. Hemlata Aggarwal is wife of Mr. Manish Aggarwal.
NO. OF MEETINGS OF THE BOARD ATTENDED DURING THE YEAR	Five	--
DIRECTORSHIP IN OTHER COMPANIES AS ON 31ST MARCH, 2018	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	NIL	NIL
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By Order of the Board
INTERNATIONAL SECURITIES LIMITED

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

New Delhi, 31st August, 2018
CIN: L74899DL1993PLC053034
Registered Office:
14 (II Floor, Front Block), Sagar Apartments, 6,
Tilak Marg, New Delhi-110001
Email:isl.info1993@gmail.com

DIRECTORS' REPORT

To,
The Members,

The Directors have pleasure in presenting the 25th Annual Report of the Company together with the Audited Financial Statements for the year ended on 31st March, 2018.

FINANCIAL PERFORMANCE OF THE COMPANY

During the Financial Year 2017-2018, The Financial position of the Company is as under:

(Amount in Rupees)

Particulars	Year ended 31 st March , 2018	Year ended 31 st March , 2017
Gross Sales and Other Income	2,15,00,490.21	2,17,12,128.14
Earnings before interest, taxes, depreciation and amortization	28,95,809.52	6,057,054.71
Profit/ (loss) before depreciation and amortization, exceptional item and tax	1,88,2362.02	4,982,540.29
Depreciation and Amortization	49,94,251.00	49,19,171.00
Profit / (Loss) before tax	(31,11,888.98)	63,369.29
Exceptional Items	--	(3,500.00)
Provision for tax	(1,13,510.00)	58,545.00
Net Profit// (Loss)	(32,25,398.98)	1,324.29
Earning Par share	(32,25,398.98)	1,324.29
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. The Company is in the business of providing securities broking and advisory services and is a corporate member of capital market, and derivative segment of NSE .The Company through various types of brokerage accounts provides product and services related to purchase and sale of securities listed in NSE.

LISTING OF EQUITY SHARES IN MSEI

In pursuance to SEBI circular dated May 22, 2014 and April 17, 2015 relating to de-recognition of Regional Stock Exchange, outlining the roadmap for Companies listed exclusively on such Regional Stock Exchanges, your Company opted for listing on metropolitan Stock Exchange. Your Board of Directors in their Board meeting held on April 18, 2017, approved listing of equity Shares with metropolitan Stock Exchange for dealing on Capital Market segment and has got listing approval 30,00,000 Equity Share from metropolitan Stock Exchange w.e.f January, 9, 2018 vide notice number MSE/LIST/5916/2018 dated 4th January, 2018.

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, 2018.

SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2018 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 his 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
- Ms. Shilpa Uppal, Company Secretary

Remuneration and other details of the KMP are mentioned in the extract of the Annual Return which forms part of this report.

BOARD MEETINGS

Five Board meetings were held during the year on **18TH APRIL, 2017, 20TH MAY, 2017, 22ND AUGUST, 2017, 30TH NOVEMBER, 2017 AND 14TH FEBRUARY, 2018**. 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. Amit Gupta*	Whole Time Director	5
Mr. Rajeev Kumar Gupta	Whole Time Director	5
Mr. Mukesh Kumar Agarwal	Director	5
Mr. Pawan Kumar Bholusaria**	Director	5
Mr. Jagdeep Singh Bakshi	Director	5

*Mr. Amit Gupta resigned from the Board w.e.f July 23, 2018.

**Mr. Pawan Kumar Bholusaria From the Board w.e.f July 10, 2018.

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 31st March, 2018, 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 CFLs against 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.**

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 2017-18 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 2017-18.

(2) SECRETARIAL AUDITORS:

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, 2018. The Secretarial Audit Report is annexed as **“Annexure B”**.

(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

AUDITORS' REPORT

The Notes on Financial Statement referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The auditors' report does not contain any qualifications, reservations or adverse remarks and is self-explanatory.

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.

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, 2018.

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”**.

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, 2018, 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, 2018 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: 31.08.2018**

**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, 2018

[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
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: 011-2638 3145

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	97.83

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, 2017)				NO. OF SHARES HELD AT THE END OF THE YEAR (31 st MARCH, 2018)			
	DE-MAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	DE-MAT	PHYSICAL	TOTAL	% OF TOTAL SHARES
A. Promoters								
1. Indian								
Individual/HUF	1219760	40200	1259960	41.99	1259960	-	1259960	41.999
Central Government	-	-	-	-	-	-	-	-
State Government	-	-	-	-	-	-	-	-
Bodies Corporate	-	-	-	-	-	-	-	-
Banks/ FI	-	-	-	-	-	-	-	-
Any Other	-	-	-	-	-	-	-	-
Sub-total (A)(1)	1219760	40200	1259960	41.99	1259960	-	1259960	41.999
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)	1219760	40200	1259960	41.99	1259960	-	1259960	41.999
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	126115	34900	161015	5.37	126115	34900	161015	5.37
ii) Overseas	-	-	-	-	-	-	-	-

b) Individuals								
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	50885	152240	203125	6.77	50885	152240	203125	6.77
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1285900	90000	1375900	45.87	1285900	90000	1375900	45.863
c) Others(specify)	-	-	-	-	-	-	-	-
Sub-total (B)(2)	1462900	277140	1740040	58.01	1462900	277140	1740040	58.01
Total Public Shareholding (B) = (B)(1)+(B)(2)	1462900	277140	1740040	58.01	1462900	277140	1740040	58.01
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	2682660	317340	3000000	100	2722860	277140	3000000	100

ii) Shareholding of Promoters

SL NO	PROMOTORS' NAME	SHAREHOLDING AT THE BEGINNING OF THE YEAR (1 st APRIL, 2017)			SHARE HOLDING AT THE END OF THE YEAR (31 st MARCH, 2018)			
		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	23.994	Nil	719850	23.994	Nil	Nil
2.	Veena Gupta	540110	18.003	Nil	540110	18.003	Nil	Nil
	Total	1259960	41.997	Nil	1259960	41.997	Nil	Nil

iii) Change in Promoters' Shareholding

	SHAREHOLDING AT THE BEGINNING OF THE YEAR (1 st APRIL, 2017)		CUMULATIVE SHAREHOLDING DURING THE YEAR (1 st April, 2017 to 31 st March, 2018)	
	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 01.04.2017 to 31.03.2018			
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 2017)			SHARE HOLDING AT THE END OF THE YEAR (31 ST MARCH 2018)			% change in share
		No. of Shares	% of total Shares of	%of Shares Pledged /	No. of Shares	% of total	%of Shares Pledged /	

			the Company	encumbered to total shares		Shares of the Company	encumbered to total shares	holding during the year
1.	Puneet Jain	145600	4.853	-	145600	4.853	-	-
2.	Rajendra Kumar Dhall	100000	3.333	-	100000	3.333	-	-
3.	Nirmal Kumar Jain	92500	3.083	-	92500	3.083	-	-
4.	Prabha Bansal Gupta	75000	2.500	-	75000	2.500	-	-
5.	Ashok Jain	73700	2.457	-	73700	2.457	-	-
6.	Deepa Gupta	55000	1.833	-	55000	1.833	-	-
7.	Santosh Gupta	42200	1.407	-	42200	1.407	-	-
8.	Vimlesh Garg	23000	0.767	-	23000	0.767	-	-
9.	Worth Finance and leasing Pvt Ltd	21000	0.70	-	21000	0.70		
10.	Archana Gupta	19300	0.643	-	19300	0.643	-	-

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
2.	Amit Gupta*	160,300	5.343	160,300	5.343

*Mr. Amit Gupta resigned from the Board w.e.f July 23, 2018.

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-	10,527,190.64	--	--	10,527,190.64
ii) Interest due but not paid-	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	10,527,190.64	--	--	10,527,190.64
Change in Indebtedness during the financial year				
Addition	--	--	--	--
Reduction	5,033,368.81	--	--	5,033,368.81
Net Change	(5,033,368.81)			(5,033,368.81)
Indebtedness at the end of the financial year				
i) Principal Amount	54,93,821.83	--	--	54,93,821.83
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	54,93,821.83			54,93,821.83

VI. REMUNERATION OF DIRECTORS:

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

B. Remuneration to other directors:

Directors:

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

Sl. No.	Particulars of Remuneration	Rajeev Kumar Gupta	Amit 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.		

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 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 under section 17(3) Income-tax Act, 1961	4,32,000	1,20,000	5,52,000.00
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - Others, specify...	- -	- -	- -
5.	Others, please specify	-	-	-
	Total	4,32,000	1,20,000	5,52,000.00
	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

**RAJEEV KUMAR GUPTA
(Whole Time Director)**

**HEMLATA AGGARWAL
(Director)**

Place: New Delhi

Date: 31.08.2018

DIN: 00039399

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, 2018

[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, 2018, 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, 2018 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.

a) Observations/ Non Compliances/ Adverse Remarks/qualifications in respect of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

- i) The Company has appointed Mrs. Hemlata Aggarwal as women Additional Director on w.e.f 17th May, 2018.
- ii) The Company has shown under the head Loan and Advances, Rs. 3,76,50000/- is on account of Receivables purchased by the Company from Godfrey Leasing and Finance Limited towards recovery of company's dues in accordance with the terms and conditions of Assignment agreement in the shape of basket in which Chowringhee Prakashan Private Limited and Snowview Hills Private Limited are related parties while others are not related parties. The requirements of Companies Act, 2013 has been complied.
- iii) The Company has given loan to Causeway Holding Private Limited, a related party prior to introduction of the Companies Act, 2013. Thus Company has complied Section 185 & 186 of the Companies Act, 2013.

b) Observations/ Non Compliances/ Adverse Remarks/qualifications in respect of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

i) The company has got listing approval from Metropolitan Stock Exchange w.e.f 9th January, 2018 vide notice number MSE/LIST/5916/2018 dated 4th January, 2018.

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: 31.08.2018

Puneet Kumar Pandey

Company Secretary

ACS No.: 29848

C. P. NO. 10913

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: 31.08.2018

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	10.71

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
Amit Gupta (WTD)	Nil
Manish Aggarwal (CFO)	9.09 %
Shilpa Uppal(CS)	Nil

3. The percentage increase in the median remuneration of employees in the financial year: 7.69%

4. The number of permanent employees on the rolls of Company: 14

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 an increase of around 17.59 % in the salaries of the employees in comparison to the last financial year. Percentile increase in the managerial remuneration is NIL.

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 ' 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, 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 Five Directors. The Composition of Board of Directors is as under:-

Category	No. of Directors
Executive Director	2
Independent Director	3
Non Executive Director (including a women director)	-
Total	5

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, 2018 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 2017-18, the board met 5 (Five) times (as against the minimum requirement of four meetings) on the following dates, namely:-

18th April, 2017, 20th May, 2017, 22nd August, 2017, 30th November, 2017 and 14th February, 2018.

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. Amit Gupta* DIN:00039400	Whole-Time Director (Executive Director)	5	YES	18	--	--	--
02.	Mr. Rajeev Kumar Gupta DIN: 00039399	Whole-Time Director (Executive Director)	5	YES	15	--	--	--
03.	Mr. Pawan Bholusaria** DIN: 00092492	Director (Independent)	5	YES	3	2	3	2
04.	Mr. Mukesh Kumar Agarwal DIN: 00502269	Director (Independent)	5	NO	4	--	--	--
05.	Mr. Jagdeep Singh Bakshi DIN: 02791032	Director (Independent)	5	YES	--	--	--	--
06.	Mrs. Hemlata Aggarwal ***	Non-Executive Director	NIL	No	--	--	--	--

*Mr. Amit Gupta has resigned from the Board w.e.f July 23, 2018.

**Mr. Pawan Bholusaria resigned from the Board w.e.f July 10, 2018.

*** Mrs. Hemlata Aggarwal was appointed as Additional non-executive Director of the Company on May 17, 2018.

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, 2018 and the details of meetings attended by its members are given below:

Name	Category	No. of Meetings during the Financial Year 2017-18	
		Held	Attended
Mr. Mukesh Kumar Agarwal (Chairman)	Non Executive Independent Director	1	1
Mr. Pawan Bholusaria* (Member)	Non Executive Independent Director	1	1
Mr. Jagdeep Singh Bakshi (Member)	Non Executive Independent Director	1	1
Mrs. Hemlata Aggarwal** (Member)	Non Executive Director	--	--

* Mr. Pawan Bholusaria resigned from the board w.e.f. July 10, 2018.

** Mrs. Hemlata Aggarwal was appointed as director w.e.f. May 17, 2018.

During the financial year 2017-18, meetings of the Audit Committee were held One times i.e. 14th February 2018***.

*** The Company got listing approval 30,00,000 Equity Share from metropolitan Stock Exchange w.e.f January, 9, 2018 vide notice number MSE/LIST/5916/2018 dated 4th January, 2018.

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, 2018 and the details of meetings attended by its members are given below:

Name	Category	No. of Meetings during the Financial Year 2017-18	
		Held	Attended
Mr. Pawan Bholusaria (Chairman)*	Non Executive Independent Director	1	1
Mr. Jagdeep Singh Bakshi (Member)	Non Executive Independent Director	1	1
Mr. Mukesh Kumar Agarwal (Member)	Non-Executive Independent Director	1	1
Mrs. Hemlata Aggarwal** (Member)	Non Executive Independent Director	--	--

* Mr. Pawan Bholusaria resigned from the board w.e.f. July 10, 2018.

** Mrs. Hemlata Aggarwal was appointed as director w.e.f. May 17, 2018.

During the financial year 2017-18, one meetings of the Committee was held i.e. on 14th February 2018.

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

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

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

<i>S.NO</i>	<i>Name</i>	<i>Commission Payable(Rs.)</i>	<i>Sitting Fees</i>	<i>Shares held</i>
<i>1</i>	<i>Mr. Jagdeep Singh Bakshi</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>
<i>2</i>	<i>Mr. Pawan Bholusaria</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>
<i>3</i>	<i>Mr. Mukesh Kumar Agarwal</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>

5. i) Stakeholders Relationship Committee

During the financial year 2017-18, meetings of the Stakeholder Relationship Committee were held on 14th February, 2018.

* The Company got listing approval 30,00,000 Equity Share from metropolitan Stock Exchange w.e.f January, 9, 2018 vide notice number MSE/LIST/5916/2018 dated 4th January, 2018.

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 2017-18	
		Held	Attended
Mr. Jagdeep Singh Bakshi (Chairman)	Non Executive Independent Director	1	1
Mr. Pawan Bholusaria (Member)*	Non Executive Independent Director	1	1
Mr. Amit Gupta (Member)**	Executive Director	1	1
Mrs. Hemlata Aggarwal***	Non Executive Independent Director	--	--

*Mr. Pawan Bholusaria resigned from the Board w.e.f July 10, 2018.

**Mr. Amit Gupta has resigned from the Board w.e.f July 23, 2018.

*** Mrs. Hemlata Aggarwal was appointed as Additional non-executive Director of the Company on May 17, 2018.

Details of investor complaints received and redressed during the year 2017-18 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 31st March, 2018 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.

7. General Body Meeting

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

Financial year	Date	Time	Place
2014-2015	30.09.2015	11.00 A.M	14 (II FLOOR, FRONT BLOCK), SAGAR APARTMENTS, 6, TILAK MARG NEW DELHI- 110001

2015-2016	30.09.2016	10.00 A.M	14 (II FLOOR, FRONT BLOCK), SAGAR APARTMENTS, 6, TILAK MARG NEW DELHI- 110001
2016-2017	29.09.2017	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
2014-2015	----
2015-2016	a) To give loans or to give guarantees or to provide securities in connection with the loan made to any other body corporate or person or to make investments under section 186 of the companies act, 2013.
2016-2017	<p>a) Resolution for re-appointment of Mr. Amit Gupta, as Whole Time Director for a period of three Years.</p> <p>b) Resolution for re-appointment of Mr. Rajeev Kumar Gupta, as Whole Time Director for a period of three Years.</p> <p>c) Resolution for appointment of Mr. Mukesh Kumar Agarwal as Independent Director for period of Five Year.</p> <p>d) Resolution for appointment of Mr. Jagdeep Singh Bakshi as Independent Director for period of Five Year.</p>

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 2015-16, 2016-17 and 2017-18 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 :[://internationalsecuritiesltd.com/pdf/WHISTLE%20BLOWER%20&%20VIGIL%20MECHANISM.pdf](http://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, 2018. The Annual Report of the Company contains a Certificate by the Whole Time 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	29 th September, 2018 at 11.00 A.M.
Venue	14 (II Floor, Front Block), Sagar Apartments, 6, Tilak Marg New Delhi New Delhi 110001

9.2 Financial Calendar (2018-19)

Annual General Meeting	
For the next year ending 31 st March, 2019	before 29 th September 2019

9.3 Book Closure date	22.09.18 to 29.09.18
------------------------------	----------------------

9.4 Dividend Payment date	N.A.
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**9.5 Listing of Equity Shares on
Stock Exchange at**

MSEI

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, 2018:

Category	No. of Shares	% of Shares
Promoter's Holding	1259960	41.99
(including foreign Promoters if any)	1740040	58.01
Non Promoter's Holding		
TOTAL	3000000	100

9.10. Distribution of Share holding as on March 31, 2018

No of Equity Shares Held	No of shareholder	% of Shareholder	Number of Shares	% of Shareholding
1-500	342	72.921	71110	2.37
501-1000	29	6.183	24000	0.8
1001-2000	23	4.904	35630	1.188
2001-3000	9	1.919	21700	0.723
3001-4000	5	1.066	18600	0.62
4001-5000	2	0.426	8800	0.293
5001-10000	7	1.4923	53100	1.77
10001 and above	52	11.087	2767060	92.235
Total	469	100	3000000	100

9.11 Top ten equity shareholders of the Company as on March 31, 2018

S.NO	Name of the shareholder	No. of Shares held	Percentage of shares held
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1.	Puneet Jain	145600	4.853
2.	Rajendra Kumar Dhall	100000	3.333
3.	Nirmal Kumar Jain	92500	3.083
4.	Prabha Bansal Gupta	75000	2.500
5.	Ashok Jain	73700	2.457
6.	Deepa Gupta	55000	1.833
7.	Santosh Gupta	42200	1.407
8.	Vimlesh Garg	23000	0.767
9.	Worth Finance and leasing Pvt Ltd	21000	0.70
10	Archana Gupta	19300	0.643

9.12 Dematerialisation of shares and liquidity

The Company's shares are compulsorily traded in dematerialised form. Equity shares of the Company representing 90.762% of the Company's equity share capital are dematerialised as on March 31, 2018. The Company's equity shares are regularly traded on BSE 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, 2018, 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, IInd 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: 31.08.2018

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, 2018.

Rajeev Kumar Gupta

Whole Time Director

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To the members of **INTERNATIONAL SECURITIES**

We have examined the compliance of conditions of Corporate Governance by **INTERNATIONAL SECURITIES LIMITED**, for the year ended March 31, 2018, 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, 2018 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: 31.08.2018

(Puneet Kumar Pandey)

Company Secretaries

C.P. No:10913

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, 2018 that:

a) We have reviewed the Financial Statements and Cash Flow Statement for the year ended 31st March, 2018 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, 2018 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: 31.08.2018

Whole Time Director

Chief Financial Officer

INDEPENDENT AUDITORS' REPORT

**TO
THE MEMBERS
INTERNATIONAL SECURITIES LIMITED
14(II FLOOR, FRONT BLOCK), SAGAR APARTMENTS,
NEW DELHI
110001**

Report on the Financial Statements

We have audited the accompanying financial statements of **International Securities Limited** ("the Company"), which comprise the Balance Sheet as at **31st March 2018**, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013, with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act read with rule 7 of the Companies (Accounts) Rule, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters, which are required to be included in the audit report under the provisions of the Act, and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with

ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at **31st March 2018**, its profit/loss and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 'A', a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

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

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of written representations received from the directors as on 31st March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on **31st March, 2018**, from being appointed as a director in terms of Section 164 of the Act.

f) As required under section 143(3) (i) of the act, regarding adequacy and operating effectiveness of internal financial controls a separate Annexure 'B' is attached.

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

i). The Company does not have any pending litigations which would impact its financial position.

ii). The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

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

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

**Date : 30-05-2018
Place: New Delhi**

**SURESH SETHI
Partner
M. No.:089318**

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the company on the financial statements for the year ended **31st March 2018**, 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 six parties including four body corporate, covered in the register maintained under Section 189 of the Companies Act, 2013-

S. No.	Name of the Party	Amount Outstanding (Rs.)	
		31.03.2018	31.03.2017
1	Atul Sharma	82,50,000	1,82,50,000
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	The Statesman Limited	73,00,000	1,08,00,000

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. 7,78,50,000.
 - 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, there are no amounts of Income Tax which have not been deposited with the appropriate authorities on account of disputes.

- 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 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

Date : 30-05-2018
Place: New Delhi

SURESH SETHI
Partner
M. No.:089318

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of section 143 of the Act

We have audited the internal financial controls over financial reporting of **International Securities Limited** ("the Company") as at **31st March, 2018** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Responsibility of management

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

Responsibility of Auditors

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI.

"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 financial statements, whether due to fraud or error.

Our audit involves performing procedures to obtain audit evidence about the adequacy of internal financial controls systems 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 risk of material misstatement of the financial statements, whether due to fraud or error.

We believe that the evidences obtained by us are sufficient and appropriate to express opinion on internal financial control system of the company over financial reporting.

Meaning of Internal Financial Controls

"Internal financial control over financial reporting" means a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements."

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal

financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

According to information and explanations given to us, together with our audit examination, we report that 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 2018**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

**Date :30-05-2018
Place:New Delhi**

**SURESH SETHI
Partner
M. No.:089318**

INTERNATIONAL SECURITIES LIMITED

BALANCE SHEET AS AT MARCH 31, 2018

(Amount in Rs)

Particulars	Note No.	As at 31 March, 2018	As at 31 March, 2017
(1) ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	1	19,508,812.00	24,411,563.00
(b) Financial Assets			
(i) Investments	2	9,000.00	9,000.00
(iii) Loans	3	7,474,272.00	7,797,383.00
(c) Deferred tax assets (net)	4	5,427,462.00	5,540,972.00
(2) Current assets			
(a) Inventories	5	245,000.00	245,000.00
(b) Financial Assets			
(i) Trade receivables	6	32,233,344.78	15,028,737.99
(ii) Cash and cash equivalents	7	916,009.05	3,439,570.12
(iii) Loans & Advances	8	78,048,472.53	91,498,745.53
(d) Other current assets	9	4,775,081.46	3,340,077.75
Total Assets		148,637,453.82	151,311,049.39
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	10	30,000,000.00	30,000,000.00
(b) Other Equity	11	90,829,636.36	94,055,035.34
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
Borrowings	12	427,090.04	5,493,821.83
(b) Provisions	13	2,677,158.00	1,932,319.00
Current liabilities			
(a) Financial Liabilities			
(i) Trade payables	14	18,901,469.58	14,500,000.00
(ii) Other financial liabilities	15	5,066,731.79	5,033,368.81
(b) Other current liabilities	16	630,877.05	210,580.41
(c) Provisions	17	104,491.00	85,924.00
(d) Current Tax Liabilities (Net)		-	-
Total Equity and Liabilities		148,637,453.82	151,311,049.39

Accompanying notes to the financial statements 1 to 34.

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

Amit Gupta
W.T. Director
DIN: 00039400

Manish Aggarwal
CFO

Shilpa Uppal
Co. Secretary

Place: New Delhi
Dated: 30-05-2018

INTERNATIONAL SECURITIES LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31.03.2018

(Amount in Rs)

	Particulars	Note No.	2017-18	2016-17
I	Revenue From Operations	18	21,034,217.21	19,488,089.14
II	Other Income	19	466,273.00	2,224,039.00
III	Total Income (I+II)		21,500,490.21	21,712,128.14
IV	EXPENSES			
	Changes in inventories/ Stock in Trade	20	-	-
	Employee benefits expense	21	9,964,235.00	8,318,220.00
	Finance costs	22	1,013,447.50	1,074,514.42
	Depreciation and amortization expense	23	4,994,251.00	4,919,171.00
	Other expenses	24	8,640,445.69	7,336,853.43
	Total expenses (IV)		24,612,379.19	21,648,758.85
V	Profit/(loss) before exceptional items and tax (I- IV)		(3,111,888.98)	63,369.29
VI	Exceptional Items		-	(3,500.00)
VII	Profit/(loss) before tax (V-VI)		(3,111,888.98)	59,869.29
VIII	Tax expense:			
	(1) Current tax		-	11,408.00
	(2) Deferred tax		(113,510.00)	47,137.00
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		(3,225,398.98)	1,324.29
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)		(3,225,398.98)	1,324.29
XIV	Other Comprehensive Income A (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will 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		-	-
XV	Total Comprehensive Income for the period (XIII+XIV) - (Comprising Profit/(Loss) and Other Comprehensive Income for the period)		(3,225,398.98)	1,324.29
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic		(1.0751)	0.0004
	(2) Diluted		(1.0751)	0.0004
XVII	Earnings per equity share (for discontinued operation):			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)			
	(1) Basic	25	(1.0751)	0.0004
	(2) Diluted	25	(1.0751)	0.0004

Accompanying notes to the financial statements 1 to 34.

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
Partner
M. No. 089318

Rajeev Gupta
W.T. Director
DIN: 00039399

Amit Gupta
W.T. Director
DIN: 00039400

Manish Aggarwal
CFO

Shilpa Uppal
Co. Secretary

Place: New Delhi
Dated: 30-05-2018

Note-1 Property, Plant and Equipment

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As on 01.04.2017	Addition During the year	Sales During the Year	As on 31.03.2018	As on 01.04.2017	During the year	Deductions/ Adjustments	As on 31.03.2018	As on 31.03.2018	As on 01.04.2017
1	Furniture & Fittings	1,382,523.00	-	-	1,382,523.00	1,243,732.00	31,133.00	-	1,274,865.00	107,658.00	138,791.00
2	Motor Vehicles	39,086,881.00	-	-	39,086,881.00	15,378,093.00	4,793,850.00	-	20,171,943.00	18,914,938.00	23,708,788.00
3	Office Equipments	3,222,789.00	29,500.00	-	3,252,289.00	2,957,366.00	71,025.00	-	3,028,391.00	223,898.00	265,423.00
4	Computers and data Processing Units	4,253,841.00	62,000.00	-	4,315,841.00	3,955,280.00	98,243.00	-	4,053,523.00	262,318.00	298,561.00
Total		47,946,034.00	91,500.00	-	48,037,534.00	23,534,471.00	4,994,251.00	-	28,528,722.00	19,508,812.00	24,411,563.00
Previous Year		29,670,844.00	19,549,362.00	1,274,172.00	47,946,034.00	19,772,566.00	4,919,171.00	1,157,266.00	9,898,278.00	24,411,563.00	9,898,278.00

INTERNATIONAL SECURITIES LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31st MARCH 2018

Note-2 Investments

Particulars	31 st March 2018	31 st March 2017
	Amount in Rs.	Amount in Rs.
Shares of Delhi Stock Exchange Association Limited (9000 equity shares of face value @ Rs. 1/- each)	9,000.00	9,000.00
	9,000.00	9,000.00

Note-3 Loans

Particulars	31 st March 2018	31 st March 2017
	Amount in Rs.	Amount in Rs.
Security Deposits - Unsecured - Considered good	7,474,272.00	7,797,383.00
	7,474,272.00	7,797,383.00

Note-4 Deferred tax assets

Particulars	31 st March 2018	31 st March 2017
	Amount in Rs.	Amount in Rs.
Deferred Tax Assets		
Disallowance under Income Tax Act, 1961	723,229.00	623,637.00
Depreciation	727,134.00	540,862.00
Business Loss Carried Forward	3,181,016.00	3,780,515.00
Mat Tax Credit Carried Forward	11,408.00	11,408.00
Unabsorbed Depreciation	784,675.00	584,550.00
	5,427,462.00	5,540,972.00

Note-5 Inventories

Particulars	31 st March 2018	31 st March 2017
	Amount in Rs.	Amount in Rs.
Stock of Shares (Quoted)	245,000.00	245,000.00
	245,000.00	245,000.00

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

Cost is assigned on FIFO basis.

Note-6 Trade receivables (Unsecured & Considered good)

Particulars	31 st March 2018	31 st March 2017
	Amount in Rs.	Amount in Rs.
Sundry Debtors		
More than six months	-	-
Others	32,233,344.78	15,028,737.99
	32,233,344.78	15,028,737.99

Note-7 Cash and cash equivalents

Particulars	31 st March 2018	31 st March 2017
	Amount in Rs.	Amount in Rs.
Cash in hand	501,135.20	456,386.20
Balance in current and deposits accounts with banks	(1,835,126.15)	733,183.92
Cheques in hand	2,250,000.00	2,250,000.00
	916,009.05	3,439,570.12

Note-8 Loans & Advances

Particulars	31 st March 2018	31 st March 2017
	Amount in Rs.	Amount in Rs.
Receivables purchased as basket as per terms of Assignment Agreement	37,650,000.00	51,150,000.00
Advances	40,200,000.00	40,200,000.00
Advances to Staff	61,000.00	-
Other Recoverables	137,472.53	148,745.53
	78,048,472.53	91,498,745.53

Note-9 Other current assets

Particulars	31 st March 2018	31 st March 2017
	Amount in Rs.	Amount in Rs.
Balance with revenue authorities	364,135.00	644,885.00
Other Current Assets	4,410,946.46	2,695,192.75
	4,775,081.46	3,340,077.75

INTERNATIONAL SECURITIES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31st MARCH 2018

Note-10 Share Capital

Particulars	31 st March 2018		31 st March 2017	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
1. Authorised				
a) Equity Shares				
Equity Shares of Rs. 10 each	3,500,000.00	35,000,000.00	3,500,000.00	35,000,000.00
b) Other Shares	-	-	-	-
	3,500,000.00	35,000,000.00	3,500,000.00	35,000,000.00
2. Issued, Subscribed and paid up shares				
Equity Shares of Rs. 10 each	3,000,000.00	30,000,000.00	3,000,000.00	30,000,000.00
	3,000,000.00	30,000,000.00	3,000,000.00	30,000,000.00

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

Particulars	31 st March 2018		31 st March 2017	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Equity Shares				
Shares outstanding at the beginning	3,000,000.00	30,000,000.00	3,000,000.00	30,000,000.00
Shares Issued during the year	-	-	-	-
Shares outstanding at the End	3,000,000.00	30,000,000.00	3,000,000.00	30,000,000.00

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

Particulars	31 st March 2018		31 st March 2017	
	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%

Note-11 Other Equity

Particulars	31 st March 2018	31 st March 2017
	Amount in Rs.	Amount in Rs.
Surplus/(deficit) in the statement of Profit and Loss		
As per the last financial statements	94,055,035.34	94,053,711.05
During the year	(3,225,398.98)	1,324.29
Net Balance	90,829,636.36	94,055,035.34

Note-12 Borrowings

Particulars	31 st March 2018	31 st March 2017
	Amount in Rs.	Amount in Rs.
Secured - Term Loans from Banks		
Car Loan From HDFC Bank	0.00	127,215.96
Car Loan From KMBL	0.00	59,606.00
Term Loans from Others		
BMW Car Loan	427,090.04	5,306,999.87
(Secured against hypothecation of vehicle financed)	427,090.04	5,493,821.83

Note-13 Provisions (Non-Current)

Particulars	31 st March 2018	31 st March 2017
	Amount in Rs.	Amount in Rs.
Provision for Gratuity	2,677,158.00	1,932,319.00
	2,677,158.00	1,932,319.00

Note-14 Trade Payable

Particulars	31 st March 2018	31 st March 2017
	Amount in Rs.	Amount in Rs.
Sundry Creditors	18,901,469.58	14,500,000.00
	18,901,469.58	14,500,000.00

Note-15 Other Financial Liabilities**Current Maturity of Long Term debt**

Particulars	31 st March 2018	31 st March 2017
	Amount in Rs.	Amount in Rs.
Secured - Term Loan from Banks		
Car Loan From HDFC Bank	127,215.96	356,098.09
Car Loan From KMBL	59,606.00	223,834.00
Term Loans from Others		
BMW Car Loan	4,879,909.83	4,453,436.72
(Secured against hypothecation of vehicle financed)	5,066,731.79	5,033,368.81

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%	127,215.96	-	-
Car Loan From KMBL	10.21%	59,606.00	-	-
BMW Car Loan	9.18%	4,879,909.83	427,090.04	-
Total		5,066,731.79	427,090.04	-

Note-16 Other Current Liabilities

Particulars	31 st March 2018	31 st March 2017
	Amount in Rs.	Amount in Rs.
Expenses Payable	285,609.05	112,883.41
Statutory Dues	345,268.00	97,697.00
	630,877.05	210,580.41

Note-17 Provisions (Current)

Provisions for Employee Benefits

Particulars	31 st March 2018	31 st March 2017
	Amount in Rs.	Amount in Rs.
Provision for Gratuity	104,491.00	85,924.00
	104,491.00	85,924.00

Note-18 Revenue From Operations

Particulars	31 st March 2018	31 st March 2017
	Amount in Rs.	Amount in Rs.
Income From Dealing in Shares/Securities & Commodities	21,034,217.21	19,488,089.14
	21,034,217.21	19,488,089.14

Note-19 Other Income

Particulars	31 st March 2018	31 st March 2017
	Amount in Rs.	Amount in Rs.
Consultancy Income	-	1,600,000.00
Dividend Income	13,058.00	8,000.00
Interest Income	453,215.00	422,945.00
Profit on Sale of PPE (Car)	-	193,094.00
	466,273.00	2,224,039.00

Note-20 Changes in inventories/ Stock in Trade

Particulars	31 st March 2018	31 st March 2017
	Amount in Rs.	Amount in Rs.
Closing Stock	245,000.00	245,000.00
Less: Opening Stock	245,000.00	245,000.00
Net Increase/(Decrease) in Inventory	-	-

Note-21 Employee benefits expense

Particulars	31 st March 2018	31 st March 2017
	Amount in Rs.	Amount in Rs.
Salary and other benefits	9,964,235.00	8,318,220.00
	9,964,235.00	8,318,220.00

Note-22 Finance costs

Particulars	31 st March 2018	31 st March 2017
	Amount in Rs.	Amount in Rs.
Interest Expenses	1,013,447.50	1,074,514.42
	1,013,447.50	1,074,514.42

Note-23 Depreciation and amortization expense

Particulars	31 st March 2018	31 st March 2017
	Amount in Rs.	Amount in Rs.
Depreciation on PPE	4,994,251.00	4,919,171.00
	4,994,251.00	4,919,171.00

Note-24 Other expenses

Particulars	31 st March 2018	31 st March 2017
	Amount in Rs.	Amount in Rs.
Payment to Auditors	236,000.00	30,000.00
Bank Charges	10,959.50	2,223.50
Business Promotion	238,288.27	157,260.04
Computer Expenses	103,824.00	29,490.00
Communication Expenses	797,018.92	992,950.79
Depository Service Fees	1,725.00	3,807.10
Donation	166,000.00	126,100.00
Fees & Subscription	951,070.00	18,100.00
Insurance Charges	372,725.00	736,684.00
Legal & Professional Charges	74,615.00	43,700.00
Miscellaneous Expenses	86,894.00	100,950.00
Office Expenses	693,188.00	700,262.00
Office Rent	2,131,200.00	2,431,200.00
Penalties	9,943.00	-
Printing and Stationery	97,719.00	87,840.00
Repair & Maintenance	112,800.00	91,488.00
Travelling & Conveyance	2,153,754.00	1,377,609.00
Water & Electricity Charges	402,722.00	407,189.00
	8,640,445.69	7,336,853.43

INTERNATIONAL SECURITIES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

NOTE - 25

COMPUTATION OF EARNING PER SHARE AS PER AS - 20

Calculation of BEPS and DEPS

PARTICULARS	March, 2018	March, 2017
	(Amount in Rs)	(Amount in Rs)
a) Basic Earning Per Share (BEPS)	(1.0751)	0.0004
b) Diluted Earning Per Share (DEPS)	(1.0751)	0.0004

A) Calculation of Profit Attributable to the Shareholders of the Company

PARTICULARS	March, 2018	March, 2017
	(Amount in Rs)	(Amount in Rs)
Profit/(Loss) before Tax	(3,111,888.98)	59,869.29
Less: Tax Expenses	(113,510.00)	(58,545.00)
Profit Attributable to the Equity Shareholders	(3,225,398.98)	1,324.29

B) Calculation of Weighted Avg. No. of Equity Shares Outstanding at the end of year

PARTICULARS	March, 2018	March, 2017
	(Amount in Rs)	(Amount in Rs)
Opening Balance of Shares	3,000,000	3,000,000
Add: Weighted average no. of Shares Issued during the Year	-	-
Weighted Avg. no of Shares o/s at the end of year	3,000,000	3,000,000

Footnote:

- a) Basic earning per share is calculated by dividing the Net Profits or Loss for the year attributable to equity shareholders with the weighted average number of equity shares outstanding during the year.
- b) For the purpose of calculating Diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

INTERNATIONAL SECURITIES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

26. 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 stock broking and trading/dealing in shares and derivatives.

27. 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 2018		As at 31 st March 2017	
		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%

28. 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.

28.1 Presentation and disclosure of Financial Statements

Financial statements for the year ended 31st March 2018, are prepared in accordance with Schedule III notified under the Companies Act, 2013.

28.2 Summary of Significant accounting policies

28.2.1 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.

INTERNATIONAL SECURITIES LIMITED

28.2.2 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.

28.2.3 Inventories

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

28.2.4 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.

28.2.5 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.

28.2.6 Depreciation and Amortization

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

28.2.7 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. The company has affected an arrangement with Life Insurance Corporation of India under Group Gratuity cum Life Assurance Scheme so as to cover future payment of Gratuity to retiring and other employees and is making the contribution to them as per the premium sought.

28.2.8 Investments

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

28.2.9 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.

INTERNATIONAL SECURITIES LIMITED

28.2.10 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 materialise into liabilities after the year-end, till the finalisation of accounts and that have material effect on the provision stated in the Balance Sheet.

28.2.11 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 realised and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.

28.2.12 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.

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

29. Related Party Disclosure

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

Key Management Personnel:

- 1) Amit Gupta
- 2) Rajeev Gupta

Enterprise owned or significantly influenced by key management personnel or their relatives:

- 1) Causeway Holdings Pvt. Ltd.

INTERNATIONAL SECURITIES LIMITED

- 2) Snowview Hills Pvt. Ltd.
- 3) Chowringhee Prakashan Pvt. Ltd.

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 31.03.2018	Transactions Value for the year 31.03.2017
Rajeev Gupta	Remuneration	36,00,000.00	36,00,000.00

30. 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 2018** are furnished below:

Particulars	31,MARCH 2018 (Rs.)	31,MARCH 2017 (Rs.)
Dues outstanding as at the end of the year for more than 45 days	NIL	NIL

32. PARTICULARS OF OPERATIONAL REVENUE

	31st MARCH, 2018	31st MARCH, 2017
Particulars	Amount (Rs.)	Amount (Rs.)
Opening Stock	2,45,000.00	2,45,000.00
Purchases	NIL	NIL
Revenue	2,10,34,217.21	1,94,88,089.14
Closing Stock	2,45,000.00	2,45,000.00

INTERNATIONAL SECURITIES LIMITED

33. PAYMENT TO AUDITORS

Particulars	31,MARCH 2018 (Rs.)	31,MARCH 2017 (Rs.)
Statutory Audit Fee	1,18,000	23,000
Tax Audit Fee	59,000	23,000
Other Matters	59,000	NIL

34. FOREIGN CURRENCY TRANSACTIONS

Particulars	31,MARCH 2018 (Rs.)	31,MARCH 2017 (Rs.)
Travelling expenses	NIL	NIL
Earning in Foreign Exchanges	NIL	NIL

FOR INTERNATIONAL SECURITIES LIMITED

RAJEEV GUPTA
(W.T.DIRECTOR)
DIN: 00039399

AMIT GUPTA
(W.T.DIRECTOR)
DIN: 00039400

MANISH AGGARWAL
(CFO)

SHILPA UPPAL
(CO. SECRETARY)

AS PER OUR REPORT OF EVEN DATE
FOR P. P. THUKRAL & CO.
CHARTERED ACCOUNTANTS
FRN: 000632N

(SURESH SETHI)
PARTNER
M. No.: 089318

PLACE: NEW DELHI
DATE: 30-05-2018

INTERNATIONAL SECURITIES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

RELATED PARTY DISCLOSURE

Disclosure as required by AS - 18 "Related Party Disclosures" is as follows:

Description of relationship:	Names of related parties
Key Management Personnel	a) Amit Gupta
Concern in which KMP has significant influence	a) Causeway Holdings Pvt. Ltd. b) Snowview Hills Pvt. Ltd. c) Chowringhee Prakashan Pvt. Ltd.

DETAILS OF TRANSACTIONS AND BALANCES AT THE END OF YEAR

Nature of Transactions	Advances	Receivables Purchased	Total
Advances - Given	- (-)	- (-)	- (-)
- Received Back	- (-)	- (-)	- (-)
Balance Receivable at the end of the year	40,200,000.00 (40,200,000.00)	17,100,000.00 (17,100,000.00)	57,300,000.00 (57,300,000.00)

INTERNATIONAL SECURITIES LIMITED
Statement of Changes in Equity for the year ended 31st March, 2018

(Amount in Rs)

A. Equity Share Capital

Balance at the Beginning of Reporting Period i.e 1st April 2017	Changes in equity share capital during the year 2017-18	Balance at the end of the reporting period i.e 31st March 2018
30,000,000.00	-	30,000,000.00

B. Other Equity

	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings								
Balance at the beginning of the reporting period	-	-	-	-	-	94,055,035.34	-	-	-	-	-	-	-	94,055,035.34
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	94,055,035.34	-	-	-	-	-	-	-	94,055,035.34
Total Comprehensive Income for the year	-	-	-	-	-	(3,225,398.98)	-	-	-	-	-	-	-	(3,225,398.98)
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	-	-	-	90,829,636.36	-	-	-	-	-	-	-	90,829,636.36

INTERNATIONAL SECURITIES LIMITED

Cash Flow Statement For the Year Ended 31st March 2018

(Amount in Rs)

	2017-18	2016-17
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax and extra-ordinary items	(3,111,888.98)	63,369.29
Adjustments for:		
Depreciation	4,994,251.00	4,919,171.00
Interest Income	(453,215.00)	(422,945.00)
Finance Cost	1,013,447.50	1,074,514.42
Loss/(Profit) on sale of Fixed Assets	-	(193,094.00)
Operating Profit Before Working Capital Changes	2,442,594.52	5,441,015.71
Adjusted for :		
Inventories	-	-
Other Current Assets	(1,435,003.71)	(2,827,393.79)
Trade Receivables	(17,204,606.79)	(11,425,251.76)
Short Term Loans	13,450,273.00	27,110,598.74
Trade Payables	4,401,469.58	(17,500,000.00)
Other Current Liabilities	453,659.62	4,280,548.12
Provisions	763,406.00	284,160.00
Cash Generated from Operations	2,871,792.22	5,363,677.02
Taxes Paid / Provided	-	(11,408.00)
Cash Flow Before Extraordinary Items	2,871,792.22	5,352,269.02
Extraordinary Items	-	(3,500.00)
Net Cash From Operating Activities (A)	2,871,792.22	5,348,769.02
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Sale of Fixed Assets	-	310,000.00
Purchase of Fixed Assets	(91,500.00)	(19,549,362.00)
Interest Received	453,215.00	422,945.00
Net Cash from Investing Activities (B)	361,715.00	(18,816,417.00)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Long Term Borrowings	(5,066,731.79)	4,727,067.78
Finance Cost	(1,013,447.50)	(1,074,514.42)
Repayment of Loans	323,111.00	3,214,350.00
Net Cash from Financing Activities (C)	(5,757,068.29)	6,866,903.36
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(2,523,561.07)	(6,600,744.62)
Add: Opening Balance of cash & Cash Equivalents	3,439,570.12	10,040,314.74
Closing Balance of Cash & Cash Equivalents	916,009.05	3,439,570.12
Cash and Cash Equivalents Comprise of:		
Cash in hand	501,135.20	456,386.20
Balance with Banks	(1,835,126.15)	733,183.92
Cheques in hand	2,250,000.00	2,250,000.00
	916,009.05	3,439,570.12

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.
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

Amit Gupta
W.T. Director
DIN: 00039400

Manish Aggarwal
CFO

Shilpa Uppal
Co. Secretary

Place: New Delhi
Dated: 30-05-2018

PROXY FORM
Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):

Registered address :

E-mail id :

Folio no./Client Id :

DP Id :

I/We, being the member (s) of shares of **International Securities Limited**, hereby appoint:

- | | |
|-----------------|---------------------------------|
| 1. Name: | Address: |
| Email Id: | Signature:....., or failing him |
| 2. Name: | Address: |
| Email Id: | Signature:....., or failing him |
| 3. Name: | Address: |
| Email Id: | Signature:....., or failing him |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the company, to be held on Saturday, the 29th day of September, 2018 at 11:00 a.m. at 14 (II FLOOR, FRONT BLOCK), SAGAR APARTMENTS, 6, TILAK MARG NEW DELHI - 110001 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

Item No.	Resolution	No. of Shares	(For)	(Against)
			I/We assent to the resolution	I/We dissent to the resolution
1.	Adoption of Audited Financial Statements of the Company for the Financial Year ended 31st March, 2018 together with the reports of the Board of Directors and Auditor's thereon.			
2.	Appointment of a Director in place of Mr. Rajeev Kumar Gupta, who retires by rotation and being eligible, seeks re-appointment.			
3.	Ratification of Appointment of M/s. P.P. Thukral & Co , Chartered Accountants, as Statutory Auditors for .			
Special Business				
4.	Confirmation of appointment of Mrs. Hemlata Aggarwal as an Non-executive director.			

Affix Revenue
Stamp

Signed this..... day of..... 2018

Signature of shareholder Signature of Proxy holder(s)

Notes:

(1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

(2) A Proxy need not be a member of the Company.

(3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

** (4) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

(5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

(6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

ATTENDANCE SLIP

Member(s) or his/her/their proxy(ies) are requested to present this slip at the venue of the meeting for admission, duly signed in accordance with his/her/their specimen signature(s) registered with the Company.

	Name and Address	No. Of Shares held
DP id No.*		
Client Id No*		
Regd. Folio No.		

*Applicable to members holding shares in electronic form.

I hereby record my presence at the **25th ANNUAL GENERAL MEETING** of International Securities Limited held on Saturday, the 29th day of September, 2018 at 14 (II FLOOR, FRONT BLOCK), SAGAR APARTMENTS, 6, TILAK MARG NEW DELHI - 110001 at 11.00 a.m.

Please (v) in the box.

Member

Proxy

.....
Name of the Proxy in Block Letters Member's Signature Proxy's Signature

ROUTE MAP OF THE AGM VENUE

