

**betala** GLOBAL SECURITIES LIMITED

# 29<sup>th</sup> ANNUAL REPORT 2022-23

# Betala Global Securities Limited

**BOARD OF DIRECTORS:**

Mr. Roop Chand Betala  
Mr. Rajiv P Udani  
Mr. S Sasikumar  
Ms. Purvi Amit Thapar

Chairman and Managing Director  
Independent Director  
Independent Director  
Independent Director

**CHIEF FINANCIAL OFFICER:** Mr. Pranav Brahmbhatt

**COMPANY SECRETARY & COMPLIANCE OFFICER:** Mr. Pramod Ramsurat Yadav

**CIN:** L65191TN1994PLC029073

**REGISTERED OFFICE:**

No-24, Revanier Street, Sowcarpet,  
Chennai, Tamilnadu- 600079  
Telephone: 044 - 25359854

**CORPORATE OFFICE:**

No.4D, Calcot House, Tamarind Lane,  
Fort, Mumbai - 400 023.  
Telephone: 022 - 22815433

**WEBSITE:** [www.betala.net](http://www.betala.net)

**AUDITORS:**

M/s. Jayesh Sheth & Co., Chartered Accountants, Mumbai

**REGISTRAR AND TRANSFER AGENT:**

Link Intime India Pvt Ltd,  
C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai - 400083.  
Telephone: 022-49186270 Fax: 022-49186060

# **betala** GLOBAL SECURITIES LIMITED

Registered Office: No.24, Ravanier Street, Chennai - 600 003.  
Corporate Office: 4D, Calcot House, Tamarind Lane, Fort, Mumbai - 400 023.  
CIN: L65191TN1994PLC029073  
[www.betala.net](http://www.betala.net) | [roopchand@betala.net](mailto:roopchand@betala.net)

NOTICE is hereby given that the **TWENTY-NINTH ANNUAL GENERAL MEETING** of **BETALA GLOBAL SECURITIES LIMITED** will be held on Friday, 18<sup>th</sup> August 2023 at 10.30 A.M. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at No.24, Ravanier Street, Chennai - 600 003.

## **ORDINARY BUSINESS:**

### **1. Adoption of financial statements:**

To receive, consider and adopt the Audited financial statements of the Company for the year ended 31<sup>st</sup> March 2023 and the reports of the Board of Directors and Auditors thereon.

### **2. Re-appointment of retiring Director:**

To appoint a director in the place of Mr. Roop Chand Betala (DIN: 02128251) who retires by rotation and being eligible, offers himself for re-appointment.

By Order of the Board,  
For **Betala Global Securities Limited**

**Roop Chand Betala**  
Chairman and Managing Director  
DIN: 02128251  
Add: No.2, 4th Floor, Himalaya Building  
Worli, Mumbai 400018

Date: 19<sup>th</sup> July 2023  
Place: Chennai

Registered Office: No.24, Ravanier Street, Chennai - 600 003.  
CIN: L65191TN1994PLC029073  
[www.betala.net](http://www.betala.net)

## NOTES:

1. Pursuant to the General Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.

Central Depository Services (India) Limited (‘CDSL’) will be providing facility for voting through remote e-voting. The Company will be providing a system for participation in the AGM through VC / OAVM and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained in Note No.18 below and is also available on the website of the Company at [www.betala.net](http://www.betala.net).

2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC, the facility for the appointment of proxies by the members will not be available.

3. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act

4. Members holding shares in physical form or those who have not registered their e- mail IDs will be allowed to take part in the remote e-voting or through the e-voting system during the AGM in virtual mode as per the procedure detailed in Note No. 18 below.

5. Explanatory Statement is not required to be annexed as per Section 102 of the Companies Act, 2013 as there is no special business to be transacted at this AGM.

6. The relevant details, pursuant to Regulations 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment or approval for payment of remuneration at this AGM are annexed to the Notice.

7. The Register of Members and Share Transfer Books of the Company will remain closed from 12<sup>th</sup> August 2023 to 18<sup>th</sup> August 2023 (both days inclusive).

8. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form and to the RTA in prescribed Form ISR- 1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 03, 2021.

9. The Members may note that SEBI has mandated the submission of PAN by every participant in securities market. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI

Circular No. SEBI/ HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 03, 2021 in Form ISR-1. The Form ISR-1 is also available on the website of the RTA at <https://web.linkintime.co.in/KYC-downloads.html> under the tab KYC. Attention of the Members holding shares of the Company in physical form are invited to go through and submit the said Form ISR-1.

10. In case of joint holders attending the AGM in virtual mode, only such joint holder who is higher in the order of names as per the Register of Members of the Company, will be entitled to attend and vote.

Corporate Members intending to authorise their representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend the AGM through VC / OAVM and cast their votes through e-voting.

11. Under the provisions of Section 72 of the Companies Act, 2013, shareholder(s) is /are entitled to nominate, in the prescribed manner, a person to whom his / her / their shares in the Company, shall vest after his / her / their lifetime. Members who are holding shares in physical form and are interested in availing this nomination facility may submit nomination in the prescribed Form SH-13 with the Company / RTA. In respect of shares held in dematerialized form, Members may submit their nomination form with their respective Depository Participants.

12. Members are requested to note that in case of deletion of name of deceased shareholder, transmission and transposition of names in respect of shares held in physical form, submission of self-attested photocopy of PAN Card of the claimant(s), surviving holder(s), legal heir(s) and joint holder(s) respectively, along with necessary documents at the time of lodgement of request for transmission / transposition, is mandatory.

13. In line with the MCA Circulars and the SEBI Circulars, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. The Notice of AGM and Annual Report 2022-23 are available on the Company's website viz. [www.betala.in](http://www.betala.in) and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also on the website of CDSL (agency for providing the Remote e-Voting facility) at [www.evotingindia.com](http://www.evotingindia.com).

14. Members desiring any information pertaining to the Financial Statement or any matter to be placed at the AGM, are requested to write to Company Secretary of the Company, at [pranav@volvie.com](mailto:pranav@volvie.com) on or before 12<sup>th</sup> August, 2023 through your registered email address so as to enable the Management to reply at the AGM.

15. Members, who have not registered their e-mail addresses, are requested to register their e-mail addresses with (i) the Depository Participant(s), if the shares are held in electronic form and (ii) with the Company / Registrar & Share Transfer Agent (RTA) of the Company, if the shares are held in physical form.

16. Members holding shares in physical form are requested to submit their PAN and Bank Account Details to RTA / Company by forwarding duly signed letter along with self-attested copy of PAN Card

and cancelled cheque leaf. The cancelled cheque leaf should bear the name of the Member. In the alternative, Members are requested to submit a copy of bank passbook / statement issued by the Bank.

17. The members are advised to dematerialise equity shares held by them in physical form.

#### 18. INSTRUCTIONS FOR REMOTE E-VOTING, E-VOTING AND JOINING THE AGM THROUGH VC / OAVM

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the Secretarial Standards issued by the Institute of Company Secretaries of India and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is pleased to provide to its Members the facility of remote e-voting and voting through e-voting system during the AGM in respect of the businesses to be transacted at the AGM.

The Members can join the Annual General Meeting in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure detailed below. The facility of participation at the AGM through VC/OAVM will be made available to members on first come first served basis. This will not include large shareholders i.e., shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the Annual General Meeting without restriction on account of first come first served basis.

The members who have cast their vote by remote e-Voting prior to the AGM may also attend and participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.

In line with the Ministry of Corporate Affairs Circular dated April 13, 2020, the Notice of the AGM has been uploaded on the website of the Company at [www.betala.net](http://www.betala.net). The Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility) i.e., [www.evotingindia.com](http://www.evotingindia.com).

#### I. THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

(i) The voting period begins on at 09:00 a.m. (IST) on Tuesday, 15<sup>th</sup> August, 2023 and will end at 05:00 p.m. (IST) on Thursday, 17<sup>th</sup> August, 2023. 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 Friday, 12<sup>th</sup> August, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the

participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>(1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>(2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p>

	<p>(3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>(4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat modewith <b>NSDL</b></p>	<p>(1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e- Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>



	<p>(2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>(3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e- Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.**

- (1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (2) Click on "Shareholders" module.
- (3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (4) Next enter the Image Verification as displayed and Click on Login.
- (5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

**(6) If you are a first-time user follow the steps given below:**

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details  <b>OR</b> 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 orderto login. <ul style="list-style-type: none"> <li>• 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.</li> </ul>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

**(xvi) Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [pranav@volvie.com](mailto:pranav@volvie.com) (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM& E-VOTING DURING MEETING ARE AS UNDER:**

- (1) Shareholder will be provided with a facility to attend the AGM through VC/OAVM through Zoom Application. Shareholders may access the same on 18<sup>th</sup> August 2023, 10:30 AM using below link: <https://us02web.zoom.us/j/9821578313> by using the Meeting ID: 982 157 8313 & no password required respectively through smart phone or laptop, connected through broadband.
- (2) The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
- (3) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- (4) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
- (5) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (6) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (7) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (8) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 2days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 2 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
- (9) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- (10) Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
- (11) If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

(1) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

(2) For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

(3) For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e- Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, NM Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

19. Priya Shah & Associates, practicing Company Secretary (C.P.No.21827) has been appointed as the Scrutinizer to scrutinize the process of remote e-voting and e-voting during AGM in a fair and transparent manner.

20. The Scrutinizer shall immediately after the conclusion of e-voting at the AGM through VC /OAVM mode, first download and count the votes cast at the meeting and thereafter unblock the votes cast through remote e-Voting and shall submit, not later than forty-eight hours from the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

21. The Results declared along with the report of the Scrutinizer shall be placed on the Company's website at [www.betala.net](http://www.betala.net) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing.

22. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the Twenty-Ninth AGM i.e. Friday, 18<sup>th</sup> August 2023.

Details as required to be furnished under the Secretarial Standard-2 para 1.2.5 and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of the Director	Roop Chand Betala
DIN	02128251
Date of Birth	28/05/1964
Age	59 years
Qualifications	Graduate
Nationality	Indian
Experience	30+ years of experience in Investment banking.
Terms and conditions of appointment/reappointment	Re-appointed for further period of Five years w.e.f. 26 <sup>th</sup> August 2020 till 25 <sup>th</sup> August 2025.
Details of remuneration sought to be paid	No salary will be paid till the company makes absolute profit.
Date of first appointment on the Board	27/10/1994
Shareholding in the Company	118600
List of Directorships held in other Companies	Volvie Capital Management Private Limited and Soul Candy Beauty Concepts Private Limited
Committee Membership in other Company	NIL

## BOARD'S REPORT

Dear Members,

Your directors present the 29<sup>th</sup> Annual Report together with the financial statements for the year ended 31<sup>st</sup> March 2023.

### FINANCIAL SUMMARY:

The financial highlights for the year under review are as follows:

(Amount Rupees in Lacs)

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
Revenue from operations	-	-
Other revenues	7.29	6.59
Total revenue	7.29	6.59
Total expenses	36.72	4.88
Profit before tax	(29.43)	1.71
Provision for Tax	-	-
Profit after Tax	(29.43)	1.71

### BUSINESS ACTIVITIES:

Betala Global Securities Limited ("the Company") was promoted by Mr. Roop Chand Betala. The Company is acting as an Investment Broker in Securities markets (Purchase and sale of securities) and a Loan and Financial advisory including granting of Unsecured Loans.

### COMPANY'S PERFORMANCE:

During the year, the Company has suffered loss of Rs. 29.43 Lacs against previous year profit of Rs.1.71 lacs.

### DIVIDEND:

The Board of Directors has not recommended any dividend for the financial year 2022-23 due to inadequate profit. (Previous year: NIL).

### EXTRACT OF ANNUAL RETURN:

The Extract of Annual Return in form MGT-9 pursuant to the provisions of Section 92 read with rule 12 of the Companies (Management and Administration) Rules, 2014 is placed on the website of the Company and accessed at: [www.betala.in](http://www.betala.in).

### DEPOSITS:

During the year under review, Your Company has neither accepted/ invited any deposits from public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 nor did any deposits remain unpaid or unclaimed during the year under review.

## **CONSOLIDATED FINANCIAL RESULTS:**

The Company has no subsidiary, associate, and joint venture companies and therefore, preparation and presentation of Consolidated Financial Statements does not arise for the year ended 31<sup>st</sup> March 2023.

## **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION & PROTECTION FUND:**

There was no transfer during the year to the Investor Education and Protection Fund in terms of Section 125 of the Companies Act, 2013.

## **SHARE CAPITAL:**

During the financial year 2022-23, there is no change in the share capital of the company.

## **NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE THE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:**

The Company has no Subsidiaries, Joint Ventures or Associate Companies. During the year no companies have become or ceased to be the subsidiaries, joint ventures or associates of the Company.

## **RESERVES:**

As the Company is not declaring Dividend, the requirement to transfer the profit to the General Reservedid not arise.

## **MANAGEMENT DISCUSSION & ANALYSIS:**

A detailed analysis of performance of the Industry and the Company is provided in the Management Discussion and Analysis Report as **Annexure - I**, which forms an integral part of this report.

## **DIRECTORS' RESPONSIBILITY STATEMENT:**

In accordance with Section 134(5) of the Companies Act, 2013, your Board of Directors confirms that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the 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 at the end of the financial year 2022-23 and of the loss of the Company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) 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.

#### **COMPLIANCE OF SECRETARIAL STANDARDS:**

The Company has in compliance with applicable Secretarial Standards issued by the Institute of Company Secretaries of India, during the financial year.

#### **CORPORATE GOVERNANCE:**

Your Company always places a major thrust on managing its affairs with diligence, transparency, responsibility and accountability thereby upholding the important dictum that an Organization's corporate governance philosophy is directly linked to high performance. The Company understands and respects its fiduciary role and responsibility towards its stakeholders and society at large and strives to serve their interests, resulting in creation of value for all its stakeholders.

The Company is exempted from the compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21,22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V as the Company's paid up equity share capital not exceeded rupees ten crores and net worth not exceeded rupees twenty five crores, as on the last day of the previous financial year.

#### **MEETINGS OF THE BOARD:**

Seven meetings of the Board of Directors of the Company were held during the year. The Directors actively participated in the meetings and contributed valuable inputs on the matters brought before the Board from time to time. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

#### **COMMITTEES OF THE BOARD & COMMITTEE:**

**BOARD OF DIRECTORS:** As on 31<sup>st</sup> March 2023, the Board of the Company consisted of 4 Directors, Chief Financial Officer and Company Secretary. Accordingly, the composition of the Board is in conformity with Regulation 17 of the Listing Regulations.

During the financial year 2022-2023, the Board of Directors met 7 times on the following dates 5<sup>th</sup> April 2022, 14<sup>th</sup> April 2022, 21<sup>st</sup> April 2022, 1<sup>st</sup> July 2022, 12<sup>th</sup> August 2022, 20<sup>th</sup> October 2022 and 16<sup>th</sup> January 2023.

The gap is not more than one hundred and twenty days between two consecutive meetings of the Board. The composition of the Board of Directors is summarized below: -

Name of the Directors	Executive/ Non-executive	Promoter /Independent
Mr.Roop Chand Betala	Chairman, Chief-Executive Officer, Executive	Promoter
Mr.S.Sasikumar	Non-executive	Independent
Mr.Rajiv Udani	Non-executive	Independent
Mrs. Purvi Amit Thapar	Non-executive (Women)	Independent

During the year none of the Directors of the Company:

- Has held or holds office as a director, including any alternate directorship, in more than twenty companies at the same time and maximum number of directorships in public companies does not exceed ten as per the provision of Section 165 of Company Act, 2013.

- Has held or holds office of directorships, including any alternate directorships in more than eight listed entities as per the provision of 17A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- Has not serve as an independent director in more than seven listed entities and whole-time director has not serve as an independent director in not more than three listed entities.

- Is a Member of more than 10 (ten) Committees and Chairman / Chairperson of more than 5 (five) Committees across all the Indian public limited companies in which he / she is a Director.

#### AUDIT COMMITTEE:

Audit Committee of the Board of Directors is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The quorum, power, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

The terms of reference of the committee inter alia include overseeing the Company's financial reporting process and disclosures of financial information. The responsibility of the committee inter alia is to review with the management, the consolidated and standalone quarterly/annual financial statements prior to recommending the same to the Board for its approval.

The committee reviews the reports of the internal and statutory auditors and ensures that adequate follow-up action is taken by respective auditors. The management on observations and recommendations made by the respective auditors. The Audit Committee also assures the Board about the adequate internal control procedures and financial disclosures commensurate with the size of the Company and in conformity with requirements of the new Listing Regulations. The Board has been reviewing the working of the Committee from time to time to bring about greater effectiveness in order to comply with the various requirements under the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

The committee recommends to the board, the appointment or re-appointment of the statutory auditors and internal auditors of the Corporation and their remuneration. The committee and auditors discuss the nature and scope of audit and approves payment of fees for other services rendered by the statutory auditors. The committee also annually reviews with the management the performance of statutory and internal auditors of the Corporation to ensure that an objective, professional and cost-effective relationship is being maintained.

During the financial year 2022-2023, the Audit Committee of the Company met four times on, 21<sup>st</sup> April 2022, 12<sup>th</sup> August 2022, 20<sup>th</sup> October 2022 and 16<sup>th</sup> January 2023.

The gap is not more than one hundred and twenty days between two Audit Committee meetings

The Composition of the Audit Committee is given herein below:

Name of the Members	Independent / Non-Independent	Position	Meetings	
			Held	Attended
Mr .S.Sasikumar	Independent	Chairman	4	4
Mr. RajivUdani	Independent	Member	4	4
Mr. Roop Chand Betala	Non- Independent	Member	4	4

#### NOMINATION AND REMUNERATION COMMITTEE:

The terms of reference of Nomination and Remuneration Committee include the matters specified in Regulation 19 read with Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 178 of the Companies Act, 2013.

The terms of reference of the committee inter alia include 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, senior management and other employees of the Company. The committee formulates the criteria for evaluation of the Chairman, independent directors, non-executive directors, the Board as a whole and Board committee.

The committee's function includes identifying persons who are qualified to become directors of the Company, recommending their appointment or re-appointment of the existing directors to the Board, ensuring that such persons meet the relevant criteria prescribed under applicable laws including qualification, area of expertise and experience, track record and integrity and reviewing and approving the remuneration payable to the executive directors of the Company within the overall limits as approved by the shareholders.

During the year under review, the committee met 3 times. The meeting was held on 5<sup>th</sup> April 2022 14<sup>th</sup> April 2022 and 12<sup>th</sup> August 2022.

The Composition of the Nomination and Remuneration Committee is given herein below:

Name of the Members	Independent / Non-Independent	Position	Meetings	
			Held	Attended
Mr.RajivUdani	Independent	Chairman	2	2
Mr.S.Sasikumar	Independent	Member	2	2
Mrs.Purvi Amit Thapar	Independent	Member	2	2

#### Performance Evaluation criteria for Independent Directors:

Based on the recommendation of the Nomination and Remuneration Committee and as approved by the Board, the performance of the individual Non-Independent Directors are evaluated annually on basis of criteria such as qualifications, experience, knowledge and competency, fulfillment of functions, ability to function as a team, initiative, availability and attendance, commitment (as a Director), contribution and integrity.

Each individual Independent Director is reviewed, based on the additional criteria of independence and independent views and judgment. Similarly, the performance of the Chairman is evaluated based on the additional criteria such as effectiveness of leadership and ability to steer the meetings, impartiality, commitment (as Chairperson) and ability to keep shareholders'

interests in mind.

The following were the criteria for evaluating performance of the Independent Directors:

- Adequate qualifications & skills to understand Corporate Culture, Business & its complexities.
- Adequate preparation for Board, Committee & General Meetings and updating knowledge of area of expertise.
- Attendance & active participation in above meetings. - Objective & constructive participation in informed & balanced decision-making.
- No abuse of position detrimental to Company's/ shareholder's interest and/or personal advantage, direct or indirect.
- Ability to monitor Management Performance and integrity of financial controls & systems.
- Active and timely execution of any tasks assigned by the Board.
- Communication in open and fair manner.
- Credibility, directions & guidance on Key issues in the best interest of Company.
- Criteria of Independence.

On the basis of feedback/ratings, the Committee evaluated the performance of the Independent Directors of the Company.

#### **REMUNERATION OF DIRECTORS:**

##### REMUNERATION POLICY:

The remuneration of directors is recommended by the Nomination and Remuneration Committee of the Board in line with the Remuneration Policy of the Company and approved by Board and if required are also approved by the Shareholders and/or the Central Government as the case may be.

The remuneration paid to the Executive Directors is recommended by the Nomination and Remuneration Committee and approved by the Board of Directors subject to shareholders' approval in the subsequent General Meeting.

None of the Independent Directors have any pecuniary relationship with the Company other than the sitting fees received by them for attending the meeting of the Board and/or Committee thereof.

##### STAKEHOLDERS' GRIEVANCE COMMITTEE:

The Company has constituted a Stakeholders Relationship Committee it comprises of most independent directors. The mechanisms adopted by the terms of reference of the committee inter alia include reviewing Corporation to redress shareholder, depositor and debenture holder grievances, the status of litigations filed by/against stakeholders of the Corporation and initiatives taken to reduce the quantum of unclaimed dividends. The committee oversees adherence to service standards and standard operating procedures pertaining to investor services. The committee reviews the status of compliances with applicable corporate and securities laws.

During the year under review, the committee met 2 times on 21<sup>st</sup> April and 12<sup>th</sup> August 2022. The Composition of the Stakeholders Relationship Committee is given herein below:

Name of the Members	Independent / Non-Independent	Position	Meetings	
			Held	Attended
Mr. S. Sasikumar	Independent	Chairman	2	2
Mr. Rajiv Udani	Independent	Member	2	2
Mr. Roop Chand Betala	Non-Independent	Member	2	2

#### **MEETING OF INDEPENDENT DIRECTORS:**

A separate meeting of the independent directors (“Annual ID Meeting”) was convened on 21<sup>st</sup> April 2022, which reviewed the performance of the Board (as a whole), the Non-Independent Directors and the Chairman. Post the Annual ID Meeting, the collective feedback of each of the Independent Directors was discussed by the Chairperson with the Board covering performance of the Board as a whole, performance of the Non-Independent Directors and performance of the Board Chairman.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there is no change in their status of Independence. As required under Section 149(7) of the Companies Act, 2013.

#### **BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013 the Board, based on the recommendation of the Nomination and Remuneration Committee has carried out an annual performance evaluation of Board of Directors, Statutory Committees and Individual Directors. The Nomination and Remuneration Committee has defined the evaluation criteria for the Performance Evaluation of the Board, its Statutory Committees and individual Directors.

#### **INDEPENDENT DIRECTORS:**

The Independent Directors hold office for a fixed term of five years and are not liable to retire by rotation. The Independent Directors have submitted their disclosure to the board that they fulfill all the requirements as to qualify for their appointment as an Independent Director under the provisions of the Companies Act, 2013 as well as SEBI (LODR) Regulations, 2015.

#### **LISTING:**

The shares of the Company are listed at the BSE Ltd. The Company has not paid the annual listing fees.

The share trading of the company is suspended due to Procedural reasons and Penal reasons

#### **DIRECTORS AND KMP:**

During the year under review, Mr. Pramod Ramsurat Yadav was appointed as Company Secretary and Compliance Officer effective and Mr. Pranav Brahmhatt as Chief Financial Officer with effect from 1<sup>st</sup> April 2022.

#### **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:**

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Sub rules (1) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement is enclosed in **Annexure - II**.

## AUDITORS:

### Statutory Auditors:

M/s. Jayesh Sheth & Co., Chartered Accountants, Firm registration number: 119586W, were appointed as the Statutory Auditor of the Company at the 28<sup>th</sup> AGM held on 28<sup>th</sup> July 2022 to hold the office for a period of 5 (five) years till the conclusion of the 33<sup>rd</sup> AGM to be held in the year 2027, in terms of the applicable provisions of Section 139 of the Companies Act 2013, read with the Companies (Audit and Auditors) Rules 2014. The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. The qualification is self-explanatory given by the Auditors in their Report.

### SECRETARIAL AUDIT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s. Priya Shah & Associates, practicing company secretaries to undertake the Secretarial Audit of the Company for the financial year 2022-23. The Secretarial Audit Report is given as **Annexure - III** forming part of this Report.

There are few reservations or adverse remarks, or disclaimer made by the auditors in their report as follows:

Auditor's remarks	Board's comments
Intimation of closing of Trading window	As trading is suspended, the company was not filing the same. However, onward filing shall be done.
Non-appointment of Internal Auditor	The Company has no operations and major transactions. The Board of Directors takes steps to ensure the compliances in the coming years.
Retrospective Appointment of Company Secretary as compliance officer and CFO as per SEBI (LODR) Regulations.	The company gives assurance that the company will comply with all the requirements as per SEBI (LODR) Regulations.
Independent Director of the Company, has not renewed/registered their name under the Independent Director's Databank	The company shall inform the Independent Directors about the same and compile the same.
Non-payment of Listing Fees	The Company has no operations and major transactions. The Board of Directors takes steps to ensure the compliances in the coming years.
Non-appointment of Secretarial Auditor	The Board of Directors takes steps to ensure the compliances.
Form MGT-14 for approval of Financial Statement and approval of Directors report not filed	The Board of Directors takes steps to ensure the compliances.

Regularization of Ms. Purvi Thapar not done in the AGM and accordingly form DIR-12 also not filed.	The Board of Directors takes steps to ensure the compliances.
Non submission of Declaration under Regulation 31(4) of SEBI (SAST) Regulations, 2011 from the Promoter for the year ended 31st March 2022.	The Board of Directors takes steps to ensure the compliances
The company has not submitted SDD compliance certificate to stock exchange.	The Board of Directors takes steps to ensure the compliances
Certificate of Non-Disqualification of Directors is not attached to Annual Report for the year 2021-22	The Board of Directors takes steps to ensure the compliances
The Company has given loans exceeding 60% of the Paid up capital and free reserves and in respect of the same the provisions of Sec 186 are not complied with the same.	The Board of Directors takes steps to ensure the compliances

#### **COST AUDITOR:**

The Maintenance of Cost Records pursuant to Section 148(1) of the Companies Act, 2013 is not required by the Company and accordingly such accounts and records are not made and maintained by the Company.

#### **LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY:**

Details of investments, loans and guarantees covered under the provisions of section 186 of the Companies Act, 2013 read with the rules made thereunder are provided in the Notes to the Financial Statements.

#### **RELATED PARTY TRANSACTIONS:**

The Company has formulated a Policy on dealing with Related Party Transactions. The Policy is disclosed on the website of the Company.

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Regulation 23 of the SEBI (LODR) Regulations, 2015 during the financial year 2022-23 were in the ordinary course of business and on an arms' length basis and do not attract the provisions of Section 188 of the Companies Act, 2013. However, pursuant to the provisions of Regulation 23 (2) of the SEBI (LODR)

Regulations, 2015, prior approval of the Audit Committee was sought for entering into the Related Party Transactions.

During the financial year 2022-23, the Company had not entered into any contract / arrangement / transactions with Related Parties which could be considered as material in terms of Regulation 23 of the SEBI (LODR) Regulations, 2015. In accordance with Accounting Standard 18, the Related Party Transactions are disclosed in the notes to the Financial Statements.

## **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

There were no materially significant transactions with Related Parties during the financial year 2022-23 which conflicted with the interest of the Company. Suitable disclosures as required under AS-18 have been made in the Notes to the financial statements.

Particulars of Contracts or Arrangements with Related Parties referred to in Section 188(1) of the Companies Act, 2013 is furnished in accordance with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC - 2 as **Annexure - IV**.

## **DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT**

There are no shares in the demat suspense account or unclaimed suspense account, as applicable:

- (a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: NIL.
- (b) number of shareholders who approached listed entity for transfer of shares from suspense account during the year: NIL
- (c) Number of shareholders to whom shares were transferred from suspense account during the year: NIL.
- (d) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: NIL
- (e) That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: NIL.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:**

Details of energy conservation, technology absorption, foreign exchange earnings and outgo in accordance with the provisions of Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 are given as **Annexure - V** forming part of this Report.

## **CODE OF CONDUCT:**

The Board has formulated a Code of Conduct for Directors and Senior Management Personnel of the Company. A Declaration affirming on the compliance of Code of Conduct is provided in **Annexure- VI**.

## **ADEQUACY OF INTERNAL FINANCIAL CONTROLS:**

The company has formulated an Internal controls policy. In the opinion of Board, it is adequate to mitigate risks and provided reasonable assurance that operations/transactions are efficient, and assets are safeguarded.

## **MATERIAL CHANGES AND COMMITMENTS:**

There were no material changes and commitments affecting the financial position of the Company between the end of financial year i.e., 31<sup>st</sup> March 2023 and the date of the Report.



**BUSINESS RESPONSIBILITY REPORT:**

The Business Responsibility Report for the financial year ended 31<sup>st</sup> March 2023 as stipulated under Regulation 34(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is not applicable.

**POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:**

The Board has, on the recommendation of the Nomination & Remuneration Committee, adopted a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration.

The Nomination & Remuneration Committee identifies and ascertains the integrity, qualification, expertise and experience of the person for appointment as Director and ensures that the candidate identified possesses adequate qualification, expertise and experience for the appointment as a Director.

The Nomination & Remuneration Committee ensures that the candidate proposed for appointment as Director is compliant with the provisions of the Companies Act, 2013.

The candidate's appointment as recommended by the Nomination and Remuneration Committee requires the approval of the Board.

In case of appointment of Independent Directors, the Nomination and Remuneration Committee satisfies itself with regard to the independent nature of the Directors vis- à-vis the Company so as to enable the Board to discharge its function and duties effectively.

The Nomination and Remuneration Committee ensures that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

**VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

The company has established a vigil mechanism for directors and employees to report genuine concerns pursuant to section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules 2014 and SEBI (LODR) Regulations, 2015.

**SIGNIFICANT AND MATERIAL ORDERS IMPACTING THE COMPANY:**

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company.

**CORPORATE SOCIAL RESPONSIBILITY (CSR):**

The company is not covered under section 135 of the Companies Act, 2013 and formulation of CSR policy and constitution of a CSR committee did not arise.

**ANTI- SEXUAL HARASSMENT POLICY:**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received

regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. No complaints were received during the financial year 2022-23.

**DISCLOSURE RELATING TO EQUITY SHARES WITH DIFFERENTIAL RIGHTS:**

The Company has not issued any equity shares with differential rights during the year under review and hence no information as per provisions of Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

**ACKNOWLEDGEMENT:**

Your directors place on record a great appreciation of the fine efforts of all executives and employees of the Company. Your directors also express their sincere thanks to various Departments of Central Government, Government of Tamil Nadu, Banks, Shareholders and all other stakeholders for continuing support and encouragement during the financial year 2022-23 and expect the same in future also.

For and on behalf of the Board of Directors of  
**BETALA GLOBAL SECURITIES LIMITED,**

Date: 19<sup>th</sup> July 2023  
Place: Chennai

**ROOP CHAND BETALA**  
Chairman and Managing Director

**MANAGEMENT DISCUSSION & ANALYSIS:**

About company

Volatility in Stock markets is inherent, but such high volatility has been promising the high returns. Despite the ups and downs, Stock Markets has been good during the last year. In India, there has been a consistent demand from Micro, Small, and Medium Enterprises [MSMEs] for loans due to increasing business opportunities and support from the Government. Despite the NPAs in banks and NBFCs, financial system has been stable and improved.

**Company's Performance**

Supported by the robust surge in capital markets and the increased demand for loans helped the Company to gain a nominal revenue. It is expected optimistically to continue in the coming years.

**Opportunity and Threats**

Uncertainty in Global Markets due to recessionary environment poses threat for downtrend in Capital Markets. However, the management took possible steps to cash in on various opportunities and at times also observed closely which may lead to the erosion of investments.

**Internal Control System and their Adequacy**

With the support and guidance of experienced professionals, the Company has strengthened the internal controls to achieve efficiency in operations, optimum utilization of resources and effective monitoring thereof and compliance with applicable laws.

**Company's Outlook:**

The Company has been in discussion for possible Amalgamation / Merger with similar business entity(ies) as and when the right opportunities arise.

## Annexure II

### DETAILS OF REMUNERATION

#### Details pertaining to remuneration as required under section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- i. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2022-23: Mr.Roop Chand Betala: NIL
- ii. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:.
- iii. The percentage increase in the median remuneration of employees in the financial year: Not applicable as no remuneration was paid.
- iv. Number of permanent employees on the rolls of company: 3 (which includes 1 director).
- v. The explanation on the relationship between average increase in remuneration and company performance: No comparison applicable as no remuneration was paid to other directors
- vi. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company: No comparison applicable as no remuneration was paid to other directors.
- vii. Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year

	31.03.2023	31.03.2022
Market capitalization	Not traded	Not traded
PE Ratio		
% increase in market quote		

- viii. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: No comparison applicable as no remuneration was paid to other directors

- xiii. Affirmation that the remuneration is as per the remuneration policy of the company: Remuneration is as per the remuneration policy of the company.

For and on behalf of the Board of Directors of  
BETALA GLOBAL SECURITIES LIMITED,

Date: 19<sup>th</sup> July 2023  
Place: Chennai

ROOP CHAND BETALA  
Chairman and Managing Director

## Annexure II

### Form No. MR-3 SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2023

[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,  
**BETALA GLOBAL SECURITIES LIMITED**  
CIN: L65191TN1994PLC029073  
Regd. Off: No.24, Ravanier Street, Chennai – 600 003.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. BETALA GLOBAL SECURITIES LIMITED** (hereinafter called the “Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended **March 31, 2023** 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, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (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.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **[Not applicable 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. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 upto August 08, 2021 and thereafter the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **[Not applicable to the Company during the Audit period];**
- f. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013 upto August 08, 2021 and thereafter the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **[Not applicable to the Company during the Audit period];**
- g. Securities and Exchange Board of India (Registrar 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);** and
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit period);**

(vi) The other laws, as informed and certified by the Management of the Company there are no specific law applicable to company.

Note: I have relied on the representation made by the company and its officers for systems and mechanism formed by the company for compliance under other applicable Acts, Laws & Regulations to the Company. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedure on test basis.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. *For some instances, under SEBI (PIT) Regulations, submission to stock exchange for closing trading window was delayed/not filed.*
2. *The Company has not appointed internal Auditor under section 138 of the Companies Act, 2013.*
3. *Retrospective Appointment of Company Secretary as compliance officer and CFO as per SEBI (LODR) Regulations.*
4. *As per the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, Independent Director of the Company, has not renewed their name under the Independent*

*Director's Databank.*

5. *The company has not paid listing fees.*
6. *During the year, the company has not appointed secretarial Auditor.*
7. *Form MGT-14 for approval of Financial Statement and approval of Directors report not filed.*
8. *Regularization of Ms. Purvi Thapar not done in the AGM and accordingly form DIR-12 also not filed.*
9. *Non submission of Declaration under Regulation 31(4) of SEBI (SAST) Regulations, 2011 from the Promoter for the year ended 31<sup>st</sup> March 2022.*
10. *The company has not submitted SDD compliance certificate to stock exchange.*
11. *Certificate of Non-Disqualification of Directors is not attached to Annual Report for the year 2021-22.*
12. *The Company has given loans exceeding 60% of the Paid up capital and free reserves and in respect of the same the provisions of Sec 186 are not complied with the same.*

I further report that the Board of Directors of the Company as on the date of Report is not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

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

As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions of the Board were carried through with requisite majority and no dissenting views have been recorded.

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

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

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.

**For Priya Shah & Associates**  
Practising Company Secretary

**Date: 19<sup>th</sup> July 2023**  
**Place: Mumbai**  
**ICSI UDIN: F010763E000638115**  
**Peer Review Certificate No: 1390/2021**

**Priya Shah**  
**Proprietor**  
**COP.: 21827**  
**FCS: 10763**

Annexure A

**To,**  
**The Members,**  
**BETALA GLOBAL SECURITIES LIMITED**  
CIN: L65191TN1994PLC029073  
Regd. Off: No.24, Ravanier Street, Chennai – 600 003.

My report of even date is to be read along with the letter

1. Maintenance of secretarial records is the responsibility of management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Priya Shah & Associates**  
Practising Company Secretary

**Date: 19<sup>th</sup> July 2023**  
**Place: Mumbai**  
**ICSI UDIN: F010763E000638115**  
**Peer Review Certificate No: 1390/2021**

**Priya Shah**  
**Proprietor**  
**COP.: 21827**  
**FCS: 10763**



**Form No. AOC-2**

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

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

1. Details of contracts or arrangements or transactions not on an arm's length basis : **NIL**
  - (a) Nature of contracts/arrangements/transactions
  - (b) Duration of the contracts / arrangements/transactions
  - (c) Salient terms of the contracts or arrangements or transactions including the value, if any
  - (d) Justification for entering into such contracts or arrangements or transactions
  - (e) Date(s) of approval by the Board
  - (f) Amount paid as advances, if any:
  - (g) Date on which the special resolution was passed in general meeting as required under first proviso to section 188.
2. Details of material contracts or arrangement or transactions on an arm's length basis- **NA**

Sr. No.	Name of the related party and nature of relationship	Nature of contracts/ Agreements transactions	Duration of contracts/ Agreements transactions	Salient terms of the Contract or arrangement or transactions including the value	Date of Approval by Board	Amount paid as advance

**INFORMATION UNDER SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014.**

**A. CONSERVATION OF ENERGY**

- i. The steps taken or impact on conservation of energy- NIL.
- ii. The steps taken by the company for utilizing alternate sources of energy-NIL
- iii. The capital investment on energy conservation equipment- NIL

**B. TECHNOLOGY ABSORPTION**

- i. the efforts made towards technology absorption;
- ii. the benefits derived like product improvement, cost reduction, product development or import substitution
- iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year): NIL

- (a) the details of technology imported;
- (b) the year of import;
- (c) whether the technology been fully absorbed;
- (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof;

and

- iv. the expenditure incurred on Research and Development.

**C. FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows: NIL

**CODE OF CONDUCT**

As per Regulation 26(3) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 all members of the Board & Senior Management Personnel have affirmed compliance with the code of conduct for the year ended 31<sup>st</sup> March 2023.

**DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT UNDER SCHEDULE V (F) OF THE LISTING REGULATIONS:**

As per the details given by the R & TA, M/s. Link Intime India Private Limited, the Company does not have any Demat Suspense Account/Unclaimed Suspense Account.

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
*[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]*

To,  
**The Members,**  
**BETALA GLOBAL SECURITIES LIMITED**  
CIN: L65191TN1994PLC029073  
Regd. Off: No.24, Ravanier Street, Chennai – 600 003.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **BETALA GLOBAL SECURITIES LIMITED** having Corporate Identity Number (CIN): L65191TN1994PLC029073 and having its Registered Office at No.24, Ravanier Street, Chennai – 600 003 (hereinafter referred to as '**the Company**'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications [including Directors Identification Number (DIN) status at the portal of Ministry of Corporate Affairs (MCA) i.e., [www.mca.gov.in](http://www.mca.gov.in)] as considered necessary and explanations furnished to me by the Company & its Officers, I hereby certify that none of the Directors on the Board of the Company as stated below for Financial Year ending on 31<sup>st</sup> March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of Companies by Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN
1.	Roop Chand Betala	02128251
2.	Sundaramurthy Sasikumar	03179801
3.	Rajiv Udani	00955223
4.	Purvi Amit Thapar	08808563

Ensuring the eligibility of / for the appointment / continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For Priya Shah & Associates**  
Practising Company Secretary

**Date: 19<sup>th</sup> July 2023**  
**Place: Mumbai**  
**ICSI UDIN: F010763E000638082**  
**Peer Review Certificate No: 1390/2021**

**Priya Shah**  
**Proprietor**  
**COP.: 21827**  
**FCS: 10763**

## **INDEPENDENT AUDITOR’S REPORT**

### **TO THE MEMBERS OF BETALA GLOBAL SECURITIES LIMITED**

#### **Report on the Audit of the Standalone Financial Statements**

##### **Opinion**

We have audited the accompanying standalone financial statements of **Betala Global Securities Ltd** (“the Company”), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

##### **Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor’s Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under

the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

##### **Key Audit Matters**

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

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

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

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

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

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

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:



- i. The company does not have any pending litigation which would impact its financial position.
- ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For Jayesh Sheth & Co**

**Chartered Accountants**

ICAI Firm Registration No. 119586W

Sd/-

**Jayesh Sheth**

Proprietor

Membership No. 107076

UDIN: **23107076BGVDFA5745**

Place: Mumbai

Date: 2<sup>nd</sup> May, 2023

## **ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

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

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

We have audited the internal financial controls over financial reporting of **BETALA GLOBAL SECURITIES LIMITED** ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the

Extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

## **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, 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 Jayesh Sheth & Co**

**Chartered Accountants**

ICAI Firm Registration No. 119586W

Sd/-

**Jayesh Sheth**

Proprietor

Membership No. 107076

UDIN: **23107076BGVDF5745**

Place: Mumbai

Date: 2<sup>nd</sup> May, 2023

## ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

**(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Betala Global Securities Limited of even date)**

- I. The company does not have any Property, Plant & Equipment, hence clause (a), (b), (c), (d) & (e) are not applicable.
- II. The Company does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable.
- III. As informed to us, the company has not granted any loans, secured or unsecured to the companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act 2013. Hence clause (a) (b) (c) (d) (e) & (f) are not applicable.
- IV. *The Company has given loans, made investments, and not given any guarantee or security. In respect of such loans and investments the provisions of section 185 & 186 of the Companies act 2013, have not been complied in respect of the loan outstanding is exceeding the prescribed percentage under the above section.*

The Company has given loans exceeding 60% of the Paid up capital and free reserves and in respect of the same the provisions of Sec 186 are not complied with.

- V. The company has not accepted any deposits.
- VI. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act 2013, for the company.
- VII. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, GST, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities, wherever applicable. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March 2023 for a period of more than six months from the date they became payable.  
  
b) There are no statutory dues referred in sub clause (a) which has not been deposited on account of any dispute.
- VIII. There are no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- IX. The company has not taken any loans hence clause (a), (b), (c), (d) & (f) are not applicable.

- X. (a) During the year company has not raised any money through Initial Public Offer or further Public Offer.
- (b) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- XI. During the year there are no fraud by the Company or any fraud on the company has been noticed or reported. Hence clause (b) is not applicable.
- (c) As informed to us the company has not received any whistle blower complaints during the year.
- XII. Company is not a Nidhi Company. Hence Clause (a), (b) & (c) are not applicable to the company.
- XIII. There are no transactions with the related parties during the year.
- XIV. (a) The company has an internal audit system commensurate with the size and nature of its business;
- (b) *There are no Internal Auditor, hence there is no internal auditors report considered by us.*
- XV. The company has not entered into any non-cash transactions with directors or persons connected with them.
- XVI. *The company is required to be registered under section 45-I of the Reserve Bank of India Act, 1934 and the registration has not been obtained.*
- The financial assets of the company are more than 50% of the total assets, hence registration is required under section 45-I of the Reserve Bank of India Act, 1934.
- (c) The company is not a core Investment company as defined in the regulations made by the Reserve Bank of India.
- XVII. There are no cash losses incurred in the financial year and in the immediately preceding financial year.
- XVIII. There is no resignation of the statutory auditors during the year.

- XIX. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the balance sheet date;
- XX. There are no Ongoing Projects during the year, hence this clause is not applicable.
- XXI. There are no subsidiaries and associates hence no consolidation is applicable.

**For Jayesh Sheth & Co**

**Chartered Accountants**

ICAI Firm Registration No. 119586W

Sd/-

**Jayesh Sheth**

Proprietor

Membership No. 107076

UDIN: **23107076BGVDF5745**

Place: Mumbai

Date: 2<sup>nd</sup> May, 2023

**BETALA GLOBAL SECURITIES LIMITED**

CIN : U65191TN1994PLC029073

Regd. Office:#24,REVANIER STREET, CHENNAI - 600 003

**Balance Sheet**

As at 31st March 2023

(In Rupees'000)

Particulars	Note	As at 31-Mar-2023	As at 31-Mar-2022
<b>ASSETS</b>			
<b>Non Current Assets</b>			
(a) Property, Plant and Equipment		-	-
(b) Capital Work in Progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible Assets		-	-
(f) Tangible Assets under development		-	-
(g) Biological Assets other than bearer plants		-	-
(h) Financial Assets			
(i) Investments	4	100	100
(ii) Trade Receivables		-	-
(iii) Loans	5	-	-
(iv) Others (to be specified)		-	-
(i) Deferred tax assets (net)		-	-
(j) Other non-current assets		-	-
<b>Total Non Current Assets (I)</b>		<b>100</b>	<b>100</b>
<b>Current assets</b>			
(a) Inventories		-	-
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Cash and cash equivalents	6.1	456	1,510
(iv) Bank balances other than (iii) above	6.2	-	-
(v) Loans	5	9,747	9,094
(vi) Others (to be specified)		-	-
(c) Current Assets (Net)			
(d) Other current assets	7	139	110
<b>Total Current Assets (II)</b>		<b>10,342</b>	<b>10,714</b>
<b>Total Assets (I+II)</b>		<b>10,442</b>	<b>10,814</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	8	13,750	13,750
(b) Other Equity	9	(6,012)	(3,069)
<b>Total Equity (I)</b>		<b>7,738</b>	<b>10,681</b>
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables		-	-
(iii) Other financial liabilities(other than those Specified in item (b), to be specified		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
(d) Other Non Current Liabilities		-	-
<b>Total Non Current Liabilities (II)</b>		<b>-</b>	<b>-</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables		-	-
(iii) Other financial liabilities(other than those Specified in item (c),		-	-
(b) Other current liabilities	10	2,704	133
(c) Provisions		-	-
(d) Other Current Liabilities (Net)		-	-
<b>Total Current Liabilities (III)</b>		<b>2,704</b>	<b>133</b>
<b>Total Equity and Liabilities (I)+(II)+(III)</b>		<b>10,442</b>	<b>10,814</b>

Notes forming part of the financial statements &amp; standard Accounting Policies

As per our report attached  
for Jayesh Sheth & Co  
Chartered Accountants

for and on behalf of the Board of Directors

Jayesh Sheth  
Proprietor  
M.No.: 107076Roop Chand Betala  
Chairman & Managing DirectorSasikumar  
Independent DirectorPranav Brahmbhat  
CFOPramod Ramsurat Yadav  
Company SecretaryRajiv Udani  
Independent DirectorPlace : Mumbai  
UDIN : 23107076BGVDFA5745  
Date : 02.05.2023

**BETALA GLOBAL SECURITIES LIMITED**

CIN : U65191TN1994PLC029073

Regd. Office:#24,REVANIER STREET, CHENNAI - 600 003

**Statement of Profit & Loss**

for the year ended 31st March 2023

(In Rupees ' 000)

Particulars	Note	31-Mar-23	31-Mar-22
I) Revenue from Operations			
II) Other Income	11	729	659
<b>III) Total Income (I + II)</b>		<b>729</b>	<b>659</b>
<b>IV) Expenses</b>			
Employee benefits expenses	12	517	85
Finance Costs		-	-
Depreciation and amortization expenses		-	-
Other expenses	13	3,155	404
<b>Total Expenses (IV)</b>		<b>3,672</b>	<b>489</b>
<b>V) Profit Before Exceptional Item Tax (III-IV)</b>		<b>(2,943)</b>	<b>170</b>
Exceptional Item		-	-
<b>VI) Profit Before Tax</b>		<b>(2,943)</b>	<b>170</b>
<b>VII) Tax Expense:</b>	14		
(1) Current tax		-	-
For Earlier Years		-	-
Less: MAT credit entitlement		-	-
(2) Deferred tax		-	-
<b>Total Tax Expense</b>		<b>-</b>	<b>-</b>
<b>VIII) Profit/(Loss) for the period (VI-VII)</b>		<b>(2,943)</b>	<b>170</b>
<b>IX) Other Comprehensive Income</b>			
(i) Items that will not be reclassified to statement of profit or loss			
(a) Fair Value of Equity through OCI		-	-
<b>Total Comprehensive Income</b>		<b>(2,943)</b>	<b>170</b>
<b>Earnings per equity (Rs.10 each) on Profit for the year (VII)</b>			
-Basic	15	(2.14)	0.12
-Diluted		(2.14)	0.12
<b>Weighted Average equity shares used in computing earning per share</b>			
-Basic		13,75,000	13,75,000
-Diluted		13,75,000	13,75,000
Notes forming part of the financial statements & standard Accounting Policies			

As per our report attached  
for Jayesh Sheth & Co  
Chartered Accountants

for and on behalf of the Board of Directors

Jayesh Sheth  
Proprietor  
M.No.: 107076Roop Chand Betala  
Chairman & Managing DirectorSasikumar  
Independent DirectorPranav Brahmhat  
CFOPramod Ramsurat Yadav  
Company SecretaryRajiv Udani  
Independent DirectorPlace : Mumbai  
UDIN : 23107076BGVDFA5745  
Date : 02.05.2023



**BETALA GLOBAL SECURITIES LIMITED**

CIN : U65191TN1994PLC029073

Regd. Office:#24,REVANIER STREET, CHENNAI - 600 003

**Cash Flow Statement**

for the Year ended 31st March 2023

(In Rupees ' 000)

Particulars	31-Mar-23	31-Mar-22
<b>A. Cash Flow From Operating Activities:</b>		
Net profit before taxation and Extraordinary items	(2,943)	170
Adjustments for:		
Depreciation	-	-
(Profit)/Loss on sale of Investments	-	-
Interest Expenses	-	-
Interest Received	(725)	(659)
Dividened Received	-	-
Rental Income	-	-
Operating profit before working capital changes	(3,668)	(489)
Movements in working capital:		
Adjustments for		
(Increase)/Decrease in Sundry Debtors and other receivable	-	-
(Increase)/Decrease in Loans & Advances	(682)	1,949
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Payables & Others	-	-
Increase/(Decrease) in Current Liabilites	2,571	(613)
Cash generated from operations	(1,779)	848
Direct taxes paid (net of refunds)	-	-
Cash flow before extraordinary items	(1,779)	848
Extraordinary item		
Net cash from operating activities	(1,779)	848
<b>B. Cash Flow From Investing Activities</b>		
Purchase of fixed assets	-	-
Sale of fixed assets	-	-
Sale/(Purchase) of investments	-	-
Interest received	725	659
Dividened Received	-	-
Rental Income	-	-
Net cash used in investing activities	725	659
<b>C. Cash Flows From Financing Activities</b>		
Proceeds of Capital	-	-
Repayment of long term borrowings	-	-
Proceeds of short term borrowings	-	-
Interest paid	-	-
Net cash from financing activities	-	-
Net Increase In Cash And Cash Equivalents (A+B+C)	(1,054)	1,507
Cash and cash equivalents at the beginning of the year	1,510	3
Cash and cash equivalents at the end of the year	456	1,510
	(0.00)	(0.00)

As per our report attached

for Jayesh Sheth &amp; Co

Chartered Accountants

for and on behalf of the Board of Directors

Jayesh Sheth  
Proprietor  
M.No.: 107076Roop Chand Betala  
Chairman & Managing DirectorSasikumar  
Independent DirectorPranav Brahmbhat  
CFOPramod Ramsurat Yadav  
Company SecretaryRajiv Udani  
Independent Director

Place : Mumbai

UDIN : 23107076BGVDF A5745

Date : 02.05.2023

BETALA GLOBAL SECURITIES LIMITED

Statement of changes in Equity for the year ended 31st March, 2023

(In Rupees '000)						
<b>a) Equity Share Capital</b>						
<b>Equity Shares of Rs.10/- each issued, subscribed and fully paid</b>						
				<b>No. of Shares</b>	<b>Value</b>	
<b>Balance as at April 1, 2021</b>				1375000	<b>13,750</b>	
Add/(Less) : Changes in Equity Share Capital due to prior period errors				-	-	
Restated balance at the beginning of the current reporting period				1375000	<b>13,750</b>	
Changes in equity share capital during the year, 2021-22				-	-	
<b>Balance as at March 31, 2022</b>				1375000	<b>13,750</b>	
Add/(Less) : Changes in Equity Share Capital due to prior period errors				-	-	
Restated balance at the beginning of the current reporting period				1375000	<b>13,750</b>	
Changes in equity share capital during the year, 2022-23						
<b>Balance as at March 31, 2023</b>				1375000	<b>13,750</b>	
<b>b) Other Equity</b>						
(In Rupees '000)						
Particulars				<b>Retained Earnings OCI</b>	<b>Retained Earnings</b>	<b>Total</b>
<b>(a) Balance as at April 1, 2021</b>				(3,958)	718	(3,239)
Changes in accounting policy /Prior Period Errors				-	-	-
Restated balance at the beginning of the current reporting period				(3,958)	718	(3,239)
(b) Total Comprehensive Income for the Previous Year				-	170	170
<b>(c) Balance as at March 31, 2022 (a)+(b)</b>				(3,958)	888	(3,069)
Changes in accounting policy /Prior Period Errors				-	-	-
Restated balance at the beginning of the current reporting period				(3,958)	888	(3,069)
(d) Total Comprehensive Income for the Year				-	(2,943)	(2,943)
<b>(i) Balance as at March 31, 2023 (c)+(d)</b>				(3,958)	(2,055)	(6,012)
As per our report attached						
for Jayesh Sheth & Co			for and on behalf of the Board of Directors			
Chartered Accountants						
Jayesh Sheth	Roop Chand Betala	Sasikumar	Rajiv Udani			
Proprietor	Chairman	Independent Director	Independent Director			
Membership No. : 107076						
	Pranav Brahmhat	Pramod Ramsurat Yadav				
	CFO	Company Secretary				
Place : Mumbai						
UDIN : 23107076BGVDEFA5745						

<b>Note 4 Investments</b>				
			(In Rupees '000)	
Particulars	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
	No of Shares	No of Shares	Amount	Amount
Instruments at Fair Value Through Other Comprehensive Income [FVTOCI]	-			
<b>Investment in Equity Instruments - Equity Shares</b>				
<b>Fully Paid - Quoted Trade</b>				
L.N.Industries Ltd	1,00,000	1,00,000	100	100
<b>Total</b>	-	-	<b>100</b>	<b>100</b>
Aggregate amount of quoted investments	-	-	100	100
<b>Market Value of the Quoted Investments</b>	-	-	100	100
Quotation not available since 07.08.2017 & last traded value is Rs. 2.19 however it is valued at Re.1/- per share				
<b>Note 5 Loans</b>				
			(In Rupees '000)	
Particulars	31-Mar-23		31-Mar-22	
	Non Current	Current	Non Current	Current
<b>Loans Receivable - Considered Good Secured</b>				
<b>Loans Receivable - Considered Good Unsecured</b>				
Loans - Related Parties		-		-
Loans - Others	-	9,747	-	9,094
<b>Total</b>	-	<b>9,747</b>	-	<b>9,094</b>
Loans Receivable in Significant Increase in Credit Risk		-		-
Loans Receivables - Credit Impaired		-		-
<b>Note 6 Cash and Cash Equivalents</b>				
			(In Rupees '000)	
Particulars	31-Mar-23		31-Mar-22	
<b>6.1 Balances with Banks</b>				
In Current Accounts		456		1,510
Cash on hand		-		-
<b>Total (i)</b>		<b>456</b>		<b>1,510</b>
<b>6.2 Other Bank Balance other than above</b>				
<b>Total (ii)</b>		-		-
<b>Total (i)+(ii)</b>		<b>456</b>		<b>1,510</b>
Earmarked Balances		-		-
Balances with Bank Held as Margin Money or Security		-		-
Repatriation restrictions		-		-

<b>Note 6 Other Current Assets</b>				
				(In Rupees '000)
Particulars	31-Mar-23		31-Mar-22	
	Non Current	Current	Non Current	Current
Income Tax	-	139	-	110
<b>Total</b>	<b>-</b>	<b>139</b>	<b>-</b>	<b>110</b>
<b>Note 8 Equity Share Capital</b>				
				(In Rupees '000)
Particulars	31-Mar-23		31-Mar-22	
<b>Authorised Share Capital</b>				
60,00,000 Equity Shares of Rs. 10/- each	60,000		60,000	
<b>Issued, Subscribed and Paid up</b>				
13,75,000 Equity Shares of Rs. 10/- each	13,750		13,750	
<b>Total</b>	<b>13,750</b>		<b>13,750</b>	
<b>8.1 Reconciliation of Shares outstanding at the beginning and at the end of reporting period</b>				
				(In Rupees '000)
Particulars	31-Mar-23		31-Mar-22	
At the beginning of the year	13,75,000		13,75,000	
Add/(Less) : Changes in Equity Share Capital due to prior period errors	-		-	
Restated balance at the beginning of the current reporting period	13,75,000		13,75,000	
Add/(Less) : Changes in Equity Share Capital during the year	-		-	
At the end of the year	<b>13,75,000</b>		<b>13,75,000</b>	
a) The company has issued only one class of equity shares having a par value of Rs.10/- per share.Each holder of equity share is entitled to one vote per share.				
<b>8.2 Details of Shareholders holding more than 5% shares in the company</b>				
				(In Rupees '000)
Particulars	31-Mar-23		31-Mar-22	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Roop Chand Betala	1,18,600	8.63%	1,18,600	8.63%
Chhotalal Ramjibhai Bhanderi	84,552	6.15%	84,552	6.15%
<b>8.3 Details of Promoters Holding in the company</b>				
				(In Rupees '000)
Particulars	31-Mar-23		31-Mar-22	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Roop Chand Betala	1,18,600	8.63%	1,18,600	8.63%
<b>Note 9 Other Equity</b>				
				(In Rupees '000)
Particulars	31-Mar-23		31-Mar-22	
Retained Earnings	(6,012)		(3,069)	
<b>Total</b>	<b>(6,012)</b>		<b>(3,069)</b>	
<b>9.1 Retained Earnings</b>				
				(In Rupees '000)
Particulars	31-Mar-23		31-Mar-22	
Balance at the beginning of the year	(3,069)		(3,239)	
Add/(Less) : Changes in Accounting Policy/Prior Period Errors	-		-	
Restated Balance at the beginning of the current reporting period	(3,069)		(3,239)	
Add: Profit for the year	(2,943)		170	
<b>Balance at the end of the year</b>	<b>(6,012)</b>		<b>(3,069)</b>	

<b>Note 10 Other current liabilities</b>		
		(In Rupees '000)
<b>Particulars</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Expenses Payables	2,704	133
<b>Total</b>	<b>2,704</b>	<b>133</b>
<b>Note 11 Other Income</b>		
		(In Rupees '000)
<b>Particulars</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Interest received	725	659
Interest received on I.T. Refund	4	-
<b>Total</b>	<b>729</b>	<b>659</b>
<b>Note 12 Employee Benefits Expense</b>		
		(In Rupees '000)
<b>Particulars</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Salaries, Wages, Bonus, Exgratia etc	517	85
<b>Total</b>	<b>517</b>	<b>85</b>
<b>Note 13 Other Expenses</b>		
		(In Rupees '000)
<b>Particulars</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Audit fees	118	118
Consultancy Charges	283	83
Postage & Telephone Charges	7	9
Filing Fees	13	-
Registrar Expenses	106	178
Bank Charges	-	-
Travelling & Conveyance	19	-
Rates & Taxes	-	16
Listing Fees	2,596	-
Website & Domain Charges	13	-
<b>Total</b>	<b>3,155</b>	<b>404</b>
<b>Payment to Auditors</b>		
<b>As Auditor</b>		
For Audit Fee	118	118
<b>Total</b>	<b>118</b>	<b>118</b>

<b>Note 14 Income tax relating to continuing operations</b>		
	(In Rupees '000)	
Particulars	31-Mar-23	31-Mar-22
<b>Profit before tax</b>	(2,943.00)	170.00
<b>Enacted tax rates in India</b>	26.000%	26.000%
Income tax expenses calculated	(765.18)	44.20
<b>Adjustment on account of brought Forward Loss</b>	-	(44.32)
In View of prudence deferred Tax Asset Not considered	-	-
<b>Total</b>	<b>(765.18)</b>	<b>(0.12)</b>
<b>Note 15 Earnings Per Share</b>		
In terms of Ind AS-33 on " Earning Per Share" the calculation of EPS is given below:-		(In Rupees ' 000)
Particulars	31-Mar-23	31-Mar-22
Profit as per the Statement of Profit & Loss	(2,943.00)	170.00
Profit Available for Equity Shareholders	(2,943.00)	170.00
Weighted Average number of Equity Shares outstanding during the year	13,75,000	13,75,000
Nominal Value of Equity Shares (Rs.)	13,750.00	13,750.00
Basic and Diluted Earnings per Share (EPS)	(2.14)	0.12
<b>Note 16 Contingent Liabilities &amp; Commitments</b>		
Particulars	31-Mar-23	31-Mar-22
<b>A.Contingent Liabilities</b>		
a) No Provision is considered necessary for disputed income tax, sales tax, service tax, excise duty and customs duty demands which are under Various stages of appeal proceedings as given below	-	-
i. Income tax Act , 1961	-	-
ii. Central Sales Tax Act,1956 & Local Sales Tax laws of various states	-	-
iii. Central Excise Act,1944	-	-
iv. Service Tax Act, 1994	-	-
In respect of the above demands disputed by the Company, appeals filed are pending before respective appellate authorities. Outflows, if any, arising out of these claims would depend on the outcome of the decision of the appellate authorities and the Company's rights for future appeals. No reimbursement expected.		
<b>B.Commitments :</b>		
Estimated amount of contracts remaining to be executed (net of advance) :	-	-
i. Towards Purchase of Assets	-	-
C.The company did not have any long term contracts and there were no losses on derivative contracts.	-	-
	-	-

<b>Note 17 Expenditure in Foreign Currency</b>		
<b>Particulars</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
Value of Imports (CIF Value Basis)	-	-
Foreign Travel Expenses	-	-
<b>Note 18 Related Party Disclosures</b>		
<b>Listed of Related Parties</b>		
Related party relationships are as identified by the Management and relied upon by the Auditors		
<b>Key Management Personnel</b>	<b>Designation</b>	
1. Roop Chand Betala	Chairman & Managing Director	
2. Rajiv Udani	Independent Director	
3. Sasikumar	Independent Director	
4. Nydia Ashley Dias	Independent Director	
<b>Other Related parties</b>	<b>Relation</b>	
1. Volvie Capital Management (P) Ltd	Common Directors	
There are no transactions with the related party during the year and previous year.		
<b>Note 19 Financial Instruments</b>		
<b>(i) Capital management</b>		
For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's Capital management is to maximise the shareholder value		
The Company's objective when managing capital are to		
<ul style="list-style-type: none"> <li>• Safeguard their ability to continue as a going concern, so that they can continue to provide return for shareholders and benefits for other stakeholders and</li> <li>• Maintain an optimal capital structure to reduce the weighted average cost of capital.</li> </ul>		
In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend paid to shareholders, return capital to shareholders, issue new shares, or sell non-core assets to reduce the debt.		
<b>ii) Categories of financial instruments</b>		
<b>Particulars</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
<b>A. Financial assets</b>		
<b>Measured at fair value through Profit or Loss FVTPL) - Mandatorily measured:</b>		
- Equity and other investments	-	-

<b>Measured at Amortised cost</b>		
- Cash and bank balances	456.00	1,510.00
- Other financial assets	9,747.00	9,094.00
<b>Measured at fair value through Other Comprehensive Income (FVTOCI)</b>		
- Investments in equity instruments designated upon initial recognition	100.00	100.00
<b>Measured at cost</b>		
- Investments in Equity instruments in subsidiaries, joint ventures and associate	-	-
<b>B. Financial liabilities</b>		
Measured at amortised cost (including trade payable balances)	2,704.00	133.00



Note 20 Ratios							
Particulars	Numerator	Denominator	31-Mar-23	31-Mar-22	% Variation	Reason for	
						Variation if more than 25%	
(a) Current Ratio	Current Assets	Current Liabilities	3.82		80.56	-95%	Note A
(b) Debt Equity Ratio	-	-		-	-	-	-
(c) Debt Service Ratio	-	-		-	-	-	-
(d) Return on Equity Ratio	Net Income	Average Share Holders Equity	-31.96%		1.60%	-2092%	-
(e) Inventory Turnover Ratio	-	-		-	-	-	-
(f) Trade Receivables turnover Ratio	-	-		-	-	-	-
(g) Trade Payables turnover Ratio	-	-		-	-	-	-
(h) Net Capital turnover Ratio	Net Annual Sales	Net Working Capital	0.10		0.06	53.25%	-
(i) Net Profit Ratio	Net Profit	Net Annual Sales	-403.70%		25.80%	(16.65)	-
(j) Return on Capital Employed	Earnings before	Capital Employed	-31.96%		1.60%	(20.92)	-
(k) Return on Investment	-	-		-	-	-	-
Note A : Variation is due to reduction in Current Liabilities							
	31.03.2023	31.03.2022					
(a) Current Ratio							
Current Assets	10,342.00	10,714.00					
Current Liabilities	2,704.00		133.00				
Net Working Capital	7,638.00	10,581.00					
Current Ratio	3.82		8056%				
(b) Debt Equity Ratio							
(c) Debt Service Ratio							
(d) Return on Equity Ratio							
Net Income	(2,943.00)		170.00				
Share Holders Equity	9,209.50	10,595.83					
Return on Equity Ratio	-31.96%		1.60%				
(e) Inventory Turnover Ratio							
(f) Trade Receivables turnover Ratio							
(g) Trade Payables turnover Ratio							
(h) Net Capital turnover Ratio							
Net Annual Sales	729.00		659.00				

Net Working Capital	7,638.00	10,581.00				
Net Capital turnover Ratio	0.10		6.23%			
(i) Net Profit Ratio						
Net Profit	(2,943.00)		170.00			
Net Annual Sales	729.00		659.00			
Net Profit Ratio	-403.70%		25.80%			
(j) Return on Capital Employed						
Earnings before Interest & Tax	(2,943.00)		170.00			
Capital Employed	9,209.50	10,595.83				
Return on Capital Employed	-31.96%		1.60%			
(k) Return on Investment						



## **BETALA GLOBAL SECURITIES LIMITED**

### **NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31.03.2023**

#### **1. Corporate information**

Betala Global Securities (the 'Company') is a public limited company and incorporated in India under the provisions of the Companies Act. Its shares are listed on BSE Ltd in India. The registered office of the company is located at Chennai, India.

The Standalone financial statements were approved for issue by the Board of Directors on 27.04.2023.

#### **2. Application of new and revised Ind AS**

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015. The Financial statements have been prepared under the historical cost basis, except for the following assets & liabilities which has been measured at fair value, (i) Quoted Investments in Equity Shares. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The Company's management evaluates all recently issued or revised accounting standards on an on-going basis. The financial statements are presented in Indian Rupees ('INR'). Where changes are made in presentation, the comparative figures of the previous year are regrouped and re-arranged accordingly.

#### **3. Significant accounting policies**

##### **3.1 Basis of preparation and presentation**

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

##### **3.2 Use of estimates**

In Preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Judgements are made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements.

Assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment are reviewed on an ongoing basis.

### **3.3 Inventories**

The Company doesn't have any inventories.

### **3.4 Cash and cash equivalents (for purposes of Cash Flow Statement)**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

### **3.5 Cash flow statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

### **3.6 Depreciation and amortisation**

The Company doesn't have any fixed assets, hence depreciation and amortisation doesn't arise.

### **3.7 Revenue recognition/Other Income**

The company has only Interest income which is accounted on accrual basis, however on one loan account amounting to Rs.15 Lakhs interest is not received hence it is not recognised in books of account

However Management is confident of recovering the principal from the borrower.

Dividend received if any is accounted on a receipt basis.

### **3.8 Property, Plant and Equipment (Tangible / Intangible)**

The Company doesn't have any Property, Plant & Equipment.

### **3.9 Foreign currency transactions and translations**

The Company doesn't have any foreign currency transactions.

### **3.10 Government grants, subsidies and export incentives**

The Company doesn't have any Government Grants, Subsidy & Export Incentives.

### **3.11 Investments**

The Company measures all quoted equity instruments other than in subsidiaries at fair value on initial and subsequent recognition. Changes in fair value of quoted investments in equity shares are shown as profit/loss on fair valuation of investments in Statement of Profit and Loss.

Investments that are readily realisable and intended to be held for not more than a year are classified as Current investments. All other investments are classified as Non-Current/Long-term Investments. Current investments are carried at lower of cost or market value on individual investment basis. Non-Current Investments are considered at cost, unless there is an “other than temporary” decline in value, in which case adequate provision is made for the diminution in the value of Investments.

### **3.12 Employee Benefits**

#### **A. Short-term employee benefits**

Short-term employee benefits for the services rendered by employees are recognised during the period when the services are rendered.

#### **B. Post-Employment benefits**

##### Defined contribution plan

##### Provident fund

The Company is not covered under Employees provident fund act and employee state insurance scheme.

### **3.13 Borrowings**

The company doesn't have any borrowings.

### **3.14 Borrowing costs**

As the company doesn't have any borrowings hence no borrowing cost is involved.

### **3.15 Segment reporting**

The company does not have different segments. Hence segment reporting does not apply to the company.

### **3.16 Earnings per share**

Basic earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of exceptional items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted Earnings per Share

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of exceptional items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares.

### **3.17 Taxes on income**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

As the company has opted for the provisions of section 115 BBA under Income Tax Act, 1961, Minimum Alternate Tax (MAT) is not applicable.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability. In the View of the uncertainty of earning profits in future deferred tax asset has not been recognised.

### **3.18 Impairment of assets**

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists. The following intangible assets are tested for impairment each financial year even if there is no indication that the asset is impaired:

(a) an intangible asset that is not yet available for use; and (b) an intangible asset that is amortised over a period exceeding ten years from the date when the asset is available for use.

If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognised.

### **3.19 Provisions and contingencies**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.



### 3.20 Operating Cycle

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

for and on behalf of the Board of Directors

Roop Chand Betala  
Chairman & Managing Director

Sasikumar  
Independent Director

Rajiv Udani  
Independent Director

Pranav Brahmhat  
CFO

Pramod Ramsurat Yadav  
Company Secretary

Place: Mumbai  
Date: 2<sup>nd</sup> May 2023