

CANARA BANK SECURITIES LIMITED
CIN - U67120MH1996GOI097783
Registered Office: 7TH FLOOR, MAKER CHAMBERS III, NARIMAN POINT, MUMBAI- 400021
BALANCE SHEET AS AT 31st March, 2021

(Amount in Rs.)

	NOTES	As at 31.03.2021		As at 31.03.2020	
I. EQUITY AND LIABILITIES					
(1) SHARE HOLDERS' FUNDS					
(a) Share Capital	1	40,00,00,000		40,00,00,000	
(b) Reserves and Surplus	2	1,01,55,23,840	1,41,55,23,840	1,01,77,66,130	1,41,77,66,130
(2) NON -CURRENT LIABILITIES					
(a) Deferred Tax Liabilities (net)	3	-	-	-	-
(b) Long Term Provisions	4	5,28,878	5,28,878	1,28,34,243	1,28,34,243
(3) CURRENT LIABILITIES					
(a) Short Term Borrowings	5	6,00,05,722	6,00,05,722	-	-
(a) Other Current Liabilities	6	7,33,42,629	7,33,42,629	5,68,82,063	5,68,82,063
(b) Short Term Provisions	7	57,69,064	57,69,064	48,86,029	48,86,029
TOTAL		1,55,51,70,133		1,49,23,68,464	
II. ASSETS					
(1) NON-CURRENT ASSETS					
(a) Property, Plant and Equipment					
(i) Tangible Assets	8	49,14,856	49,14,856	38,17,913	38,17,913
(ii) Intangible Assets		37,25,933	37,25,933	40,26,451	40,26,451
(iii) Intangible Assets under Development		-	-	12,00,000	12,00,000
(b) Deferred Tax Assets (net)	3	15,30,689	15,30,689	13,24,383	13,24,383
(c) Long Term Loans and Advances	9	6,50,64,778	6,50,64,778	11,03,63,059	11,03,63,059
(d) Other Non-Current Assets	10	92,73,340	8,45,09,595	2,95,33,278	15,02,65,083
(2) CURRENT ASSETS					
(a) Current Investments	11	44,49,858	44,49,858	31,95,000	31,95,000
(b) Inventories	12	82,93,86,754	82,93,86,754	79,40,16,318	79,40,16,318
(c) Trade Receivables	13	8,57,437	8,57,437	10,07,540	10,07,540
(d) Cash and Cash equivalents	14	50,24,74,965	50,24,74,965	49,45,15,645	49,45,15,645
(e) Other Current Assets	15	13,34,91,523	1,47,06,60,537	4,93,68,878	1,34,21,03,381
TOTAL		1,55,51,70,133		1,49,23,68,464	

Significant Accounting Policies and Notes from 01 to 25 are forming part of the Financial Statements.

In terms of our audit report of even date attached

For Maheshwari & Co
Chartered Accountants
Firm Registration No.105834W

On behalf of the Board of Directors of
Canara Bank Securities Limited

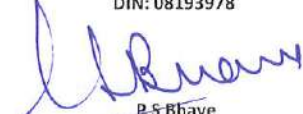
(CA PAWAN GATTANI)
Partner
M. No.144734


Place: Mumbai
Date: 23-04-2021



Debashish Mukherjee
Vice Chairman
DIN: 08193978


Biplav Kumar Mishra
Managing Director
DIN: 08712819


Kalyani Kota
Director
DIN: 08754192


P S Bhave
Independent Director
DIN: 06757517


TV Rao
Independent Director
DIN: 5273533


Ankita Shetty
Chief Financial Officer
PAN: DYXPS3273K



CANARA BANK SECURITIES LIMITED
CIN - U67120MH1996GOI097783
Registered Office: 7TH FLOOR, MAKER CHAMBERS III, NARIMAN POINT, MUMBAI- 400021
Statement of Profit & Loss for the year ended 31st March, 2021

(Amount in Rs.)

PARTICULARS	NOTES	For the Period ended as on 31.03.2021		For the period ended as on 31.03.2020	
INCOME					
I. Income from operations					
Income from Services	16	17,89,74,264		12,22,62,944	
Sale of securities	16	17,23,59,371		4,14,60,907	
Interest & Financial Income	16	8,40,89,865		9,04,77,029	
			43,54,23,500		25,42,00,880
II. Other Income	17		2,25,48,125		15,30,92,720
III. TOTAL INCOME			45,79,71,626		40,72,93,600
IV. EXPENDITURE					
Purchase of Stock in Trade	18		20,81,41,573		3,55,81,447
Changes in inventories of FG,WIP & Stock in Trade	19		(3,67,09,088)		55,23,237
Employee benefit expense	20		4,12,05,313		3,49,27,465
Finance Cost	21		10,75,298		-
Depreciation on Property, Plant and Equipment	8		56,57,019		77,97,047
Other Expenses(Admn & other exp)	22		5,81,95,976		6,08,35,745
TOTAL EXPENSES			27,75,66,092		14,46,64,942
(V) Profit/(Loss) Before exceptional items, extraordinary items and tax (III-IV)			18,04,05,534		26,26,28,658
(VI) Exceptional Items			-		-
(VII) Profit before extraordinary items and Tax			18,04,05,534		26,26,28,658
(VIII) Extraordinary items			-		-
(IX) Profit Before Tax(VII-VIII)			18,04,05,534		26,26,28,658
(X) Tax Expense (Current Tax)					
Provision for Tax			(3,40,00,000)		(3,67,13,710)
Deferred Tax			2,06,306		12,00,271
Excess/(Short) provisions for earlier years			24,97,222		-
Prior period expenses			-		-
Profit/(Loss) After Tax			14,91,09,062		22,71,15,219
Earnings Per Share (Basic and Diluted)			3.73		5.68

Significant Accounting Policies and Notes from 01 to 25 are forming part of the Financial Statements.

In terms of our audit report of even date attached

For Maheshwari & Co
Chartered Accountants
Firm Registration No.105834W

On behalf of the Board of Directors of
Canara Bank Securities Limited

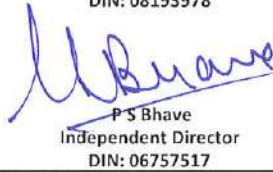
(CA PAWAN GATTANI)
Partner
M. No.144734

Place: Mumbai
Date: 23-04-2021


Debashish Mukherjee
Vice Chairman
DIN: 08193978


Biplav Kumar Mishra
Managing Director
DIN: 08712819


Kalyani Kota
Director
DIN: 08754192


P S Bhawe
Independent Director
DIN: 06757517


T V Rao
Independent Director
DIN: 5273533


Ankita Shetty
Chief Financial Officer
PAN: DYXPS3273K



CANARA BANK SECURITIES LIMITED

CIN - U67120MH1996GOI097783

Registered Office: 7TH FLOOR, MAKER CHAMBERS III, NARIMAN POINT, MUMBAI- 400021
Cash Flow Statement for the year ended on 31st March, 2021

[Amount in Rs.]

PARTICULARS	For the year ended 31st March, 2021		For the year ended 31st March, 2020	
A.) CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before tax and extraordinary items		18,04,05,534		26,26,28,658
adjustments for:				
Depreciation & Amortization on Property, Plant and Equipment	56,57,019		77,97,047	
Profit/ Loss on sale of Property, Plant and Equipment	-		(20,192)	
Profit/ Loss on sale of CCIL shares	-		(14,77,50,000)	
Dividend received on Investment	(5,000)		(7,58,418)	
Interest received on Fixed Deposits	(2,09,62,292)		(1,95,22,059)	
Interest on borrowings	10,75,298		-	
Excess/(Short) provision of earlier years	24,97,222		-	
		(1,17,37,753)		(16,02,53,621)
Operating profit before working capital changes		16,86,67,781		10,23,75,037
Adjustments for :				
Inventories	(3,53,70,436)		56,79,165	
Current Investment	(12,54,858)		19,86,05,000	
Adjustment for Long & Short term Provision	(1,14,22,330)		21,44,193	
Trade payables + Other Current Liabilities	1,64,60,566		(54,60,141)	
Trade Receivables+Other Assets	(8,44,90,914)		(1,07,10,409)	
Long Term loans & Advances	4,52,98,281		1,67,57,675	
Other Non current liabilities	-		(1,41,166)	
		(7,07,79,691)		20,68,74,318
Operating profit after working capital changes		9,78,88,090		30,92,49,355
Direct Tax Paid-Net	(3,22,81,627)		(3,68,19,815)	
Stock exchange membership	-		-	
		(3,22,81,627)		(3,68,19,815)
Net cash from operating activities (A)		6,56,06,462		27,24,29,540
B.) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase Of Property, Plant and Equipment	(64,53,444)		(9,31,574)	
Sale of Property, Plant and Equipment	-		23,999	
Sale of CCIL shares	-		15,02,50,000	
Interest received on Fixed Deposits	2,09,62,292		1,95,22,059	
Investment in Bank Deposits	-		-	
Dividend received	5,000		7,58,417	
Net cash from investing activities (B)		1,45,13,848		16,96,22,901
C.) CASH FLOW FROM FINANCING ACTIVITIES				
Interest on Borrowing	(10,75,298)		-	
OD Availed	6,00,05,722		-	
Dividend Distribution Tax paid	-		(3,49,44,000)	
Dividend paid	(15,13,51,352)		(17,00,00,000)	
Net cash used in financing activities (C)		(9,24,20,928)		(20,49,44,000)
Net increase/(decrease) in Cash and Cash Equivalents		(1,23,00,618)		23,71,08,440
Cash and cash equivalent at the beginning of the year		52,40,48,923		28,69,40,483
Cash and cash equivalent at the end of the year		51,17,48,305		52,40,48,923

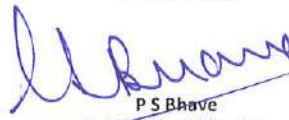
Significant Accounting Policies and Notes from 01 to 25 are forming part of the Financial Statements.

In terms of our audit report of even date attached

For Maheshwari & Co
Chartered Accountants
Firm Registration No.105834W(CA PAWAN GATTANI)
Partner
M. No.144734Place: Mumbai
Date: 23-04-2021On behalf of the Board of Directors of
Canara Bank Securities Limited

Debashish Mukherjee
Vice Chairman
DIN: 08193978

Biplav Kumar Mishra
Managing Director
DIN: 08712819

Kalyani Kota
Director
DIN: 08754192

P S Bhave
Independent Director
DIN: 06757517

T V Bapat
Independent Director
DIN: 5273533

Ankita Shetty
Chief Financial Officer
PAN: DYXPS3273K

NOTE 1 **SHARE CAPITAL**

(Amount in Rs.)

Particulars	As on March 31, 2021	As on March 31, 2020
	a <u>Authorised:</u> 10,00,00,000 Equity Shares (Previous Year - 10,00,00,000) of Rs.10/- each.	1,00,00,00,000
	1,00,00,00,000	1,00,00,00,000
<u>Issued, Subscribed and Paid up:</u> 4,00,00,000 Equity Shares (Previous Year - 4,00,00,000) of Rs. 10/- each fully	40,00,00,000	40,00,00,000
TOTAL	40,00,00,000	40,00,00,000

b Rights of the Equity Shareholders:

The Company has only one class of equity shares having a par value of Rs 10/- each. These shares rank pari passu with each other and in accordance with the Articles of Association of the Company, each equity shareholder is entitled to the same rights as regards voting, dividend and repayment of capital in proportion to his shareholding and there are no restrictions to the rights of shareholders.

c Reconciliation of the number of shares outstanding

Particulars	As on March 31, 2021		As on March 31, 2020	
	No of Shares	Amount	No of Shares	Amount
Number of shares at the beginning	4,00,00,000	40,00,00,000	4,00,00,000	40,00,00,000
Add: Fresh issue of shares	-	-	-	-
Number of shares at the end	4,00,00,000	40,00,00,000	4,00,00,000	40,00,00,000

d Value of Shares held by Holding / Ultimate holding company or fellow subsidiaries and other associates

Particulars	As on March 31, 2021		As on March 31, 2020	
Canara Bank - Holding Company		39,99,97,600		39,99,97,600
Canara Bank - jointly with others		2,400		2,400
Total		40,00,00,000		40,00,00,000

e Details of Shareholders holding more than 5% of Shares

Particulars	As on March 31, 2021		As on March 31, 2020	
	No. of Shares	(%) of Holding	No. of Shares	(%) of Holding
Canara Bank-Holding company	3,99,99,760	100	3,99,99,760	100
Canara Bank-jointly with others	240	0	240	0
Total	4,00,00,000	100	4,00,00,000	100

NOTE 2 **RESERVES AND SURPLUS**

(Amount in Rs.)

Particulars	As on March 31, 2021		As on March 31, 2020	
<u>General Reserve</u>				
Balance as per Previous Financial year	5,47,09,576		4,33,53,815	
Add: Amount transferred from Surplus				
balance in the statement of Profit and Loss	74,55,453		1,13,55,761	
Closing Balance		6,21,65,029		5,47,09,576
<u>Surplus in Statement of Profit & Loss</u>				
Balance as per last Financial year	96,30,56,554		93,47,57,431	
MAT Credit	-		1,74,83,665	
Profit/(Loss) for the year	14,91,09,062		22,71,15,219	
Interim Dividend for the year	(14,00,00,000)		(17,00,00,000)	
TDS Deducted on such Dividend	(1,13,51,352)		-	
Tax on Dividend	-		(3,49,44,000)	
Amount transferred to General Reserves	(74,55,453)		(1,13,55,761)	
Closing Balance		95,33,58,811		96,30,56,554
TOTAL		1,01,55,23,840		1,01,77,66,130



NOTE 3 DEFERRED TAX

(Amount in Rs.)

Particulars	As on March 31,	As on March 31,
	2021	2020
	LIABILITIES/ (ASSET)	LIABILITIES/ (ASSET)
OPENING BALANCE	(13,24,383)	(1,24,111)
Deferred Tax Assets resulting on account of Provision for Gratuity & Leave Salary	(1,54,009)	(3,36,441)
Deferred Tax Assets arising due to difference between Depreciation as per IT Act and as per Companies Act (B)	(52,297)	(8,63,831)
NET TOTAL (A-B)	(2,06,306)	(12,00,272)
TOTAL	(15,30,689)	(13,24,383)

NOTE 4 LONG-TERM PROVISIONS

(Amount in Rs.)

Particulars	As on March 31,	As on March 31,
	2021	2020
Provision for Gratuity/Leave Salary	5,28,878	1,28,34,243
TOTAL	5,28,878	1,28,34,243

NOTE 5 SHORT-TERM BORROWINGS

(Amount in Rs.)

Particulars	As on March 31,	As on March 31,
	2021	2020
Secured:		
Bank Overdraft - Repayable on demand from a Bank	6,00,05,722	-
TOTAL	6,00,05,722	-

Rate of Interest

Bank Overdraft carry interest rates of 11.25% per annum. (Previous Year Nil)

Tax Free Bonds amounting to Rs. 54.01 cr (MKT Vale as on 31.03.2021 Rs. 57.78 cr) has been pledged for the OD limit of the Company

NOTE 6 OTHER CURRENT LIABILITIES

(Amount in Rs.)

Particulars	As on March 31,	As on March 31,
	2021	2020
Payable to clients	4,30,73,722	4,07,06,418
Span Margin received from clients on F&O	1,95,86,072	38,73,068
Outstanding Liabilities	48,86,673	1,00,64,626
Statutory Liabilities	54,46,725	17,22,421
Other Liabilities	3,49,437	5,15,530
TOTAL	7,33,42,629	5,68,82,063

NOTE 7 SHORT TERM PROVISIONS

(Amount in Rs.)

Particulars	As on March 31,	As on March 31,
	2021	2020
Provision for CSR	57,66,130	48,86,029
Provision for Gratuity	2,934	-
TOTAL	57,69,064	48,86,029



NOTE 8
Property, Plant and Equipment
STATEMENT OF DEPRECIATION ON PROPERTY, PLANT AND EQUIPMENT AS AT 31.03.2021

Sl No.	Description	Gross Block				Accumulated Depreciation			(Amount in Rs.) Net Block		
		As at 01/04/2020	Addition During the year	Deletion During the year	As at 31/03/2021	As at 01/04/2020	For the year	Adjustments	As at 31/03/2021	As at 31/03/2020	
TANGIBLE ASSETS											
1	Office Equipments	51,68,376	1,24,407	-	52,92,783	48,26,656	1,04,358	-	49,31,014	3,61,769	3,41,720
2	Motor Cars	9,54,546	-	-	9,54,546	7,80,033	54,500	-	8,34,533	1,20,013	1,74,513
3	Computers (Hardware)	3,83,57,645	30,10,437	-	4,13,68,082	3,55,53,362	17,53,037	-	3,73,06,399	40,61,683	28,04,283
4	Furniture & Fixtures	57,16,627	-	-	57,16,627	52,19,230	1,26,006	-	53,45,236	3,71,391	4,97,397
		5,01,97,194	31,34,844	-	5,33,32,038	4,63,79,281	20,37,901	-	4,84,17,182	49,14,856	38,17,913
INTANGIBLE ASSETS											
5	Computers (Software)	3,67,54,550	33,18,600	-	4,00,73,150	3,27,28,099	36,19,118	-	3,63,47,217	37,25,933	40,26,451
6	License Fee (Research Analysts)	3,00,000	-	-	3,00,000	3,00,000	-	-	3,00,000	-	-
		3,70,54,550	33,18,600	-	4,03,73,150	3,30,28,099	36,19,118	-	3,66,47,217	37,25,933	40,26,451
	Total	8,72,51,744	64,53,444	-	9,37,05,188	7,94,07,380	56,57,019	-	8,50,64,399	86,40,788	78,44,364
	Previous Year	8,63,24,978	9,31,575	4,808	8,72,51,744	7,16,10,332	77,98,048	1,001	7,94,07,380	78,44,364	



NOTE 9 LONG TERM LOANS AND ADVANCES

(Amount in Rs.)

Particulars	As on March 31, 2021	As on March 31, 2020
Unsecured and Considered Good		
Interest Free Deposits with Stock Exchanges	1,97,00,000	1,97,00,000
Advance Rent	39,69,902	39,69,902
Advance Tax (net of provisions)		
Provision for Income Tax	(3,40,00,000)	
Add: Advance Tax paid	1,92,00,000	
Add: Tax Deducted at Source	14,56,142	
Less: MAT Credit	<u>1,43,88,136</u>	
Income Tax Refund Receivable	2,20,55,454	2,49,71,233
MAT Credit Entitlement	3,26,83,280	
Less: MAT Credit Utilised for Current Year	<u>(1,43,88,136)</u>	
TOTAL	6,50,64,778	11,03,63,059

NOTE 10 OTHER NON-CURRENT ASSETS

(Amount in Rs.)

Particulars	As on March 31, 2021	As on March 31, 2020
Fixed Deposits with Banks with maturities more than 12 months	92,73,340	2,95,33,278
TOTAL	92,73,340	2,95,33,278

NOTE 11 CURRENT INVESTMENTS

(Amount in Rs.)

Particulars	As on March 31, 2021	As on March 31, 2020
<u>Investments in Units of Mutual Funds</u>		
Canara Robeco Mutual Fund-Liquid Direct Growth (CY 1805.847 Units, MKTV : Rs. 44,55,005.59 ; PY 1,400.774 Units, MKTV : Rs. 3,347,820.30)	44,49,858	31,95,000
TOTAL	44,49,858	31,95,000

NOTE 12 INVENTORIES

(Amount in Rs.)

Particulars	As on March 31, 2021	As on March 31, 2020
G Sec Bonds	4,95,78,750	-
Equities	2,98,322	3,91,125
Tax Free Bonds	78,09,94,719	79,37,72,828
<u>Less : Provision for Decline in value</u>		
G Sec Bonds	14,80,000	-
Equities	5,037	1,47,635
Tax Free Bonds	-	-
Net value after MTM Depreciation	82,93,86,754	79,40,16,318



NOTE 13 TRADE RECEIVABLES

(Amount in Rs.)

Particulars	As on March 31, 2021	As on March 31, 2020
Trade receivables outstanding for a period less than six months Unsecured, considered good	8,57,437	10,07,540
Total Trade Receivables	8,57,437	10,07,540

NOTE 14 CASH AND CASH EQUIVALENTS:

(Amount in Rs.)

Particulars	As on March 31, 2021	As on March 31, 2020
Cash & Cash Equivalents		
Cash on hand	11,765	7,619
Balance with Scheduled Banks		
In Current Account	9,58,23,357	3,62,69,245
Fixed Deposits with Banks with maturities Less than 12 months	40,66,39,843	45,82,38,781
TOTAL	50,24,74,965	49,45,15,645

NOTE 15 OTHER CURRENT ASSETS

(Amount in Rs.)

Particulars	As on March 31, 2021	As on March 31, 2020
Prepaid Expenses	25,21,899	15,44,055
Accrued Interest	3,34,85,242	2,46,16,297
Receivable from clients	6,83,74,773	8,59,878
Accrued DP Income	2,38,75,667	1,84,41,926
Net debit bal in O/D Accts	12,033	51,939
Others	52,21,908	38,54,783
TOTAL	13,34,91,523	4,93,68,878



NOTE 16 INCOME FROM OPERATIONS

(Amount in Rs.)

Particulars	As on March 31, 2021	As on March 31, 2020
<u>Income from Services</u>		
Brokerage Income	13,69,96,319	8,17,16,623
Brokerage Income from Bonds	4,03,123	4,46,641
Income from distribution of Mutual Funds/IPOs/Bonds	8,47,386	15,74,957
Income from DP Operations	3,68,53,489	3,28,98,129
Account Opening Charges	38,73,948	56,26,594
TOTAL (A)	17,89,74,264	12,22,62,944
<u>Sale of Securities</u>		
Sales - Equity	5,89,64,842	1,23,94,757
Sales-Tax Free Bonds	1,39,24,529	2,90,58,150
Sales- G Sec Bonds	9,94,70,000	8,000
TOTAL (B)	17,23,59,371	4,14,60,907
<u>Interest & Financial Income</u>		
Interest on Bank Deposits	2,09,62,292	1,95,22,059
Interest on G Sec Bonds	23,38,338	242
Interest on Corporate Bonds	5,63,59,960	5,91,43,993
Profit on Redemption of Mutual Funds	44,29,276	1,18,10,735
TOTAL (C)	8,40,89,865	9,04,77,029
TOTAL (A)+ (B)+ (C)	43,54,23,500	25,42,00,880

NOTE 17 OTHER INCOME

(Amount in Rs.)

Particulars	As on March 31, 2021	As on March 31, 2020
Dividend Received-Equity	5,000	8,418
Dividend Received-Long Term investment	-	7,50,000
Profit on sale of CCIL shares	-	14,77,50,000
Profit on Sale of Property, Plant and Equipment	-	20,192
Excess/(Short) provision of previous years	1,76,60,940	38,74,757
Other Income	13,42,779	6,89,354
Interest on IT Refund	35,39,406	-
TOTAL	2,25,48,125	15,30,92,720

NOTE 18 PURCHASES OF STOCK IN TRADE

(Amount in Rs.)

Particulars	As on March 31, 2021	As on March 31, 2020
Equities	5,87,21,573	1,27,91,497
Tax Free Bonds	-	2,27,89,950
G Sec Bonds	14,94,20,000	-
TOTAL	20,81,41,573	3,55,81,447



NOTE 19 CHANGES IN INVENTORIES

(Amount in Rs.)

Particulars	As on March 31, 2021	As on March 31, 2020
(INCREASE) / DECREASE IN STOCK		
Closing Stock -G Sec Bonds	4,95,80,000	-
Closing Stock - Equities	2,98,322	3,99,418
Closing Stock Tax Free Bonds	78,09,94,719	79,37,72,828
Total (A)	83,08,73,041	79,41,72,246
Less: Opening Stock - G Sec Bonds	-	6,690
Opening Stock - Equities	3,91,125	-
Opening Stock Tax Free Bonds	79,37,72,828	79,96,88,793
Total (B)	79,41,63,953	79,96,95,483
TOTAL (A)-(B)	(3,67,09,088)	55,23,237

NOTE 20 EMPLOYEE BENEFIT EXPENSE

(Amount in Rs.)

Particulars	As on March 31, 2021	As on March 31, 2020
Salaries & Allowances	3,85,45,923	3,22,07,503
Company's contribution to Provident & Other funds	17,76,512	18,85,423
Employer Contribution to NPS for CBSL Staff	4,51,904	3,52,790
Stipend paid to CBSL Trainees	4,30,975	4,81,749
TOTAL	4,12,05,313	3,49,27,465

NOTE 21 FINANCE COST

(Amount in Rs.)

Particulars	As on March 31, 2021	As on March 31, 2020
Int paid on Bank Borrowing	75,298	-
Processing fees on Bank OD	10,00,000	-
TOTAL	10,75,298	-



NOTE 22 OTHER EXPENSES

(Amount in Rs.)

Particulars	As on March 31, 2021	As on March 31, 2020
Travelling, Conveyance & Motor Car Expenses	15,17,117	16,76,931
Payment to Auditors:		
Statutory Audit Fees	2,50,000	2,50,000
Certification Fees	-	50,000
Legal & Professional Fees	20,15,800	31,64,450
Repairs & Maintenance to assets other than Buildings & Machinery	1,13,94,692	97,55,668
Office expenses	9,38,713	8,79,879
Security expenses	-	5,300
Insurance	5,79,101	77,480
Electricity Charges	16,57,556	16,29,854
Business Promotion/Development Expenses	3,41,693	13,42,841
Rent	95,78,406	91,80,483
Postage, Telephone & Telegrams	24,35,490	18,90,534
lease line charges	19,19,802	19,58,643
Printing & Stationery	9,89,722	12,93,152
Sitting Fees to Directors	3,80,000	3,80,000
Miscellaneous Expenses	1,60,603	16,019
Meeting Expenses	4,85,849	8,13,581
Subscription to Information Systems	21,43,732	31,26,755
Books, Periodicals, News Paper & Mag.	52,078	1,06,181
Software Expenses	12,02,150	7,24,725
Bank Charges	55,985	41,103
Professional & Membership	4,04,445	3,10,770
Pooja Expenses	41,301	19,875
KYC & KRA Expenses	1,14,205	1,89,155
STP Charges	11,864	12,523
Transaction/other charges to Exchanges	4,03,410	2,11,271
STT Paid	29,561	4,007
Service Tax Paid	-	12,46,134
GST Paid	33,94,612	37,60,802
Other expenses-CSR Activities	33,30,101	24,34,844
Bad Debt Written Off Acct	21,436	815
ADVERTISEMENT CHARGES	53,000	39,950
Municipal Taxes	-	12,00,000
DP Other Charges	27,78,959	27,12,181
FMS Charges	46,15,464	40,13,515
Payment to Contractors	15,77,777	16,60,021
Interest on late payment of Statutory Dues	9,14,433	8,67,758
Stamp charges	9,21,884	24,11,860
Sundry Assets/Deposit written off	-	12,29,050
Provision for diminution in value of investment	14,85,037	1,47,635
TOTAL	5,81,95,976	6,08,35,745



**CANARA BANK SECURITIES LIMITED : MUMBAI
SEGMENT REPORTING 2020-21**

	STOCK BROKING		TRADING IN SECURITIES		DEPOSITORY PARTICIPANT		TOTAL
	2020-21		2020-21		2020-21		2020-21
REVENUE							
Broking Income	14,21,20,776		-				14,21,20,776
Trading income	-		9,26,886				9,26,886
DP Income					3,68,53,489		3,68,53,489
Interest	2,09,62,292		5,86,98,298				7,96,60,589
Others	2,69,72,402		5,000				2,69,77,403
Total	19,00,55,469		5,96,30,184		3,68,53,489		28,65,39,143
EXPENDITURE							
Interest	-		-		-		-
Amortization expenses	-		-		-		-
Other Expenses	-		-		1,86,11,863		1,86,11,863
Total	-		-		1,86,11,863		1,86,11,863
SURPLUS	19,00,55,469		5,96,30,184		1,82,41,626		26,79,27,279
Less: Unallocable Expenditure							8,75,21,744
Profit before taxation							18,04,05,535
Extraordinary Items							24,97,222
Provision for Taxation							3,37,93,694
Profit after Taxation							14,91,09,063
Segment Assets							
Stock	-		82,93,88,004		-		82,93,88,004
Fixed Assets(WDV)	-		-		-		86,40,788
Cash & Bank Balance	9,54,99,226		-		3,24,131		9,58,23,356
Trade receivables	8,57,437		-		-		8,57,437
Others	8,80,74,773		-		2,38,75,667		11,19,50,440
Total	18,44,31,436		82,93,88,003		2,41,99,797		1,04,66,60,025
Unallocated Assets							50,85,10,108
Total Assets							1,55,51,70,133
Segment Liabilities							
Borrowings	-		-		-		-
Others	6,26,59,794		-		-		6,26,59,794
Total	6,26,59,794		-		-		6,26,59,794
Unallocated Liabilities							1,49,25,10,339
Total Liabilities							1,55,51,70,134



CANARA BANK SECURITIES LIMITED : MUMBAI
Trading Profit for the year ended March 2021

	Sale	Purchase	Opening Stock	Closing stock before open	Profit/Loss (before depreciation)	Depreciation	Closing stock after depreciation	Profit/Loss after Depreciation
G Sec	9,94,70,000.00	14,94,20,000.00	-	4,95,80,000.00	(3,70,000.00)	14,80,000.00	4,81,00,000.00	(18,50,000.00)
Equity	4,92,91,329.77	4,91,27,001.96	3,91,125.00	2,98,321.75	71,524.56	5,036.75	2,93,285.00	66,487.81
Equity Derivatives	96,73,511.90	95,94,570.67	-	-	78,941.23	-	-	78,941.23
Tax Free Bonds	1,39,24,528.90		79,37,72,827.78	78,09,94,719.48	11,46,420.60	-	78,09,94,719.48	11,46,420.60
Total	17,23,59,370.57	20,81,41,572.63	79,41,63,952.78	83,08,73,041.23	9,26,886.39	14,85,036.75	82,93,88,004.48	(5,58,150.36)



(SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021)

Note 23: SIGNIFICANT ACCOUNTING POLICIES:

Background:

The company was originally incorporated in 1996 as Gilt Securities Trading Corporation Ltd, promoted by Canara Bank, Bank of Baroda and Corporation Bank to act as Primary Dealer. It became a wholly owned subsidiary of the Canara Bank in 2004. The company forayed into stock broking in 2007 on relinquishing PD business in favour of parent bank.

The company extends "Online Trading" facility to the clients of Canara Bank & Regional Rural Banks viz. Kerala Gramin Bank & Karnakata Gramin Bank sponsored by Canara Bank.

With a view to provide efficient and prompt service to clients, the Depository Participant activity, which was hitherto handled by the Parent Bank has been now handled by our Company w.e.f. 01.04.2017.

A. Method of Accounting

- a) The accounts are prepared on a historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP).
- b) The company follows the accrual method of accounting for expenditure as well as income giving due regard to the concept of materiality. The accounting policies adopted in preparation of financial statements are consistent with those of the previous years.
- c) The company has prepared the financial statements in accordance with the schedule III of the Companies Act, 2013.

B. Recognition of Income and Expenses

- a) The weighted average cost method is employed for calculating the profit or loss on sale of securities. The profit or loss on sale of securities other than equity shares are recognised on the settlement date while that on sale of equity shares is recognised on the trade date.
- b) Interest accrued on Dated Government Securities/ Tax Free Bonds is computed at the coupon rate.
- c) Dividend is recognised when the right to receive the same is established.
- d) Brokerage and commission earned through secondary market operations and online portal operations is recognised on the basis of trade dates.
- e) Software expenses on development/capital nature are being capitalised since financial year 2003-04.
- f) Provision for gratuity and leave encashment in respect of employees deputed from the holding Company, i.e. Canara Bank (Bank) has been made on the basis of advice received from Bank.



- g) Stamp charges incurred for registration of new clients are charged to revenue in the year of payment after adjusting any recovery from the clients.
- h) Dated Government Securities, Equity Shares and Tax Free Bonds in which the Company deals, are regarded as Current Assets and treated as Stock-in-Trade. Since these securities are identified as Stock-in-trade, the Gross Sale and purchases are recognised in Statement of Profit & Loss.
- i) Investment in Mutual Fund units has been taken under current Investment and as such taken at the lower of Cost or Net Asset Value.

C. Investments:

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 long term investments.

Long Term Investments are valued at cost. Provision for diminution is made in case of a permanent diminution in the value of the investments.

Current investments are carried at lower of cost or net realisable value.

D. Valuation of Inventories

a)	Central Government Dated Security	At lower of cost or market value derived as per FIMMDA Valuation
b)	Equity shares	At lower of cost or net realisable value
c)	Tax Free Bonds	At lower of cost or market value derived as per FIMMDA Valuation

E. Property, Plant and Equipment:

Property, Plant and Equipment are stated at original cost, less accumulated depreciation/amortization. Cost includes all direct costs attributable to acquisition, installation and commissioning. Depreciation is provided on the basis of Written Down Value method based on the useful life specified in and in the manner laid down in Part "C" of Schedule II of the Companies Act 2013.

The amount paid towards Registration/ Renewal of certificate of registration as "Research Analysts" shall be amortized over five years starting from the year in which it is paid.

Depreciation method, useful life and residual values are reviewed periodically, including at each financial year.

F. TAXATION

a) Current Tax

Provision for current tax is made on the basis of taxable income estimated in accordance with the provision of Income Tax Act, 1961.

b) Deferred Tax

Income tax expense comprises current and deferred tax charge or credit. Deferred tax resulting from "timing differences" between book and taxable profits is accounted for using the tax rates and laws that have been enacted or substantively enacted. The deferred tax asset is recognised and carried only when there is reasonable certainty that the asset will be realised in the future.



G. Impairment of Assets

The carrying amount of assets is reviewed at each balance sheet date for indications of any impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of the assets exceeds its recoverable amount. Any such impairment loss is recognised by charging it to the Profit & Loss Account. A previously recognised impairment loss is reversed when it ceases to exist and the asset is restated to that effect.

H. Provisions

A provision arising out of a present obligation is recognised when it is probable that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated. Whenever there is a possible obligation that may, but probably will not require an outflow of resources, the same is disclosed by way of contingent liabilities.

I. Earning per Share

Earning per Share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period.

Note 24: IMPACT OF COVID-19

The spread of COVID-19 pandemic affected activities of businesses across the globe. In many countries, including India, there has been severe disruption to regular business operations due to lock-downs, disruptions in transportation, travel bans, quarantines, social distancing and such other emergency measures. In assessing the recoverability of receivables, loans and other financial assets, the Company has considered internal and external information up to the date of approval of the financial statements. Considering the uncertainties involved in estimating the impact of this pandemic, the future impact of this pandemic may be different from those estimated as on the date of approval of these financial statements.



NOTES FORMING PART OF THE ACCOUNTS:

Note 25:

- A. During the year company has paid Interim dividend of INR 14.00 cr. for the financial year 2020-21 along with Tax Deducted at Source of Rs.1.14 cr.

B. Contingent Liabilities

Contingent liabilities in respect of claims not accepted by the Company (matter in appeal in the Small Causes Court referred to in Para 2(b)) and not provided for are as follows:

Sr. No.	Particulars	As on 31.03.2021 (Amount in Rs.)
1	Claim towards rent on vacated premises, till the end of period of lease and Mesne profit. (Amount of Rs. 39.70 lakhs due from the sub lessor out of the Security deposit held is disclosed in Note No. 9 of Notes forming part of Financial statements)	29,34,366/-
2	Property tax on account of increase in rateable value by MCGM (Municipal Corporation of Greater Mumbai) to the Municipal authorities on crystallisation.	1,52,62,043/-
	Total	1,81,96,409/-

C. Deferred Tax Asset/ Liability

As per Accounting Standard 22 'Accounting for Taxes on Income' timing differences mainly relates to the following items and result in a net deferred tax asset.

Nature of Timing Difference	Deferred Tax Asset/Liability as at 01.04.2020 (Rs)	(Charge)/Credit for the current year charged to the Profit & Loss Account (Rs.)	Deferred Tax Asset/Liability as at 31.03.2021 (Rs)
a) Deferred Tax Liabilities - Depreciation	14,92,749	(1,54,864)	13,37,885
b) Deferred Tax Asset - Provision for Gratuity/ Leave Salary	(28,16,565)	(52,297)	(28,68,862)
Total Deferred Tax Asset (Net)	(13,24,382)	(2,07,161)	(15,31,543)

- D. Purchase and sale transactions of Equity Shares, Dated Government Securities & Tax Free Bonds are disclosed in the notes on accounts (**Note No.16 & Note No.18 of Notes forming part of Financial statements**) with a view to indicate the trade turnover of the Company. For this purpose, sales also include maturity proceeds, if any, when these are held by the Company till the date of maturity.

- E. i. Employee Benefit Expenses include payments made to parent Bank towards emoluments of its employees whose services have been lent to the Company.
ii. Figures are rounded off in rupees. System automatically adjusts the difference if any in rounding off.



- F. The Managing Director is on deputation from Canara Bank and his remuneration is in accordance with the service rules of the Parent Bank. The particulars of aggregate remuneration are:

(Rs. in lakh)

Particulars	2020-21	2019-20
Salaries & Allowances	23.19	20.67
Contribution to Provident and Other Funds	1.52	1.08
Total	24.71	21.75

The computation of net profits under Section 198 of the Companies Act, 2013, has not been given, as commission by way of percentage of profits is not payable to the Managing Director.

- G. Foreign Exchange Earnings- Nil (P.Y.-Rs.Nil).

- H. Foreign Exchange Outgo - Nil (P.Y-Rs.Nil).

- I. **AS 15 – Employee Benefits** – Of the 59 employees of the Company, 9 are deputed from the Parent Bank. During the financial year 2020-21, the Company has engaged 26 employees on fixed term contract of 3 years. During the year the Company has recruited 9 employees on permanent basis. Provident Fund Regulations are applicable to the Company for the staff who are on deputation from Parent Bank i.e Canara Bank and the same is reimbursed by the Company to the Parent Bank on monthly basis. The employees on the payroll of the company are governed by NPS regulations.
- J. **Segment Reporting (AS-17):** The Company is in Stock Broking activity and Depository Participant (DP) activity, besides continuing proprietary trading in equity and other securities. Since the risks and rewards of various activities carried out by the Company are different, the Company has identified the following segments viz. Stock Broking Activity (including Mutual Fund Distribution & Distribution of Tax Free Bonds), DP activity and Trading in Securities, for reporting under AS 17 – Segment Reporting, issued by the Institute of Chartered Accountants of India:

Primary- Business segments

- i) Revenue and expenses have been identified to a segment on the basis of relationship to operating activities of the respective segment. However, revenue and expenses which cannot be identified or allocated reasonably to a segment being related to the enterprise as a whole have been grouped as un-allocable.
- ii) Segment assets and segment liabilities represent assets and liabilities of respective segments, however, the assets and liabilities not identifiable or allocable on reasonable basis being related to enterprise as a whole have been grouped as un-allocable.
- iii) The previous year's figures are not recast

Secondary – Geographical Segments - The Company is functioning as a single Geographical segment.

- K. **Related Party Disclosures [AS-18]** : As per Para 9 of the Accounting Standard 18 on Related Party Disclosures, the Company being a state controlled enterprise is not required to make disclosures of related party relationships with other state controlled enterprises and transactions with such enterprises. Other information as per the Standard is as under:



The Company is a wholly owned Subsidiary of Canara Bank. Barring Chief Financial Officer, Company Secretary, the other Key Managerial Personnel of the Company - Managing Director is on deputation from Canara Bank.

Details of Managing Director's remuneration are disclosed in this Schedule under Note No.7. During the year, the Company has paid Rs. 3,80,000/- (Previous year Rs.3,80,000/-) as sitting fees for Board/Committee meetings to Independent Directors.

The following are the related party transactions made during the year:

(Rs. in Lakh)

Sr. No	Related Party	Nature of Transactions	2020-21
1	Canara Bank	Rent	53.51
		Bank Charges	0.54
		Salary & other benefits	176.00
		Electricity charges	16.58
		Interest on Deposit	134.79
		Dividend paid for 2019-20	1513.51
		Brokerage Received	32.39
		Interest paid on O/D Account	0.01
		Processing Charges on O/D Account	10.00
2	Canara HSBC Oriental Bank of India Insurance Company Ltd	Brokerage Received	62.60
3	Canara Robeco MF	Brokerage Received	57.31
		Distribution/Dividend & other income received	2.40
		Mutual Fund investment during the year	3336.27
		Income from investment in Mutual Fund	14.52
4	Canara Bank Computer Services Limited	RTA & Maintenance Charges for Dr. Site, Bangalore	0.15

Sr. No	Related Party	Closing Balances	31 st March, 2021
1	Canara Bank	Balance in Current Account (Own+settlement)/Loan (O/D)	939.08
		In Fixed Deposit	2,934.69
		Credit balance in O/D Account	600.06
2	Kerala Gramin Bank	Balance in Current Account	16.52
3	Pragathi Krishna Gramin Bank	Balance in Current Account	2.69
4	Canara Robeco MF	Outstanding Investment in MF	44.50

L. Lease (AS-19):

a) The Company entered into an agreement with Canara Bank in respect of space allotted in the premises at Nariman Point, Mumbai for a period of five years from 01.11.2014 with an option to further renew the period of lease to 5 more years. Now running under option period.

b) DP activity now carried out by our Company is in the premises, which has been sub-leased by Bank.

The lease rental incurred for the period from April, 2020 to March, 2021, in respect of the said premises occupied amounting to Rs. 53.51 Lakh (excluding GST) is accounted



for as rent. (Previous Year: 51.60 Lakh). The lease rentals payable for next financial year is Rs.54.37 Lakh.

- M. **Earnings Per Share [AS-20]** : The Earning Per Share, basic and diluted is calculated as under:

	2020-21	2019-20
Profit attributed to Equity Shareholder (Rs.)	14,91,09,062	22,71,15,219
No. of equity Shares (of Rs.10 each)	4,00,00,000	4,00,00,000
Earnings Per Share (Rs.)	3.73	5.68

- N. Intangible Assets [AS-26]: The Company has recognised Computer Software as Intangible Assets which is depreciated @40% using WDV method. The net carrying amount of Computer Software is Rs. 37.26 lac (Previous Year - Rs. 40.26 lac) after providing for depreciation of Rs. 36.19 lac (Previous Year - Rs. 47.79 lac).
- O. Impairment of Assets [AS-28]: The Company has confirmed that there is no material impairment of assets and as such no provision is required as per AS-28.
- P. As per Section 35 of CGST Act, 2017, every tax payer whose turnover exceeds Rs 2 crore during a financial year, is required to submit audited annual accounts and a reconciliation statement in GSTR-9C. Since our turnover exceeds Rs. 2 crore for both Financial Years 2018-19 & 2019-20 we are liable to submit audited annual accounts and reconciliation statement under GSTR 9C. During the course of the Audit, following points have been observed by the Auditor.

1. Maharashtra State (27AAACG2218H1ZY) (FY 2018-19)

Sr. No.	PARTICULARS	GST AMOUNT
1	ITC Reversal not carried out as per Rule 42 of CGST Act, 2017 - As per Rule 42 of CGST Act, 2017 Taxpayer must identify and reverse the proportionate ITC amount to the extent of supplies that are non-taxable/used for personal consumption. Since we have exempted income such as trading in securities and Redemption of Mutual funds, proportionate ITC has to be reversed from the total eligible ITC.	47,348.60
2	Business Development, stamp charges and printing and stationery cost on which GST had not been paid - For opening the Demat/Trading account, the Company is collecting Rs.600/- towards the stamp duty, Printing cost, postal expenses etc. - As per the provisions, GST is liable to pay on the amount collected from the Clients. Hence it is liable to pay the GST on charges collected from the Clients.	446,094.00
3	Disallowance of ITC on account of ineligible credit & unmapped transactions in GSTR 2A - Major amount of over Rs. 5.40 lakhs pertains towards rent payment made to Canara Bank Mumbai, for which we have not received the invoices from Canara Bank. Out of the Remaining amount, Rs.1.98 lakhs has already been taken in GST Audit of FY 2017-18 (Total Rs.Rs.7.38 lakhs). We are in the process of identification of the unmapped transactions.	746,391.24



4	GST on RCM transactions not paid - In transaction pertaining to directors fees which involves Reverse charge, we had taken the ITC credit without payment of the amount. GST on such transactions amounts to Rs. 13,917.99	13,917.99
5	Scrap Sales made on which GST is not paid	2,512.50
6	Difference in Revenue Reconciliation	4,266.48
		12,60,530.81
	Interest	3,15,936.55
	Net GST Amount Paid	15,76,467.36

2. Karnataka State (29AAACG2218H1ZU) (FY 2018-19)

Sr. No.	PARTICULARS	GST AMOUNT
1	Disallowance of ITC on account of ineligible credit - Out of the total amount, amount of Rs. 2.58 lakhs pertains to rent amount paid to Canara Bank, for which we have not received the invoices.	259,021.56
	Total GST Amount	259,021.56
	Interest	80,251.48
	Net GST Amount paid	3,39,273.04

As per the findings of our GST Auditors, we have paid a total sum of **Rs.19,15,740/-** (Rupees Nineteen Lakhs Fifteen Thousand Seven Hundred and Forty Rupees) including interest of Rs.3,96,188/- towards Goods and Service tax (GST) for both GSTINs (27AAACG2218H1ZY & 29AAACG2218H1ZU) for the period 01.04.2018 to 31.03.2019 on 25-06-2020.

1. Maharashtra State (27AAACG2218H1ZY) (FY 2019-20)

Sr. No	PARTICULARS	GST AMOUNT
1	ITC Reversal not carried out as per Rule 42 of CGST Act, 2017 - As per Rule 42 of CGST Act, 2017 Taxpayer must identify and reverse the proportionate ITC amount to the extent of supplies that are non-taxable/used for personal consumption. Since we have exempted income such as trading in securities and Redemption of Mutual funds, proportionate ITC has to be reversed from the total eligible ITC.	18,571.00
2	Business Development, stamp charges and printing and stationery cost on which GST had not been paid - For opening the Demat/Trading account we are collecting Rs.600/- towards the stamp duty, Printing cost, postal expenses etc. - GST has not been charged on amount collected from clients on account of business development, stamp charges and printing cost. Hitherto under Service Tax regime also not collected - However, Auditor opined that as per the provisions, GST is liable to pay on the amount collected from the Clients. - Accordingly we have to pay GST on Rs. 400 i.e Business promotion (Rs. 300) and Printing and Stationery Charges (Rs. 100) as the stamp duty charges is actually used to pay to the Government towards stamp charges. - As per previous findings of the Auditor, GST on Rs. 100 was not taken on which GST is being paid.	35,208.00



3	Unpaid RCM	1,820.00
4	Ineligible ITC claimed	1,21,146.00
	Total GST Amount	1,76,745.00
	Add - Interest amount on such unpaid GST	1,26,721.00
	TOTAL AMOUNT PAID	3,03,466.00

2. Karnataka State (29AAACG2218H1ZU) (FY 2019-20)

Sr. No	PARTICULARS	GST (AMOUNT in Rs.)
1	Unpaid RCM	10,800.00
2	Ineligible ITC claimed - Rs. 44,035 pertains to Canara Bank Rent – which will be taken in FY 20-21 - Rs. 15,863 pertains to Maharashtra	65,369.00
	Total GST Amount	76,169.00
	Add - Interest amount on such unpaid GST	23,711.00
	TOTAL AMOUNT PAID	99,880.00

As per the finding of our GST Auditors, we have paid a total sum of **Rs.4,03,346/-** (Rupees Four Lakhs Three Thousand Three Hundred and Forty Six Only) including interest of Rs. 150,432/- towards Goods and Service tax (GST) for both GSTIN for the period 01.04.2019 to 31.03.2020 on 27-02-2021.

Q. Statement of purchase and sale/ redemption of Investments

Sr. No.	Description	Purchase 2019-20		Sale/Redemption 2019-20	
		Qty / Unit	Rs. (Lakh)	Quantity/ Unit	Rs. (Lakh)
1	Current Investment Canara Robeco Mutual Fund- Canara Robeco Liquid-Direct Growth	1,52,025.11	3,576.40	2,95,268.41	6,919.31
2	HDFC Liquid Fund – Direct Plan – Growth Option	86,717.88	3,296.00	1,00,330.23	3,845.25

Sr. No.	Description	Purchase 2020-21		Sale / Redemption 2020-21	
		Qty/Unit	Rs. (Lakh)	Quantity/ Unit	Rs. (Lakh)
1	Current Investment Canara Robeco Mutual Fund- Canara Robeco Liquid-Direct Growth	1,37,681.65	3,339.77	1,37,970.01	3,328.47
2	HDFC Liquid Fund – Direct Plan – Growth Option	1,36,367.95	5,513.73	1,38,367.70	5,537.4
3	ICICI Prudential Liquid Fund - Direct Growth	4,48,019.52	1,353.00	4,48,019.52	1,357.55
4	UTI Hybrid Equity Fund - Regular growth plan	22,976.72	767.00	22,976.72	768.44

R. In the absence of necessary information with the Company, relating to the registration status of suppliers under the Micro, Small and Medium Enterprises Development Act, 2006, the information under the said Act could not be compiled and disclosed.



- S. Balances shown under Sundry Creditors and other liabilities payable to clients, Trade Receivables and other advances receivable from clients have been made are subject to confirmation, reconciliation and subsequent adjustment, if any thereon.
- T. Previous year figures have been regrouped and rearranged, wherever necessary, so as to make them comparable with those of the current financial year.

Significant Accounting Policies and Notes are forming part of the Financial Statements.

In terms of our audit report of even date attached

For Maheshwari & Co
Chartered Accountants
Firm Registration
No.105834W

On behalf of the Board of Directors of
Canara Bank Securities Limited

(CA PAWAN GATTANI)
Partner
M. No.144734

 Kalyani Kota Director DIN: 08754192	 Debashish Mukherjee Vice Chairman DIN: 08193978	 Biplav Kumar Mishra Managing Director DIN: 08712819
---	--	---

Place: Mumbai
Date: 23-04-2021

 Ankita Shetty Chief Financial Officer PAN: DYXPS3273K	 P S Bhave Independent Director DIN: 06757517	 T V Rao Independent Director DIN: 5273533
---	---	---



