

# MS SECURITIES LIMITED

(CIN: L08032BR1992PLC004781)

Regd. Office: 601-B, Ashiana Plaza, Budh Marg, Patna (Bihar) 800001  
Tel. No.: 9909996192, 9409054403, email: [mssecuritieslimited@gmail.com](mailto:mssecuritieslimited@gmail.com),  
website: [www.mssl.co.in](http://www.mssl.co.in)

12<sup>th</sup> May, 2023

To,  
The Department of Corporate Services  
BSE Limited Ground Floor,  
P. J. Tower, Dalal Street,  
Mumbai-400 001 ·

Scrip Code: - 531039

Dear Sir/Madam,

**Sub: - Outcome of the meeting of the Board of Directors held on May 12, 2023.**  
**Ref.: Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.**

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board of Directors of the at their meeting held on today i.e., Friday, May 12, 2023 at the Registered Office of the Company *inter-alia*, has, considered approved/ recommended and taken on record the following: -

1. **Audited Financial Results** of the Company for the **Quarter and Financial Year ended March 31, 2023**, along with Statement of Profit & Loss, Statement of Assets & Liabilities and the Statement of Cash Flow, for the financial year ended March 31, 2023, in accordance with the provisions of Regulation 33 of the SEBI Listing Regulations, along with the Auditors' Reports thereon.

These results have been duly reviewed by the Audit Committee and audited by Sanket Shah, Chartered Accountant (Mem. No.: 150873) Statutory Auditors of the Company.

*(The copies of the aforesaid Financial Results along with the Auditors' Reports thereon and Declaration on Unmodified Opinion on the Audit Report, on standalone basis, are enclosed herewith.)*

2. Name availability letter issued by ROC and recommend to members for change of name the company from “**MS Securities Limited**” to “**Swadha Nature Limited**”.
3. Change of Registered office from the **State of Bihar** to **State of Gujarat**.

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4. Convening the **Extra Ordinary General Meeting ("EGM")** of the shareholders of the Company through postal ballot notice for seeking their approval and approved the draft Notice of Postal Ballot.
5. Appointment of Mrs. Rupali Modi as scrutinizer of General Meeting through postal ballot.
6. New Article of Association (AOA) as per Companies Act, 2013
7. Appointment, of the Mr. Dipakkumar Hasmukhlal Shah as Managing Director of the Company subject to approval of shareholders of the Company. The brief profile of Mr. Dipakkumar Hasmukhlal Shah is attached as "Annexure — A".
8. Reviewed the other businesses of the company.

The Board Meeting commenced at 03.00 p.m. and concluded at 5.00 p.m.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

**For, MS Securities Limited**

**Pulkit Shah**  
**Director**  
**DIN: 05272041**

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## “Annexure-A: Brief profile of Mr. Dipakkumar Hasmukhlal Shah

S.N.	Particulars	Information
1	Reason for change viz appointment resignation removal, death or otherwise	Appointment of Mr. Dipakkumar Hasmukhlal Shah as Chairman and Managing Director of the Company
2	Date of appointment / cessation as applicable) & term of appointment	With effect from May 12, 2023 for a period of Five Years.
3	Experience	Serving as a Director for a period of 5 years in a listed company.
4	Expertise	Expertise in the field of Management and business.

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12<sup>th</sup> May, 2023

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The Department of Corporate Services  
BSE Limited Ground Floor,  
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Mumbai-400 001 .

**Scrip Code: - 531039**

Dear Sir/Madam,

**Sub: Declaration pursuant to Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

With reference to above, we hereby state that the statutory Auditor of the Company Mr. Sanket Shah have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2023 in Compliance with the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on your record and oblige.

Thanking you,

Yours faithfully

For, MS Securities Limited

**Pulkit Shah**  
**Director**  
**DIN: 05272041**

**Encl. As Above**

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(In Lakhs)

Financial results by company						
PAR T I						
Statement of Standalone Audited Results for the Quarter and Year Ended 31/03/2023						
	Particulars	Quarter Ended			Year Ended	
		(31/03/2023)	(31/12/2022)	(31/03/2022)	(31/03/2023)	(31/03/2022)
	(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		(Refer Note 4)		(Refer Note 4)		
1	<b>Revenue from Operation</b>	4.45	3.26	0.30	7.71	0.00
	Other income	1.45	0.08	0.00	1.53	0.85
	<b>Total Revenue (I + II)</b>	5.90	3.34	0.30	9.24	0.85
2	<b>Expenses</b>					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	© Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	0.90	0.48	0.18	1.38	0.50
	(e) Finance Cost	0.00	0.00	0.00	0.00	0.00
	(f) Depreciation and amortisation expense	0.00	0.00	0.02	0.00	0.05
	(g) Other expenses	5.12	2.07	5.51	7.19	15.74
	<b>Total expenses</b>	6.02	2.55	5.70	8.57	16.29
3	<b>Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)</b>	(0.12)	0.79	(5.41)	0.67	(15.44)

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4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	<b>Profit / (Loss) before extraordinary items and tax (V - VI)</b>	(0.12)	0.79	(5.41)	0.67	(15.44)
6	Tax expense - Provision for taxation					
	Current Tax - Provision for taxation	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00	0.00
7	<b>Net Profit / (Loss) for the period</b>	(0.12)	0.79	(5.41)	0.67	(15.44)
8	<b>Other Comprehensive Income/(Loss) (net of tax)</b>	0.00	0.00	3.72	0.00	10.64
9	<b>Total Comprehensive Income/(Loss) for the period</b>	(0.12)	0.79	(1.68)	0.67	(4.80)
10	<b>Paid up Equity Share Capital (Face value of Rs. 10/- each)</b>	417.23	417.23	417.23	417.23	417.23
11	<b>Earnings per equity share:</b>					
	<b>(1) Basic</b>	(0.00)	0.00	(0.00)	0.00	(0.01)
	<b>(2) Diluted</b>	(0.00)	0.00	(0.00)	0.00	(0.01)

Notes:

- 1 The Audited Financial Results for the Quarter and Year ended 31st March, 2023, have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on 12th May, 2023. The Statutory Auditors of the Company have carried out an audit for the financial year ended 31st March, 2023 and the Statutory Auditors have expressed an unmodified audit opinion thereon.

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- 2 The Audited Financial Statements are prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended and in the format as prescribed under Regulation 33 of the SEBI (LODR) Regulations, 2015. The financial information presented above is extracted from and is harmonized to conform with the Audited Financial Statements.
- 3 The Audited Financial Results of the Company are available on Company's website and also on the website of BSE Limited, i.e., [www.bseindia.com](http://www.bseindia.com), where the Shares of the Company are listed.
- 4 The figures of the quarter ended 31st March, 2023 are the balancing figures between Audited Figures in respect of the Full Financial year and the published year to date figures up to third quarter of the relevant financial year.
- 5 The Company is presently dealing only in one segment.
- 6 Figures relating to the previous year / period have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current year / period.
- 7 This communication is in compliance with the SEBI (Listing Obligations & Requirement) Regulations, 2015

Date: 12.05.2023

Place: Patna

By Order of the Board  
of Directors  
For MS Securities  
Limited

Pulkit Shah

Director

(DIN: 05272041)

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In Lakhs

Statement Of Assets and Liability For the Year Ended 31.03.2023		
Particulars	Financial Result	
	As at 31st March 2023	As at 31st March 2022
	Audited	Audited
<b><u>A) Assets</u></b>		
<b><u>Non-Current Assets</u></b>		
Property Plant and Equipement	0.15	0.15
Capital Work In Progress		
Other Intengible Assets		
Intengible assets under Development		
Financial Assets		
i) Investment		
ii) Loan	-	-
iii) Other Financial Assets	-	-
Deferred Tax Assets (net)	-	-
Other non-current Assets	-	-
<b>Total Non-Current Assets</b>	<b>0.15</b>	<b>0.15</b>
<b><u>Current Assets</u></b>		
Inventories	-	-
Financial Assets		
i) Trade Receivable	-	-
ii) Cash and Cash Equivalentents	45.62	2.50
iii) Bank Balance other than (ii)above	-	-
iv) Loans and Advances	45.51	45.51
v) investment	26.07	28.69



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Other Current Assets	7.8	1.9
<b>Total Curent Assets</b>	<b>124.98</b>	<b>78.55</b>
<b>Total Assets</b>	<b>125.13</b>	<b>78.70</b>
<b><u>B) Equity and Liabilities</u></b>		
Equity Share Capital	417.23	417.23
Other Equity	-	-
<b>Total Equity</b>	<b>63.67</b>	<b>62.99</b>
<b><u>Non Current Liabilities</u></b>		
Financial Liabilities		
i) Borrowings	45.75	-
Defered Tax Liabilities		
<b>Total Non Current Liabilities</b>	<b>109.42</b>	<b>62.99</b>
<b><u>Current Liabilities</u></b>		
Financial Liabilities		
i) Borrowings	-	-
ii) Trade Payables	-	-
iii) Other Financial Liabilities	-	-
Provisions	-	-
Other Current Liabilities	15.71	15.71
<b>Total Current Liabilities</b>	<b>15.71</b>	<b>15.71</b>
<b>Total Equity and Liabilities</b>	<b>125.13</b>	<b>78.70</b>

Date: 12.05.2023

Place: Patna

By Order of the Board of Directors

For MS Securities Limited

Pulkit Shah

Director

(DIN: 05272041)

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In lakhs

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(Pursuant to the Companies Act  
2013)

	As on 31-03-2023		As on 31-03-2022	
		Rs.		Rs.
<b>A</b>				
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
<b>NET PROFIT BEFORE TAX</b>	0.67	-	-	-
Adjustments to reconcile profit before tax to cash provided by operating activity				
Depreciation	-	-	-	-
Interest and Dividend Income	-	-	(0.56)	-
Profit on Sale of Fixed Assets	-	-	-	-
Capital Gain	-	-	-	-
Effect of exchange difference on translation of foreign currency of cash and cash equivalent	-	0.67	-	(0.56)
<b>OPERATING LOSS BEFORE WORKING CAPITAL CHANGES</b>		<b>0.67</b>		<b>(0.56)</b>
Adjustments for :				
Trade Receivables	-	-	-	-
Loans and advances and other asset	(5.93)	-	(70.51)	-
Liabilities and provisions	-	(5.93)	-	(70.51)
<b>CASH GENERATED FROM OPERATIONS</b>		<b>(5.26)</b>		<b>(71.07)</b>

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	Direct Taxes Paid		-		-
	<b>NET CASH GENERATED BY OPERATING ACTIVITY</b>		<b>(5.26)</b>		<b>(71.07)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Payment towards capital expenditure	-		-	
	Proceed from Disposal of Investment in Shares / Mutual Funds	2.62		-	
	Investment	-		-	
	Disposal of Fixed Asset	-		-	
	Disposal of other investment	-		4.93	
	Interest & dividend Received	-		0.56	
	<b>CASH FLOW FROM INVESTING ACTIVITY BEFORE EXCEPTIONAL ITEM</b>		<b>2.62</b>		<b>5.49</b>
	Dividend Income, net of tax		-		-
	<b>NET CASH PROVIDED BY / (USED IN) INVESTING ACTIVITIES</b>		<b>2.62</b>		<b>5.49</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Proceeds from issue of Share Capital	-		-	
	Increase (Decrease) in Term Loan/Working Capital	45.75		-	
	Repayment of loan given to Subsidiary	-		-	
	Dividend paid including residual dividend	-		-	

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Dividend tax paid	-		-							
Interest Paid	-		-							
<b>NET CASH FROM FINANCING ACTIVITIES</b>		<b>45.75</b>		-						
Effect of exchange difference on translation of foreign currency of cash and cash equivalent		-		-						
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>		<b>43.11</b>		<b>(65.58)</b>						
CASH & CASH EQUIVALENTS AS AT (Opening Balance)		(52.41)		13.17						
CASH & CASH EQUIVALENTS AS AT (Closing Balance)		(9.30)		(52.41)						
<table><tbody><tr><td>Date: 12.05.2023</td><td>By Order of the Board of Directors For MS Securities Limited</td></tr><tr><td>Place: Patna</td><td></td></tr><tr><td></td><td>Pulkit Shah Director (DIN: 05272041)</td></tr></tbody></table>					Date: 12.05.2023	By Order of the Board of Directors For MS Securities Limited	Place: Patna			Pulkit Shah Director (DIN: 05272041)
Date: 12.05.2023	By Order of the Board of Directors For MS Securities Limited									
Place: Patna										
	Pulkit Shah Director (DIN: 05272041)									



**Auditor's Report on Quarterly Financial Results and year to date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

To,  
The Board of Directors,  
MS Securities Limited

**Report on audit of the Financial Results**

**Opinion**

We have audited the accompanying annual financial results of MS Securities Limited (the company) for the year ended 31<sup>st</sup> March, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the period from 01<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited interim condensed financial statement for the year ended March 31, 2023. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in



Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

#### **Auditor's Responsibilities for the Audit of the Financial Results**

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit



evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

**For and on behalf of,**  
**Sanket Shah**  
**Chartered Accountants**  
**M. No. 150873**  
**UDIN: 23150873BGSDND8633**



**Date: 12.05.2023**  
**Place: Ahmedabad**