

CANARA BANK SECURITIES LIMITED
CIN - U67120MH1996GOI097783
 Registered Office: 7TH FLOOR, MAKER CHAMBERS III, NARIMAN POINT, MUMBAI- 400021
BALANCE SHEET AS AT 31ST MARCH, 2022

(Amount in INR.)

	NOTES	As at 31.03.2022		As at 31.03.2021	
I. EQUITY AND LIABILITIES					
(1) SHARE HOLDERS' FUNDS					
(a) Share Capital	1	16,00,00,000		40,00,00,000	
(b) Reserves and Surplus	2	52,01,84,237		1,01,55,23,840	
			68,01,84,237		1,41,55,23,840
(2) NON -CURRENT LIABILITIES					
(a) Deferred Tax Liabilities (net)	3		-		-
(b) Long Term Provisions	4		5,86,125		5,28,878
(3) CURRENT LIABILITIES					
(a) Short Term Borrowings	5		-		6,00,05,722
(a) Other Current Liabilities	6		23,43,66,606		7,33,42,629
(b) Short Term Provisions	7		46,16,932		57,69,064
			-		-
TOTAL			91,97,53,900		1,55,51,70,133
II. ASSETS					
(1) NON-CURRENT ASSETS					
(a) Property, Plant and Equipment	8				
(i) Tangible Assets		47,64,040		49,14,856	
(ii) Intangible Assets		54,58,461		37,25,933	
(b) Deferred Tax Assets (net)	3	15,67,933		15,30,689	
(c) Other Non-Current Assets	9	2,48,03,082		5,49,98,696	
			3,65,93,516		6,51,70,174
(2) CURRENT ASSETS					
(a) Current Investments	10	65,00,000		44,49,858	
(b) Inventories	11	15,64,31,996		82,93,86,754	
(c) Trade Receivables	12	1,43,630		8,57,437	
(d) Cash and Cash equivalents	13	50,41,39,316		50,24,74,965	
(e) Other Current Assets	14	21,59,45,442		15,28,30,945	
			88,31,60,384		1,48,99,99,959
TOTAL			91,97,53,900		1,55,51,70,133

Significant Accounting Policies and Notes from 01 to 23 are forming part of the Financial Statements.







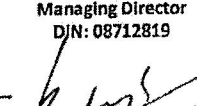

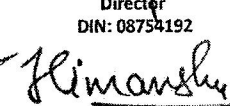
In terms of our audit report of even date attached

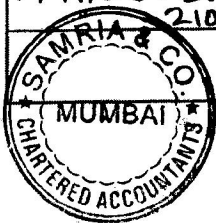
For Samria & Co
 Chartered Accountants
 Firm Registration No: 109043W

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


 Adhar Samria
 Partner

M. No: 049174
 Place: Mumbai
 Date: 18/04/2022
 UDIN: 22049
 174A J STEW
 2103

 Debashish Mukherjee Chairman DIN: 08193978	 Biprav Kumar Mishra Managing Director DIN: 08712819	 Mahesh Muratidhar Pai Director DIN: 09164982	 Kalyani Kota Director DIN: 08754192
 Venkateswara Rao Thallapaka Independent Director DIN: 05273533	 Tarun Kumar Gupta Independent Director DIN: 01581768	 Bikram Singh Raina Independent Director DIN: 09374026	 Madhuri Appan Chief Financial Officer PAN: BENPAS937G
			 Himanshu Katara Company Secretary M. No: A49584



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, 2022

PARTICULARS	NOTES	(Amount in INR.)	
		For the Year ended as on 31.03.2022	For the Year ended as on 31.03.2021
INCOME			
I. Income from operations			
Income from Services	15	21,93,89,019	17,89,74,265
Sale of securities	15	1,23,38,34,062	17,23,59,371
Interest & Financial Income	15	7,35,87,484	8,40,89,866
II. Other Income		1,52,68,10,565	43,54,23,502
III. TOTAL INCOME	16	17,44,182	2,25,48,125
		1,52,85,54,747	45,79,71,628
IV. EXPENDITURE			
Purchase of Stock in Trade	17		
Changes in inventories of FG,WIP & Stock in Trade	18	48,14,95,136	20,81,41,573
Employee benefit expense	19	67,44,41,045	(3,67,09,088)
Finance Cost	20	4,36,80,382	4,12,05,314
Depreciation on Property, Plant and Equipment	8	2,26,122	10,75,298
Other Expenses(Admn & other exp)	21	58,26,717	56,57,019
TOTAL EXPENSES		6,75,02,953	5,81,95,976
(V) Profit/(Loss) Before exceptional items, extraordinary items and tax (III-IV)		1,27,31,72,355	27,75,66,092
(VI) Exceptional Items		25,53,82,392	18,04,05,536
(VII) Profit before extraordinary items and Tax		-	-
(VIII) Extraordinary items		25,53,82,392	18,04,05,536
(IX) Profit Before Tax(VII-VIII)		25,53,82,392	18,04,05,536
(X) Tax Expense (Current Tax)			
Provision for Tax		(6,56,00,000)	(3,40,00,000)
Deferred Tax		37,244	2,06,306
Excess/(Short) provisions for earlier years		(94,70,239)	24,97,222
Prior period expenses		-	-
Profit/(Loss) After Tax		18,03,49,397	14,91,09,064
Earnings Per Share (Basic and Diluted)		4.67	3.73

Significant Accounting Policies and Notes from 01 to 23 are forming part of the Financial Statements.

In terms of our audit report of even date attached

For Samria & Co
 Chartered Accountants
 Firm Registration No: 109043W

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

Adhar Samria

Partner

M. No: 049174

Place: Mumbai

Date: 18/04/2022

UDIN-220491

74A IJTEW

2103

Venkateswara Rao Thallapaka

Independent Director
 DIN: 05273533

Tarun Kumar Gupta

Independent Director
 DIN: 01581768

Debashish Mukherjee

Chairman
 DIN: 08193978

Biplav Kumar Mishra

Managing Director
 DIN: 08712819

Bikram Singh Raina

Independent Director
 DIN: 09374026

Mahesh Muralidhar Pai

Director
 DIN: 09164982

Madhuri Appan

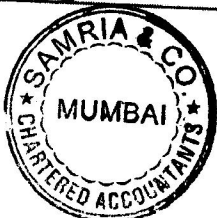
Chief Financial Officer
 PAN: BENPA5937G

Kalyani Kota

Director
 DIN: 08754192

Himanshu Katare

Company Secretary
 M. No: A49584



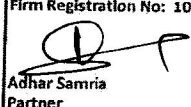
CANARA BANK SECURITIES LIMITED
CIN - U67120MH1996GOI097783
 Registered Office: 7TH FLOOR, MAKER CHAMBERS III, NARIMAN POINT, MUMBAI- 400021
 Cash Flow Statement for the year ended on 31st March, 2022


PARTICULARS	For the year ended 31st March, 2022		For the year ended 31st March, 2021	
A.) CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before tax and extraordinary items		25,53,82,392		18,04,05,536
adjustments for:				
Depreciation & Amortization on Property, Plant and Equipment	58,26,717		56,57,019	
Profit/ Loss on sale of Property, Plant and Equipment	(20,000)			
Profit/ Loss on sale of CCIL shares	-			
Dividend received on Investment	(1,049)		(5,000)	
Interest received on Fixed Deposits	(3,25,72,511)		(2,09,62,292)	
Interest on borrowings	2,26,122		10,75,298	
Excess/(Short) provision of earlier years	(94,70,239)		24,97,222	
Operating profit before working capital changes		(3,60,10,959)		(1,17,37,753)
Adjustments for:		21,93,71,433		16,86,67,783
Inventories	67,29,54,759		(3,53,70,436)	
Current Investment	(20,50,143)		(12,54,858)	
Adjustment for Long & Short term Provision	(10,94,885)		(1,14,22,330)	
Trade payables + Other Current Liabilities	16,10,23,976		1,64,60,566	
Trade Receivables	7,13,807		13,50,103	
Other Current Asset	(6,39,44,834)		(4,34,58,516)	
Other Non current Asset	3,01,95,614		2,31,75,717	
Operating profit after working capital changes		79,77,98,294		(5,05,19,754)
Direct Tax Paid-Net	(6,47,69,664)	1,01,71,69,727	(3,22,81,627)	11,81,48,029
Stock exchange membership				
Net cash from operating activities (A)		(6,47,69,664)		(3,22,81,627)
B.) CASH FLOW FROM INVESTING ACTIVITIES		95,24,00,063		8,58,66,402
Purchase Of Property, Plant and Equipment	(74,08,429)		(64,53,444)	
Sale of Property, Plant and Equipment	20,000			
Sale of CCIL shares	-			
Interest received on Fixed Deposits	3,25,72,511		2,09,62,292	
Investment in Bank Deposits	1,049		5,000	
Dividend received				
Net cash from investing activities (B)		2,51,85,132		1,45,13,848
C.) CASH FLOW FROM FINANCING ACTIVITIES				
Interest on Borrowing	(2,26,122)		(10,75,298)	
OD Availed / Repaid	(6,00,05,722)		6,00,05,722	
Capital Reduction	(82,68,00,000)			
Dividend paid	(8,88,89,000)		(15,13,51,352)	
Net cash used in financing activities (C)		(97,59,20,844)		(9,24,20,928)
Net increase/(decrease) in Cash and Cash Equivalents		16,64,351		79,59,322
Cash and cash equivalent at the beginning of the year		50,24,74,965		49,45,15,645
Cash and cash equivalent at the end of the year		50,41,39,316		50,24,74,965

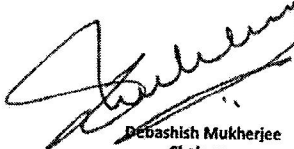
Significant Accounting Policies and Notes from 01 to 23 are forming part of the Financial Statements.


In terms of our audit report of even date attached


For Samria & Co
 Chartered Accountants
 Firm Registration No: 109043W


 Adhar Samria
 Partner
 M. No: 049174
 Place: Mumbai
 Date: 18/04/2022
 UDIN-2204
 9174A1T
 EW2103



 Venkateswara Rao Thillapaka
 Independent Director
 DIN: 05273533


 Debashish Mukherjee
 Chairman
 DIN: 08199978


 Tarun Kumar Gupta
 Independent Director
 DIN: 01581768


 Bipav Kumar Mishra
 Managing Director
 DIN: 08712819

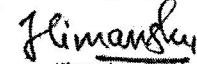

 Bikan Singh Raina
 Independent Director
 DIN: 09374026

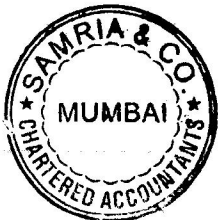

 Mahesh Muralidhar Pai
 Director
 DIN: 09164982


 Madhuri Appan
 Chief Financial Officer
 PAN: BENPAS937G

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


 Kalyani Kota
 Director
 DIN: 08754192


 Himanshu Katare
 Company Secretary
 M. No: A49584



NOTE 1 **SHARE CAPITAL**

Particulars	(Amount in INR.)	
	As on March 31, 2022	As on March 31, 2021
Authorised:		
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	1,00,00,00,000
Issued, Subscribed and Paid up:		
1,60,00,00,000 Equity Shares (Previous Year - 4,00,00,000) of Rs. 10/- each fully paid	16,00,00,000	40,00,00,000
TOTAL	16,00,00,000	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.

During the year ended 31st March 2022, the Board of Director at its meeting held on 29th September 2021, had approved and paid an interim dividend of Rs.2.22 per share. The Board has confirmed the payment of interim dividend and to treat the same as final dividend for the year.

c Reconciliation of the number of shares outstanding

Particulars	As on March 31, 2022		As on March 31, 2021	
	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	-	-	-	-
Less: Reduction in Numbers of shares as per scheme approved by NCLT	2,40,00,000	24,00,00,000	-	-
Number of shares at the end	1,60,00,000	16,00,00,000	4,00,00,000	40,00,00,000

Consequent to the order of the Hon'ble National Company Law Tribunal, Mumbai Bench, during the year (the issued, subscribed and paid up equity share capital of the Company was reduced from Rs.40,00,00,000/- (Rupees Forty Crore only) consisting of 4,00,00,000 (Four Crore only) equity shares of Rs.10/- each to Rs.16,00,00,000/- (Rupees Sixteen Crore only) consisting of 1,60,00,000 (One Crore Sixty Lakhs) equity shares of Rs.10/- each by cancelling and extinguishing in aggregate 60% (Sixty Percent) of the total issued, subscribed and paid up equity share capital of the Company comprising 2,40,00,000 (Two crore forty lakh) equity shares of Rs.10/- each held by the parent Canara Bank and the proportionate capital amount aggregating to Rs.

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

Particulars	As on March 31, 2022		As on March 31, 2021	
	No. of Shares	Amount	No. of Shares	Amount
Canara Bank - Holding Company	1,59,99,760	15,99,97,600	39,99,97,600	3,99,99,76,000
Canara Bank - jointly with others	240	2,400	2,400	24,000
Total	1,60,00,000	16,00,00,000	40,00,00,000	4,00,00,00,000

e Details of Shareholders holding more than 5% of Shares

Particulars	As on March 31, 2022		As on March 31, 2021	
	No. of Shares	(%) of Holding	No. of Shares	(%) of Holding
Canara Bank-Holding company	1,59,99,760	100	3,99,99,760	100
Canara Bank-jointly with others	240	0	240	0
Total	1,60,00,000	100	4,00,00,000	100

NOTE 2 **RESERVES AND SURPLUS**

Particulars	As on March 31, 2022		As on March 31, 2021	
	Amount	(%) of Holding	Amount	(%) of Holding
General Reserve				
Balance as per Previous Financial year	6,21,65,029		5,47,09,576	
Add: Amount transferred from Surplus balance in the statement of Profit and Loss	-		74,55,453	
Closing Balance		6,21,65,029		6,21,65,029
Surplus in Statement of Profit & Loss				
Balance as per last Financial year	95,33,58,811		96,30,56,554	
Reduction in Capital (Refer Note 1.c)	(58,68,00,000)		-	
Profit/(Loss) for the year	18,03,49,397		14,91,09,062	
Interim Dividend for the year	(8,88,89,000)		(14,00,00,000)	
TDS Deducted on such Dividend	-		(1,13,51,352)	
Tax on Dividend	-		-	
Amount transferred to General Reserves	-		(74,55,453)	
Closing Balance	45,80,19,207		95,33,58,811	
TOTAL	52,01,84,237		1,01,55,23,840	



NOTE 3 DEFERRED TAX

Particulars	(Amount in INR.)	
	As on March 31, LIABILITIES/ (ASSET)	As on March 31, 2021 LIABILITIES/ (ASSET)
OPENING BALANCE	(15,30,689)	(13,24,383)
Deferred Tax Assets resulting on account of Provision for Gratuity & Leave Salary (A)	(16,740)	(1,54,009)
Deferred Tax Assets arising due to difference between Depreciation as per IT Act and as per Companies Act (B)		
NET TOTAL (A-B)	(20,504)	(52,297)
TOTAL	(37,244)	(2,06,306)
	(15,67,933)	(15,30,689)

NOTE 4 LONG-TERM PROVISIONS

Particulars	(Amount in INR.)	
	As on March 31,	As on March 31, 2021
Provision for Gratuity/Leave Salary	5,86,125	5,28,878
TOTAL	5,86,125	5,28,878

NOTE 5 SHORT-TERM BORROWINGS

Particulars	(Amount in INR.)	
	As on March 31,	As on March 31, 2021
Secured:		
Bank Overdraft - Repayable on demand from a Bank	-	6,00,05,722
TOTAL	-	6,00,05,722

NOTE 6 OTHER CURRENT LIABILITIES

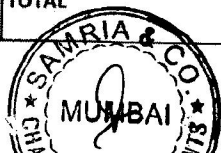
Particulars	(Amount in INR.)	
	As on March 31,	As on March 31, 2021
Payable to clients	22,93,01,080	4,30,73,722
Span Margin received from clients on F&O	-	1,95,86,072
Outstanding Liabilities	10,75,908	48,86,673
Statutory Liabilities	33,86,978	54,46,725
Other Liabilities	6,02,640	3,49,437
TOTAL	23,43,66,606	7,33,42,629

NOTE 7 SHORT TERM PROVISIONS

Particulars	(Amount in INR.)	
	As on March 31,	As on March 31, 2021
Provision for CSR	-	57,66,130
Provision for Gratuity	3,172	2,934
Provision for Expenses	46,13,760	-
TOTAL	46,16,932	57,69,064

NOTE 9 OTHER NON-CURRENT ASSET

Particulars	(Amount in INR.)	
	As on March 31,	As on March 31, 2021
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
Income Tax Refund Receivable	11,33,180	2,20,55,454
Fixed Deposits with Banks with maturities more than 12 months	-	92,73,340
TOTAL	2,48,03,082	5,49,98,696



CANARA BANK SECURITIES LIMITED
 (A WHOLLY OWNED SUBSIDIARY OF CANARA BANK)
 Registered Office: 7TH FLOOR, MAKER CHAMBERS III, NARIMAN POINT, MUMBAI-400021
NOTES FORMING PART OF UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31/03/2022

Description	Gross Block				Accumulated Depreciation				Net Block	
	As at	Addition During the	Deletion During the	As at	As at	For the Period	Adjustments	As at	As at	As at
	01-04-2021	Period	Period	31-03-2022	01-04-2021	31-03-2022	31-03-2022	31-03-2022	31-03-2022	31-03-2021
TANGIBLE ASSETS										
Office Equipments	52,92,782.78	87,169.24	-	53,79,952.02	49,31,013.89	1,03,803.01	-	50,34,816.90	3,45,135.12	3,61,768.89
Motor Cars	9,54,546.00	-	-	9,54,546.00	8,34,533.28	37,479.84	-	8,72,013.12	82,532.88	1,20,012.72
Computers (Hardware)	4,13,683,081.76	26,76,986.00	20,000.00	4,40,25,067.76	3,73,06,398.87	26,80,305.29	20,000.00	3,99,66,704.16	40,58,363.60	40,61,682.89
Furniture & Fixtures	57,16,627.00	-	-	57,16,627.00	53,45,235.97	93,383.02	-	54,38,618.99	2,78,008.01	3,71,391.03
INTANGIBLE ASSETS										
Computers (Software)	4,00,73,150.00	38,82,683.41	-	4,39,55,833.41	3,63,47,217.00	26,98,075.62	-	3,90,40,292.62	49,15,540.79	37,25,933
License Fee (Research, Analysis)	4,00,73,150.00	7,61,590.33	-	7,61,590.33	-	2,18,670.32	-	2,18,670.32	5,42,920.01	
		46,44,273.74	-	4,47,17,423.74	3,63,47,217.00	29,11,745.94	-	3,92,58,962.94	54,38,460.80	37,25,932.93
Total	9,34,05,187.54	74,08,428.98	20,000.00	10,07,93,616.52	9,47,64,399.00	58,26,717.10	20,000.00	9,05,71,116.10	1,02,22,500.42	86,40,788.46
Previous Year	8,72,51,744.00	64,53,443.54	-	9,37,05,187.54	7,94,07,380.00	56,57,019.08	-	8,50,64,399.08	86,40,788.46	78,44,364.00



NOTE 10 CURRENT INVESTMENTS

Particulars	(Amount in INR.)	
	As on March 31,	As on March 31, 2021
Investments in Units of Mutual Funds (CY Total Units 2434.96 and Mkt value Rs.65,09,413.516/-)	65,00,000	44,49,858
TOTAL	65,00,000	44,49,858

NOTE 11 INVENTORIES

Particulars	(Amount in INR.)	
	As on March 31,	As on March 31, 2021
G Sec Bonds	-	4,95,78,750
Equities	-	2,98,322
Tax Free Bonds	15,64,31,996	78,09,94,719
Less : Provision for Decline in value		
G Sec Bonds	-	14,80,000
Equities	-	5,037
Tax Free Bonds	-	-
Net value after MTM Depreciation	15,64,31,996	82,93,86,754

NOTE 12 TRADE RECEIVABLES

Particulars	(Amount in INR.)	
	As on March 31,	As on March 31, 2021
Trade receivables outstanding for a period less than six months Unsecured, considered good	1,43,630	8,57,437
Total Trade Receivables	1,43,630	8,57,437

NOTE 13 CASH AND CASH EQUIVALENTS:

Particulars	(Amount in INR.)	
	As on March 31,	As on March 31, 2021
Cash & Cash Equivalents		
Cash on hand	6,280	11,765
Balance with Scheduled Banks		
In Current Account	9,34,36,559	9,58,23,357
Fixed Deposits with Banks with maturities Less than 12 months	41,06,96,477	40,66,39,843
TOTAL	50,41,39,316	50,24,74,965

NOTE 14 OTHER CURRENT ASSETS

Particulars	(Amount in INR.)	
	As on March 31,	As on March 31, 2021
Prepaid Expenses	44,25,276	25,21,899
Accrued Interest	2,26,56,634	3,34,85,242
Receivable from clients	15,13,71,444	6,83,74,773
Accrued DP Income	3,20,45,872	
Less :Provision for doubtful debt	(15,92,500)	
Net debit bal in O/D Accts	3,04,53,372	2,38,75,667
Others	-	12,033
	68,24,775	52,21,908
Advance Tax Paid (Net)		
Provision for FY 20-21	(2,01,36,323)	
Provision for FY 21-22	(6,56,00,000)	
Add :		
Advance tax paid FY 20-21	1,92,00,000	
Advance tax paid FY 21-22	4,40,00,000	
TDS FY 20-21	15,51,446	
TDS FY 21-22	23,79,216	
MAT Credit	1,88,19,603	
	2,13,942	10,44,278
MAT Credit Entitlement	1,88,19,603	
Less: MAT Credit Utilised for Current Year	(1,88,19,603)	
	-	1,82,95,144
TOTAL	21,59,45,442	15,28,30,944



NOTE 15 INCOME FROM OPERATIONS

Particulars	(Amount in INR.)	
	For the year ended 31st March, 2022	For the year ended 31st March, 2021
<u>Income from Services</u>		
Brokerage Income	17,44,47,931	13,69,96,319
Brokerage Income from Bonds	5,09,656	4,03,123
Income from distribution of Mutual Funds/IPOs/Bonds	15,33,200	8,47,386
Income from DP Operations	3,97,82,434	3,68,53,489
Account Opening Charges	31,15,798	38,73,948
TOTAL (A)	21,93,89,019	17,89,74,265
<u>Sale of Securities</u>		
Sales - Equity	23,35,98,636	5,89,64,842
Sales-Tax Free Bonds	70,04,73,781	1,39,24,529
Sales- G Sec Bonds	29,97,61,645	9,94,70,000
TOTAL (B)	1,23,38,34,062	17,23,59,371
<u>Interest & Financial Income</u>		
Interest on Bank Deposits	3,25,72,511	2,09,62,292
Interest on G Sec Bonds	11,91,157	23,38,338
Interest on Corporate Bonds	3,87,11,266	5,63,59,960
Profit on Redemption of Mutual Funds	11,12,549	44,29,276
TOTAL (C)	7,35,87,484	8,40,89,866
TOTAL (A)+ (B)+ (C)	1,52,68,10,565	43,54,23,502

NOTE 16 OTHER INCOME

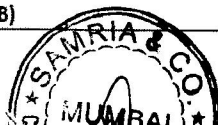
Particulars	(Amount in INR.)	
	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Dividend Received-Equity	1,049	5,000
Excess/(Short) provision of previous years	-	1,76,60,940
Other Income	14,01,831	13,42,779
Profit on sale of asset	20,000	-
Interest on IT Refund	3,21,302	35,39,406
TOTAL	17,44,182	2,25,48,125

NOTE 17 PURCHASES OF STOCK IN TRADE

Particulars	(Amount in INR.)	
	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Equities	23,19,58,886	5,87,21,573
Tax Free Bonds	-	-
G Sec Bonds	24,95,36,250	14,94,20,000
TOTAL	48,14,95,136	20,81,41,573

NOTE 18 CHANGES IN INVENTORIES

Particulars	(Amount in INR.)	
	For the year ended 31st March, 2022	For the year ended 31st March, 2021
(INCREASE) / DECREASE IN STOCK		
Closing Stock -G Sec Bonds	-	4,95,80,000
Closing Stock - Equities	-	2,98,322
Closing Stock Tax Free Bonds	15,64,31,996	78,09,94,719
Total (A)	15,64,31,996	83,08,73,041
Less: Opening Stock - G Sec Bonds	4,95,80,000	-
Opening Stock - Equities	2,98,322	3,91,125
Opening Stock Tax Free Bonds	78,09,94,719	79,37,72,828
Total (B)	83,08,73,041	79,41,63,953
TOTAL (A)-(B)	67,44,41,045	(3,67,09,088)



NOTE 19 EMPLOYEE BENEFIT EXPENSE

Particulars	(Amount in INR.)	
	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Salaries & Allowances		
Company's contribution to Provident & Other funds	4,03,16,702	3,85,45,923
Employer Contribution to NPS for CBSL Staff	8,41,769	17,76,512
Stipend paid to CBSL Trainees	7,48,996	4,51,904
TOTAL	17,72,915	4,30,975
	4,36,80,382	4,12,05,314

NOTE 20 FINANCE COST

Particulars	(Amount in INR.)	
	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Int paid on Bank Borrowing		
Processing fees on Bank OD	2,26,122	75,298
TOTAL	-	10,00,000
	2,26,122	10,75,298

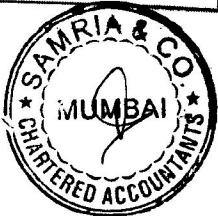
NOTE 21 OTHER EXPENSES

Particulars	(Amount in INR.)	
	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Travelling, Conveyance & Motor Car Expenses		
Payment to Auditors:	17,00,794	15,17,117
Statutory Audit Fees		
Limited Review Fees	2,50,000	2,50,000
Legal & Professional Fees	1,50,000	-
Repairs & Maintenance to assets other than Buildings & Machinery	19,46,760	20,15,800
Office expenses	1,36,20,988	1,13,94,692
Insurance	12,71,992	9,38,713
Electricity Charges	20,43,388	5,79,101
Business Promotion/Development Expenses	12,33,618	16,57,556
Rent	7,12,060	3,41,693
Postage, Telephone & Telegrams	97,23,691	95,78,406
lease line charges	17,15,010	24,35,490
Printing & Stationery	18,96,409	19,19,802
Sitting Fees to Directors	10,15,495	9,89,722
Miscellaneous Expenses	8,10,000	3,80,000
Meeting Expenses	1,36,530	1,60,603
Subscription to Information Systems	7,56,777	4,85,849
Books, Periodicals, News Paper & Mag.	39,66,563	21,43,732
Software Expenses	84,541	52,078
Bank Charges	24,56,296	12,02,150
Professional & Membership	2,02,590	55,985
Pooja Expenses	1,62,016	4,04,445
KYC & KRA Expenses	33,244	41,301
STP Charges	9,97,235	1,14,205
Transaction/other charges to Exchanges	23,764	11,864
STT Paid	13,34,761	4,03,410
GST Paid	1,25,099	29,561
Other expenses-CSR Activities	15,93,666	33,94,612
Bad Debt Written Off Acct	37,38,339	33,30,101
Provision for Doubtful debt	17,84,327	21,436
ADVERTISEMENT CHARGES	15,92,500	-
DP Other Charges	1,89,656	53,000
FMS Charges	17,88,745	27,78,959
Payment to Contractors	38,78,952	46,15,464
Interest on late payment of Statutory Dues	20,80,509	15,77,777
Stamp charges	1,69,095	9,14,433
Provision for diminution in value of investment	23,17,545	9,21,884
TOTAL	-	14,85,037
	6,75,02,953	5,81,95,976



**CANARA BANK SECURITIES LIMITED : MUMBAI
SEGMENT REPORTING 2021-22**

	STOCK BROKING		TRADING IN SECURITIES		DEPOSITORY PARTICIPANT		TOTAL
	2021-22		2021-22		2021-22		2021-22
REVENUE							
Broking Income	17,96,06,585		-		-		17,96,06,585
Trading Income	-		7,78,97,881		-		7,78,97,881
DP Income	-		-		-		-
Interest	3,25,72,511		3,99,02,424		3,97,82,434		3,97,82,434
Others	28,55,682		1,049		-		7,24,74,934
Total	21,50,34,777		11,78,01,354		3,97,82,434		28,56,732
EXPENDITURE							37,26,18,565
Interest	-		-		-		-
Amortization expenses	-		-		-		-
Other Expenses	-		-		-		-
Total	-		-		17,88,745		17,88,745
SURPLUS	21,50,34,777		11,78,01,354		17,88,745		17,88,745
Less: Unallocable Expenditure	-		-		3,79,93,689		37,08,29,820
Profit before taxation	-		-		-		11,54,47,428
Extraordinary Items	-		-		-		25,53,82,390
Provision for Taxation	-		-		-		(94,70,239)
Profit after Taxation	-		-		-		(6,55,62,756)
Segment Assets							18,03,49,397
Stock	-		15,64,31,996		-		15,64,31,996
Fixed Assets(WDV)	-		-		-		1,02,22,500
Cash & Bank Balance	9,31,40,293		-		2,96,266		9,34,36,559
Trade receivables	1,43,630		-		-		1,43,630
Others	17,10,71,444		97,37,107		-		21,12,61,923
Total	26,43,55,367		16,61,69,103		3,04,53,372		47,14,96,608
Unallocated Assets	-		-		3,07,49,638		44,82,57,292
Total Assets	-		-		-		91,97,53,900
Segment Liabilities							
Borrowings	-		-		-		-
Others	-		-		-		-
Total	22,93,01,080		-		-		22,93,01,079
Unallocated Liabilities	22,93,01,080		-		-		69,04,52,821
Total Liabilities	-		-		-		91,97,53,900

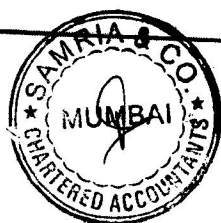


FOR FY 2021-22

1 NOTE NO. 6 OTHER CURRENT LIABILITIES	AMOUNT
Advance from client	22,92,26,964
MF Collection	74,116
	22,93,01,080

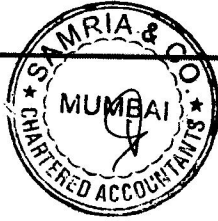
2 NOTE NO. 6 OTHER LIABILITY	AMOUNT
Other charges- Liability	(45,745)
SL-Ebill deposit refund of fort	3,19,000
Outstanding expenses	10,75,908
Professional Tax	10,900
TDS payable	3,98,483
TDS GST	45,888
GST Output Account	27,49,335
Defined CBSL contribution	91,186
Defined Employee contribution	91,186
Flat Rent	39,658
SL account payable	2,54,388
Client Dividend payable	13,111
Service Tax	22,228
STT cash delivery A/c- Liability	50,65,526

3 NOTE NO. 9 OTHER NON CURRENT ASSET	AMOUNT
Advance Rent	39,69,902
Advance rent for Sion	-
	39,69,902



4 NOTE NO. 1: OTHER CURRENT ASSET	AMOUNT
k c Holding-fort premises	4,60,000
Security deposit	20,00,000
Miscellaneous	8,336
TDS on transaction charges BSE	4,77,066
TDS on transaction charges NSE	5,93,417
TDS GST	7,508
GST Setoff - Asset	6,22,326
GST Receivable	-
OTHER ASSETS	2,54,528
SECURITY DEPOSIT WITH NSDL	10,000
Stamp charges	12,47,723
Transaction charges	11,43,871
	68,24,775

5 NOTE NO. 2: OTHER EXPENSES (TRAVELLING, CONV, MOTOR CAR)	AMOUNT
Travelling conveyance and motor car	14,67,022
Travel expenses	1,14,409
Expenses on Motor car	96,643
Driver salary	22,720
	17,00,794



Canara Bank Securities Limited
Financial Year 2021-22

(SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022)

NOTE NO. 22 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 going concern basis under the historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP). GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified).
- 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.
- d) The preparation of financial statements in conformity with GAAP requires that the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosure relating to contingent assets and liabilities as at the date of the financial statements and the reported amount of income and expenses during the period. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/materialize.

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) Stamp charges incurred for registration of new clients are charged to revenue in the year of payment after adjusting any recovery from the clients.
- g) 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.
- h) Investment in Mutual Fund units has been taken under current Investment and as such taken at the lower of Cost or Net Asset Value.
- i) Provision for unrealised DP income is made as follows:

Amount Outstanding:	With Zero Holding	With Holding
Upto 2 years	Nil	Nil
Above 2 years but less than or equal to 3 years	50% (Provision)	Nil
Above 3 years but less than or equal to 4 years	100% (Fully Write Off)	25% (Provision)
Above 4 years but less than or equal to 5 years	100% (Fully written off)	50% (Provision)
Above 5 years	100% (Fully written off)	100% (Fully written off)

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 charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The deferred tax asset is recognised and carried only when there is reasonable certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset will be realised in the future.

c) Minimum Alternate Tax ('MAT')

MAT under the provisions of the Income-tax Act, 1961 is recognised as current tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

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

Basic earnings per share are calculated by dividing the net profit or loss after tax (including the post tax effect of extraordinary items, if any) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year in conformity with Accounting Standard 20 - "Earnings Per Share" issued by the Institute of Chartered Accountants of India.



For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

J. Cash and Cash Equivalents

Cash and Cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and term deposits with bank having residual maturity period of less than 12 months as on the date of the Balance Sheet. Term deposits with bank having maturity value of more than 12 months as on the date of the Balance Sheet is shown as Other Non Current Assets.

K. Contingent Liabilities and Assets

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

NOTES FORMING PART OF THE ACCOUNTS:

Note 23:

A. During the year company has paid Interim dividend of INR 8.89 cr. for the financial year 2021-22 along with Tax Deducted at Source of Rs.0.89 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 31.03.2022 (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 01.04.2021 (Rs)	(Charge)/Credit for the current year charged to the Profit & Loss Account (Rs.)	Deferred Tax (Asset)/Liability as at 31.03.2022 (Rs)
a) Deferred Tax Liabilities - Depreciation	13,37,885	(16,740)	13,21,145
b) Deferred Tax Asset - Provision for Gratuity/ Leave Salary	(28,68,573)	(20,504)	(28,89,077)
Total Deferred Tax Asset (Net)	(15,30,688)	(37,244)	(15,67,932)

D. Purchase and sale transactions of Equity Shares, Dated Government Securities & Tax Free Bonds are disclosed in the notes on accounts (**Note No.15 & Note No.17 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.

Table showing changes in Present value of Obligation:-

	As at 31/03/2022	As at 31/03/2021
Present Value of Obligation at the beginning of the Year	5,31,812	0
Acquisition Adjustment		
Interest Cost	0	0
Past Service Cost	38,556	0
Current Service Cost	0	0
Curtailment Cost	2,37,202	2,31,572
Settlement Cost	0	0
Benefit Paid	0	0
Actuarial Gain/Loss on Obligations	(2,18,273)	0
Present Value of Obligation at the end of the Year	5,89,297	3,00,240

Table showing expense recognised in Statement of Profit/Loss:

	As at 31/03/2022	As at 31/03/2021
Current Service Cost		
Past Service Cost	2,37,202	2,31,572
Interest Cost	0	0
Expected Return on Asset	38,556	0
Curtailment Cost	0	0
Settlement Cost	0	0
Actuarial Gain/loss recognised in the year	(2,18,273)	0
Expense Recognised in Statement of Profit/Loss	57,485	3,00,240



Table showing Actuarial Assumptions

	As at 31/03/2022	As at 31/03/2021
Mortality Rate	IAML2012-2014 ULT	IAML2006-2008 ULT
Superannuation Age	60	60
Early Retirement & Disablement	1.5%	1.5%
Discount Rate	7.25%	6.79%
Inflation Rate	6.0%	5.5%
Return on Asset	Unfunded	Unfunded
Remaining Working Life	30 Years	29 Years
Formula Used	Projected Unit Credit Method	Projected Unit Credit Method

Showing Movements in the Liability Recognised in Balance sheet:

	As at 31/03/2022	As at 31/03/2021
Opening Net Liability	0	0
Expenses as above	57,485	5,31,812
Contribution	0	0
Closing Net Liability	57,485	5,31,812
Closing Fund/Provision at end of Year	5,89,297	5,31,812

- 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	2021-22	2020-21
Salaries & Allowances		
Contribution to Provident and Other Funds	23.02	23.19
	1.41	1.52
Total	24.43	24.71

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 54 employees of the Company, 9 are deputed from the Parent Bank. During the financial year 2021-22, the Company has recruited 7 employees on fixed term contract of 3 years. During the year the Company has recruited 14 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

	STOCK BROKING	TRADING IN SECURITIES	DEPOSITORY PARTICIPANT	TOTAL
	2021-22	2021-22	2021-22	2021-22
REVENUE				
Broking Income	17,96,06,585	-	-	17,96,06,585
Trading income	-	7,78,97,881	-	7,78,97,881
DP Income	-	-	3,97,82,434	3,97,82,434
Interest	3,25,72,511	3,99,02,424	-	7,24,74,934
Others	28,55,682	1,049	-	28,56,732
Total	21,50,34,777	11,78,01,354	3,97,82,434	37,26,18,565
EXPENDITURE				
Interest	-	-	-	-
Amortization expenses	-	-	-	-
Other Expenses	-	-	-	-
Total	-	-	17,88,745	17,88,745
			17,88,745	17,88,745
SURPLUS	21,50,34,777	11,78,01,354	3,79,93,689	37,08,29,820
Less: Unallocable Expenditure	-	-	-	-
Profit before taxation	-	-	-	11,54,47,428
Extraordinary Items	-	-	-	25,53,82,390
Provision for Taxation	-	-	-	(94,70,239)
Profit after Taxation	-	-	-	(6,55,62,756)
				18,03,49,395
SEGMENT ASSETS				
Stock	-	15,64,31,996	-	15,64,31,996
Fixed Assets(WDV)	-	-	-	1,02,22,500



Cash & Bank Balance	9,31,40,293	-	2,96,266	9,34,36,559
Trade receivables	1,43,630	-	-	1,43,630
Others	17,10,71,444	97,37,107	3,04,53,372	21,12,61,923
Total	26,43,55,367	16,61,69,103	3,07,49,638	47,14,96,608
Unallocated Assets	-	-	-	44,82,57,292
TOTAL ASSETS	-	-	-	91,97,53,900
SEGMENT LIABILITIES				
Borrowings	-	-	-	-
Others	22,93,01,080	-	-	22,93,01,079
Total	22,93,01,080	-	-	22,93,01,079
Unallocated Liabilities	-	-	-	69,04,52,821
TOTAL LIABILITIES	-	-	-	91,97,53,900

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 under Note No.23 (F) during the year, the Company has paid Rs. 810,000/- (Previous year Rs.3, 80,000/-) as sitting fees for Board/Committee meetings to Independent Directors.

The following are the list of related parties during the financial year 2021-22:-

Related Party	Its Relationship
Canara Bank	Parent Company (100% Holding)
Canara HSBC Oriental Bank of India Insurance Company Ltd	Subsidiary of Parent Company
Canara Robeco MF	Subsidiary of Parent Company
Canara Bank Computer Services Limited	Subsidiary of Parent Company
Biplav Kumar Mishra	Managing Director
Himanshu Katare	Company Secretary (KMP)
Madhuri Appan*	CFO (KMP)
Prathmesh Khandelwal*	CFO (KMP)
Ankita Shetty*	CFO (KMP)

*For Part of the Year

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

Sr. No	Related Party	Nature of Transactions	(Rs. in Lakh)
1	Canara Bank	Rent	2021-22
		Salary & other benefits	55.99
		Electricity charges	137.11
			12.34



		Interest on Deposit	199.39
		Dividend paid for 20-21	888.89
		Brokerage Received	41.95
2	Canara HSBC Oriental Bank of India Insurance Company Ltd	Interest paid on O/D Account	2.26
		Brokerage Received	56.74
3	Canara Robeco MF	Brokerage Received	86.19
		Distribution/Dividend & other income received	5.40
		Mutual Fund investment during the year	1506.75
		Income from investment in Mutual Fund	10.18
4	Canara Bank Computer Services Limited	RTA & Maintenance Charges for Dr. Site, Bangalore	0.15
5	Himanshu Katare	Salary & other benefits	6.38
6	Madhuri Appan	Salary & other benefits	1.11
7	Prathmesh Khandelwal	Salary & other benefits	2.61
8	Ankita Shetty	Salary & other benefits	3.12

Sr. No	Related Party	Closing Balances	31 st March, 2022
1	Canara Bank	Balance in Current Account (Own+settlement)/Loan (O/D)	929.06
		In Fixed Deposit	2554.44
2	Kerala Gramin Bank	Balance in Current Account	2.68
3	Pragathi Krishna Gramin Bank	Balance in Current Account	2.63
4	Canara Robeco MF	Outstanding Investment in MF	32.00

K. 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, 2021 to March, 2022, in respect of the said premises occupied amounting to Rs. 55.99 Lakh (excluding GST) is accounted for as rent. (Previous Year: 53.51 Lakh).

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

	2021-22	2020-21
Profit attributed to Equity Shareholder (Rs.)	18,03,49,397	14,91,09,062
No. of equity Shares (of Rs.10 each)	3,86,19,178*	4,00,00,000
Basic and Diluted Earnings Per Share (Rs.)	4.67	3.73



***Computed on the basis of weighted average method**

M. Intangible Assets [AS-26]: The Company has recognised Computer Software as Intangible Assets which is depreciated @40% using SLM method. The net carrying amount of Computer Software is Rs. 49.16 lac (Previous Year - Rs. 37.26 lac) after providing for depreciation of Rs. 26.93 lac (Previous Year - Rs. 36.19 lac).

N. 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.

O. Statement of purchase and sale/ redemption of Investments

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

Sr. No.	Description	Purchase 2021-22		Sale / Redemption 2021-22	
		Qty/Unit	Rs. (Lakh)	Quantity/Unit	Rs. (Lakh)
1	Current Investment Canara Robeco Mutual Fund- Canara Robeco Liquid-Direct Growth	60,540.71	1,506.75	61,089.8	1529.90
2	IDBI – Liquid Fund – Direct Plan - Growth	4,705.18	106.50	4,093.24	88.42
3	TATA Liquid Fund Direct Plan – Growth	686.129	23.00	119.853	4.02

P. There is no micro, small and medium enterprises, to which company owes dues, as at March 31, 2022. This information is required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 to financial statement for the year ended March 31, 2022.

Particular	As at 31/03/2022	As at 31/03/2021
The amounts remaining unpaid to any supplier at the end of the year:	-	-
1. Principal amount		
2. Interest amount		
The amounts of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006	-	-
The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment	-	-



(which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006		
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006	-	-

Q. 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.

R. 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 Samria & Co
Chartered Accountants
Firm Registration
No. 109043W

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



(CA ADHAR SAMRIA)
Partner

M. No. 049174



Debashish
Mukherjee
Chairman

DIN: 08193978



Biplav Kumar
Mishra
Managing
Director

DIN: 08712819



Mahesh Muralidhar
Pai
Director

DIN: 09164982

Place: Mumbai

Date: 18/04/2022

UDIN - 22049174AJJT
EW 2103



Kalyani Kota
Director

DIN: 08754192



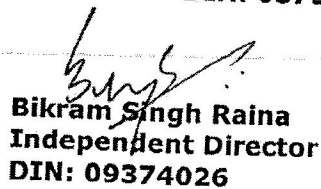
Venkateswara
Rao Thallapaka
Independent
Director

DIN: 05273533

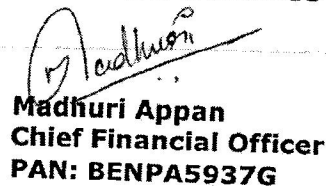


Tarun Kumar
Gupta
Independent
Director

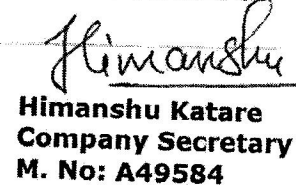
DIN: 01581768

Bikram Singh Raina
Independent Director
DIN: 09374026



Madhuri Appan
Chief Financial Officer
PAN: BENPA5937G



Himanshu Katare
Company Secretary
M. No: A49584