BRIDGE SECURITIES LIMITED

CIN: L67120GJ1994PLC023772

Date: -28th November, 2020.

To
Department of Corporate Services
Bombay Stock Exchange
Dalal Street,
Mumbai - 400 001

SUBJECT: 25TH ANNUAL REPORT OF BRIDGE SECURITIES LIMITED

Ref: Scrip Code: 530249

Dear Sir,

Please find enclosed herewith 25th Annual Report of Bridge Securities Limited for the financial year 2019-2020. Kindly take the above information on your record and acknowledge the same.

Thanking you,

Yours Faithfully,

For, Bridge Securities Limited

PRAGNESH RATILAL SHAH

Digitally signed by PRAGNESH RATILAL SHAH
DN: c=IN, o=Personal, 2.5.4.20=df16aee8783df59d46f118727ab35b1fdbb1fc2aa20b7de33ce16d5d0baad401, postalCode=380008, st=GUJARAT, serialNumber=cf2695771e460130eef2d471c10f97f9f9ffa2cb7ff01e67d3bdc0ae7ca0d91d, cn=PRAGNESH RATILAL SHAH
Date: 2020.11.28 16:54:48 +05'30'

Pragnesh R Shah
Managing Director
DIN: 00144888

Bridge
Securities Limited

25th

ANNUAL REPORT - 2019-2020

BOARD OF DIRECTORS

Mr. PRAGNESH R SHAH- Chairman & Managing Director
Mr. DASHRATHBHAI P THAKKAR- Non-Executive, Independent Director
Mr. HEMANT P SHAH- Non-Executive, Independent Director
Mrs. JAYSHREEBEN H SHAH - Non-Executive, Independent Director
Mr. VISHAL P SHAH – Executive Director

AUDITORS

Bhaumik Shah & Co.
Chartered Accountants,
D-1107, Titanium City Centre,
100 Ft Anandnagar Road,
Near Sachin Tower,
Satellite, Ahmedabad – 380015

CHIEF FINANCIAL OFFICER

RAJAN B SHAH

SECRETARIAL AUDITOR

Amrish Gandhi & Associates
Practicing Company Secretary,
Ahmedabad

BANKERS

Bank of Baroda – Navrangpura Branch, Ahmedabad
HDFC Bank – Navrangpura Branch, Ahmedabad

REGISTERED OFFICE

17, Suhas Nagar Society,
Nr. Dinesh Hall, Ashram Road,
Ahmedabad -380009
Email: **bridgesecurities@yahoo.co.in**
CIN: L67120GJ1994PLC023772

SHARE TRANSFER AGENT

Link Intime India Pvt. Ltd.,
506 TO 508, Amarnath Business Centre – 1,Beside Gala Business Centre,
Nr. St. Xavier's College Corner, Off, Chimanlal Girdharlal Rd,
Sardar Patel Nagar, Ellisbridge, Ahmedabad, Gujarat 380006.
Phone: +91-79-26465179/86/87

NOTICE

NOTICE is hereby given that 25th Annual General Meeting of Bridge Securities Limited will be held on Monday, 21st Day of December, 2020 at 1:30 p.m. at 17, Suhas Nagar Society, Nr. Dinesh Hall, Ashram Road; Ahmedabad - 380009 to transact following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2020 and the Reports of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Vishal Shah (DIN: 08043698), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

3. To appoint M/s. BHAUMIK SHAH & CO., Chartered Accountants (Firm Registration No. 137162W) as Auditors to hold office from the conclusion of the Twenty Fifth Annual General Meeting to the conclusion of the Twenty Sixth Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

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

4. To Re-appoint Mr. Pragnesh R Shah (DIN: 00144888) as Managing Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary Resolution: -

"RESOLVED THAT pursuant to the provisions of Section 196 read with Section 197 and Schedule V of the Companies Act, 2013 and pursuant to Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and subject to all guidelines for managerial remuneration used by the Central Government from time to time and such other consents and approvals as may be required, consent of the Company be and is hereby accorded for the reappointment of Mr. Pragnesh R. Shah, as a Managing Director of the company for a period of 5 (Five) year with effect from 15th day of December, 2019 on payment of the remuneration as decided by the Board."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to decide the remuneration (Salary, perquisites and bonus) payable to Mr. Pragnesh R. Shah within the terms as agreed by the Board."

"RESOLVED FURTHER THAT where in any financial year, the Company has no profits or inadequate profits, the remuneration as decided by the Board from time to time shall be paid to Mr. PRAGNESH R. SHAH as minimum remuneration with the approval of the Central Government, if required."

"RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in said regard."

By Order of the Board
For Bridge Securities Limited

Date: 26th June, 2020
Place: Ahmedabad

Pragnesh R Shah
Chairman & Managing Director
DIN: 00144888

Registered Office:
17, Suhas Nagar Society,
Nr. Dinesh Hall, Ashram Road,
Ahmedabad -380009

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
The instrument appointing proxy should, however be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section-113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

3. The Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, 16th Day of December, 2020** to **Monday, 21st Day of December, 2020** (both days inclusive).

4. Members are requested to expeditiously intimate any change in their address registered with the Company. Members holding shares in physical form can submit their PAN details to the Company / Registrars and Transfer Agents, M/s. Link Intime India Pvt. Ltd.

5. Members are requested to bring their attendance slip along with copy of the Annual Report at the time of Annual General Meeting.

6. ***In case of the shareholders attending the meeting shall comply with hygiene principles such as frequent hand washing with soap or alcohol gel/sanitizer and wearing a face mask in order to reduce risk of spreading diseases. Therefore, please bring your own face mask and to strictly follow the preventive measures as follows.***

-All participants will be seated with strictly seat distancing which has 2 meter.

- All participants are required to wear face masks at all time during attending the meeting and clean their hands with alcohol gel/sanitizer provided by the Company at venue of meeting.

- No food and beverages will be served before and during the meeting to reduce the risk of the spread of virus.

7. The Notice of AGM along with the Annual Report 2019-20 is being sent by electronic mode to those members whose email addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their email addresses, physical copies are being sent by permitted mode.

8. Shareholders desiring any information as regards the proposed resolutions are requested to write to the Company at least seven working days in advance so as to enable the management to keep the information ready at the meeting.

9. In the terms of Section 72 of the Companies Act, 2013, nomination facility is available to the individual shareholder. The shareholders who are desirous of availing this facility may kindly write to the Registrars & Transfer Agents in Form SH-13 prescribed by the Government which can be obtained from the Company's R&T Agent.

10. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the special business to be transacted at the Meeting is annexed hereto.

11. Update of PAN and Bank Detail

With Reference to the SEBI Circular No.- SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018.

Shareholders holding physical shares are requested to submit their Permanent Account Number (PAN) and Bank Account details to the RTA of the company (Link Intime India Pvt. Ltd.), if not already registered Members holding shares in dematerialized mode are requested to submit their PAN and Bank details to their respective DPs with whom they are maintaining their Demat account.

12. How do I vote electronically using CDSL e-Voting system?

The business as set out in the Notice may be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternate to its members to cast their votes electronically on all resolutions set forth in the Notice convening the 25th Annual General Meeting. The Company has engaged the services of Central Depository Services India Limited (CDSL) to provide the e-voting facility.

The Members whose names appear in the Register of Members / List of Beneficial Owners as on **Monday, 14th Day of December, 2020 (cut-off date),** are entitled to vote on the resolutions set forth in this Notice.

The e-voting period will commence on Friday, 18th December, 2020 (09:00 hrs) and will end on Sunday, 20th December, 2020 (17:00 hrs). During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Members will not be able to cast their votes electronically beyond the date & time mentioned above.

The Company has appointed Mr. Amrish Gandhi, Practicing Company Secretary to act as Scrutinizer to conduct and scrutinize the electronic voting process and poll at the Annual General Meeting in a fair and transparent manner. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereunder.

PROCEDURE FOR E-VOTING:
Instructions for members for voting electronically are as under:
A. In case of members receiving e-mail (for members whose e-mail addresses are registered with the Company/Registrars)
(i) The shareholders should log on to the e-voting website **www.evotingindia.com**.
(ii) Click on "Shareholders" tab.
(iii) Now enter your User ID
a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
(iv) Next enter the Image Verification as displayed and click on Login.
(v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
(vi) If you are a first time user, follow the steps given below:
For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. (The sequence number is printed on the address leaf of the Annual Report) • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date of Birth(DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the Company records in order to login. • If both the details are not recorded with the depository or Company, please enter the member ID / folio number in the Dividend Bank details field as mentioned in instruction (iii).

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant Company, i.e. Bridge Securities Limited on which you choose to vote.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvi) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Note for Non – Individual Shareholders
• Non-Individual shareholders (i.e. other than Individuals, HUF and NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporate.
• A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**
• After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
• The list of accounts should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote.
• A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

B. In case of members receiving the physical copy of notice of 25th Annual General Meeting by courier (for members whose e-mail ids are not registered with the Company/Depositories):

i. Please follow all the steps from S.No. (i) to S.No. (xvi) to cast vote

C. General Instructions:

i. The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on **14th Day of December, 2020 (cut-off date).**

ii. Members can opt for only one mode of voting, i.e., either by venue voting or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through venue voting will be treated as invalid.

iii. Members who do not have access to e-voting facility have been additionally provided the facility through Ballot Form. They may send duly completed Ballot Form to the Scrutinizer, Mr. Amrish Gandhi at the Registered Office of the Company so as to reach on or before the conclusion of the 25th Annual General Meeting or can carry the same to the AGM and deposit in the Ballot Box during the Meeting. Members have the option to request for physical copy of Ballot Form by sending an e-mail to **bridgesecurities@yahoo.co.in** by mentioning their Folio No. / DP ID and Client ID.

iv. The facility for voting through polling paper shall also be made available at the meeting and the members attending the meeting who have not already cast their vote by e-voting shall be able to exercise their right at the meeting.

v. The member who cast their vote by e-voting prior to the meeting may also attend the meeting, but shall not be entitled to cast their vote again.

iv. The Scrutinizer, after scrutinising the votes cast at the meeting through poll and through remote e-voting will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.cclproducts.com and on the website of **www.cdslindia.com**. The results shall simultaneously be communicated to the Stock Exchange.

v. The result of the voting on the Resolutions at the Meeting will be announced by the Chairman or any other person authorized by him within two days of the AGM.

13. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **14th Day of December, 2020**.

14. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **14th Day of December, 2020**, may obtain the login ID and password by sending a request at **helpdesk.evoting@cdslindia.com.** or RTA.

15. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

16. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

17. Mr. Amrish Gandhi, Practicing Company Secretary, (COP No. 5656) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

18. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" " for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

19. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

20. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company **www.bridgesec.co.in** immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

OTHER INFORMATION:

A) The Members holding equity shares in physical form are requested to intimate to the Registrar and Share Transfer Agents (R&STA), Link Intime India Pvt. Ltd., 506 TO 508, Amarnath Business Centre – 1, Beside Gala Business Centre, Nr. St. Xavier's College Corner, Off, Chimanlal Girdharlal Rd, Sardar Patel Nagar, Ellisbridge, Ahmedabad, Gujarat 380006, regarding change of address, if any, at the earliest, quoting their registered folio number. Change of address in respect of shares held in dematerialized form is required to be intimated to the concerned Depository Participant.

B) Members holding shares in more than one folio in identical order of names are requested to write to Registrar & Share Transfer Agent enclosing their share certificates to enable them to consolidate the holdings in one folio to facilitate better service.

(C) As per the MCA General Circular 17/2020 dated April 13, 2020, the Notice of the AGM has been sent through electronic mode to only those Members whose email IDs are registered with the Company/ Depository participant.

STATEMENT PURSUANT TO SECTION 102(1) OF COMPANIES ACT 2013 ("the Act")

ITEM NO. 4

Shri PRAGNESH SHAH (DIN 00144888) is not disqualified from being appointed as Managing Director in terms of Companies Act, 2013 and have given their consent to act as Directors.

Shri PRAGNESH SHAH (DIN 00144888) is interested in the resolutions set out at Item Nos. 4 of the Notice with regard to his respective appointment. The relatives of Shri PRAGNESH SHAH (DIN 00144888) may be deemed to be interested in the resolutions set out respectively at Item Nos. 4 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the Ordinary Resolution set out at Item Nos. 4 of the Notice for approval by the shareholders.

By Oder of the Board
For Bridge Securities Limited

Date: 26th June, 2020
Place: Ahmedabad

Pragnesh R Shah
Chairman & Managing Director
DIN: 00144888

Registered Office:
17, Suhas Nagar Society,
Nr. Dinesh Hall, Ashram Road,
Ahmedabad -380009

DIRECTORS' REPORT

Dear Members,

Your directors have pleasure in presenting this 25th Annual Report together with the Audited Financial Statements of your Company for the year ended **March 31, 2020**.

FINANCIAL RESULTS

During the year under review, the Company has shown notable performance. The extracts of financial results 2019-20 are as under:

(In Rs.)

Particulars	2019-20	2018-19
Total Revenue	1,57,33,329	1,26,92,450
Total Expenses	2,34,68,629	1,28,88,946
Profit / (Loss) Before Taxation	(77,35,300)	(1,96,495)
Provision for Income Tax	134	(437)
Provision for Deferred Tax	NIL	NIL
Profit after Taxation	(77,35,433)	(1,96,059)

OPERATIONS

The income from operations during the year is Rs. 1,55,52,680 as against Rs. 1,26,01,967 in the previous year. The Company made a loss before tax of Rs. 77,35,300 as against the Loss of Rs. 1,96,495 in the previous year.

DIVIDEND

Your Directors intend to plough back available resources for the financial requirements and express their inability to recommend any dividend for the financial year.

EXTRACT OF ANNUAL RETURN

The details forming part of Annual Return in form MGT-9 is annexed **Annexure- I.**

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board consist of Four (5) Directors and (1) CFO and (1) Company Secretary
Mr. Rajan Bharatkumar Shah (CFO),
Mr. Dashrathbhai Prahladbhai Thakkar (Non-Executive and Independent Director),
Mr. Hemant Pravinchandra Shah (Non-Executive and Independent Director),
Mr. Pragnesh Ratilal Shah (Managing Director)
Ms. Jayshreeben Hemantbhai Shah (Non-Executive and Independent Director),
Mr. Vishal Pragneshbhai Shah (Executive Director) and
Mr. Ashish Kailashnath Sharda (Company Secretary)
There has been no change in composition of Board.

PERFORMANCE EVALUATION OF BOARD

Pursuant to the provisions of the Companies Act, 2013 and as per SEBI (LODR) Regulations 2015, the performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as Stakeholders Relationship Committee. The Directors expressed their satisfaction with the evaluation process.

DECLARATION FROM INDEPENDENT DIRECTORS

The Company has received declaration from Mr. Dashrathbhai Prahladbhai Thakkar, Mr. Hemant Pravinchandra Shah and Mrs. Jayshreeben Hemantbhai Shah, Independent Directors of the Company confirming that they meet with the criteria of Independence as prescribed by the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

BOARD MEETINGS

The Board met 4 times during the financial year. During the 12 months period ended 31st March, 2020.

Board Meetings were held on 30.05.2019, 09.08.2019, 12.11.2019 and 11.02.2020.

The intervening gap between any two consecutive meetings of the Board did not exceed one hundred and twenty days as prescribed under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

COMMITTEES OF THE BOARD

Following are the three committees constituted by the Board:

1. Audit Committee

2. Stakeholders Relationship Committee and

3. Nomination & Remuneration Committee.

The Composition of Board Committees as on March 31, 2020 was as under –

1. Audit Committee

The Audit Committee of the Company consists of Mr. Dashrathbhai P Thakkar (Non-Executive & Independent Director), Mr. Hemant P Shah (Non-Executive & Independent Director) and Mrs. Jayshreeben Hemantbhai Shah (Non-Executive & Independent Director). The constituted Audit Committee meets the requirements under Section 177 of the Companies Act, 2013.

The Chairman of the Committee is Mr. Dashrathbhai P Thakkar, an Independent Director nominated by the Board. The terms of reference of the Audit Committee, inter alia, include overseeing financial reporting process, reviewing the financial statements and recommending appointment of Auditors.

2. Nomination and Remuneration Committee

Nomination and Remuneration Committee of the Company consists of three Directors, namely Mr. Dashrathbhai P Thakkar (Non-Executive & Independent Director), Mr. Hemant P Shah (Non-Executive & Independent Director) and Mrs. Jayshreeben Hemantbhai Shah (Non-Executive & Independent Director).

The Committee's scope of work includes identifying the persons who are qualified to become directors and who may be appointed in senior management and recommend to the Board their appointment and removal and carry out evaluation of every director's performance, deciding on remuneration and policy matters related to remunerations of Directors. The Nomination and Remuneration Committee of the Company meets the requirements under Section 178 (1) of the Companies Act, 2013.

3. Stakeholders Relationship Committee (SRC)

The Company has a Stakeholders Relationship Committee comprising of Mr. Hemant P Shah (Non-Executive & Independent Director), Mrs. Jayshreeben Hemantbhai Shah (Non-Executive & Independent Director) and Mr. Dashrathbhai P Thakkar (Non-Executive & Independent Director). The Committee inter alia approves issue of duplicate share certificates and oversees and reviews all matters connected with the securities transfer. The Committee also looks into Redressal of shareholders complaints like transfer/transmission of shares, non- receipt of Annual Report, non receipt of declared dividends, etc. During the year, **nil** complaints were received from investors in respect of share transfers. The constituted Stakeholder Relationship Committee also meets the requirements under Section 178(5) of the Companies Act, 2013**.**

CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of business of the Company during the year under review.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

No significant and material orders were passed by any Regulator(s) or Court(s) or Tribunal(s) which would impact the going concern status of the company.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitment affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this report.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135(1) of the Companies Act, 2013 are not applicable to the Company and therefore the company has no corporate social responsibility committee of the Board.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT 2013

Loans, Guarantees and Investments covered under Section 186 of the Companies Act, 2013 form part of the Notes to the financial statements provided in this Annual Report.

AUDITORS:

Pursuant to provisions of Section 139(2) of Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, M/s Bhaumik Shah & Co., Chartered Accountants, Ahmedabad, bearing registration number 137162W are eligible for re-appointment as Auditors. Your Company has received a written confirmation from M/s Bhaumik Shah & Co, Chartered Accountants, Ahmedabad, to the effect that their appointment, if made, would satisfy the criteria provided in Section 141 of the Companies Act, 2013 for their appointment.

Board recommend their appointment at the ensuing Annual general meeting.

AUDITORS' REPORT

The Auditors report does not contain any reservation, qualification or adverse remark. The observations contained in the Audit report submitted by M/s Bhaumik Shah & Co., Chartered Accountant, Ahmedabad are self explanatory and does not require any further explanation.

SECETARIAL AUDITOR

Pursuant to provisions of sub-section (1) of Section 204 of the Companies Act 2013, the Company is required to annex with its Board's Report a secretarial audit report hereto attached as **Annexure-II**, given by the Company Secretary in practice.

The secretarial audit of the Company has been conducted by M/s Amrish Gandhi & Associates, Company Secretaries in Practice and their report on the secretarial audit for the year under review.

SECRETARIAL AUDIT REPORT

The Secretarial Audit Report does not contain any reservation, qualification or adverse remark.

PUBLIC DEPOSITS

The Company has not accepted any fixed deposits during the financial year under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All related Party Transactions entered during the year were in the ordinary course of business and on arm's length basis. No material Related Party Transactions were entered during the year by your Company. Accordingly, the disclosure of Related Party Transactions to be provided under section 134 (3) (h) of the Companies Act, 2013 in form ACO-2 is not applicable.

CORPORATE GOVERNANCE

As per Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Compliance with the Corporate Governance Provisions shall not apply in respect of the listed entity having paid up Equity Share Capital not exceeding Rupees Ten Crores and Net worth not exceeding Rupees Twenty Five Crores as on the last day of the previous financial year.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (5) of the Companies Act, 2013, your Directors' confirm the following:

(A) That in preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(B) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended on 31st March, 2020 and of the profit of the company for the that year.

(C) That the Directors have taken proper and sufficient care for maintenance of adequate accounting records for the year ended 31st March 2020 in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for prevention and detection of fraud and other irregularities.

(D) That the Directors have prepared the accounts for the financial year ended 31st March 2020 on a going concern basis.

(E) That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial control is adequate and operating effectively.

(F) The Director had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

CONSERVATION OF ENERGY, TECHNOLOGY ABSOPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Section 134(3) (m) of the Companies Act, 2013 read with a Companies (Disclosure of particulars in the report of the Board of Directors) Rules 8 is not applicable since the company does not have any manufacturing activities.

There has been no expenditure and /or earning in foreign exchange.

PARTICULARS OF EMPLOYEES:

There is no employee in the Company drawing remuneration for which information is required to be furnished under section 134 of the Companies Act 2013 read with Companies (Particulars of Employees) Rules 1975 as amended.

SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANY

The Company has no subsidiary, Associate Companies and joint venture Company.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENT

The company has adequate internal financial control system commensurate with the size of the company and the nature of its business with regards to purchase of fixed assets. The activities of the company do not involve purchase of inventories and sale of goods and services. For the purposes of effective internal financial control, the Company has adopted various procedures for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

The procedures are also reviewed by the Statutory Auditors and the Directors of the Company from time to time. There has also been proper reporting mechanism implemented in the organization for reporting any deviation from the procedures.

RISK MANAGEMENT POLICY

At Present, the Company has not identified any element of risk which may threaten the existence of the Company.

VIGIL MECHANISM

The Company has in place the whistle blower mechanism for directors, employees with a view to provide for adequate safeguards against victimization of stakeholders and provide for direct access to the Chairperson of the Audit Committee in appropriate cases.

CODE OF CONDUCT

The Chairman of the Board Meetings has given a declaration that all Directors and senior Management Personnel concerned affirmed compliance with the code of conduct with reference to the year ended March, 31 2020.

ACKNOWLEDGEMENT

Your Directors wish to place on record and acknowledge their appreciation for the continued support and co- operation received from Government agencies and the Shareholders.

By Oder of the Board
For Bridge Securities Limited

Date: 26th June, 2020
Place: Ahmedabad

Pragnesh R Shah
Chairman & Managing Director
DIN: 00144888
Address : Haveli, Shreeji Park Society,
Punit Marg, Maninagar,
Ahmedabad - 380008

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (MDAR) :

1. OPERATING RESULTS OF THE COMPANY

Net Loss for the year 2019-20 stood at Rs. 77,35,433/- as against Net Profit of Rs. 1,96,059/- in the year 2018-19. Furthermore, the total Revenue from operation for the year ended March 31st, 2020 stood at Rs. 1,57,33,329 /-, as compared to Rs. 1,26,92,450/- revenue for the year 2018-19.

2. INDUSTRY STRUCTURE AND DEVELOPMENT

The principal activities of the Company are:

I) The Company carries on the Business of an Investment Company and to invest in and acquire and hold and otherwise deal in shares, stocks, debentures, debenture-stocks, bonds, obligations and securities and the business of Merchant Banking, Underwriting and Share-Broking.

3. THREATS

I. The competition has increased from Domestic and other developed countries.

II. Threats for this Industry are very common and every person is aware of the threats and the risks involved with this Industry.

4. PROSPECT & OUTLOOK

The Company presents the analysis of the Company for the year 2019-20 & its outlook for the future. This outlook is based on assessment of the current business environment. It may vary due to future economic & other developments, both in India and abroad.

5. RISKS AND CONCERNS

The Company has taken adequate preventive and precautionary measures to overcome all negative factors responsible for low trend to ensure steady growth.

6. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

There are well-established procedures for Internal Controls for operations of the Company. The finance & audit functions are well equipped with professionally experienced qualified personnel & play important roles in implementing the statutory obligations. The Company has constituted Audit Committee for guidance and proper control of affairs of the Company.

7. HUMAN RESOURCES

These statements are based on certain assumptions and expectations of future events. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company operations include global and domestic demand supply conditions, Government regulations, tax regimes, economic developments and other factors such as litigation and business relations.

By Oder of the Board
For Bridge Securities Limited

Date: 26th June, 2020
Place: Ahmedabad

Pragnesh R Shah
Chairman & Managing Director
DIN: 00144888

Address: Haveli Shreeji Park,Nr. Ramji Mandir, Punit Marg, Maninagar, Ahmedabad 380008

Annexure- I

EXTRACT OF THE ANNUAL RETURN

FORM MGT-9

As on the financial year ended on 31st March, 2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i.	**CIN**	L67120GJ1994PLC023772
ii.	**Registration Date**	06/12/1994
iii.	**Name of the Company**	BRIDGE SECURITIES LIMITED
iv.	**Category/Sub-Category of the Company**	Company limited by Shares/Non-govt company
v.	**Address of the Registered office and contact details**	17, SUHAS NAGAR SOCIETY, NR. DINESH HALL, ASHRAM ROAD, AHMEDABAD -380009
vi.	**Whether listed Company**	Yes
vii.	**Name, Address and Contact details of Registrar and Transfer Agent, if any**	**Link Intime India Pvt. Ltd.,** **Add:** 506 TO 508, Amarnath Business Centre – 1, Beside Gala Business Centre, Nr. St. Xavier's College Corner, Off, Chimanlal Girdharlal Rd, Sardar Patel Nagar, Ellisbridge, Ahmedabad, Gujarat 380006. **Phone:** +91-79-26465179/86/87

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

SI. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Security Trading & Brokerage	6612	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company does not have any Holding, Subsidiary and Associates Companies.

IV. SHARE HOLDING PATTERN

(Equity Share Capital breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) **Indian**									
a) Individual /HUF	1654260	0	1654260	49.21	1820960	0	1820960	54.17	+4.96
b) Central Govt									
c) State Govt(s)									
d)Bodies Corp.	154600	0	154600	4.60	154600	0	154600	4.60	0
e)Banks/FI									
f)Any other									
Sub Total (A) (1)	**1808860**	**0**	**1808860**	**53.81**	**1975560**	**0**	**1975560**	**58.77**	**+4.96**
(2)**Foreign**									
a) NRI individuals									
b)Other Individuals									
c)Bodies Corp.									
d)Any other									
Sub Total (A) (2)	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
TOTAL (A)	**1808860**	**0**	**1808860**	**53.81**	**1975560**	**0**	**1975560**	**58.77**	**+4.96**
B. Public Shareholding									
1. Institutions									
a)Mutual Funds									
b)Banks/FI									
c)Central Govt.									
d)State Govt(s)									

e) Venture Capital Funds									
f)Insurance Companies									
g)FIIs									
h)Foreign Venture Capital Funds									
i)Others (specify)									
Sub-total (B)(1)	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
2. Non-Institutions									
a)Bodies Corp.									
i)Indian									
ii)Overseas									
b)Individuals									
i)Individual shareholders holding nominal share capital upto Rs. 2 Lakhs	416724	622700	1039424	30.92	421525	617000	1038525	30.90	-0.02
ii) Individual Shareholders holding nominal share capital in excess of Rs. 2 Lakhs	320549	0	320549	9.53	336685	0	336685	10.02	+0.49
c)Others (specify)									
Individual/HUF	6508	0	6508	0.19	6107	0	6107	0.18	-0.01
Non-Resident Indians (Repat)	1	0	1	0.00	1	0	1	0.00	0
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members	16837	0	16837	0.50	1	0	1	0.00	-0.50
Bodies Corporate	169121	0	169121	5.03	4421	0	4421	0.13	-4.92

Trusts									
Foreign Bodies-DR									
Sub-Total (B) (2):-	**929740**	**622700**	**1552440**	**46.19**	**768740**	**617000**	**1385740**	**41.23**	**-4.96**
Total Public (B)	**929740**	**622700**	**1552440**	**46.19**	**768740**	**617000**	**1385740**	**41.23**	**-4.96**
C. Shares held by Custodian for GDRs & ADRs	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Grand Total (A+B+C)	**2738600**	**622700**	**3361300**	**100.00**	**2744300**	**617000**	**3361300**	**100.00**	**NIL**

(ii) Shareholding of Promoters

S. N.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareholding during the year
		No. of Shares	% of Total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of Total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	**Pragnesh Ratilal Shah**	946451	28.1573		946451	28.1573		0.00
2	**Vishal Pragneshbhai Shah**	607000	18.0585		773700	23.0179		+4.9594
3	**Hemvin Intigrated Finance Ltd.**	154600	4.5994		154600	4.5994		0.00
4	**Pragnesh Ratilal Shah-HUF**	100809	2.9991		100809	2.9991		0.00

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Shareholder's Name	Shareholding		Date	Increase/ Decrease in Share holding	Reason	Cumulative Shareholding during the year (01.04.2019 to 31.03.2020)	
		No. of shares at the beginning (01.04.2019) / end of the year (31.03.2020)	% of total shares of the company				No. of shares	% of total shares of the company
1	PRAGNESH RATILAL SHAH	946451	28.16	01.04.2019	----	----		
		946451	**28.16**	31.03.2020	----	----	946451	28.16
2	VISHAL SHAH	607000	18.0585	01.04.2019	----	----		
		773700	**23.0179**	31.03.2020	*74300*	*On Market Purchase 03.09.2019*	1720151	51.18
					92400	*On Market Purchase 18.12.2019*		
3	P.R. SHAH HUF	100809	2.9991	01.04.2019	----	----		
		100809	**2.9991**	31.03.2020	----	----	1820960	54.17
4	HEMVIN INTIGRATED FINANCE LIMITED	154600	4.60	01.04.2019	----	----		
		154600	**4.60**	31.03.2020	----	----	**1975560**	**58.77**

(iv) Shareholding Pattern of Top Ten Shareholders; (Other than Directors, Promoters and Holders of GDRs and ADRs):

S.N.	For each of the Top 10 shareholders	Reason	Shareholding		Cumulative Shareholding during the year	
			No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
	At the beginning of the year					
1	**HEMVIN CONSTRUCTION LTD.**		164500	4.8939	164500	4.8939
2	**ANAR RAJANBHAI SHAH**		103500	3.0792	268000	7.9731
3	**VEDANSHI URVISH SHAH**		99000	2.9453	367000	10.9184
4	**SHASHANK GAUTAMBHAI THAKKER**		32999	0.9817	399999	11.9001
5	**HITESH KARNAWAT**		30050	0.894	430049	12.7941
6	**SUSHILA DEVI LALIT KUMAR KARNAWAT**		30000	0.8925	460049	13.6866
7	**UMESHBHAI MAHASHANKER PUROHIT**		25000	0.7438	485049	14.4304
8	**VINOD SHARES LTD**		16136	0.4801	501185	14.9105
9	**HITESHKUMAR VAGADIA**		16065	0.4779	517250	15.3884
10	**BHAVESHKUMAR PARSHOTTAMBHAI JAYSWAL**		14000	0.4165	531250	15.8049
	Changes during the year					
	HEMVIN CONSTRUCTION LTD.	Sale	164500			
	SUSHILA DEVI LALIT KUMAR KARNAWAT	Purchase	16136			
	VINOD SHARES LTD	Sale	16136			

	At the end of the year					
1	**ANAR RAJANBHAI SHAH**		103500	3.0792	103500	3.0792
2	**VEDANSHI URVISH SHAH**		99000	2.9453	202500	6.0245
3	**SUSHILA DEVI LALIT KUMAR KARNAWAT**		46136	1.3726	248636	7.3971
4	**SHASHANK GAUTAMBHAI THAKKER**		32999	0.9817	281635	8.3788
5	**HITESH KARNAWAT**		30050	0.894	311685	9.2728
6	**UMESHBHAI MAHASHANKER PUROHIT**		25000	0.7438	336685	10.0166
7	**HITESHKUMAR VAGADIA**		16065	0.4779	352750	10.4945
8	**BHAVESHKUMAR PARSHOTTAMBHAI JAYSWAL**		14000	0.4165	366750	10.911
9	**BALBHADRA RAMSWAROOP SHARMA**		13641	0.4058	380391	11.3168
10	**NITABEN PARSOTAMBHAI JAYSWAL**		12100	0.36	392491	11.6768

(v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Shareholder's Name	Shareholding		Date	Increase / Decrease in Share holding	Reason	Cumulative Shareholding during the year (01.04.2019 to 31.03.2020)	
		No. of shares at the beginning (01.04.2019) / end of the year (31.03.2020)	% of total shares of the company				No. of shares	% of total shares of the company
	Directors:-							
1	Pragnesh R Shah*	946451	28.16	01.04.2019	---	---		
		946451	**28.16**	31.03.2020	---	---	946451	28.16
2	Dashrathlal P Thakkar	0	0	01.04.2019	---	---		
		0	**0**	31.03.2020	---	---	946451	28.16
3	Hemant P Shah	0	0	01.04.2019	---	---		
		0	**0**	31.03.2020	---	---	946451	28.16
4	Jayshreeben H Shah	0	0	01.04.2019	---	---		
		0	**0**	31.03.2020	---	---	946451	28.16
5	Vishal P Shah	607000	18.06	01.04.2019				
		773700	**23.02**	31.03.2020	---	---	**1720151**	**51.18**
	Key Managerial Personnel:-							
1	Pragnesh R Shah*	946451	28.16	01.04.2019	---	---		
		946451	28.16	31.03.2020	---	---	946451	28.16
2	Rajan Bharatkumar Shah	100	0.0029	01.04.2019	---	---		
		100	**0.0029**	31.03.2020	---	---	946551	28.16

3	Ashish Kailashnath Sharda	---	---	01.04.2019				
		0	0	31.03.2020			946551	28.16

***** *Mr. Pragnesh Ratilal Shah, Managing Director has also been included in the list of Directors as well as KMP.*

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

The Company has not made any payment as remuneration to any Director of the Company.

B. Remuneration to other Directors

The Company has not made any payment as remuneration to any Director of the Company.

C. Remuneration to Key Managerial Personnel other than MD/Manger/WTD:-

During the year the Company has made payment of Rs. 1,20,000/- as remuneration to Company Secretary.

VII. Penalties / Punishment / Compounding of offences

There were no penalties, punishment or compounding of offences of the Company, directors and other officers of the Company during the year ended March 31, 2020.

By Oder of the Board
For Bridge Securities Limited

Date: 26th June, 2020
Place: Ahmedabad

Pragnesh R Shah
Chairman & Managing Director
DIN: 00144888

Address: Haveli Shreeji Park,Nr. Ramji Mandir, Punit Marg, Maninagar, Ahmedabad 380008

Annexure -II to Board Report

FORM MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the

Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
BRIDGE SECURITIES LIMITED
17, Suhas Nagar Society, Nr. Dinesh Hall,
Ashram Road, Ahmedabad- 380009

I, Amrish N. Gandhi, Proprietor of Amrish Gandhi & Associates; Company Secretaries have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Bridge Securities Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company **Bridge Securities Limited** and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the company has, during the audit period covering the financial year **ended on 31st March, 2020**, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Bridge Securities Limited** ("the Company") for the financial year ended on **31st March, 2020** according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings:- **Not Applicable to the Company during the Audit Period;**

(v) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

(vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 read with The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and w.e.f. 10th November, 2018, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 :- **Not applicable as the Company has not issued any securities during the financial year under review.;**

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014: - **Not applicable as the Company has not issued any Employee Stock Option Scheme and Employee Stock Purchase Scheme;**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008:- **Not applicable as the Company has not issued any debt securities during the financial year under review;**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client: - **Not applicable as the Company is not registered as Registrar to an issue and Share Transfer Agent during the financial year under review;**

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: -**Not applicable as the Company has not delisted its equity shares from any Stock Exchange during the financial year under review;**

(h) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013:- **Not applicable as the Company has not issued any such securities during the financial year under review;**

(i) Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and w.e.f. 11th September, 2018, Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018:- **Not Applicable to the Company during the Audit Period;**

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the company, its officers, agents and its authorized representatives during the conduct of Secretarial Audit, I hereby report that in our opinion during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

For Amrish Gandhi & Associates
Company Secretaries

Amrish N. Gandhi
Proprietor
FCS No. 8193
C P. No. 5656
UDIN: F008193B000432320

Place: Ahmedabad
Dated: 26/06/2020

This report is to be read with our letter which is annexed as Annexure A and forms an integral part of this report.

'Annexure A'

To,
The Members,
BRIDGE SECURITIES LIMITED
17, Suhas Nagar Society, Nr. Dinesh Hall,
Ashram Road, Ahmedabad- 380009

Our report is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Amrish Gandhi & Associates
Company Secretaries

Amrish N. Gandhi
Proprietor
FCS No. 8193
C P. No. 5656
UDIN: F008193B000432320

Place: Ahmedabad
Dated: 26/06/2020

AUDITOR'S REPORT ON CORPORATE GOVERNANCE

To
The Members,
BRIDGE SECURITIES LIMITED
Ahmedabad.

We have examined the compliance of conditions of corporate Governance by **BRIDGE SECURITIES LIMITED for** the year ended on **31st March, 2020**, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015 (collectively referred to as "SEBI Listing Regulations, 2015)

The compliance of conditions of corporate governance is the responsibility of the Management, our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations give to us, we certify that the Company has complied with the conditions of the corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India we have to state that no investor grievances were pending for a period of One month against the Company as per reports maintained by the Shareholders/ Investor's Grievance committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For, Bhaumik Shah & Co.
Chartered Accountants
(FRN-137162W)

Place: Ahmedabad
Date: 26/06/2020

Bhaumik Saurabhbhai Shah
Proprietor
Partner (M. No. – 156858)
UDIN : 20156858AAAACC1132

INDEPENDENT AUDITOR'S REPORT

To
The Members,
BRIDGE SECURITIES LIMITED
Ahmedabad.

Report on the STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of **BRIDGE SECURITIES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for the ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) the Act and other applicable authoritative pronouncement issued by the Institute of Chartered Accountants of India. Those Standards and pronouncement require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2020
b) In the case of Statement of Profit and Loss, of the loss for the year ended on that date; and
c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143(3) of the Act, we report that:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

   b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

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

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

   e. On the basis of written representations received from the Directors as on March 31, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of Section 164(2) of the Act.

   f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure – A.

   g. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors), 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us;

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

      ii. In our opinion and as per the information and explanations provides to us, the Company has not entered into any long-term contracts including derivative contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses, and

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

For, Bhaumik Shah & Co.
Chartered Accountants
(FRN-137162W)

Place: Ahmedabad
Date: 26/06/2020

Bhaumik Saurabhbhai Shah
Proprietor
Partner (M. No. – 156858)
UDIN : 20156858AAAACC1132

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 5 (i) of our Report of even date to the Members of **BRIDGE SECURITIES LIMITED** for the year ended 31st March, 2020.

1. In respect of Fixed Assets :

(a) As per the information and explanations given to us , the Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.

(b) As per the information and explanations given to us, the management at reasonable intervals during the year in accordance with a programme of physical verification physically verified the fixed assets and no material discrepancies were noticed on such verification as compared to the available records.

(c) As per the information and explanations given to us, the title deeds of all Immovable properties are held in the name of the company.

2. In respect of its Inventories :

(a) The inventory has been verified with depository during the year by the management. In our opinion, the frequency of verification is reasonable.

(b) Physical verification of inventories is not necessary as inventories are held in demat form with relevant depository.

(c) On the basis of our examination of the records of inventory, we are of opinion that the company is maintaining proper records of inventory.

3. In respect of Loans and Advances granted during the year.

As regards the loans , the company has not granted unsecured loans to any parties during the year under audit, to the companies, firms and other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence clause (iii) of companies (Auditor's Report) Order, 2016 is not applicable.

4. Loans, Investments and guarantees

According to information and explanation given to us, the company has not given loans to the companies, firms and other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence In our opinion Section 185 and 185 of the Companies Act 2013 and clause (iv) of companies (Auditor's Report) Order, 2016 is not applicable.

5. During the year, the company has not accepted any deposits and hence directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable to the company. Therefore clause (v) of companies (Auditor's Report) Order, 2016 is not applicable.

6. According to information and explanation given to us, the company has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, in respect of the activities carried on by the company.

7. In respect of Statutory Dues :

(a) According to the records of the Company, the Company is by and large regular in depositing with appropriate authorities undisputed statutory dues including duty of excise, cess and any other statutory dues with the appropriate authorities applicable to it. According to information and explanation given to us, no undisputed amount payable in respect to statutory dues were outstanding as at 31st March, 2020 for a period of more then six months from the date they become payable.

(b) According to the records of the company, there is no statutory disputed dues pending as on as at 31st March, 2020.

8. Based on our audit procedure and according to the information and explanation given to us, we are of the opinion that the Company has not defaulted in repayment of dues to a Financial Institutions, Banks or debenture holders.

9. According to the information and explanations given to us, the company had not raised any money by way of public issue during the year. According to the information and explanations given to us and on overall examination of balance sheet of the company, in our opinion, company has not availed any term loans during the year.

10. To the best of our knowledge and according to the information and explanations given by the Management, we report that no fraud by the company or any fraud on the company by its officer or employee has been noticed or reported during the course of audit.

11. In our opinion and according to the information and explanations given to us, the company has not paid any managerial remuneration hence provisions of section 197 read with schedule V of The Companies Act, 2013 are not triggered.

12. In our opinion and according to the information and explanations given to us, the provisions of special status applicable to chit funds nidhi / mutual benefit funds / societies are not applicable to company. Hence clause (xii) of companies (Auditor's Report) Order, 2016 is not applicable.

13. In our opinion and aaccording to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of The Companied Act, 2013 and details thereof are properly disclosed in financial statement.

14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares during the year. Accordingly the provisions of Section 42 of The Companies Act, 2013 not applicable.

15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Hence section 192 of The Companies Act, 2013 is not applicable.

16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Hence clause (xvi) of companies (Auditor's Report) Order, 2016 is not applicable.

For, Bhaumik Shah & Co.
Chartered Accountants
(FRN-137162W)

Place: Ahmedabad
Date: 26/06/2020

Bhaumik Saurabhbhai Shah
Proprietor
Partner (M. No. – 156858)
UDIN : 20156858AAAACC1132

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 5 (ii)(f) of our Report of even date to the Members of **BRIDGE SECURITIES LIMITED** for the year ended 31st March, 2020.

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

We have audited the internal financial controls over financial reporting of **BRIDGE SECURITIES LIMITED** ("the Company") as of 31 March 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, Bhaumik Shah & Co.
Chartered Accountants
(FRN-137162W)

Place: Ahmedabad
Date: 26/06/2020

Bhaumik Saurabhbhai Shah
Proprietor
Partner (M. No. – 156858)
UDIN : 20156858AAAACC1132

Bridge Securities Limited
Balance Sheet as at 31st March, 2020

Particulars	Note No.	As at 31/03/2020	As at 31/03/2019
(1) ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	6	7,609	10,828
(b) Financial Assets			
(i) Investments	7	9,94,100	12,00,200
(ii) Loans	8	17,00,000	17,00,000
(c) Deferred tax assets (net)	5	1,69,052	5,367
		28,70,761	29,16,395
(2) Current assets			
(a) Inventories	9	53,46,160	1,10,91,364
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Cash and cash equivalents	10	1,27,990	5,87,865
(iv) Bank balances other than (iii) above	10	-	-
(v) Balance with revenue authorities	10	47,750	47,750
(c) Other current assets	11	-	-
		55,21,900	1,17,26,979
Total Assets		83,92,660	1,46,43,374
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	2	3,36,13,000	3,36,13,000
(b) Other Equity	3	(2,67,47,340)	(1,89,69,626)
		68,65,660	1,46,43,374
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables		-	-
(b) Provisions		-	-
(c) Other non-current liabilities		-	-
		-	-
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	4.1	15,00,000	-
(ii) Trade payables		-	-
(b) Provisions	4.2	27,000	-
		15,27,000	-
Total Equity and Liabilities		83,92,660	1,46,43,374

See accompanying notes to the financial statements

As per our report of even date attached herwith
For, Bhaumik Shah & Co.
Chartered Accountants
FRN No. 137162W

For and on behalf of the Board of Directors of
Bridge Securities Limited

CA Bhaumik S Shah	**Pragnesh R. Shah**	**Vishal P. Shah**
Proprietor	**Director**	**Director**
M.No. 156858	**DIN:00144888**	**DIN: 08043698**
UDIN: 20156858AAAACB1159		
Place: Ahmedabad		
Date: 26/06/2020		

Bridge Securities Limited
Statement of Profit and Loss for the period ended on 31st March, 2020

	Particulars	Note No.	Year ended on 31/03/2020	Year ended on 31/03/2019
I	Revenue From Operations	12	1,55,52,680	1,26,01,967
II	Other Income	13	1,80,650	90,483
III	Total Income (I+II)		1,57,33,329	1,26,92,450
IV	**EXPENSES** Cost of materials consumed			
	Purchases of Stock-in-Trade	14	1,70,76,146	1,37,90,235
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	15	57,45,204	(14,00,298)
	Employee benefits expense			
	Finance costs	16	3,104	1,261
	Depreciation and amortization expense	6	3,219	5,306
	Other expenses	17	6,40,955	4,92,441
	Total expenses (IV)		2,34,68,629	1,28,88,946
V	Profit/(loss) before exceptional items and tax (III- IV)		(77,35,300)	(1,96,495)
VI	Exceptional Items			
VII	Profit/(loss) before tax (V-VI)		(77,35,300)	(1,96,495)
VIII	Tax expense: (1) Current tax (2) Deferred tax	5	134	(437)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		(77,35,433)	(1,96,059)
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		(77,35,433)	(1,96,059)
XIV	Other Comprehensive Income A (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss B (i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss		(42,281)	(4,44,800)
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)		(77,77,714)	(6,40,859)
XVI	Earnings per equity share (for continuing operation): (1) Basic (2) Diluted		(2.31)	(0.19)
XVII	Earnings per equity share (for discontinued operation): (1) Basic (2) Diluted		-	-
XVIII	Earnings per equity share(for discontinued & continuing operations) (1) Basic (2) Diluted		-	-

See accompanying notes to the financial statements

As per our report of even date attached herwith
For, Bhaumik Shah & Co.
Chartered Accountants
FRN No. 137162W

For and on behalf of the Board of Directors of
Bridge Securities Limited

CA Bhaumik S Shah	**Pragnesh R. Shah**	**Vishal P. Shah**
Proprietor	**Director**	**Director**
M.No. 156858	**DIN:00144888**	**DIN: 08043698**
UDIN: 20156858AAAACB1159		
Place: Ahmedabad		
Date: 26/06/2020		

Bridge Securities Limited

Statement of Changes in Equity for the period ended on 31st March, 2020

STATEMENT OF CHANGES IN EQUITY

A. Equity Share Capital

Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
3,36,13,000	-	3,36,13,000

B. Other Equity

Particulars	Reserves and Surplus			Equity Instruments through Other Comprehensive Income	Total
	Securities Premium Reserve	General Reserve	Retained Earnings		
Balance at the beginning of the reporting period	-	12,95,950	(1,98,20,776)	(4,44,800)	**(1,89,69,626)**
Loss for the Year	-	-	(77,35,433)	-	**(77,35,433)**
Total Comprehensive Income for the year (Net of Taxes)	-	-	-	(42,281)	**(42,281)**
Balance at the end of the reporting period	**-**	**12,95,950**	**(2,75,56,209)**	**(4,87,081)**	**(2,67,47,340)**

As per our report of even date attached herwith

For, Bhaumik Shah & Co.
Chartered Accountants
FRN No. 137162W

For and on behalf of the Board of Directors of
Bridge Securities Limited

CA Bhaumik S Shah	**Pragnesh R. Shah**	**Vishal P. Shah**
Proprietor	**Director**	**Director**
M.No. 156858	**DIN:00144888**	**DIN: 08043698**
UDIN: 20156858AAAACB1159		
Place: Ahmedabad		
Date: 26/06/2020		

Notes to financial statements for the year ended 31 March 2020

(Amount in Rupees)

2	**Share Capital**	**As at 31/03/2020 Rs.**	**As at 31/03/2019 Rs.**
	[a]Authorised :		
	Equity Share Capital		
	1,10,00,000 Equity shares of par value of Rs 10/- each with Voting Right	11,00,00,000	11,00,00,000
		11,00,00,000	**11,00,00,000**
	[b] Issued, Subscribed & Paid-up Capital :		
	33,61,300 Equity shares of par value of Rs10/- each fully paid with Voting	3,36,13,000	3,36,13,000
	Total	**3,36,13,000**	**3,36,13,000**

2.1 The company has one class of shares referred to as Equity Shares. 1 Equity shares having face value of Rs.10/-. Each Holder of equity share is entitled to 1 vote per share.

2.2 In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.

2.3 The details of shareholders holding more than 5% shares as at 31/03/2020 is set out below.

Name of Shareholder	**As at 31/03/2020**		**As at 31/03/2019**	
	No. of Shares	**% held**	**No. of Shares**	**% held**
Equity shares of par value of Rs 10/-				
Pragnesh Shah	9,46,451	28.16%	9,46,451	28.16%
Vishal Shah	4,43,700	13.20%	4,43,700	13.20%

2.4 The Receoncilliation of the number of shares outstanding and the amount of share capital is set out below.

Particulars	**As at 31/03/2020**		**As at 31/03/2019**	
	No. of Shares	**Amt. Rs.**	**No. of Shares**	**Amt. Rs.**
Shares at the beginning	33,61,300	3,36,13,000	33,61,300	3,36,13,000
Add: Shares Issue during the year				
Equity	-	-	-	-
Deletion	-	-	-	-
Shares at the end	**33,61,300**	**3,36,13,000**	**33,61,300**	**3,36,13,000**

3	Reserves & Surplus	As at 31/03/2020 Rs.	As at 31/03/2019 Rs.
	Securities Premium account:		
	Opening Balance	-	-
	Add:Premium on Shares issued during the year	-	-
		-	-
	General Reserve		
	Balance as per last financial Statement	12,95,950	12,95,950
	Add : Amount transferred to general reserve during year	-	-
	Less : Amount Utilized from General Reserve	-	-
		12,95,950	**12,95,950**
	Retained Earnings		
	Balance as per last financial Statement	(1,98,20,776)	(1,96,24,717)
	Add : Profit\(Loss) for the year	(77,35,433)	(1,96,059)
		(2,75,56,209)	**(1,98,20,776)**
	Other Comprehensive Income		
	Balance as per last financial Statement	**(4,44,800)**	**-**
	Other comprehensive income for the year (net of tax)	**(42,281)**	**(4,44,800)**
		(4,87,081)	**(4,44,800)**
	Net Surplus	**(2,67,47,340)**	**(1,89,69,626)**

4	Current Liabilities	As at 31/03/2020		As at 31/03/2019	
		Non Current	Current	Non Current	Current
4.1	Unsecured Loan:				
	From Related Parties	-	15,00,000	-	-
4.2	Provisions				
	For Audit Fees	-	27,000	-	-
	Total	**-**	**15,27,000**	-	**-**

5	Deferred Tax Liabilities / (Asset)	31/03/2020 Rs.	31/03/2019 Rs.
	Tax effect of items constituting deferred tax liability:		
	Amount allowable under Income Tax Act in sabsequant Years		
	On difference between book balance and tax balance of fixed assets	-	-
	Total	**-**	**-**
	Tax effect of items constituting deffered tax assets		
	Opening Balance of Deffered Tax Liability/ (Asset)	(5,367)	(4,930)
	Unabsorbed Depreciation c/f		
	Amount allowable under Income Tax Act in sabsequant Years recognized in Profit or Loss	(134)	437
	Amount allowable under Income Tax Act in sabsequant Years recognized in Other Comprehensive Income	1,63,819	-
	Total	**1,63,685**	**437**
	Total	**(1,69,052)**	**(5,367)**

7	Non-Current Investment	Non-Current As at 31/03/2020 Rs.	Non-Current As at 31/03/2019 Rs.
	Investment in Equity Instrument	9,94,100	12,00,200
	Total	**9,94,100**	**12,00,200**

8	Loans and Advances	As at 31/03/2020		As at 31/03/2019	
		Non Current	Current	Non Current	Current
	Balance with government authorities	-	47,750		47,750
	Advance to Related Party	-	-	-	-
	Other Loans & Advances	17,00,000	-	17,00,000	
	Security Deposit	-			-
	Interest Receiveable	-	-	-	-
	Advance to Suppliers		-	-	-
	Advance payment of Tax/ TDS	-	-	-	-
		17,00,000	47,750	17,00,000	47,750
	Less : Provision of Income Tax		-		
	Total	**17,00,000**	**47,750**	**17,00,000**	**47,750**

9	Inventories	Current As at 31/03/2020 Rs.	Current As at 31/03/2019 Rs.
	Raw Material & Packing Material	-	-
	Finished Goods (Acquired for Trading)	53,46,160	1,10,91,364
	Work-in-Progress	-	-
	Total	**53,46,160**	**1,10,91,364**

10	Cash and Bank Balance	As at 31/03/2020		As at 31/03/2019	
		Non Current	Current	Non Current	Current
A	**Cash and cash equivalents**				
	Cash on hand		49,648		49,647
		-	**49,648**	-	**49,647**
	Other Bank balance				
	Bank Balance	-	78,342		5,38,218
	Less : Amount Transfer to Non Current Assets	-	-	-	-
		-	**78,342**	-	**5,38,218**
	Total	-	**1,27,990**	-	**5,87,865**

11	Other Current Assets	Current As at 31/03/2020 Rs.	Current As at 31/03/2019 Rs.
	Other current Assets	-	-
	Total	-	-

12	Revenue from Operation	As at 31/03/2020 Rs.	As at 31/03/2019 Rs.
	Sale of Products		
	Sale of Goods	1,55,52,680	1,26,01,967
		1,55,52,680	**1,26,01,967**
	Total	**1,55,52,680**	**1,26,01,967**

13	Other Income	As at 31/03/2020 Rs.	As at 31/03/2019 Rs.
	Other Income	1,80,650	90,483
	Total	**1,80,650**	**90,483**

14	Purchase of Stock in Trade	As at 31/03/2020 Rs.	As at 31/03/2019 Rs.
	Purchase	1,70,76,146	1,37,90,235
	Total	**1,70,76,146**	**1,37,90,235**

15	Change in Inventories of Finished Goods Work in Progress and Stock in Trade	For the Year ended on 31/03/2020 Rs.	For the Year ended on 31/03/2019 Rs.
	Inventory at the beginning of the year		
	Finished Goods	1,10,91,364	96,91,066
	WIP	-	-
		1,10,91,364	**96,91,066**
	Inventory at the end of the year		
	Finished Goods	53,46,160	1,10,91,364
	WIP	-	-
		53,46,160	**1,10,91,364**
	Decretion / (Accretion) to Stock	**57,45,204**	**(14,00,298)**

	Details of Finished Goods	For the Year ended on 31/03/2020 Rs.	For the Year ended on 31/03/2019 Rs.
	Shares & Securities	53,46,160	1,10,91,364
	Total	**53,46,160**	**1,10,91,364**

16	Finance Cost	For the Year ended on 31/03/2020 Rs.	For the Year ended on 31/03/2019 Rs.
	Bank Charges & Bank Interest	3,104	1,261
	Total	**3,104**	**1,261**

17	Other Cost	For the Year ended on 31/03/2020 Rs.	For the Year ended on 31/03/2019 Rs.
	Stationery & Printing Charges	-	-
	Professional Fees	50,590	34,950
	Sub Total	**50,590**	**34,950**
	AUDITOR'S REMUNERATION:		
	Audit Fees	27,000	-
	TOTAL	**27,000**	**-**
	General Charges	5,63,365	4,57,491
	TOTAL	5,63,365	4,57,491
	Total	**6,40,955**	**4,92,441**

Fixed Asset as per CA,2013

6) Property, Plant and Equipment

Sr No	Name of Asset	Opening Balance	Additions		Rate of Depre	Total Amount	Days	Depreciation	Closing Balance
			Date of purchase	Amount					
1	OFFICE EQUIPMENT	9,712		-	25.89%	9,712	360	2,514	7,198
2	COMPUTER AND PRINTER	1,116		-	63.16%	1,116	360	705	411
	TOTAL	10,828		-		10,828		3,219	7,609

Fixed assets as per IT,1962

Depreciation as per Income Tax Act,1962

Sr No	Name of Asset	Opening Balance	Purchase		Rate of Depre	Depreciation	Closing Balance
			Less than 180	More than 180			
1	Furniture & Fitting	29976	0	0	10%	2998	26978
2	Plant & Machinery	1676	0	0	15%	251	1425
	Total	31652	0	0	-	3249	28403

For, Bhaumik Shah & Co.
Chartered Accountants
of FRN No. 137162W

For and on behalf of the Board of Directors
Bridge Securities Limited

CA Bhaumik S Shah
Proprietor
M. No. 156858
UDIN: 20156858AAAACB1159

Pragnesh R. Shah
Director
DIN:00144888

Vishal P. Shah
Director
DIN: 08043698

Place: Ahmedabad
Date: 26/06/2020

Grouping Of Balance Sheet as at 31st March, 2020		
PARTICULARS	As at 31/03/2020	
	Amount Rs. Non Current	Amount Rs. Current
Investment In Equity Instrument		
Motilal Oswal Shares	-	9,94,100
Group Total	**-**	**9,94,100**
Balance With Government Authorities.		
TDS Receivable	-	47,750
Group Total	**-**	**47,750.00**
Other Loans & Advances		
Seagull Threads (India) Ltd		17,00,000
Group Total	-	**17,00,000**
Cash On Hand		
Cash On Hand	-	49,648
Group Total	**-**	**49,648**
Balance With Bank		
Vijaya Bank	-	68,573
Hdfc Bank Ltd	-	9,769
A'Bad District Co. Operative Bank	-	-
Group Total	**-**	**78,342**
Borrowings		
Mr. Pragnesh R. Shah		15,00,000
Group Total	**-**	**15,00,000**

Grouping Of Profit & Loss Account For The Period ended on 31st March, 2019		
Particulars	**As at 31/03/2020 Rs.**	**As at 31/03/2019 Rs.**
Sales		
Sale Of Product	-	-
Total (a)	-	-
Trading Sales		
Trading Sales (Shares & Securities)	1,55,52,680	1,26,01,967
Total (b)	1,55,52,680	1,26,01,967
Total (a+b)	**1,55,52,680**	**1,26,01,967**
Purchases		
Purchase (Shares & Securities)	1,70,76,146	1,37,90,235
Total	**1,70,76,146**	**1,37,90,235**
Direct Income		
Dividend Income	1,59,403	1,03,383
Total	**1,59,403**	**1,03,383**
Indirect Income		
Brokerage Income	-	53,699
Interest Income	21,062	-
Long Term Capital Gain on Investment	-	(68,250)
Other Income	185	1,652
Total	**21,247**	**(12,899)**
Bank Charges		
Bank Charges	3,104	1,261
Bank Interest	-	-
Total	**3,104**	**1,261**
Stationery And Printing		
Stationery Others	-	-
Total	**-**	**-**
Legal & Professional Charges		
Audit Fees	27,000	-
Legal & Professional Charges(Licence Fee)	50,590	34,950
Total	**77,590**	**34,950**
General Charges		
Advertisement Exp	27,753	24,392
Annual Charges (CDSL)	26,550	26,139
Annual Charges (NSDL)	10,800	11,270
Annual Listing Fees	3,54,000	2,95,000
Demat Account Charges	56	3,078
Misc Exp	-	-
Office Exp	1,651	15,459
Postage Exp	-	207
Register & Transfer Charges	84,369	39,884
ROC Filing Exp	3,000	-
STT Exp	55,186	42,063
Total	**5,63,365**	**4,57,491**

Note 1: SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED ON 31-03-2020.

a) Basis of preparation

The Accompanying Financial Statements are prepared under the Historical Cost Convention, in accordance with Generally Accepted Accounting Policies (GAAP) in India and the provision of Companies Act, 2013. GAAP comprises mandatory accounting standards issued by the Institute of Chartered Accountants of India ("ICAI") and the provisions of the Companies Act, 2013.

b) Use of estimates

The preparation of Financial Statements required estimates and assumption to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenue and expenses during the reported period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

c) Revenue & Expenditure Recognition:

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. There is no amount not recognized as revenue during the year due to lack of reasonable certainty.

d) Inventories:

Inventories are valued at Market Price (Quoted on stock exchange).

e) Financial Asset:

All other equity instruments (Inventories) are measured at fair value, with value changes recognized in statement of profit & loss, except for those equity instruments for which the company has elected to present the value changes in "Other Comprehensive Income".

f) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are neither recognized nor disclosed in the financial statement. Contingent Assets are neither recognized nor disclosed in the financial statement.

g) Fixed Assets

Fixed Assets are stated at cost less Depreciation. Cost is inclusive of all identifiable expenditure incurred to bring the Asset to their working condition for intended use. When an asset is scrapped or otherwise disposed of, the cost and related depreciation are removed from the books of accounts and the resultant profit or loss, if any, is reflected in Profit & Loss Account.

h) Depreciation and Amortization:

Depreciation on fixed assets is charged on WDV basis at the rates and manner prescribed in schedule XIV of the Companies Act 2013 from the date of Purchase and put to use on proportionate basis

i) Taxes on Income:

Deferred Tax Asset has been created and shown in the books on the asset side.

j) Employee's Benefits:

i) All employee benefits are accounted on accrual basis except gratuity and Leave encashment, which is accounted on cash basis.

ii) Short Term benefits are recognized as an expense at the undiscounted amounts in the Statement of Profit and Loss of the year in which the related service is rendered.

k) Others:

Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting standards.

For, Bhaumik Shah & Co.
Chartered Accountants
FRN No. 137162W

For and on behalf of the Board of Directors of
Bridge Securities Limited

CA Bhaumik S Shah
Proprietor
M.No. 156858
UDIN: 20156858AAAACB1159

Pragnesh R. Shah
Director
DIN:00144888

Vishal P. Shah
Director
DIN: 08043698

Place: Ahmedabad
Date: 26/06/2020

Bridge Securities Limited

Cashflow Statement for the period ended on 31st March, 2020

Particulars	2019-20	2018-19
Cash flow from operating activities:		
Profit before tax from continuing operations	**(77,35,300)**	**(1,96,495)**
Adjustment to reconcile profit before tax to net cash flows		
Depreciation	3,219	5,306
Finance Cost	3,104	1,261
Operating profit before working capital changes	**(77,28,976)**	**(1,89,927)**
Movements in working capital :		
Increase/(decrease) in current liabilities & provisions	15,27,000	-
Decrease/(increase) in inventories	57,45,204	(14,00,298)
Decrease/(increase) in loans and advances	-	(2,685)
Decrease/(increase) in Debtors	-	-
Decrease/(increase) in other current assets	-	30,09,702
Cash Generated from/(used in) operations	(4,56,772)	14,16,792
Direct Taxes paid (net of refunds)	-	-
Net cash flow from /(used in) operating activities (A)	**(4,56,772)**	**14,16,792**
Cash flow from investing activities		
Purchase of fixed assets		-
Investment	-	(9,56,250)
Net cash flow from/(used in) investing activities (B)	**-**	**(9,56,250)**
Cash flow from financing activities		
Proceed from Issue of share capital	-	-
Proceed from Share Premium	-	-
Increase / (Decrease) in Secured Borrowings	-	-
Increase / (Decrease) in Unsecured Borrowings	-	-
Interest Paid	(3,104)	(1,261)
Net cash flow from/(used in) financing activities (C)	**(3,104)**	**(1,261)**
Net increase/decrease in cash & cash equivalents (A+B+C)	**(4,59,876)**	**4,59,280**
Cash & cash equivalents at the beginning of the year	**5,87,865**	**1,28,584**
Cash & cash equivalents at the end of the year	**1,27,989**	**5,87,865**

For, Bhaumik Shah & Co.		
Chartered Accountants	**For and on behalf of the BOD of**	
FRN No. 137162W	**Bridge Securities Limited**	
CA Bhaumik S Shah	**Pragnesh R. Shah**	**Vishal P. Shah**
Proprietor	**Director**	**Director**
M.No. 156858	**DIN:00144888**	**DIN: 08043698**
UDIN: 20156858AAAACB1159		
Place: Ahmedabad		
Date: 26/06/2020		

Form No. MGT-11
Proxy form

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

Name of the company	**BRIDGE SECURITIES LIMITED**
Registered Office	**17, SUHAS NAGAR SOCIETY, NR. DINESH HALL, ASHRAM ROAD, AHMEDABAD -380009**

Name of the Member(s)	
Registered Office	
E-mail Id	
Folio No /Client ID	
DP ID	

I/We, being the member(s) of _____shares of the above named company. Hereby appoint

Name :	
Address:	
E-mail Id:	
Signature , or failing him	

Name :	
Address:	
E-mail Id:	
Signature , or failing him	
Name :	
Address:	
E-mail Id:	
Signature , or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Fifth Annual General Meeting of the company, to be held on Monday, 21st Day of December, 2020 at 1:30 p.m. at 17, SUHAS NAGAR SOCIETY, NR. DINESH HALL, ASHRAM ROAD; AHMEDABAD -380009 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.
1. To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2020 and the Reports of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Vishal Shah (DIN: 08043698), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment;
3. To appoint M/s. BHAUMIK SHAH & CO., Chartered Accountants (Firm Registration No. 137162W) as Auditors to hold office from the conclusion of the Twenty Fifth Annual General Meeting to the conclusion of the Twenty Sixth Annual General Meeting and to fix their remuneration.
4. To Re-appoint **Mr. Pragnesh R Shah** (DIN: 00144888) as Managing Director

Signed this _____day of _____20___

Affix Revenue Stamps

Signature of Shareholder

BRIDGE SECURITIES LIMITED

Registered Office: 17, SUHAS NAGAR SOCIETY, NR. DINESH HALL, ASHRAM ROAD, AHMEDABAD -380009

Tel No. 07926578808, E-mail: bridgesecurities@yahoo.co.in,

Website: www.bridgesec.co.in

CIN: L67120GJ1994PLC023772

ATTENDANCE SLIP

DP ID _____

(To be presented at the entrance) Folio No. /Client ID_____

I/We hereby record my/our presence at the 25th Annual General Meeting of the Company at 17, SUHAS NAGAR SOCIETY, NR. DINESH HALL, ASHRAM ROAD, AHMEDABAD -380009 on **Monday, 21st Day of December, 2020 at 1:30 p.m.**

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTERANCE OF THE MEETING HALL. JOINT SHAREHOLDER(S) MAY OBTAIN ADDITIONAL SLIP AT THE VENUE OF THE MEETING.

Signature of the Member/ Proxy

BOOK POST

TO,

If undelivered please return to :
Bridge Securities Limited
17, Suhasnagar Society,
Near Dinesh Hall,
Ashram Road,
Ahmedabad-380 009.