

# **LYONS RANGE SECURITIES CLEARING CORPORATION LTD.**

7, Lyons Range, 4<sup>th</sup> Floor, Kolkata-700001  
Phone: +91 33 4025 3000  
CIN: U67110WB2017PLC223249

Web-site: [www.cse-india.com](http://www.cse-india.com)  
E-mail: [dhirajchakraborty@cse-india.com](mailto:dhirajchakraborty@cse-india.com)

## **DIRECTORS' REPORT**

To  
The Members of  
**LYONS RANGE SECURITIES CLEARING CORPORATION LIMITED**

Dear Members,

Your Directors are pleased to present their 7<sup>th</sup> Annual Report along with Audited Financial Statements on the business and operations of the Company for the period ended 31<sup>st</sup> March, 2024:

### **Initiatives & Major events during the period ended March 31, 2024:**

The company was incorporated as a public company on October 27, 2017 at Kolkata under the Companies Act, 2013. The company is incorporated to carry on the business inter- alia of setting up and operating a clearing corporation or anywhere globally to provide such services as may be permitted by the regulatory authorities in order to carry on the business of clearing and settlement of any kinds including physical settlement and cash settlement in securities. The company is in the process of making fresh application after getting approval from SEBI for transfer of the Settlement Guarantee Fund (SGF) of Calcutta Stock Exchange Limited (CSE). In this regard, consultant has been appointed by CSE to prepare feasibility report and other requirements as required in the Form-A for getting approval of Clearing Corporation in the name of the company.

### **Financial Highlights:**

Particulars	( Figures in INR Thousand)	
	For the Year ended 31.03.24	For the Year ended 31.03.23
Income	369.63	298.98
Expenditure	54.95	147.36
Profit/(Loss) before tax	314.68	151.62
Less Provision for tax	91.09	47.97
Profit/(Loss) after tax for the year	223.59	103.65

### **Dividend:**

The company earned non-operational profit during the period ended March 31, 2024, hence, the Board has not recommended any dividend for the said period.

### **Transfer to Reserves:**

No amount is transferred to General Reserve during the period ended March 31, 2024.

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## **Particulars of loans, guarantees or investments under section 186:**

No loan or guarantee was given to any person during the period ended March 31, 2024. The company does not have any investment.

## **Contracts or Arrangements with Related Parties:**

The transaction with the related party have been entered in the ordinary course of business at arm's length price. Therefore the compliance of the provision of section 188(1) of the Companies Act, 2013 with regard to the related party transaction is not applicable

## **Note on Subsidiary, Joint Venture and Associate Company:**

The company does not have any Subsidiary, Joint Venture or Associate Company anywhere during the period ended March 31, 2024.

## **Public Deposits:**

The Company has not invited or accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 during the year ended March 31, 2024. Accordingly, the requirement to furnish details relating to deposit covered under Chapter V of the Companies Act, 2013 does not arise.

## **Risk management policy:**

Since the operations of the Company are at a nascent stage, it has not yet formulated a comprehensive Risk Management Policy consisting of risk assessment and minimization procedure. As of now the Directors do not envisage any element of risk which may threaten the existence of the company.

Material changes and commitments 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: Nothing to report.

Detail of significant and material order passed by the Regulators or courts or Tribunals impacting the going concern status and company operation in future:

During the period under review, there were no significant or material orders passed by the Regulators or Court or Tribunals which would impact the going concern status of the company and its future operations.

## **Corporate Social Responsibility:**

The Company does not come within the ambit of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014.

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**Human Resources**

The company does not have any permanent employee.

**Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo:**

The company is yet to commence its operations. It shall comply with the required provision of the Companies Act, 2013 as and when it commences operations.

There was no foreign exchange earnings during the period ended March 31, 2024.

**Share Capital:**

The company was incorporated with the Authorised share capital of Rs 75,00,000 divided into 75 lakhs equity share of Rs. 1 each and Paid-up share capital of Rs. 75,00,000 divided into 75 lakhs equity share of Rs. 1 each. There was no change in Authorised share capital and Paid-up share capital during the period ended March 31, 2023. The company has issued 25 lakhs equity shares of Rs. 1/- each on Right Basis. The paid up of the company as on 31<sup>st</sup> March 2023, is Rs 75,00,000/-.

**Directors' Responsibility Statement:**

The Directors hereby confirm that:

- i. in the preparation of the annual accounts, the applicable accounting standards had been followed with proper explanation relating to material departures, if any;
- ii. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 and of the profit of the company for the year;
- iii. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv. the directors had prepared the annual accounts on a going concern basis;
- v. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively; and
- vi. the director had laid down internal financial control to be followed by the company and that such internal financial controls are adequate and were operating effectively.

**Statutory Auditors:**

M/s. Dhar & Basu, Chartered Accountants, (Firm Registration No. 313003E) were re-appointed as Statutory auditor of the company in the 6<sup>th</sup> Annual General Meeting of the company and shall continue upto conclusion of the 11<sup>th</sup> Annual General Meeting.

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## **Internal Financial Control:**

In the direction of internal financial controls followed by the company, it may be noted that currently there is a high degree of automation in most of the keys areas of operations and processes. Also all the processes are well documented with comprehensive and well defined standard operating procedure which inter-alia includes the financial controls in the form of maker checker, strike adherence to financial delegation given by the Board at various levels, systemic controls, information security controls as well as role based access controls etc. Further, the management has assessed the effectiveness of the Company's internal control over financial reporting as of March 31, 2024. The statutory auditors of the company have issued an attestation report on its internal control over financial reporting (as defined in section 143 of Companies Act, 2013).

Further, the internal financial control systems of the Company are monitored and evaluated periodically by the Directors, deviations are regularly identified and corrective actions are taken wherever necessary. Present internal control measures are tested over time and no reportable material weakness in the design or operation is observed.

## **Audit Committee:**

The company is not required to constitute audit committee to discharge the function mandated under the provision of Section 177 of the Companies Act, 2013.

## **Board of Directors:**

Mr. Prosenjit Dutta and Mr. Amit Santra continued to be directors and Mr. Kishalay Ghosh appointed as director in the Board w.e.f. 29<sup>th</sup> September 2023. Mr. Dhiraj Chakraborty resigned from the Board w.e.f. 29<sup>th</sup> September 2023.

## **Number of board Meeting:**

During the current Financial Year 2023-24, the Board of Directors met four times on 12.05.2023, 02.08.2023, 29.09.2023, 29.11.2023 and 10.01.2024 respectively. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

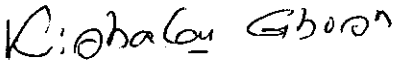
## **Acknowledgements:**

The Director are grateful for the support and co-operation extended by CSE and its group companies and look forward to their continued support and co-operation. The Director would like to place on record their deep appreciation of the contribution made by all Government Authorities, Banks, Consumers and other business associates

Place: Kolkata  
Date: 26<sup>th</sup> July, 2024

For and on behalf of the Board of Directors

  
P Dutta  
Director

  
K. Ghosh  
Director

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DIN: 07904161

DIN: 06649787

Form No. MGT-9

**EXTRACT OF ANNUAL RETURN**

**As on the financial year ended on 31/03/2020**

[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 : U67110WB2017PLC223249
- ii) Registration Date : 27/10/2017  
Date Month Year
- iii) Name of the Company : LYONS RANGE  
SECURITIES  
CLEARING  
CORPORATION  
LIMITED
- iv) Category/Sub-Category of the Company : / Limited by shares
- v) Address of the Registered office and contact details
- Address : 7, Lyons Range,, 4th Floor,
- Town / City
- : Kolkata
- State : West Bengal Pin Code : 700001
- Country Name : INDIA Country Code : IN
- Telephone With STD  
Area Code : Number :
- Fax Number :
- Email Address :
- Website :
- vi) Whether listed company : No

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vii) Name and Address of Registrar & Transfer Agents ( RTA ):-Full address and contact details to be given.

NIL

Name of Registrar & Transfer :  
Address :

Town / City :  
State :  
Telephone With STD  
Area Code :  
Fax Number :  
Email Address :  
Pin Code :  
Number :

[ Please provide valid and current email-id of the dealing officer of RTA ]

## **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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1			

## **III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

NIL

[ No. of Companies for which information is being filled]

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1					

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## 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 yearat the end of the				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Share	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a. Individual/HUF									
b. Central Govt.									
c. State Govt (s)									
d. Bodies Corp.	4,999,995	4,999,995	100.00	100.00		4,999,995	4,999,995	100.00	100.00
e. Banks / FI									
f. Any Other....									
<b>Sub-total (A) (1):-</b>	<b>4,999,995</b>	<b>4,999,995</b>	<b>100.00</b>	<b>100.00</b>		<b>4,999,995</b>	<b>4,999,995</b>	<b>100.00</b>	<b>100.00</b>
<b>(2) Foreign</b>									
a. NRIs									
Individuals									
b. Other -									
Individuals									
c. Bodies Corp.									
d. Banks / FI									
e. Any Other....									
<b>Sub-total (A) (2):-</b>									
<b>Total shareholding of Promoter (A) = (A) (1)+(A)(2)</b>	<b>4,999,995</b>	<b>4,999,995</b>	<b>100.00</b>	<b>100.00</b>		<b>4,999,995</b>	<b>4,999,995</b>	<b>100.00</b>	<b>100.00</b>

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<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	-	-	-	-	-	-	-	-	-
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	-	-	-	-	-	-	-	-	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	-	-	-	-	-	-	-	-

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## B. Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% Change in share holding 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	THE CALCUTTA STOCK EXCHANGE LTD	49,99,995	66.67		49,99,995	66.67		66.67
2	CSE CAPITAL MARKETS PVT. LTD.	2,500,000	33.33		2,500,000	33.33		33.33
3	DHIRAJ CHAKRABORTY	1	0.00		1	0.00		0.00
4	PRASENJIT DUTTA	1	0.00		1	0.00		0.00
5	BHASKER SEN	1	0.00		1	0.00		0.00
6	CHANDRANI DATTA	1	0.00		1	0.00		0.00
7	AMIT SANTRA	1	0.00		1	0.00		0.00
	<b>Total</b>	<b>75,00,000</b>			<b>7500000</b>			<b>100</b>

## C. Change in Promoters' Shareholding ( please specify, if there is no change)- NIL

Sl No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
1	THE CALCUTTA STOCK EXCHANGE LTD Allotment	27/10/2017			
2	CSE CAPITAL MARKETS PVT. LTD. Allotment	27/10/2017			
3	DHIRAJ CHAKRABORTY Allotment	27/10/2017			
4	PRASENJIT DUTTA Allotment	27/10/2017			

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5	BHASKER SEN	Allotment	27/10/2017				
6	CHANDRANI DATTA	Allotment	27/10/2017				
7	AMIT SANTRA	Allotment	27/10/2017				

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At the End of the year 31.03.2024					
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	THE CALCUTTA STOCK EXCHANGE LTD	49,99,995	66.67	49,99,995	66.67
2	CSE CAPITAL MARKETS PVT. LTD.	2,500,000	33.33	2,500,000	33.33
3	DHIRAJ CHAKRABORTY	1	0.00	1	0.00
4	PRASENJIT DUTTA	1	0.00	1	0.00
5	BHASKER SEN	1	0.00	1	0.00
6	CHANDRANI DATTA	1	0.00	1	0.00
7	AMIT SANTRA	1	0.00	1	0.00

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## D. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Top 10 Shareholders</b>				
	At the beginning of the year				
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year				

## E. Shareholding of Directors and Key Managerial Personnel:

Sl No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Directors and KMP</b>				
	At the beginning of the year				
	Dhiraj Chakrabarty Prosenjit Dutta Amit Santra			1 1 1	0 0 0
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year				
	Prosenjit Dutta Kishalay Ghosh Amit Santra			1 1 1	0 0 0

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V. INDEBTEDNESS

NIL

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				
<b>Change in Indebtedness during the financial year</b>				
· Addition				
· Reduction				
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				

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**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

:  
NIL

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961					0.00 0.00 0.00
2.	Stock Option					0.00
3.	Sweat Equity					0.00
4.	Commission -as % of profit -others,specify....					0.00 0.00
5.	Others, please specify					0.00
	Total (A)					0.00
	Ceiling as per the Act					0.00

**B. Remuneration to other directors**

:  
NIL

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
1.	Independent Directors					

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Fee for attending board / committee meetings						0.00
Commission						0.00
Others, please specify						0.00
Total (1)		0.00				0.00

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2. Other Non-Executive Directors					0.00
Fee for attending board / committee meetings					0.00
Commission					0.00
Others, please specify					
Total (2)	0.00				0.00
Total (B)=(1+2)					0.00
Total Managerial Remuneration					0.00
Overall Ceiling as per the Act					0.00

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER**

/WTD

NIL



Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961  (b) Value of perquisites u/s 17(2) Income-tax Act, 1961  (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				0.00
2.	Stock Option				0.00
3.	Sweat Equity				0.00
4.	Commission -as % of profit  -others,specify.....				0.00
5.	Others , please specify				0.00
	Total				0.00

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**LYONS RANGE SECURITIES CLEARING CORPORATION LTD.**

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Phone: +91 33 4025 3000

CIN: U67110WB2017PLC223249

Web-site: [www.cse-india.com](http://www.cse-india.com)

E-mail: [dhirajchakraborty@cse-india.com](mailto:dhirajchakraborty@cse-india.com)

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:




NIL


Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment/ Compounding	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors

Place: Kolkata

Date: 26<sup>th</sup> July, 2024

  
P Dutta  
Director  
DIN: 07904161

  
K. Ghosh  
Director  
DIN: 09327754