



Bridge Securities Limited

September 7th, 2019

To,
The Manager,
Listing Department,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

Scrip Code: - 530249

Respected Sir,

Sub: - Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015,

Submission of Annual Report -Financial Year 2018-19.


With regard to the captioned subject please find enclosed herewith Annual Report for the Financial Year 2018-19 of the Company prepared as per the Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Kindly take the same on record and acknowledge the receipt.

Thanking You,

YOURS FAITHFULLY,

FOR BRIDGE SECURITIES LIMITED


VISHAL SHAH
Director
Encl: as above



Bridge
Securities Limited

24th

ANNUAL REPORT - 2018-2019

BOARD OF DIRECTORS

Mr. Pragnesh R. Shah	Chairman & Mg. Director
Mr. Dashrath Thakkar	Director
Mr. Hemant P. Shah	Director
Mrs. Jayshree H. Shah	Director

AUDITORS

M/s. Bhaumik Shah & Co.
Ahmedabad.

BANKERS

Vijaya Bank – Navrangpura Branch, Ahmedabad
HDFC Bank – Navrangpura Branch, Ahmedabad

REGISTRAR & SHARE TRANSFER AGENT

LINK INTIME INDIA PVT LIMITED
506-508, Amarnath Business Centre-1
(ABC-1), Besides Gala Business Centre
Near XT Xavier’s College Corner
Off C G Road, Ellisbridge
Ahmedabad 380006

Tel No : +91-79-26465179/86/87
E-mail id : ahmedabad@linkintime.co.in
Website : www.linkintime.co.in

REGISTERED OFFICE

17, Suhasnagar Society,
Near Dinesh Hall, Ashram Road,
Ahmedabad – 380 009
Tele/Fax – 079 – 26578808
Email – bridgesecurities@yahoo.co.in
CIN – L67120GJ1994PLC023772
Website – www.bridgesecurities.in

NOTICE

NOTICE is hereby given that the **24th Annual General Meeting** of the Members of **Bridge Securities Limited** will be held at **17, SUHAS NAGAR SOCIETY, NR. DINESH HALL, ASHRAM ROAD, AHMEDABAD – 380009** on **Monday, 30th September, 2019** at **10:30 A.M.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the year ended 31st March, 2019 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of **Mr. Vishal Shah (DIN: 08043698)**, who retires by rotation 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 Fourth Annual General Meeting to the conclusion of the Twenty Fifth 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. Re-appointment of Dashrathbhai Prahladbhai Thakkar as an Independent Director

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Dashrathbhai Prahladbhai Thakkar (DIN: 00195113), who was appointed as an Independent Director at the Nineteenth Annual General Meeting of the Company and who holds office up to 24th Annual General Meeting and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years upto 29th AGM to be held in 2023-24.”

5. Re-appointment of Hemant Pravinchandra Shah as an Independent Director

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Hemant Pravinchandra Shah (DIN: 02040564), who was appointed as an Independent Director at the Nineteenth Annual General Meeting of the Company and who holds office up to 24th Annual General Meeting and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years upto 29th AGM to be held in 2023-24."

6. Re-appointment of Jayshreeben Hemantbhai Shah as an Independent Director

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Jayshreeben Hemantbhai Shah (DIN: 02275343), who was appointed as an Independent Director at the Nineteenth Annual General Meeting of the Company and who holds office up to 24th Annual General Meeting and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years upto 29th AGM to be held in 2023-24."

By Order of the Board

**Ahmedabad
30th May, 2019**

**P. R. Shah
Managing Director
DIN: 00144888**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN THE AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. HOWEVER, A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY IN ORDER TO BE VALID AND EFFECTIVE SHOULD BE LODGED/ DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE AT LEAST 48 (FORTY EIGHT) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the Meeting.

3. Members/proxies are requested to bring duly filled attendance slips along with their copy of Annual Report to the Meeting.

4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

5. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business is annexed hereto.

6. All relevant documents referred to in the Notice (including the copies thereof) are open for inspection either in physical form or in electronic form on all working days between 11.00 AM to 1.00 PM up to the date of the Annual General Meeting at the Registered Office of the Company.

7. The Register of Members and Share Transfer Books of the Company shall remain closed from 24th September, 2019 to 30th September, 2019 (both days inclusive).

8. Members are requested to:

(a) Intimate to the Company/their Depository Participant ("DP"), changes, if any, in their registered address at an early date;

(b) Quote their Registered Folio No. and/or DP Identity and Client Identity number in their correspondence.

9. In support of the "Green Initiative" announced by the Government of India, electronic copy of the Annual Report and this Notice are being sent by e-mail to those members whose e-mail addresses have been made available to the Company/Depository Participants unless member has requested for a hard copy of the same. For members who have not registered their e-mail addresses, physical copies of this Notice along with attendance slip and proxy form, will be sent to them in the permitted mode.

10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

E-VOTING

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 24th 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 23rd September, 2019 (cut-off date), are entitled to vote on the resolutions set forth in this Notice.

The e-voting period will commence on Friday, 27th September, 2019 (09:00 hrs) and will end on Sunday, 29th September, 2019 (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	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> 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)	<p>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.</p> <ul style="list-style-type: none"> 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 23rd 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 23rd September, 2019.

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 24th 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No 4, 5 & 6:

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Dashrathbhai Prahladbhai Thakkar (DIN: 00195113), Hemant Pravinchandra Shah (DIN: 02040564) and Jayshreeben Hemantbhai Shah (DIN: 02275343) as Independent Directors, for a second term of five years upto 24th AGM, not liable to retire by rotation. Dashrathbhai Prahladbhai Thakkar, Hemant Pravinchandra Shah and Jayshreeben Hemantbhai Shah were appointed as Independent Directors at the 19th Annual General Meeting ("AGM") of the Company and holds office up to 24th AGM. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing their candidature for the office of Director.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given their background, experience and contribution, the continued association of Dashrathbhai Prahladbhai Thakkar, Hemant Pravinchandra Shah and Jayshreeben Hemantbhai Shah would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors.

The Company has received a declaration from them to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

In the opinion of the Board, they fulfil the conditions specified in the Act and SEBI Listing Regulations for appointment as Independent Directors and are independent of the management of the Company. The terms and conditions of their appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the re-appointment of Dashrathbhai Prahladbhai Thakkar, Hemant Pravinchandra Shah and Jayshreeben Hemantbhai Shah as Independent Directors are now being placed before the Members for their approval by way of Special Resolution.

The Board recommends the Special Resolution at Item No. 4, 5 & 6 of this Notice for approval of the Members.

Except Dashrathbhai Prahladbhai Thakkar, Hemant Pravinchandra Shah and Jayshreeben Hemantbhai Shah and their relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 4, 5 & 6 of the Notice.

Ahmedabad
30th May, 2019

By Order of the Board
P. R. Shah
Managing Director
DIN: 00144888

DIRECTORS' REPORT

Dear Members,

Your directors have pleasure in presenting this 24th Annual Report together with the Audited Financial Statements of your Company for the year ended **March 31, 2019**.

FINANCIAL HIGHLIGHTS (Figures in Rs.)

Particulars	Year Ended 31 st March, 2018	Year Ended 31 st March, 2019
Gross Income	89,17,730	1,26,92,450
Gross Profit before Dep. & TAX	44,30,187	(1,91,189)
Depreciation	9,772	5,306
Net Profit before Tax	44,20,415	(1,96,495)
Tax Expense	(1,24,869)	(437)
NET PROFIT AFTER TAX	45,45,284	(1,96,059)
Add: Balance b/f from Previous year	(2,45,40,501)	(1,96,24,717)
Less: transfer to General Reserves	Nil	Nil
Amount carried to Balance Sheet	(1,96,24,717)	(2,02,65,576)

MANAGEMENT DISCUSSION AND ANALYSIS REVIEW OF PERFORMANCE

1) The Company recorded revenue of Rs. 1,26,01,967 for the year ended 31st March, 2019 as against Rs. 61,23,264 in the previous year ended 31.03.18

2) The Loss before tax at Rs. 1,96,495 for the ended 31st March,2019 as against The Profit before tax Rs. 44,20,415 in the previous year ended 31.03.2018 and the Net Loss after tax at Rs. 1,96,059 for the year ended 31st March, 2019 as against the Net Profit after tax at Rs. 45,45,284 in the previous year ended 31.03.2018.

TRANSFER TO RESERVES: Nil- amount is transferred to General Reserve

DIVIDEND: Your Directors don't recommend any Dividend during Financial Year 2018-2019.

KEY FACTORS WHICH AFFECT THE PERFORMANCE OF THE COMPANY

- a. Economic factors like Inflation rate, Credit policy, GDP growth, Trade & Fiscal deficit
- b. Political Factors like stability, Expansion, liberalization and FDI & Disinvestment Policy framework of the Government.

SHARE CAPITAL

Equity shares of the Company are being listed on Bombay Stock Exchange. The paid up share Capital as on 31st March, 2019 was Rs. 3,36,13,000/- consisting of 33,61,300 equity share of Rs. 10/-, The company has neither issued shares with differential voting rights nor sweat equity shares.

OUTLOOK OF THE INDUSTRY & FUTURE PROSPECTS

With major liberalization and expansion policies of the Government and with the enforcement of GST, your company is hopeful of achieving better results in the coming year(s). The Present government has also announced Disinvestment in public sector undertakings for the substantial amounts. Many IPO's has already opened and performed successfully, and many more are in the pipeline and all these shall have direct impact on the performance of your company during the current year.

SUBSIDIARY COMPANY: There is no subsidiary company.

INTERNAL CONTROLS SYSTEMS AND INTERNAL AUDIT

The company maintains adequate internal control system and the internal audit are handled by a qualified Chartered Accountant and his team of subordinates.

PUBLIC DEPOSITS

Your Company has neither invited nor accepted deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014

CEO/CFO CERTIFICATION

The compliance to the requirement of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the stock exchanges, the managing director has submitted to the board a certificate relating to financial statements and other matters as envisaged in the said clause.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9 is appended as Annexure to the Board's Report.

DIRECTORS

In accordance with the provisions of the Companies Act, 2013, Mr. Vishal Pragneshbhai Shah (DIN 08043698), Director retires by rotation at the ensuing AGM and he being eligible, has offered herself for re-appointment.

The Board met Six times during the financial year, the details of which are given, the intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013. The Composition of the Board and its three committees(s) and the number of meeting held during the period are given in Corporate Governance Report that forms part of this Annual Report. Formal evaluation of all the directors, the board as a whole and the committees was conducted and was found satisfactory.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134(5) of the Companies Act, 2013, your Directors, hereby state and confirm that:

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;

(b) The directors had 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 as at 31st March, 2019 and of the profit and loss of the Company for that period.

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis;

(e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

(f) 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.

CORPORATE GOVERNANCE REPORT

As per SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, a separate section on Corporate Governance Report as on 31st March, 2019 together with a certificate for compliance of the provision of Corporate Governance issued by Statutory Auditors as on that date forms an integral part of this Report.

KEY MANAGERIAL PERSONNEL

The following persons are Whole-Time Key Managerial Personnel ('KMP') of the Company in terms of provisions of Section 203 of the Companies Act, 2013:

a) Mr. Pragnesh Ratilal Shah-Managing Director,

b) Mr. Rajan Bharatkumar Shah-Chief Financial Officer,

*c) Mr. Ashish Kailashnath Sharda-Company Secretary

***He is appointed as Company Secretary w.e.f. 26.03.2019**

AUDITORS AND AUDITORS REPORT: STATUTORY AUDITORS

M/s Bhaumik Shah & CO., Chartered Accountants, were re-appointed as Statutory Auditors of the company hold office till the conclusion of ensuing Annual General Meeting subject to the approval of the shareholders each year, on such remuneration as may be approved by the company.

SECRETARIAL AUDIT

Pursuant to the provision of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board has appointed **M/s Amrish Gandhi & Associates, Company Secretaries**, as the Secretarial Auditor to conduct Secretarial Audit for the financial year 2018-19.

The Secretarial audit of the company has been conducted in respect of the matters as set out in the said rules and have been provided in the Secretarial Audit Report for the financial year 2018-19, which is given as an annexure to this report. There are qualifications made by M/s **Amrish Gandhi & Associates, Company Secretaries**, Secretarial Auditor of the Company in their report.

COST AUDITOR: The Company does not require cost auditor.

AUDIT COMMITTEE: The Audit Committee comprises of Three Independent Non-Executive Directors namely Mr. Dashrathlal Thakkar, Mr. Hemant Shah and Mrs. Jayshreeben Shah. All the recommendations made by the Audit Committee were accepted by the Board.

STAKEHOLDERS AND INVESTORS GRIEVANCE COMMITTEE

This committee comprises of independent non-executive directors namely Mr. Dashrathlal Thakkar, Mr. Hemant Shah (Chairman) and Mrs. Jayshreeben Shah as member. All the recommendations made by the said committee were accepted by the board.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT

Details of Loans, Guarantees and Investment covered under the provision of section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

LISTING AND DEMATERIALISATION OF SHARES

As your company's shares are listed on BSE Ltd., and is enjoying active status. Listing Fees for and up to the year 2019-20, has been paid to stock exchanges. ISIN of the Co. is INE958C01017 and Security Code on BSE is 530249, with the symbol "BRIDGESE".

STAKEHOLDERS INITIATIVES

Your company adheres strictly to all the statutory and other legal compliances. On occurrence of any event, which has a bearing on the share price or otherwise, your company intimates the stock exchanges, within stipulated period. Your company also replies within the stipulated time to all legal and statutory authorities.

PARTICULARS OF EMPLOYEES

There is no employee of the company requiring Information as prescribed under section 197 of the companies Act, 2013, read with the rule 5 of the Companies (appointment and remuneration of managerial personnel) Rules, 2014.

CONTRACTS AND 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 SOCIAL RESPONSIBILITY

According to the provisions of section 135 of the Companies Act, 2013, the Company does not need to constitute a Corporate Social Responsibility Committee. Your Directors have immense pleasure in sharing that the Company has always been earnest for contributing towards the betterment of society. The company strives to achieve a fine balance between social, environment and economic benefits to the communities in which it operates.

MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF FINANCIAL YEAR AND DATE OF REPORT

There is no such change and/ or commitment held between the end of the financial year and date of Report.

SIGNIFICANT AND MATERIAL AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF FINANCIAL YEAR AND DATE OF REPORT.

There are no significant and material changes by any of regulators, court of law or tribunals impacting the going concern status of the company or impacting its operations in future.

INTERNAL FINANCIAL CONTROLS

The Company has in place an established internal control system to ensure proper recording of financial & operational information, compliance of various internal controls and other regulatory/statutory compliances. All Internal Audit findings and control systems are periodically reviewed by the Audit Committee of the Board of Directors, which provides strategic guidance on Internal Controls.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO

The information relating to conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is not applicable as at present. Your company does not have foreign business operation.

**DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE
(PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

ACKNOWLEDGEMENT

The Directors wish to acknowledge and thank the Central and State Governments and all regulatory bodies for their continued support and guidance. The Directors thank the shareholders, customers, business associates, Financial Institutions and Banks for the faith reposed in the Company and its management.

The Directors place on record their deep appreciation of the dedication and commitment of your Company's employees at all levels and look forward to their continued support in the future as well.

**For and on Behalf of the Board of Directors
For Bridge Securities Limited**

Date: 30.05.2019
Place: Ahmedabad

Sd/-
Pragnesh Shah
Managing Director
DIN: 00144888

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (MDAR) : (Forming part of Directors' Report)

As per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report is provided as under:

Business Outlook

Reports of various agencies and leading economists reflect that there is an early sign of revival of economic with strong positive sentiments. Growth in GDP numbers and other economic parameters being positive overall economic scenario looks favourable for coming years.

However Fiscal deficit, Inflation still remains a cause of concern and any negative news from global front may hurt the positive market sentiments. Despite the challenges, the outlook seems positive. There is a sense of optimism for the future.

Industry Performance

The Stock Broking Industry is a cyclical industry and performance of the industry is correlated to economy and broader equity market. After being beaten down for the past several years, stocks of brokerage firms have finally witnessed an upswing, thanks to the positive market sentiment seen in the run-up to the election results.

Opportunities

- Overall economic outlook being positive, business is set for a growth.

Threats

- Cut throat competition thrown by local and global players.
- Unclear global scenario may impact investor's sentiment.
- Rapid technological developments.

Exchange Risks

Our business is mainly domestic based so we are not exposed to any risk associated with change in currency exchange rate.

Risk Management

Risk is an inherent part of any business but risk can be managed. We have a clearly formulated risk management system in place to identify both external and internal risk and to take appropriate corrective action on time.

Internal Control System and their Adequacy

The Company has an adequate system of internal control implemented by the management towards achieving efficiency in operations, optimum utilization of resources and effective monitoring thereof and compliance with applicable laws.

The company's Internal Controls are supplemented by sound internal audit practices conducted by the experienced chartered accountants, to assess the adequacy of the internal controls procedures and processes, and their reports are reviewed by the Audit Committee of the Board. Policy and process corrections are undertaken based on inputs from the internal auditors.

Cautionary Statement

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.

**For and on Behalf of the Board of Directors
For Bridge Securities Limited**

Date: 30.05.2019
Place: Ahmedabad

Sd/-
Pragnesh Shah
Managing Director
DIN: 00144888

REPORT ON CORPORATE GOVERNANCE

I. Company's Corporate Governance Philosophy

Bridge Securities Limited always ensures building trust with its all stakeholders based on the principles of good corporate governance. The Company has always adopted 'best practices' to ensure that the Company's affairs are being managed in the most accountable, professional and transparent manner in order to protect the interest of all the stakeholders as a whole. Our philosophy is concerned with the compliance of all laws as are applicable on the Company.

II. Board of Directors: A brief Profile of each of the Board members is presented below:

Mr. Dashrathlal Prahladbhai Thakkar (DIN: 00195113):

Mr. Dashrath Thakker aged about 61 years and he is B.com. He has more than enough experience in accounts and finance.

Mr. Hemant Pravinchandra Shah (DIN: 02040564):

Mr. Hemant Shah aged about 62 years B.Com, LLB. He has enough knowledge of legal matters and accounts.

Mrs. Jayshreeben H Shah (DIN: 02275343):

Mrs. Jayshree Shah aged about 63 years and she is B.A., B.ED. She looks after the administration and management work in the company.

Mr. Pragnesh Ratilal Shah (DIN: 00144888):

Mr. Pragnesh Shah holds experience in the field of capital market operations, stock broking, investments and financial consultancy for more than 25 years. He is a broker member of Vadodara Stock Exchange Ltd., and duly registered with SEBI. He was involved in the share and stock businesses from a very young age & overall is a first generation promoter.

Mr. Vishal Pragneshbhai Shah (DIN: 08043698)

Mr. Vishal Shah is a young and enthusiastic individual who has done his masters in commerce from Gujarat University and also is an Inter Chartered Accountant. Vishal looks after the overall running of the company and looks into the compliances department also.

Composition

The composition of the Board is in conformity with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Listing Agreements entered into with stock exchange. The Board has an optimal combination of executive and non- executive directors with one woman director as on March 31st, 2019, the company has five directors, out of the five directors; two are executive directors and three non-executive independent directors. The chairman of the Co. Mr. Pragnesh Shah is an executive director & half of the Board comprises of Independent Directors.

The names and categories of the Directors, their attendance at the Board meetings held during the year under review and at the Last Annual General Meeting, the number of Directorship and Committees positions held by them in other public limited companies as on 31st March, 2019 are given below:

Name of Director	Category	Promoter (p)/ Non Promoter (NP)	Attendance at Last AGM	No. Of Board Meeting Attended	No. of Directorship in Companies including Bridge Securities Limited	No. of Membership (s) / Chairman(s) of Board Committees including Bridge Securities Limited
Mr. Dashrathlal Prahladbhai Thakkar	Non-Executive (Independent Director)	NP	Yes	6	1	3
Mr. Hemant Pravinchandra Shah	Non-Executive (Independent Director)	NP	Yes	6	1	3
Mrs. Jayshreeben H Shah	Non-Executive (Independent Director)	NP	Yes	6	1	3
Mr. Pragnesh Ratilal Shah	Executive (Managing Director)	P	Yes	6	1	0
Mr. Vishal Pragneshbhai Shah	Executive Director	P	---	6	1	0

The Committee Chairman / Membership are within limits laid down in SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015.

As per requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, particulars of director seeking appointment / re-appointment at ensuring AGM are given in the Notice of the AGM. Pursuant to the requirements of the regulation 36 of the SEBI (listing obligations and disclosure requirements) regulation, 2015, on corporate governance, the information required to be given, in case of the appointment of a new director or re-appointment of a director, is given as follows:

Particulars	Mr. Vishal Pragnesh Shah	Mr. Dashrathbhai Prahladbhai Thakkar	Mr. Hemant Pravinchandra Shah	Mrs. Jayshreeben Hemantbhai Shah
DIN	08043698	00195113	02040564	02275343
Date of Appointment	24/01/2018	31/03/2003	31/03/2003	31/03/2003
Qualification	M.Com, Inter CA	B.com.	B.Com, LLB.	B.A., B.ED.
Expertise in Specific Functional Areas	Compliance of Various Laws applicable to the Company	Accounts and Finance	Legal matters and accounts.	Administration and Management
Directorship Held in other Listed Companies	0	0	0	0
Membership/Chairmanship of Committees Of other Indian Public Cos.	0	0	0	0
Relationships between directors inter-se	Son of Mr. Pragnesh Shah, Managing Director	----	----	----
Number of Shares held in the Company	607000	0	0	0

Number of Board Meeting held:

The Board of Directors duly met six times during the financial year from 1st April, 2018 to 31st March, 2019. The dates on which the meeting were held are on the dates as follows:-25.05.2018, 08.08.2018, 03.11.2018, 12.12.2018, 14.02.2019 and 26.03.2019.

The meetings of the Board have been held at regular intervals with maximum time gap between two meetings of not more than one hundred and twenty days. The necessary quorum was present for all meetings. All the requisite matters of business including the information as stipulated in SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 were placed before the board for its consideration and/or approval. The Minutes of the proceedings of the Board of Directors are noted and the draft minutes are circulated amongst the members of the Board for their perusal.

Independent Directors:

The company has complied with provisions of Sec. 149(6) of Companies Act, 2013 & Provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. All the Independent Directors have confirmed that they meet the criteria as mentioned under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Companies Act, 2013.

None of the Independent Directors of the Company served as Independent Director in any other listed companies. The maximum tenure of Independent Directors is in accordance with the Companies Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All the Directors possess knowledge in the field of administration, business and industry. The Independent Directors of the Company meet at least once in every financial year without the presence of Executive Directors and Management Personnel. All the Independent Directors of the Company were present at this meeting, the Independent Directors in this meeting have:

- *Reviewed the performance of non-independent directors and the Board as a whole
- *Reviewed the performance of Chairperson of the Co., taking into account views of executive directors & non-executive directors
- *Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.
- *The Company has not paid any fees/compensations, to its Independent Directors.

Separate Meeting of Independent Directors:

During the financial Year, a Separate Meeting of the Independent Directors of the Company was held on **22nd February, 2019** at the registered office of the Company 17, SUHAS NAGAR SOCIETY, NR. DINESH HALL, ASHRAM ROAD, AHMEDABAD-380009 where a the following items as enumerated under Schedule IV of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were discussed:

- a) Review of performance of Non-Independent Directors and the Board as a whole.
- b) Review of performance of the Chairman of the Company, taking into account the views of Executive Directors and Non – Executive Directors.
- c) Assessment of the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effective and reasonably perform their duties.

COMMITTEE: 1.AUDIT COMMITTEE

There are three members of the Audit Committee. Audit Committee comprises of three non-executive independent directors. The committee met four times during this year.

The constitution of the committee and the particulars of attendance at the committee meetings are given below:-

Name of Director/Member	Category	Audit Committee Meeting	
		Held	Attended
Dashrathlal Thakkar	Chairman	4	4
Hemant Shah	Member	4	4
Jayshreeben Shah	Member	4	4

CHAIRMAN OF AUDIT COMMITTEE HAD ATTENDED THE LAST ANNUAL GENERAL MEETING.

The Minutes of the Audit Committee Meetings were circulated to the Board, where it was discussed and taken note of. The Audit Committee considered and reviewed the accounts for the year 2018-2019, before it was placed in the Board.

TERMS OF REFERENCE

The Audit Committee periodically reviews the adequacy of internal control system of the company and reviews the reports of the Statutory Auditors and discusses their findings. The terms of reference made by the Board to the Audit Committee are in accordance with SEBI (Listing and Disclosure Requirements) Regulation, 2015 and provisions of Section 177 of the Companies Act, 2013.

- a) Review of financial statement before submission to the Board of Directors.
- b) To initiate steps for implementing effective internal control systems to safeguard asset of the co.
- c) To investigate in to any matter, either in relation to the terms specified in section 177 of the Companies Act, 2013 or referred to it by the Board.
- e) The Statutory Auditors of the Company were invited to attend the meeting.

2. NOMINATION AND REMUNERATION COMMITTEE

The Board of Directors constituted this committee which comprises of three members, all of them are independent non-executive directors as under:-

Name of the Director/Member	Designation
Dashrathlal Thakkar	Chairman
Hemant Shah	Member
Jayshreeben Shah	Member

During the year ended Mar.31, 2019, only one meeting of this committee was held and all the members were present.

3. STAKEHOLDERS RELATIONSHIP COMMITTEE AND GRIEVANCE COMMITTEE

The Board of Directors constituted this committee which comprises of 3 members; all the three members are independent non-executive directors. The Shareholders' Investor Grievances committee specifically looks into redressing of shareholders and investors complaints such as transfer of shares, non-receipt of share certificates and/or dividends and to ensure expeditious share transfer process. The committee endeavours to settle shareholders' complaints in minimum possible time.

The Committee consists of the following directors:

Name of the Director/Member	Designation
Hemant Shah	Chairman
Jayshreeben Shah	Member
Dashrathlal Thakkar	Member

During the year under review, the Committee met one time to deliberate on various matters referred above and also responsible for redresses of investors complaints.

Mr. Vishal Shah, Executive Director is the Compliance Officer of the Company and also responsible for Redressal of investors complaints.

SUBSIDIARY COMPANY: There is no Subsidiary

b) GENERAL BODY MEETINGS

Date	Category	Venue	Time	No. of Special Resolutions
29 Sep 2018	AGM	RADHE UPVAN, NR. RUTURAJ FOUNDATION CLUB, HATHIJAN, MEHMEDABAD ROAD; AHMEDABAD	4:30 P.M.	0
28 Sep 2017	AGM	RADHE UPVAN, NR. RUTURAJ FOUNDATION CLUB, HATHIJAN, MEHMEDABAD ROAD; AHMEDABAD	4:30 P.M.	0
24 Sep 2016	AGM	RADHE UPVAN, NR. RUTURAJ FOUNDATION CLUB, HATHIJAN, MEHMEDABAD ROAD; AHMEDABAD	4:30 P.M.	0

Venue of the General Meeting has been chosen for its location, prominence, & capacity.

c) Details of non-compliance by the company, penalties and strictures imposed on the Company by Stock Exchange or SEBI or any authority on any matter related to capital markets, during last 3 years:

NONE

d) CEO/CFO CERTIFICATION

The compliance to the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the stock exchanges, the Managing Director has submitted to the board a certificate relating to financial statements and other matters as envisaged in the said clause.

e) WHISTLE BLOWER AND VIGIL MECHANISM

The Company has a Whistle Blower Policy including vigil mechanism to report genuine concerns of grievances, providing direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases.

f) DISCLOSURES

1. Related party Transaction:

During the year under review, Company had not entered into any material related party transaction

2. Compliance by the Company of Capital Market Guidelines:

The Company had complied with all the requirement of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, of the Stock Exchange, SEBI, and other statutory authorities on all the matters related to the capital market. No penalties or strictures have been imposed on the Company by the Stock Exchange, SEBI or any other Statutory Authorities relating to the above.

3. Risk Management:

The Company has a risk management framework in place, this framework, the management identifies and monitors business risks on a continuous basis and initiates appropriate risk mitigation steps, as and when deemed necessary.

4. Means of Communications

1	In which Newspaper quarterly results normally published in	Western Times (For Both English & Gujarati)
2	Any website where displayed	www.bridgesec.co.in
3	Whether it displays official news releases	Yes
4	Whether Mgt. Discussions & Analysis is part of annual report or not.	Yes, it is a part of the Annual report

g) FINANCIAL CALENDAR: TENTATIVE FINANCIAL CALENDAR

Fourth Qr. & Full Year Audited Financial Results 2018-19:	30 th May, 2019
First Quarterly Results 2019-20	09 th August, 2019
24 th AGM	30 th September, 2019
Second Quarterly Results 2019-20	On or before 15 th November, 2019
Third Quarterly Results 2019-20	On or before 15 th February, 2020

h) General Information

1. As indicated in Notice to our shareholders, Annual General Meeting of the Company will be held on Monday, 30th Sep., 2019 at 10.30 a.m. at 17, SUHAS NAGAR SOCIETY, NR. DINESH HALL, ASHRAM ROAD, AHMEDABAD -380009

2. Financial Year: April 01st to March 31st

3. Book closure: From 24th September, 2019 to 30th September, 2019 (both dates inclusive) for the purpose of Annual General Meeting of the Company.

4. Listing of company equity shares: Bombay Stock Exchange **Code:** 530249

5. NSDL & CSDL: INE958C01017

6. CIN: L67120GJ1994PLC023772

7. Share Price Movements the high and the Low prices of the company share on BSE Ltd, from 1st April, 2018 to 31st March, 2019 are as under:-

Security Name	Total Traded Quantity(Cr.)	Total Turnover(Cr.)
BRIDGE SECURITIES LTD.	0.02	0.13
	Price	Date
Open	12.10	05/04/2018
High	12.25	18/06/2018
Low	6.51	28/03/2019
Close	6.51	28/03/2019
All Time High	35.55	11/08/2011
All Time Low	1.25	06/10/2003

8. Registrar and Share Transfer Agent (RTA): LINK INTIME INDIA PVT. LIMITED, C-101,247 Park, L.B.S.Marg, Vikhroli (West), Mumbai -400 083

Name and designation of compliance officer:

Mr. Vishal Shah, Executive Director,
HAVELI, SHREEJI PARK SOCIETY, NEAR RAMJI MANDIR GOLLIMDA, PUNIT MARG,
MANINAGAR, AHMEDABAD- 380008

9. Reconciliation of Share Capital Audit

As stipulated by SEBI, a reconciliation of Share Capital Audit is conducted by a qualified Chartered Accountant for every quarter to reconcile the total issued and listed capital and the total admitted capital with both depositories namely, National Securities Depository Limited (NSDL) and Central Depository (India) Services Limited (CDSL). A report on Reconciliation of Share Capital Audit confirms that the total issued / paid up capital is in agreement with aggregate total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL, and the status of the Register of Members. The said Reports were placed before the Board of Directors of the Company and were also sent to the BSE.

10. Share Transfer System

The Company has appointed as Registrar & Share Transfer Agent, viz., LINK INTIME INDIA PVT LIMITED for carrying out all the work related to the Share deptt. For both physical & electronic mode of Share Transfers and all the work of Share Department related activity is handled by the office of Registrar and Share Transfer.

11. Distribution of Shareholding of the equity shares of the Company and the Shareholding pattern as on as on 31.03.2019 are given below in Table A and Table B respectively :-

Table-A

SR.N O.	SHARES RANGE			NUMBER OF SHAREHOLDE RS	% OF TOTAL SHAREHOLDER S	SHARE AMOUNT (Rs)	% OF ISSUED CAPITAL
1	1	to	5000	3912	93.4767	5848740	5.8486
2	5001	to	10000	142	3.3931	1178950	1.8215
3	10001	to	20000	66	1.5771	1001070	2.2077
4	20001	to	30000	24	0.5735	619470	1.1128
5	30001	to	40000	12	0.2867	401910	0.3104
6	40001	to	50000	4	0.0956	175970	1.0132
7	50001	to	100000	8	0.1912	608180	2.2485
8	100001	an d	Above	17	0.4062	23778710	85.4374
Total				4185	100.0000		100.0000

Table B

Categories of share holding as on 31.03.2019

Sl. No.	Categories	No. of Shareholders	No. of Shares held	Voting Strength
A	Promoter & Promoter Group			
	a. Indian	4	1808860	53.8143%
	b. Foreign	0	0	0
	Sub Total (A)	4	1645560	53.8143%
B.	Public			
	a. Institution	0	0	0
	b. Non-Institution	4168	1715740	46.1857%
	Sub Total (b)	4168	1715740	46.1857%
C.	Shares held by custodian and against which Depository Receipts have been issued	0	0	0
	Total (A+B+C)	4172	3361300	100%

Note: Company has only one class of equity shares (equity share of face value of Rs. 10/- each)

List of Shareholders other than promoter holding more than 1% as on 31st March, 2019

S.NO.	Name of Share Holder	No. of Share held	% of Total
1	HEMVIN CONSTRUCTION LTD.	164500	4.8939
2	ANAR RAJANBHAI SHAH	103500	3.0792
3	VEDANSHI URVISH SHAH	99000	2.9453

12. Dematerialisation of shares and Liquidity.

The equity shares of the company are in DEMAT mode. In order to enable the members to hold their shares electronic form and to facilitate scrip-less trading, the company has enlisted its shares with NSDL & CDSL. Dematerialization of shares as on 31.03.2019 and its status is as under:

Particulars	No. of Share	(% in Share Capital)
NSDL	769992	22.91
CDSL	1968608	58.57
Physical	622700	18.53
Total	3361300	100.00%

13. Outstanding GDR'S/ADR'S/Warrants or Any Convertible Instruments, Conversion Date & Likely Impact On Equity: Nil

14. Designated E-mail ID for Shareholders: bridgesecurities@yahoo.co.in**15. Address for Correspondence with the Company:**

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

Website: www.bridgesec.co.in, Phone No. 079-26578808

16. Green Initiative in Corporate Governance

As a part of green initiative, the Company has taken initiative by sending all the relevant documents like notice of Annual General Meeting, Corporate Governance Report, Director Report, Audited Financial Statements, Audit Report etc, by email. It has been requested to send the documents in electronic form or inform the Company in case they wish to receive the above documents in paper mode.

17. Compliance Certificate

The Certificate from the Statutory Auditors of the Company regarding compliance of condition of the corporate governance is annexed with the Director Report.

Dematerialization of Shares

The Company's shares are covered under the compulsory dematerialization list & are transferable through the depository system of both NSDL & CSDL. All requests for Demat of shares are processed and confirmed to the depositories, NSDL & CDSL within 4 working days. Shares received for physical transfers are registered within a maximum period of two weeks from the date of receipt, if the documents are clear in all respects.

Quote Folio No. /DP Id No.

Shareholders / Beneficial Owners are requested to quote their Folio Nos. / DP Id nos. As the case may be, in all correspondence with the Company. Shareholders are also requested to quote their E-mail Ids. Contact numbers for prompt reply to their correspondence.

Date: 30.05.2019
Place: Ahmedabad

Sd/-
Pragnesh Shah
Managing Director
DIN: 00144888

ANNEXURE A

Form MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST March, 2019

[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, Gujarat
India - 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 [CIN: L67120GJ1994PLC023772]** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of **BRIDGE SECURITIES LIMITED's** books, papers, forms and returns filed by the Company 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 my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2019 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, forms and returns filed and other records maintained by **BRIDGE SECURITIES LIMITED** for the financial year ended on 31st March, 2019 according to the provisions of:

- I. The Companies Act, 2013 ('the Act') and the rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Byelaws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. **(Not Applicable to the Company during the Audit Period)**
- V. 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 (upto 14th May, 2015) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective 15th May, 2015);
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not Applicable to the Company during the Audit Period)**;
- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable to the Company during the Audit Period)**;
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during the Audit period)**;
- 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;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not Applicable to the Company during the Audit Period) and**;
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable to the Company during the Audit Period)**;
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

- a) Secretarial Standards with respect to General and Board Meetings issued by The Institute of Company Secretaries of India (effective from 1st July, 2015).
- b) The Listing Agreements entered into by the Company with BSE Limited.
- c) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. (effective from 1st December, 2015)

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

I, further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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.

I, further report that during the audit period the Company has no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place: Ahmedabad
Date: 30.05.2019

For, Amrish Gandhi & Associates

Amrish N. Gandhi
Company Secretaries
CP No: 5656|FCS: 8193

Note: *This Report is to be read with Our Letter of even date which is annexed as "Appendix A" and forms an integral part of this report.*

'Appendix A'

To,
The Members,
BRIDGE SECURITIES LIMITED
17, SUHAS NAGAR SOCIETY
NR. DINESH HALL,
ASHRAM ROAD,
AHMEDABAD.
GUJARAT 380009 IN

Our Secretarial Audit Report of even date 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. Where ever 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 is 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.

Place: Ahmedabad
Date: 30.05.2019

For, Amrish Gandhi & Associates

Amrish N Gandhi
Company Secretaries
CP No: 5656|FCS: 8193

ANNEXURE- C

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN**As for the financial year ended on 31.03.2019****Pursuant to Sec. 92 (3) of the Companies Act, 2013 & Rule 12(1) of Company (Management & Administration) Rules, 2014**

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L67120GJ1994PLC023772
2	Registration Date	06/12/1994
3	Name of Company	BRIDGE SECURITIES LIMITED
4	Category /Sub-Category of the Company	Company limited by Shares/Non-govt company
5	Address of the Registered Office &Contact Details	17, SUHAS NAGAR SOCIETY, NR. DINESH HALL, ASHRAM ROAD, AHMEDABAD-380009
6	Whether Listed Company	Listed
7	Name, Address & Contact Details of the Registrar & Transfer Agent, if any.	LINKINTIME (INDIA) PRIVATE LIMITED C-101,247 Park, L.B.S.Marg, Vikhroli(West), Mumbai 400 083 Phone: +91-22-49186000 Fax: +91-22-49186060 www.linkintime.co.in e-mail: rnt.helpdesk@linkintime.co.in

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)			
S. No.	Name and Description of main products/services	NIC Code of the Product/service	% of Total turnover of the Company
1	Security Trading & Brokerage	6612	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
S.NO.	Name and address of the Company	CIN/GLN	Holding /Subsidiary /Associate	% of shares	
	N.A.				

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	1490960	0	1490960	44.356	1654260	0	1654260	49.21	+4.8533
b) Central Govt									
c) State Govt(s)									
d)Bodies Corp.	154600	0	154600	4.5994	154600	0	154600	4.5994	NIL
e)Banks/FI									
f)Any other									
Sub Total (A) (1)	1645560	0	1645560	48.956	1808860	0	1808860	53.81	+4.853
(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)	1645560	0	1645560	48.956	1808860	0	1808860	53.81	+4.85
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	401636	629000	1030636	30.661	416724	622700	1039424	30.923	+0.261
ii) Individual Shareholders holding nominal share capital in excess of Rs. 2 Lakhs	320549	0	320549	9.536	320549	0	320549	9.5365	NIL
c)Others (specify)									
Individual/HUF	5908	0	5908	0.175	6508	0	6508	0.193	+0.0178
Non-Resident Indians (Repat)	1	0	1	0.0000	1	0	1	0.0000	NIL
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members	16536	0	16536	0.492	16837	0	16837	0.500	+0.0089
Bodies Corporate	342110	0	342110	10.177	169121	0	169121	5.031	-5.1465
Trusts									
Foreign Bodies-DR									
Sub-Total (B) (2):-	1086740	629000	1715740	51.043	929740	622700	1552440	46.185	-4.85
Total Public (B)	1086740	629000	1715740	51.043	929740	622700	1552440	46.185	-4.85
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	2732300	629000	3361300	100.00	2738600	622700	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	443700	13.2002		607000	18.0585		+4.85
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 (01.04.2018 to 31.03.2019)	
		No. of shares at the beginning (01.04.2018) / end of the year (31.03.2019)	% of total shares of the company				No. of shares	% of total shares of the company
1	PRAGNESH SHAH	946451	28.16	01.04.2018	----	----		
		946451	28.16	31.03.2019	----	----	946451	28.16
2	VISHAL SHAH	443700	13.20	01.04.2018	----	----		
		607000	18.058	31.03.2019	163300	ON MARKET PURCHASE FROM 25.03.19 - 27.03.19	1553451	46.22
3	P.R. SHAH HUF	100809	2.9991	01.04.2018	----	----		
		100809	2.9991	31.03.2019	----	----	1654260	49.21
4	HEMVIN INTIGRATED FINANCE LTD	154600	4.60	01.04.2018	----	----		
		154600	4.60	31.03.2019	----	----	1808860	53.81

(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	HEM ARCADE LTD		165000	4.9088	165000	4.9088
2	HEMVIN CONSTRUCTION LTD.		164500	4.8939	329500	9.8027
3	ANAR RAJANBHAI SHAH		103500	3.0792	433000	12.8819
4	VEDANSHI URVISH SHAH		99000	2.9453	532000	15.8272
5	SHASHANK GAUTAMBHAI THAKKER		32999	0.9817	564999	16.8089
6	HITESH KARNAWAT		30050	0.894	595049	17.7029
7	SUSHILA DEVI LALIT KUMAR KARNAWAT		30000	0.8925	625049	18.5954
8	UMESHBHAI MAHASHANKER PUROHIT		25000	0.7438	650049	19.3392
9	VINOD SHARES LTD		16136	0.4801	666185	19.8193
10	BHAVESHKUMAR PARSHOTTAMBHAI JAYSWAL		14000	0.4165	667585	20.2358
	Changes during the year					
	HEM ARCADE LIMITED	SALE	165000			
	HITESHKUMAR VAGADIA	Purchase	16065			
	At the end of the year					
1	HEMVIN CONSTRUCTION LTD.		164500	4.8939		
2	ANAR RAJANBHAI SHAH		103500	3.0792		
3	VEDANSHI URVISH SHAH		99000	2.9453		
4	SHASHANK GAUTAMBHAI THAKKER		32999	0.9817		
5	HITESH KARNAWAT		30050	0.894		
6	SUSHILA DEVI LALIT KUMAR KARNAWAT		30000	0.8925		
7	UMESHBHAI MAHASHANKER PUROHIT		25000	0.7438		
8	VINOD SHARES LTD		16136	0.4801		
9	HITESHKUMAR VAGADIA		16065	0.4779		
10	BHAVESHKUMAR PARSHOTTAMBHAI JAYSWAL		14000	0.4165		

(v) Shareholding of Directors and Key Managerial Personnel

Sl. No	Shareholder's Name	Shareholding		Date	Increase / Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01.04.2018 to 31.03.2019)	
		No. of shares at the beginning (01.04.2018) / end of the year (31.03.2019)	% of total shares of the company				No. of shares	% of total shares of the company
	Directors:-							
1	Pragnesh R Shah*	946451	28.16	01.04.2018	---	---		
		946451	28.16	31.03.2019	---	---	946451	28.16
2	Dashrathlal P Thakkar	0	0	01.04.2018	---	---		
		0	0	31.03.2019	---	---	0	0
3	Hemant P Shah	0	0	01.04.2018	---	---		
		0	0	31.03.2019	---	---	0	0
4	Jayshreeben H Shah	0	0	01.04.2018	---	---		
		0	0	31.03.2019	---	---	0	0
5	Vishal P Shah	443700	13.20	01.04.2018				
		607000	18.06	31.03.2019	---	---	1553451	46.22
	Key Managerial Personnel:-							
1	Pragnesh R Shah*	946451	28.16	01.04.2018	---	---		
		946451	28.16	31.03.2019	---	---	946451	28.16
2	Rajan Bharkumar Shah	100	0.0029	01.04.2018	---	---		
		100	0.0029	31.03.2019	---	---	100	0.0029
3	Ashish Kailashnath Sharda**	---	---	01.04.2018	---	---	---	---
		0	0	31.03.2019			946551	28.16

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

**Mr. Ashish Sharda was appointed as Company Secretary w.e.f. 26/03/2019

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:**

S.N.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
	Name	Pragnesh Ratilal Shah	
	Designation	Managing Director	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) of the Income-Tax Act, 1961	-	-
	(c)Profits in lieu of salary under section 17(3) IT, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission		
	-as % of profit	-	-
	-others, specify	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act		

B. Remuneration to other Directors

1.	Independent Directors				(Amount in Rs.)
	Name of Directors	Fees for attending Board/ Committee Meetings	Commission	Others	Total
	-----	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL
2.	Non-Executive/Promoter Directors:-				
	Dashrathlal Thakkar	NIL	NIL	NIL	NIL
	Hemant Shah	NIL	NIL	NIL	NIL
	Jayshreeben Shah	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL
	Total (1+2)	NIL	NIL	NIL	NIL

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

Sl. no.	Particulars of Remuneration		Name of the CFO	Name of CS
			RAJAN SHAH	ASHISH SHARDA
1	Gross salary (Excluding Committee)		NIL	NIL
	(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c)	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL
2	Stock Option		NIL	NIL
3	Sweat Equity		NIL	NIL
4	Commission as % of profit		NIL	NIL
5	Others, please specify		NIL	NIL
	Total (A) (Rs)		NIL	NIL

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, 2019.

**For and on Behalf of the Board of Directors
For Bridge Securities Limited**

Date: 30.05.2019
Place: Ahmedabad

Sd/-
Pragnesh Shah
Managing Director
DIN: 00144888

CEO & CFO CERTIFICATION

Annexure – D

Dear Sir,

Pursuant to the provisions as contained in the SEBI (Listing and Obligation Requirement) Regulation, 2015, we hereby certify that:-

a) We have reviewed financial statements and cash flow statement of Bridge Securities Limited for the year ended 31st March 2019 and that to the best of our knowledge and belief:

i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading

ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations

b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or which will violate the Company's Code of Conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control Systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.

d) We have indicated to the Auditors and the Audit Committee:

i. That there are no significant changes in internal control over financial reporting during the year,

ii. That there are no significant changes in accounting policies during the year and

iii. That there are no instances of significant fraud of which we have become aware.

Place: Ahmedabad

Date: 30.05.2019

Sd/-

Pragnesh Shah

Managing Director

Sd/-

Rajan Shah

Chief Financial Officer

**Auditors' Certificate on the Compliance of conditions of Corporate Governance
Annexure E****To the Members of Bridge Securities Limited**

We have examined the compliance of conditions of corporate Governance by BRIDGE SECURITIES LIMITED for the year ended on 31st March, 2019, 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")

We have examined the compliance of conditions of corporate Governance by BRIDGE SECURITIES LIMITED for the year ended on 31st March, 2019, 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")

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/ investors' Grievance committee.

We further state that such compliance is neither 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 No. 137162W]**

**Place: Ahmedabad
Date: 30/05/2019**

**Sd/-
[Bhaumik S Shah]
Proprietor
[M. No. 156858]**

INDEPENDENT AUDITORS' REPORT

**To,
The Members of
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 31st March, 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the 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 standalone financial statements that 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 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 standalone financial statements based on our audit.

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards 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 the 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 control 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 adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the 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:-

- i. In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2019;
- ii. In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- iii. 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

- i. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
- ii. 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 purposes 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, the 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 the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 B"; and
- (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) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts as at 31st March, 2019 for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

**Place: Ahmedabad
Date: 30/05/2019**

**[Bhaumik S Shah]
Proprietor
[M. No. 156858]**

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, 2019.

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.

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.

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.

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.

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.

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.

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, 2019 for a period of more than 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, 2019.

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.

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.

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.

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.

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.

In our opinion and according 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 Companies Act, 2013 and details thereof are properly disclosed in financial statement.

According to the information and explanations given 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.

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.

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.

Place: Ahmedabad
Date: 30/05/2019

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

[Bhaumik S Shah]
Proprietor
[M. No. 156858]

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, 2019.

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 2019 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 2019, 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 No. 137162W]**

**Place: Ahmedabad
Date: 30/05/2019**

**[Bhaumik S Shah]
Proprietor
[M. No. 156858]**

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
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, 2018, 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 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 No. 137162W**

**Place: Ahmedabad
Date: 30/05/2019**

**Bhaumik S Shah
Proprietor
M. No. 156858**

Bridge Securities Limited
Balance Sheet as at 31st March, 2019

Particulars	Note No.	Figures as at 31/03/2019	Figures as at 31/03/2018
1	2	3	4
(1) ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	5	10828	16135
(b) Capital work-in-progress			
(c) Investment Property			
(d) Goodwill			
(e) Other Intangible assets			
(f) Intangible assets under development			
(g) Biological Assets other than bearer plants			
(h) Financial Assets			
(i) Investments	6	1200200	688750
(ii) Trade receivables			
(iii) Loans	7	1700000	1700000
(iv) Others			
(i) Deferred tax assets (net)	4	5367	4930
(j) Other non-current assets			
(2) Current assets			
(a) Inventories	8	11091364	9691066
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables			
(iii) Cash and cash equivalents	9	49647	49444
(iv) Bank balances other than (iii) above	9	538218	79140
(v) Loans			
(vi) Balance with revenue authorities	9	47750	45065
(c) Current Tax Assets (Net)			
(d) Other current assets	10	0	3009702
Total Assets		14643374	15284232
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	2	33613000	33613000
(b) Other Equity	3	-18969626	-18328767
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade payables			
(iii) Other financial liabilities (other than those specified in item (b), to be specified)			
(b) Provisions			
(c) Deferred tax liabilities (Net)			
(d) Other non-current liabilities			
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade payables			
(iii) Other financial liabilities (other than those specified in item (c))			
(b) Other current liabilities			
(c) Provisions			
(d) Current Tax Liabilities (Net)			
Total Equity and Liabilities		14643374	15284233

See accompanying notes to the financial statements

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

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

CA Bhaumik S Shah
Proprietor
M.No. 156858

Pragnesh R. Shah
Director
DIN:00144888

Vishal P. Shah
Director
DIN: 08043698

Place :Ahmedabad
Date: 30/05/2019

Bridge Securities Limited
Statement of Profit and Loss for the period ended on 31st March, 2019

	Particulars	Note No.	Figures for the year ended on 31/03/2019	Figures for the year ended on 31/03/2018
I	Revenue From Operations	11	12601967	6,123,264
II	Other Income	12	90483	2794466
III	Total Income (I+II)		12692450	8917730
IV	EXPENSES			
	Cost of materials consumed			
	Purchases of Stock-in-Trade	13	13790235	4149769
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	14	-1400298	-157,663
	Employee benefits expense			
	Finance costs	15	1261	2094
	Depreciation and amortization expense	5	5306	9772
	Other expenses	16	492441	493343
	Total expenses (IV)		12888946	4497315
V	Profit/(loss) before exceptional items and tax (III-IV)		-196495	4420415
VI	Exceptional Items			
VII	Profit/(loss) before tax (V-VI)		-196495	4420415
VIII	Tax expense: (1) Current tax (2) Deferred tax	4	-437	-124869
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		-196059	4545284
X	Profit/(loss) from discontinued operations			
XI	Tax expense of discontinued operations			
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		0	0
XIII	Profit/(loss) for the period (IX+XII)		-196059	4545284
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		-444800	370500
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)		-640859	4915784
XVI	Earnings per equity share (for continuing operation): (1) Basic (2) Diluted		-0.19	1.46
XVII	Earnings per equity share (for discontinued operation) (1) Basic (2) Diluted		-	-
XVIII	Earnings per equity share(for discontinued & continuing operation) (1) Basic (2) Diluted		-	-

See accompanying notes to the financial statements

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

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

CA Bhaumik S Shah
Proprietor
M.No. 156858

Pragnesh R. Shah
Director
DIN:00144888

Vishal P. Shah
Director
DIN: 08043698

Place :Ahmedabad
Date: 30/05/2019

Bridge Securities Limited
Statement of Changes in Equity for the period ended on 31st March, 2019

A. Equity Share Capital

Balance at the beginning of the reporting period	Changes in equity capital during the year	in share during the reporting period	Balance at the end of the reporting period
33613000	0		33613000

B. Other Equity

	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings								
Balance at the beginning of the reporting period														
Changes in accounting policy or prior period errors														
Restated balance at the beginning of the reporting period														
Total Comprehensive Income for the year														
Dividends														
Transfer to retained earnings														
Any other change (to be specified)														
Balance at the end of the reporting period														

As per our report of even date attached herewith

For, Bhaumik Shah & Co.

Chartered Accountants

FRN No. 137162W

For and on behalf of the Board of Directors of

Bridge Securities Ltd

CA Bhaumik S Shah

Proprietor

M.No. 156858

Place :Ahmedabad

Date: 30/05/2019

Pragnesh R. Shah

Director

DIN:00144888

Vishal P. Shah

Director

DIN: 08043698

Notes to financial statements for the year ended 31 March 2019

(Amount in Rupees)

2	<u>Share Capital</u>	As at 31/03/2019		As at 31/03/2018	
		Rs.		Rs.	
	[a] Authorised : Equity Share Capital 1,10,00,000 Equity shares of par value of Rs 10/- each with Voting Right	110,000,000		110,000,000	
		110,000,000		110,000,000	
	[b] Issued, Subscribed & Paid-up Capital : 33,61,300 Equity shares of par value of Rs10/- each fully paid with Voting Right	33,613,000		33,613,000	
	Total	33,613,000		33,613,000	
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 31/03/2019 is set out below.				
	Name of Shareholder	As at 31/03/2019		As at 31/03/2018	
		No. of Shares	% held	No. of Shares	% held
	Equity shares of par value of Rs 10/- each				
	Pragnesh Shah	946,451	28.16%	946,451	28.16%
	Vishal Shah	443,700	13.20%	443,700	13.20%
2.4	The Reconciliation of the number of shares outstanding and the amount of share capital is set out below.				
	Particulars	As at 31/03/2019		As at 31/03/2018	
		No. of Shares	Amt. Rs.	No. of Shares	Amt. Rs.
	Shares at the beginning	3,361,300	33,613,000	3,361,300	33,613,000
	Add: Shares Issue during the year				
	Equity	-	-	-	-
	Deletion	-	-	-	-
	Shares at the end	3,361,300	33,613,000	3,361,300	33,613,000

3	Reserves & Surplus	As at 31/03/2019	As at 31/03/2018
	Securities Premium account:		
	Opening Balance	-	-
	Add: Premium on Shares issued during the year	-	-
		-	-
	General Reserve		
	Balance as per last financial Statement	1,295,950	1,295,950
	Add : Amount transferred to general reserve during year	-	-
	Less : Amount Utilized from General Reserve	-	-
		1,295,950	1,295,950
	Surplus/(Deficit) in the Statement of Profit and Loss		
	Balance as per last financial Statement	(19,624,717)	(24,540,501)
	Add : Profit\ (Loss) for the year	(640,859)	4,915,784
		(20,265,576)	(19,624,717)
	Net Surplus	(18,969,626)	(18,328,767)

4	Deferred Tax Liabilities / (Asset)	As at 31/03/2019	As at 31/03/2018
	Tax effect of items constituting deferred tax liability:		
	Amount allowable under Income Tax Act in subsequent Years		
	On difference between book balance and tax balance of fixed assets	-	-
	Total	-	-
	Tax effect of items constituting deferred tax assets		
	Opening Balance of Deferred Tax Liability/ (Asset)	(4,930)	-
	Unabsorbed Depreciation c/f		
	Amount allowable under Income Tax Act in subsequent Years	437	4,930
	Total	437	4,930
	Total	(5,367)	(4,930)

6	Non-Current Investment	Non-Current	Non-Current
		As at 31/03/2019 Rs.	As at 31/03/2018 Rs.
	Investment in Equity Instrument	1,200,200	688,750
	Total	1,200,200	688,750

7	<u>Loans and Advances</u>	As at 31/03/2019		As at 31/03/2018	
		Non Current	Current	Non Current	Current
	Balance with government authorities	-	47,750	-	45,065
	Advance to Related Party	-	-	-	-
	Other Loans & Advances	1,700,000	-	1,700,000	-
	Security Deposit	-	-	-	-
	Interest Receivable	-	-	-	-
	Advance to Suppliers	-	-	-	-
	Advance payment of Tax/ TDS	-	-	-	-
		1,700,000	47,750	1,700,000	45,065
	Less : Provision of Income Tax	-	-	-	-
	Total	1,700,000	47,750	1,700,000	45,065

8	<u>Inventories</u>	Current	Current
		As at 31/03/2019 Rs.	As at 31/03/2018 Rs.
	Raw Material & Packing Material	-	-
	Finished Goods (Acquired for Trading)	11,091,364	9,691,066
	Work-in-Progress	-	-
	Total	11,091,364	9,691,066

9	<u>Cash and Bank Balance</u>	As at 31/03/2019		As at 31/03/2018	
		Non Current	Current	Non Current	Current
A	Cash and cash equivalents				
	Cash on hand	-	49,647	-	49,444
		-	49,647	-	49,444
	Other Bank balance				
	Bank Balance	-	538,218	-	79,140
	Less : Amount Transfer to Non Current Assets	-	-	-	-
		-	538,218	-	79,140
	Total	-	587,865	-	128,584

10	<u>Other Current Assets</u>	Current	Current
		As at 31/03/2019 Rs.	As at 31/03/2018 Rs.
	Other current Assets	-	3,009,702
	Total	-	3,009,702

11	Revenue from Operation	For the Year Ended 31/03/2019 Rs.	For the Year Ended 31/03/2018 Rs.
	Sale of Products		
	Sale of Goods	12,601,967	6,123,264
		12,601,967	6,123,264
	Total	12,601,967	6,123,264

12	Other Income	For the Year ended on 31/03/2019 Rs.	For the Year ended on 31/03/2018 Rs.
	Other Income	90,483	2,794,466
	Total	90,483	2,794,466

13	Purchase of Stock in Trade	For the Year ended on 31/03/2019 Rs.	For the Year ended on 31/03/2018 Rs.
	Purchase	13,790,235	4,149,769
	Total	13,790,235	4,149,769

14	Change in Inventories of Finished Goods Work in Progress and Stock in Trade	For the Year ended on 31/03/2019 Rs.	For the Year ended on 31/03/2018 Rs.
	Inventory at the beginning of the year		
	Finished Goods	9,691,066	9,533,403
	WIP	-	-
		9,691,066	9,533,403
	Inventory at the end of the year		
	Finished Goods	11,091,364	9,691,066
	WIP	-	-
		11,091,364	9,691,066
	Decretion / (Accretion) to Stock	-1,400,298	-157,663

	Details of Finished Goods	For the Year ended on 31/03/2019 Rs.	For the Year ended on 31/03/2018 Rs.
	Shares & Securities	11,091,364	9,691,066
	Total	11,091,364	9,691,066

15	Finance Cost	For the Year ended on 31/03/2019 Rs.	For the Year ended on 31/03/2018 Rs.
	Bank Charges & Bank Interest	1,261	2,094
	Total	1,261	2,094

16	Other Cost	For the Year ended on 31/03/2019 Rs.	For the Year ended on 31/03/2018 Rs.
	Stationery & Printing Charges	-	280
	Professional Fees	34,950	41,566
	Sub Total	34,950	41,846
	AUDITOR'S REMUNERATION:		
	Audit Fees	-	-
	TOTAL	-	-
	General Charges	457,491	451,497
	TOTAL	457,491	451,497
	Total	492,441	493,343

5) Property, Plant and Equipment as per CA,2013

Sr No	Name of Asset	Opening Balance	Additions		Rate of Depre	Total Amount	Days	Depreciation	Closing Balance
			Date of purchase	Amount					
1	OFFICE EQUIPMENT	13,105		-	25.89%	13,105	360	3,393	9,712
2	COMPUTER AND PRINTER	3,030		-	63.16%	3,030	360	1,914	1,116
	TOTAL	16,135		-		16,135		5,306	10,828

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	33307	0	0	10%	3331	29976
2	Plant & Machinery	1972	0	0	15%	296	1676
	Total	35279	0	0	-	3627	31652

Calculation of Deferred Tax

Dep as per Income tax Act	3627
Dep as per Companies Act	5306
Net Balance	1679
DTA to be generated	
TAX @ 25%	420
Cess @ 4% on tax amount	17
Total DTA to be recognized	437

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

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

CA Bhaumik S Shah
Proprietor
M.No. 156858

Pragnesh R. Shah
Director
DIN:00144888

Vishal P. Shah
Director
DIN: 08043698

Place :Ahmedabad
Date: 30/05/2019

Grouping Of Balance Sheet as at 31st March, 2019		
PARTICULARS	As At 31/03/2019	
	Amount	Amount
	Rs.	Rs.
	Non Current	Current
Investment In Equity Instrument		
Motilal Oswal Shares	-	1,200,200
Group Total	-	1,200,200
Balance With Government Authorities.		
TDS Receivable	-	47,750
Group Total	-	47,750.00
Other Loans & Advances		
Seagull Threads (India) Ltd		1,700,000
Group Total	-	1,700,000
Cash On Hand		
Cash On Hand	-	49,647
Group Total	-	49,647
Balance With Bank		
Vijaya Bank	-	518,265
Hdfc Bank Ltd	-	17,453
A'Bad District Co. Operative Bank	-	2,500
Group Total	-	538,218

Grouping Of Profit & Loss Account For The Period ended on 31st March, 2019		
Particulars	As At 31/03/2019 Rs.	As At 31/03/2018 Rs.
Sales		
Sale Of Product	-	-
Total (a)	-	-
Trading Sales		
Trading Sales (Shares & Securities)	12,601,967	6,123,264
Total (b)	12,601,967	6,123,264
Total (a+b)	12,601,967	6,123,264
Purchases		
Purchase (Shares & Securities)	13,790,235	4,149,769
Total	13,790,235	4,149,769
Direct Income		
Dividend Income	103,383	53,710
Total	103,383	53,710
Indirect Income		
Brokerage Income	53,699	-
Interest Income	-	9,986
Long Term Capital Gain on Investment	(68,250)	2,711,415
Other Income	1,652	19,355
Total	(12,899)	2,740,756
Bank Charges		
Bank Charges	1,261	2,094
Bank Interest	-	-
Total	1,261	2,094
Stationery And Printing		
Stationery Others	-	280
Total	-	280
Legal & Professional Charges		
Audit Fees	-	-
Legal & Professional Charges(Licence Fee)	34,950	41,566
Total	34,950	41,566
General Charges		
Advertisement Exp	24,392	26,929
Annual Charges (CDSL)	26,139	14,089
Annual Charges (NSDL)	11,270	33,200
Annual Listing Fees	295,000	287,500
Demat Account Charges	3,078	2,946
Misc Exp	-	36
Office Exp	15,459	3,141
Postage Exp	207	-
Register & Transfer Charges	39,884	51,703
ROC Filing Exp	-	2,400
STT Exp	42,063	29,553
Total	457,491	451,497

Note 1: SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED ON 31-03-2019.**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.

Transition to Ind AS

From 1st April, 2017, the Company has adopted accounting standards notified under Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS"). Accordingly the relevant quarterly and annual financial results for the previous periods are restated as per Ind AS. The reconciliation of net profit as per Ind AS and previous GAAP ("Accounting Standard") for the relevant period of the previous year is as follows:

Particulars	Profit reconciliation
	Year ended
	31.03.2019
	Amount (Rs. in Lacs)
Net profit/ (loss) after tax as per previous Indian GAAP	(1.96)
Amortisation of borrowing cost	-
Other Adjustments	-
Deferred tax impact on Ind AS adjustments	-
Net profit after tax as per Ind AS	(1.96)
Add: Other comprehensive income/(loss)	(4.44)
Total comprehensive income / (loss) as per Ind AS	(6.40)

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

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

CA Bhaumik S Shah
Proprietor
M. No. 156858
Place : Ahmedabad
Date :30/05/2019

Director: Pragnesh R. Shah
DIN:00144888

Director: Vishal P. Shah
DIN: 08043698

Bridge Securities Limited
Cashflow Statement for the period ended on 31st March, 2019

Particulars	2018-19	2017-18
Cash flow from operating activities:		
Profit before tax from continuing operations	(196,495)	4,420,415
Adjustment to reconcile profit before tax to net cash flows		
Depreciation	5,306	9,772
Operating profit before working capital changes	(191,189)	4,430,187
Movements in working capital :		
Increase/(decrease) in current liabilities & provisions	-	(925,000)
Decrease/(increase) in inventories	(1,400,298)	(157,663)
Decrease/(increase) in loans and advances	(2,685)	50,334
Decrease/(increase) in Debtors	-	-
Decrease/(increase) in other current assets	3,009,702	(3,009,702)
Cash Generated from/(used in) operations	1,415,530	388,156
Direct Taxes paid (net of refunds)	-	-
Net cash flow from / (used in) operating activities (A)	1,415,530	388,156
Cash flow from investing activities		
Purchase of fixed assets		-
Investment	(956,250)	(318,250)
Net cash flow from / (used in) investing activities (B)	(956,250)	(318,250)
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	-	-
Net cash flow from / (used in) financing activities (C)	-	-
Net increase/decrease in cash & cash equivalents (A+B+C)	459,280	69,906
Cash & cash equivalents at the beginning of the year	128,584	58,678
Cash & cash equivalents at the end of the year	587,865	128,584

For Bhaumik Shah & Co.
Chartered Accountants

For & on behalf of the Board

(Bhaumik S. Shah)
Proprietor (M.No.-156858)
FRN-137162W

Mr P.R. Shah (Mg. Director)
Mr. Rajan Shah (CFO)

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 Member(s)		
Registered Address		
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 :	E-mail Id:	
Address:		
Signature , or failing him		
Name :	E-mail Id:	
Address:		
Signature , or failing him		
Name :	E-mail Id:	
Address:		
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 24th Annual General Meeting of the company, to be held on the 30th day of September, 2019 at 10:30 a.m. at 17, Suhasnagar society, nr. Dinesh hall, Ashram road, Ahmedabad – 380009 and at any adjournment thereof in respect of such resolutions as are indicated below:-

Resolution No

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	To receive, consider and adopt the audited financial statements of the Company for the year ended 31st March, 2019 and the reports of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Mr. Vishal Shah (DIN: 08043698), who retires by rotation 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 Fourth Annual General Meeting to the conclusion of the Twenty Fifth Annual General Meeting and to fix their remuneration.		
4.	Re-appointment of Dashrathbhai Prahladbhai Thakkar as an Independent Director		
5.	Re-appointment of Hemant Pravinchandra Shah as an Independent Director		
6.	Re-appointment of Jayshreeben Hemantbhai Shah as an Independent Director		

Signed this _____ day of _____ 2019 Signature of the Shareholder _____

Affix
Revenue
Stamps

Signature of first proxy holder

Signature of second Proxy holder

Signature of the shareholder
Across Revenue Stamp

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

24th Annual General Meeting on 30th Day of September, 2019

Full name of the members attending

(In block capitals)

Ledger Folio No/Client ID No _____ No. of shares held: _____

Name of Proxy _____

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 24th Annual General Meeting of the Bridge Securities Limited at 17, SUHAS NAGAR SOCIETY, NR. DINESH HALL, ASHRAM ROAD, AHMEDABAD – 380009 on 30th day of September, 2019 at 10.30 AM.

(Member's /Proxy's Signature)

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

BOOK POST

TO,

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