



SHIVKAMAL IMPEX LIMITED

Annual Report
2018-19

CORPORATE INFORMATION

Board of Directors

Ms. Anu Jain	Non-Executive Director
Mr. Lavkush Mishra	Non- Executive Director
Mr. Manu Jain	Non-Executive Director
Mr. Surinder Kumar Nagpal	Independent Director
Mr. Girish Chand Jain	Independent Director

Chief Executive Officer & Chief Financial Officer

Dr. Sugan Chand Jain

Company Secretary & Compliance Officer

Ms. Jyoti Gupta

Statutory Auditors

M/s Jain Arun & Co. , Chartered Accountants

Registrar & Share Transfer Agent

Beetal Financial & Computer Services (P) Ltd.
Beetal House, 3rd Floor 99 Madangir, Behind
Local Shopping Centre, Near Dada Harsukhdas
Mandir, New Delhi- 110062
Phone: 011-2996 1281-83
Fax: 011-2996 1284; E- mail:
beetalrta@gmail.com

Bankers

Axis Bank Limited

Registered Office

Ground Floor, Block P-7, Green Park (Extn.),
New Delhi- 110016
E-mail: info@shivkamalimpex.com
siv_kamal@yahoo.com
Phone: 011- 26192964
Website: www.shivkamalimpex.com

34th ANNUAL GENERAL MEETING

On Tuesday, the 24th September, 2019 at 11:00
A.M. at Registered Office of the Company at
Ground Floor, Block-P-7, Green Park (Extn.), New
Delhi- 110016

NOTES:

Shareholders are requested to bring their copy of
Annual Report to the Meeting as the practice of
handing out copies of the Annual Report at the
Annual General Meeting has been discontinued in
view of the high cost of paper and printing.

Shareholders intending to require information
about the accounts to be explained in the meeting
are requested to inform the Company at least
seven days in advance of the Annual General
Meeting.

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SHIVKAMAL IMPEX LIMITED

CIN: L52110DL1985PLC019893

Regd. Office: Ground Floor, Block-P-7, Green Park (Extn.) New Delhi-110016

Tel: 011-26192964, e-mail: siv_kamal@yahoo.com, info@shivkamalimpex.com

Website: www.shivkamalimpex.com

NOTICE

Notice is hereby given that the 34th Annual General Meeting of the Members of Shivkamal Impex Limited will be held on Tuesday, 24th September, 2019 at 11:00 AM at the Registered Office of the Company at Ground Floor, Block-P- 7, Green Park (Extn.), New Delhi - 110016 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019 together with the Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Lavkush Mishra (DIN: 02241380) who retires by rotation, and being eligible, offers himself for re- appointment.

SPECIAL BUSINESS:

3. To consider and, if thought fit, to pass, with or without modification(s), the following resolutions as **Special Resolution**.

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder read with Schedule IV of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and upon recommendation of the Nomination and remuneration committee, Mr. Surinder Kumar Nagpal (DIN: 01171148), in respect of whom the Company has received a notice in writing from member proposing his candidature for the office of Independent Director under section 160 of the Companies Act 2013, 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 5 (five) consecutive years w.e.f September 26, 2019 to September 25, 2024."

"RESOLVED FURTHER THAT pursuant to regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions, if any, of the Act and rules made thereunder, the approval of the members be and is hereby accorded for the continuance of Mr. Surinder Kumar Nagpal as an Independent Director of the Company for the stated tenure, notwithstanding that he has crossed the age of 75 years".

4. To consider and, if thought fit, to pass, with or without modification(s), the following resolutions as **Special Resolution**.

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder read with Schedule IV of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and upon recommendation of the Nomination and remuneration committee, Mr. Girish Chand Jain (DIN 00266932), in respect of whom the Company has received a notice in writing from member proposing his candidature for the office of Independent Director under section 160 of the Companies Act 2013, 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 5 (five) consecutive years w.e.f September 26, 2019 to September 25, 2024."

"RESOLVED FURTHER THAT pursuant to regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions, if any, of the Act and rules made thereunder, the approval of the members be and is hereby accorded for the



SHIVKAMAL IMPEX LIMITED

continuance of Mr. Girish Chand Jain as an Independent Director of the Company for the stated tenure, notwithstanding that he has crossed the age of 75 years”.

Place: New Delhi
Date: 20.08.2019

By Order of the Board
SHIVKAMAL IMPEX LIMITED

Jyoti Gupta
Company Secretary

Registered office:

Shivkamal Impex Limited (CIN L52110DL1985PLC019893),
Ground Floor, Block-P-7, Green Park (Extn.) New Delhi-110016
Tel: 011-26192964, e-mail: siv_kamal@yahoo.com, info@shivkamalimpex.com
Website: www.shivkamalimpex.com

NOTES

1. The explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, relating to special business to be transacted at the Meeting is annexed.
2. The relevant details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting (SS-2) issued by ICSI in respect of the Directors seeking re-appointment are annexed to this Notice.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
Proxies in order to be effective must be received by the Company, duly completed, stamped and signed, at its registered office not less than 48 hours before the scheduled time of the Annual General Meeting (AGM). A blank proxy form is enclosed.
A person can act as Proxy on behalf of the Members, not exceeding fifty (50) and holding in aggregate not more than ten percent (10%) of the total Share Capital of the Company. However, a Member holding more than 10% of the total Share Capital may appoint a single person as the Proxy and such person shall not act as the Proxy of any other person or Shareholder.
4. The Proxy holder shall prove his/her identity at the time of attending the Meeting.
5. Requisition for inspection of Proxies shall be received from the Members entitled to vote on any resolution at least three days before the commencement of the AGM. Proxies shall be made available for inspection during the period beginning twenty four hours before the time fixed for the commencement of the AGM and ending with the conclusion of the Meeting.
6. Corporate Member(s) intending to send their Authorized Representative(s) to attend the AGM are requested to send, to the Company, a certified copy of the Board Resolution pursuant to Section 113 of the Act, 2013 authorizing such representative(s) to attend and vote at the AGM.
7. The Register of Members and Share Transfer Books will remain closed from Wednesday, September 18, 2019 to Tuesday, September 24, 2019 (both days inclusive) for the purpose of Annual General Meeting of the Company.
8. Members, Proxies and Authorized Representatives of the Corporate Member(s) are requested to bring to the Meeting, the Attendance Slip, duly completed and signed and their copy of Annual Report as the practice of handling out copies of the Annual General Meeting has been discontinued in view of the high cost of paper and printing.
9. Members who are holding Shares in physical form are requested to notify the change(s), if any, in their addresses or Bank details to the Company's Registrar and Transfer Agent (RTA), **Beetal Financial & Computer Services (P) Limited**. Members holding Shares in dematerialized form are requested to notify any change in their address or Bank details to their respective Depository Participants.
10. In case of joint holders attending the AGM, the Member whose name appears first, in the order of the names as per the Register of Members of the Company, shall only be entitled to vote at the AGM.



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11. SEBI vide its circular No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, amended Regulation 40 of Listing Regulations pursuant to which from 1st April, 2019, onwards securities can be transferred only in dematerialized form. However, it is clarified that, members can continue holding shares in physical form. Transfer of securities in demat form will facilitate convenience and ensure safety of transactions for investors.
12. SEBI vide Press Release dated 27th March, 2019 has clarified that the share transfer deed(s) once lodged prior to the deadline of 31st March, 2019 and returned due to deficiency in documents submitted, may be re-lodged for transfer.
13. Members holding Shares in physical form are advised to convert their holding to dematerialize form to eliminate all risk associated with physical shares and to avail the benefits of dematerialization which beside others include easy liquidity, electronic transfer, savings in stamp duty, etc
14. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the Securities Market. Members holding shares in electronic form are, therefore requested to submit their PAN to their depository participant(s). Members holding shares in physical form are requested to submit their PAN details to the Registrar and Share Transfer Agents.
15. The Ministry of Corporate Affairs has taken "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/ documents including Annual Report can be effected through e-mail to its members. To support this green initiative of the Government in full measure, the Company will send Annual Report electronically to those Members whose e-mail IDs are registered with the Company/Depositories, unless the Member has specifically requested the Company to send such Annual Report in physical form. For Members who have not registered their e-mail IDs, physical copy of the Annual Report for financial year 2018-19 will be sent. The Notice of the AGM along with requisite documents and the Annual Report for the year ended March 31, 2019 shall also be available on the Company's website www.shivkamalimpex.com.
16. The Members who hold shares in dematerialized form and who have not registered/ updated their e-mail addresses so far, are requested to register/update their e-mail addresses with the Depository through their concerned Depository Participant. Members who hold their Shares in physical form and who are desirous of receiving the communications/ documents in electronic form are requested to promptly register their e-mail addresses with the Company. The registered e-mail address will be used for sending all future communications.
17. Route-map to the venue of the Meeting is annexed to this Notice.
18. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available for inspection at the commencement of the Meeting and shall remain open and accessible to the Members during the continuance of the Meeting.
19. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to write to the Company at least seven days before the date of the meeting in order to enable the management to make the information available at the meeting, if the Chairman so permits.
20. All documents referred to in the Notice and other relevant papers shall be available for inspection at the registered office of the Company on all working days, except Sunday and other national holidays between 11.00 A.M. and 1.00 P.M. up to the date of AGM.

Voting through Electronic means-

21. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide to its Members, the facility to cast their vote electronically on all the resolutions proposed to be considered at the AGM. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e- voting") will be provided by National Securities Depository Limited (NSDL).
22. **The e-voting period commences on September 21, 2019 (9:00 A.M.) and ends on September 23, 2019. (5:00 pm).** During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter.



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- Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
23. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date** of September 17, 2019. Any person, who acquires shares of the Company and become member, of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 17, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or beetalrta@gmail.com.
 24. The facility for voting through ballot paper or polling paper shall be made available at the AGM and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper or polling paper. The facility for voting by electronic voting system shall not be made available at the AGM of the Company.
 25. The Board of Directors has appointed Mr. K.O. Siddiqui, Practicing Company Secretary (ICSI Membership No. 2229) as the Scrutinizer to scrutinize the e- voting process and the voting at the Meeting in a fair and transparent manner.
 26. The process and manner of e-voting are provided herein below. Resolutions passed by the Members through e-voting shall be deemed to have been passed at the AGM.
 27. **The procedure to login to e-Voting website consists of two steps as detailed hereunder:**

Step 1 : Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on Personal Computer or on mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :
 - a) **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b) **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c) **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).
5. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.



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- b. "[Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to primekoss@hotmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

Please note the following:

1. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
2. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
3. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
4. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.



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5. The results of the electronic voting shall be declared to the Stock Exchanges after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.
6. Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.

Place: New Delhi
Date: 20.08.2019

By Order of the Board
SHIVKAMAL IMPEX LIMITED

Jyoti Gupta
Company Secretary

Registered office:

Shivkamal Impex Limited (CIN L52110DL1985PLC019893),
Ground Floor, Block-P-7, Green Park (Extn.) New Delhi-110016
Tel: 011-26192964, e-mail: siv_kamal@yahoo.com, info@shivkamalimpex.com
Website: www.shivkamalimpex.com

Annexures to the Notice

A. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 3 and 4

At the 29th Annual General Meeting of the Members held on 26th September, 2014, Mr. Surinder Kumar Nagpal (DIN: 01171148) and Mr. Girish Chand Jain (DIN: 00266932), were appointed as an Independent Directors of the company for a term of 5 (five) Consecutive years. As they shall be completing their first term of appointment, they are eligible for re-appointment for one more term subject to approval of Members by Special Resolution.

Further, Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requires the Company to obtain approval of members by way of a special resolution for appointing or continuing the directorship of a person as a Non-Executive Director who has attained seventy five years of age. Mr. Surinder Kumar Nagpal is aged 82 and Mr. Girish Chand Jain is aged 77 therefore their re-appointment as Independent Director requires consent of the members by way of Special resolution.

The Board of Directors at its meeting held on 20th August, 2019, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considers that, given their background and experience and contributions made by them during their tenure, the continued association of Mr. Surinder Kumar Nagpal and Mr. Girish Chand Jain, would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, it is proposed to re-appoint Mr. Surinder Kumar Nagpal and Girish Chand Jain as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company.

The Company has received all necessary disclosures and confirmations from Mr. Surinder Kumar Nagpal and Mr. Girish Chand Jain with regards to their re-appointment as Independent Director of the Company. The Company has also received declarations that they meet the criteria of independence as prescribed both under Section 149(6) of the Act and the Listing Regulations. Mr. Surinder Kumar Nagpal and Mr. Girish Chand Jain are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. In the opinion of the Board, they fulfil the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations. The Company has received notices in writing under Section 160 of the Act from members proposing their candidature for the office of Independent Directors of the Company.

A brief profile of Mr. Surinder Kumar Nagpal and Mr. Girish Chand Jain, is given in the annexure and forms part of this notice. Copy of draft of letter of appointment of Mr. Surinder Kumar Nagpal and Mr. Girish Chand Jain as independent directors setting out the terms and conditions would be



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available for inspection without any fee by the members at the registered office of the company any working day between 11:00 A.M. and 1:00 P.M. upto the date of AGM.

Having regard to the qualifications, knowledge and experience, their continuance on the Board of the Company as an Independent Directors will be in the interest of the Company. Accordingly, the Board of Directors recommend passing of the special resolutions as set out in item nos. 3 and 4.

No Director, Key Managerial Personnel or their relatives except the respective independent directors to whom the resolutions relates, is interested or concerned in the resolutions as set out in Item Nos 3 and 4 of the Notice.

B. Particulars of the Directors seeking appointment/ re- appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards – 2 (SS-2).

Item No. 2

NAME	Lavkush Mishra
Age	35 years
Date of Appointment	20/06/2008
DIN	02241380
Nature of Expertise in specific functional areas	Mr. Lavkush Mishra has been serving the Company since 2008 as a Director. He is the Non-executive Director of the Company. His determination, dedication, Knowledge and Maturity, has helped the Board to take difficult and important decisions
Qualification	M.Com
Names of the Listed Companies in which he/she holds Directorships	Shivkamal Impex Limited
Names of the Listed Companies in which he/she holds membership/ Chairmanship of Committees	Shivkamal Impex Limited Audit Committee – Member Nomination & Remuneration Committee: Chairman Stakeholder Relationship Committee: Member
Relationship with other Directors and Key Managerial Personnel	None
Remuneration last drawn, if applicable (As per last audited Balance Sheet as on 31 st March,2019)	Nil
No. of Board Meeting attended during the financial year 2018-19	8
No. of Shares held	Nil

Item No. 3 & 4

NAME	Mr. Surinder Kumar Nagpal	Mr. Girish Chand Jain
Age	82 years	77 years
Date of Appointment	September 26, 2014 (as Independent Director)	September 26, 2014 (as Independent Director)
DIN	01171148	00266932
Nature of Expertise in specific functional areas	Mr. Surinder Kumar Nagpal worked at Asea Brown Boveri Limited at various positions from 1964 to 1998 and also delivered as Director of Finance. He is also the Director in Voith Paper Fabrics India Limited and Oracle Credit Ltd.	Mr. Girish Chand Jain worked in various industrial enterprises. He has worked as Finance Personnel at M/S K.G. Khosla Compressors Limited and M/s. Super Parts Limited. He is a Director in Himalaya Communication Limited and Oracle Credit Ltd. Shri G.C. Jain has varied experience in the field of Finance and is presently working as Senior Vice President, Finance in SCJ Plastic Ltd.



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Qualification	Chartered Accountant (FCA) and B.Com	M.Com and Chartered Accountant (FCA)
Names of the Listed Companies in which he/ she holds Directorship/committee membership	1. Oracle Credit Limited 2. Shivkamal Impex Limited 3. Voith Paper Fabrics India Limited	1. Oracle Credit Limited 2. Shivkamal Impex Limited
Names of the Listed Companies in which he/ she holds membership/ Chairmanship of Committees	1. Oracle Credit Limited: Audit Committee: Member Nomination & Remuneration Committee: Chairman 2. Shivkamal Impex Limited: Audit Committee: Member Nomination & Remuneration Committee: Member Stakeholder Relationship Committee: Member 3. Voith Paper Fabrics India Limited: Audit Committee: Chairman Nomination & Remuneration Committee: Member	1. Oracle Credit Limited: Audit Committee: Chairman Nomination & Remuneration Committee: Member Stakeholder Relationship Committee: Member 2. Shivkamal Impex Limited: Audit Committee: Chairman Stakeholder Relationship Committee: Chairman Nomination & Remuneration Committee: Member
Relationship with other Directors and Key Managerial Personnel	No	No
Remuneration last drawn, if applicable (As per last audited Balance Sheet as on 31 st March,2019)	Nil	Nil
No. of the Board Meetings attended during the financial year 2018-19	6	8
No. of Shares held	Nil	Nil

Place: New Delhi
Date: 20.08.2019

By Order of the Board
SHIVKAMAL IMPEX LIMITED

Jyoti Gupta
Company Secretary

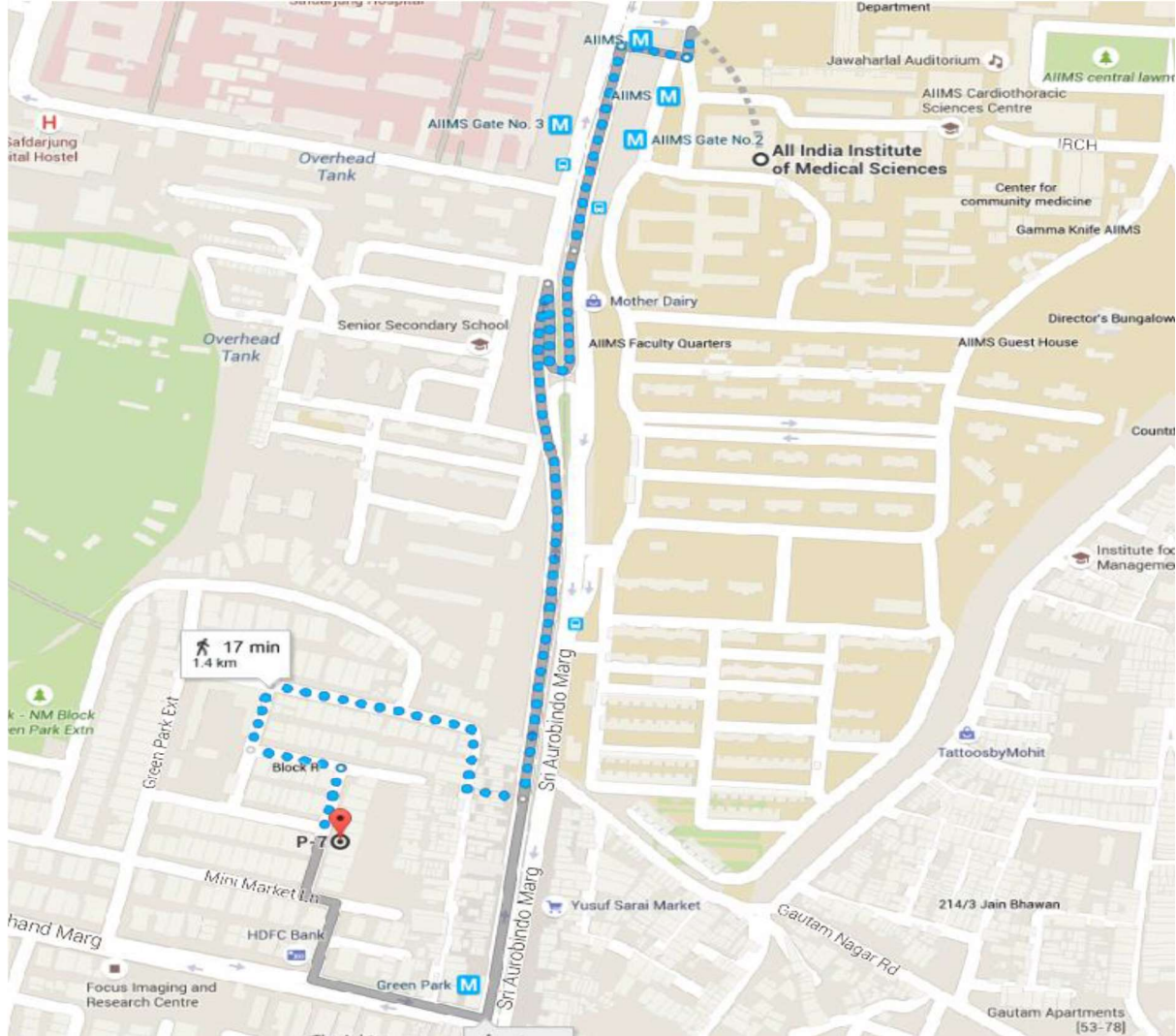
Registered office:

Shivkamal Impex Limited (CIN L52110DL1985PLC019893),
Ground Floor, Block-P-7, Green Park (Extn.) New Delhi-110016
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Website: www.shivkamalimpex.com



SHIVKAMAL IMPEX LIMITED

ROUTE MAP TO THE VENUE OF 34th ANNUAL GENERAL MEETING TO BE HELD ON TUESDAY, SEPTEMBER 24, 2019 AT THE REGISTERED OFFICE OF THE COMPANY AT GROUND FLOOR, BLOCK-P-7, GREEN PARK (EXTN.), NEW DELHI- 110016





Directors' Report

To,
The Members,
Shivkamal Impex Limited

Your Directors have pleasure in presenting the 34th Annual Report on the business and operations of the Company together with the audited Financial Statements of the Company for the financial year ended March 31, 2019.

FINANCIAL PERFORMANCE.

A summary of the financial performance of the Company during the financial year 2018-19 along with previous year figures are given below:

PARTICULARS	2018-19	2017-18
Revenue from Operations	29,05,931	28,61,752
Other Income	-	-
Profit before Depreciation and Tax	17,07,473	15,21,598
Less: Depreciation	26,746	34,063
Profit before Tax	16,80,727	14,87,535
Less: Tax	4,38,939	3,60,113
Profit/ (Loss) after Tax	12,41,788	11,27,422
Add: Balance brought forward from previous year	101,79,792	92,77,854
Appropriations:		
Transferred to RBI Reserve Fund A/c	2,48,358	2,25,484
Balance carried forward to Balance Sheet	111, 73,222	101,79,792

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 92 and 134 of the Companies Act, 2013 read with the allied Rules, an extract of Annual Return in the prescribed Form MGT-9 is annexed to this Report as **Annexure-I**.

NUMBER OF BOARD MEETINGS

The Board of Directors of the Company meets at regular intervals to take business decisions and to discuss the performance of the Company. During the financial year ended March 31, 2019, the Board of Directors met Eight times viz. on 24/05/2018, 28/07/2018, 09/08/2018, 29/08/2018, 02/11/2018, 21/11/2018, 16/01/2019, & 09/02/2019. The maximum interval between any two meetings was not more than one hundred and twenty days.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- they have selected such accounting policies and applied them consistently

and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

- they have 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;
- they have prepared the annual accounts on a going concern basis;
- they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

FRAUD REPORTING

During the year under review, no incident of fraud has been reported by the Auditors to the Audit Committee pursuant to the provisions of Section 143(12) of the Companies Act, 2013.



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DECLARATION FROM INDEPENDENT DIRECTORS

The Company has received the Declaration of Independence from its Independent Directors i.e. Mr. Girish Chand Jain (DIN: 00266932) and Mr. Surinder Kumar Nagpal (01171148) confirming that they meet the criteria of independence as provided in section 149(6) of the Companies Act, 2013 and that they are not disqualified from continuing their appointment as Independent Director.

NOMINATION AND REMUNERATION POLICY

The Company's Policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters as provided under Section 178(3) of the Companies Act, 2013 can be accessed on the Company's website at

<http://www.shivkamalimpex.com/pdf/policies/Revised%20POLICY%20ON%20DIRECTORS%20APPOINTMENT%20AND%20REMUNERATION.pdf>. The Policy is enclosed as **Annexure - II**

RESPONSE TO AUDITORS' REMARKS

There is no qualification, reservation, adverse remark or disclaimer made by M/s. Jain Arun & Co., Chartered Accountant, Statutory Auditor of the Company and M/s Siddiqui & Associates, Company Secretaries, Secretarial Auditor of the Company in their Report for the financial year 2018-19.

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

The Company, being a Non-Banking Finance Company registered with the Reserve Bank of India and engaged in the business of giving loans, is exempt from complying with the provisions of Section 186 of the Companies Act, 2013 in respect of loans, guarantees and security provided by it. Accordingly, the disclosures of the loans and guarantees given as required under the aforesaid Section have not been given in this Report. Further, the Company has not made any investments attracting the provisions of Section 186 of the Companies Act, 2013 during the year under review.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year under review, all the contracts or arrangements entered into by the Company with its related parties were in the ordinary course of business and on arm's length.

Accordingly, the disclosure in Form AOC-2 as prescribed under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is not required and hence, the same is not attached with this Report. Details of transactions with related parties as required by the Accounting Standards (AS 18) have been made in the notes to the Financial Statements of the Company.

Related Party Transactions Policy can be accessed at [http://www.shivkamalimpex.com/pdf/Related%20party%20Transaction%20Policy%20\(1\).pdf](http://www.shivkamalimpex.com/pdf/Related%20party%20Transaction%20Policy%20(1).pdf).

STATE OF COMPANY'S AFFAIRS

During the year under review, total revenue of the Company increased to Rs. 29,05,931/- as compared to Rs. 28,61,752/- during the financial year 2018-19, registering an increase of 1.54%.

The Net Profit after Tax of the Company has also increased to Rs. 12,41,788 /- during the year under review as compared to Rs. 11,27,422/- during the financial year 2018-19, registering an increasing of 10.14%.

CHANGE IN THE NATURE OF BUSINESS OF THE COMPANY

During the financial year ended March 31, 2019, there has been no change in the nature of business activities of the Company.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which Financial Statements relate i.e. March 31, 2019 and the date of this Report.

TRANSFER TO RESERVES

The Board of Directors of the Company in its Meeting held on May 28, 2019 resolved not to transfer any amount to General Reserve.

TRANSFER TO RBI RESERVE FUND ACCOUNT

Details of the amount transferred by the Company to RBI Reserve Fund Account as per the provisions of Section 45-IC of the Reserve Bank of India Act, 1934 are given in the Financial Statements of the Company for the year ended March 31, 2019 forming part of this Annual Report.

DIVIDEND

The Board of Directors of the Company deems it appropriate to preserve the financial



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resources of the Company for its future activities and therefore, did not recommend any dividend on the Equity Shares for the financial year ended March 31, 2019.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.

The Company being a Non-Banking Finance Company (NBFC) does not have any manufacturing activity. Thus, the provisions related to conservation of energy and technology absorption are not applicable on the Company. However, the Company makes all efforts towards conservation of energy, protection of environment and ensuring safety.

Further, the Company does not have any foreign exchange earnings and outgo.

RISK MANAGEMENT POLICY

Pursuant to the provisions of Section 134(3)(n) of the Companies Act, 2013, the Company has a structured Risk Management Policy duly approved by the Board of Directors. The Risk Management process is designed to safeguard the Company from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business of the Company. The potential risks are integrated with management process such that they receive the necessary consideration during the decision making. It has been dealt in greater detail in Management Discussion and Analysis Report annexed to this Report. The Risk Management Policy of the Company can be accessed at <http://www.shivkamalimpex.com/pdf/policies/Risk%20Management%20Policy.pdf>.

CORPORATE SOCIAL RESPONSIBILITY

Pursuant to the provisions of Section 135(1) of the Companies Act, 2013, the provisions related to Corporate Social Responsibility (CSR) are applicable on companies having net worth of rupees five hundred crore or more; or turnover of rupees one thousand crore or more; or a net profit of rupees five crore or more during the immediately preceding financial year.

The present financial position of the Company does not make it mandatory for the Company to undertake CSR initiatives or to formulate CSR Policy during the Financial Year ended March 31, 2019. The Company will constitute CSR Committee, develop CSR Policy and implement the CSR initiatives whenever the same becomes applicable on the Company.

ANNUAL PERFORMANCE EVALUATION

In compliance with the provisions of the Companies Act, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the performance evaluation was carried out as under:

Board:

In accordance with the criteria suggested by The Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meeting, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the view that performance of the Board of Directors as a whole was satisfactory.

Committees of the Board:

The performance of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee was evaluated by the Board having regard to various criteria such as committee composition, committee processes, committee dynamics etc. The Board was of the view that all the committees were performing their functions satisfactorily.

Individual Directors:

In accordance with the criteria suggested by The Nomination and Remuneration Committee, the performance of each director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters. Independent Directors, at their separate meeting, have evaluated the performance of Non-independent Directors and the Board as a whole; and of the Chairman of the Board, taking into account the views of other Directors; and assessed the quality, quantity and timeliness of flow of information between the Company's Management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The Board and the Independent Directors were of the view that performance of the all the Directors as a whole was satisfactory.

The evaluation framework for assessing the performance of the Directors includes the following broad parameters:

- Relevant expertise;
- Attendance of Directors in various meetings of the Board and its Committees;



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- Effective participation in decision making process;
- Objectivity and independence;
- Level of awareness and understanding of the Company's business;
- Professional conduct of the directors in various meetings of the Board and its committees;
- Compliance with the Code of Conduct of the Company;
- Ability to act in the best interest of the Company.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

As on March 31, 2019, the Company does not have any Subsidiary, Associate or Joint Venture Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Following are the details of Directors and Key Managerial Personnel (KMP) of the Company as on March 31, 2019:

S.No.	Name of the Director/ KMP	Designation
1.	Ms. Anu Jain	Non-Executive Non-Independent Director
2.	Mr. Lavkush Mishra	Non-Executive Non-Independent Director
3.	Mr. Girish Chand Jain	Non-Executive Independent Director
4.	Mr. Surinder Kumar Nagpal	Non-Executive Independent Director
5.	Mr. Manu Jain	Non-Executive Non-Independent Director
6.	Ms. Jyoti Gupta	Company Secretary
7.	Dr. Sugan Chand Jain	Chief Executive Officer & Chief Financial Officer

During the year under review following changes took place in the Board of Directors and Key Managerial Persons:

- Ms. Jyoti Gupta was appointed as Company Secretary of the Company w.e.f 28th July 2018.
- Mr. Manu Jain resigned from the post of Chief Financial Officer & was appointed as Non-Executive Director of the Company w.e.f. 29th September, 2018.

- Dr. Sugan Chand Jain was appointed as Chief Financial Officer of the Company w.e.f. November 21, 2018. Further, he was also appointed as Chief Executive Officer w.e.f. January 16, 2019.

Pursuant to the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Lavkush Mishra (DIN: 02241380) will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offers himself for re-appointment.

Based on recommendation of the Board of directors and Nomination and Remuneration Committee of the company, Mr. Surinder Kumar Nagpal (DIN: 01171148) and Mr. Girish Chand Jain (00266932), whose first term as Independent Director of the Company will expire on 25th September 2019, are proposed to be re-appointed as Independent Directors for another term of 5 (five) years w.e.f. 26th September, 2019, subject to approval of Members at this ensuing Annual General Meeting of the Company.

None of the Directors of the Company are disqualified under the provisions of Section 164(2) of the Companies Act, 2013.

PUBLIC DEPOSITS

The Company, being a Non-Deposit accepting Non- Banking Finance Company, has not accepted/ invited any deposits from the public during the financial year ended March 31, 2019 in terms of the provisions of Chapter V of the Companies Act, 2013 read with the allied Rules and the Directions issued by Reserve Bank of India for Non-Deposit accepting Non-Banking Finance Companies and shall not accept any deposits from the public without obtaining the prior approval of RBI.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL.

During the financial year 2018-19, there were no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

INTERNAL FINANCIAL CONTROLS

The Company has laid proper and adequate systems of internal financial control commensurate with the size of its business



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and nature of its operations with regard to the following-

- i. Systems have been laid to ensure that all transactions are executed in accordance with management's general and specific authorization. There are well-laid manuals for such general or specific authorization.
- ii. Systems and procedures exist to ensure that all transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles or any other criteria applicable to such statements, and to maintain accountability for aspects and the timely preparation of reliable financial information.
- iii. Access to assets is permitted only in accordance with management's general and specific authorization. No assets of the Company are allowed to be used for personal purposes, except in accordance with terms of employment or except as specifically permitted.
- iv. The existing assets of the Company are verified/ checked at reasonable intervals and appropriate action is taken with respect to any differences, if any.
- v. Proper systems are in place for prevention and detection of frauds and errors and for ensuring adherence to the Company's policies.

DISCLOSURE UNDER SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The Disclosure required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as **Annexure-III.**

AUDIT COMMITTEE

The Audit Committee of the Company is duly constituted in accordance with the provisions of Regulation 18 of SEBI (LODR) Regulations, 2015 read with Section 177 of the Companies Act, 2013 and other applicable laws. All Members of the Committee are persons with ability to read and understand the financial statement. As on March 31, 2019, the Audit Committee of the Company comprises of two Independent Directors i.e. Mr. Girish Chand Jain as Chairman and Mr. Surinder Kumar Nagpal as a Member, and one Non-Executive Non-Independent Director, Mr. Lavkush Mishra as a Member.

Mr. Girish Chand Jain, Chairman of the Committee was present at the 33rd Annual

General Meeting of the Company. The terms of reference of the Audit Committee is as set out in Section 177 of the Companies Act, 2013 and other applicable laws.

The Committee *inter-alia* reviews the adequacy of Internal Financial Controls and Financial Statements before they are submitted to the Board for their approval. All the recommendations made by the Members of the Audit Committee were accepted by the Board of Directors.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI (LODR) Regulations, 2015 read with Section 178 of the Companies Act, 2013. As on March 31, 2019, the Nomination and Remuneration Committee of the Company comprises of two Independent Directors i.e. Mr. Surinder Kumar Nagpal as a Member, and Mr. Girish Chand Jain as Member and one Non-Executive Non-Independent Director, Mr. Lavkush Mishra as a Chairman.

The Committee *inter-alia* identify persons who are qualified to become directors and who may be appointed in senior management, shall carry out evaluation of every director's performance, formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders' Relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with section 178 of the Companies Act, 2013. As on March 31, 2019, the Stakeholders' Relationship committee of the Company comprises of two Independent Directors i.e. Mr. Girish Chand Jain as Chairman and Mr. Surinder Kumar Nagpal as a Member, and one Non-Executive Non-Independent Director i.e. Mr. Lavkush Mishra as a Member.

The Committee *inter-alia* consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer of securities, non-receipt of dividend / notice / annual reports, etc.

VIGIL MECHANISM

Pursuant to the provisions of Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its



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Powers) Rules, 2014, the Company has formulated a 'Whistle Blower Policy/Vigil Mechanism' for the Directors and Employees to report genuine concerns or grievances about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct, Policy for instances reporting of leakage of Unpublished Price Sensitive Information and provides safeguard against victimization of employees who avail the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. The same is also uploaded on the website of the Company at

<http://www.shivkamalimpex.com/pdf/policies/Vigil%20Mechanism.pdf>

During the year under review, no complaints have been received by the Company from any whistle blower.

STATUTORY AUDITORS

In terms of provisions of Section 139 of the Companies Act, 2013, the Members of the Company at 32nd Annual General Meeting (AGM) of the Company held on July 27, 2017 had appointed M/s. Jain Arun & Co., Chartered Accountant (Firm Registration No. 011158N) as Statutory Auditors of the Company for a period of five years to hold office until the conclusion of 37th AGM subject to ratification by Members of the Company at each AGM.

The Companies Amendment Act, 2017 had omitted the requirement of ratification of appointment of statutory auditors at every AGM, which became effective from May 07, 2018. Hence, ratification of appointment of M/s. Jain Arun & Co. as Statutory Auditors is not required.

INTERNAL AUDITOR

M/s Multi Associates, Chartered Accountants, New Delhi (Firm Registration No. 509955C) was appointed as Internal Auditor of the Company pursuant to the provisions of Section 138 of the Companies Act, 2013 read with the Rule 13 of the Companies (Accounts) Rules, 2014. The Report of the Internal Auditors is reviewed by the Audit Committee.

SECRETARIAL AUDIT REPORT

M/s Siddiqui & Associates, Company Secretaries was appointed as Secretarial Auditor of the Company pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Rules framed thereunder.

The Secretarial Audit Report in Form MR-3 for the financial year ended March 31, 2019, is annexed herewith as **Annexure-IV**.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the Financial Year 2018-19 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Report as **Annexure-V**.

CORPORATE GOVERNANCE

As per Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporate Governance provisions as specified in Regulation 17 to 27, clauses (b) to (i) of Regulation 46(2) and Paragraph C, D and E of Schedule V are not applicable on the companies whose paid-up share capital and net worth is less than Rupees Ten Crore and Rupees Twenty Five Crore respectively.

Since the paid-up share capital and net worth of the Company is less than the aforesaid threshold limit, the Company is not required to comply with the above mentioned Corporate Governance provisions.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 READ WITH ALLIED RULES.

During the year under review, the company had less than ten employees. Hence, the company is not required to constitute Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year under review, no case of sexual harassment was filed with the Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with the allied Rules.

DISCLOSURES PERTAINING TO MAINTENANCE OF COST RECORDS PURSUANT TO SECTION 148(1) OF THE COMPANIES ACT, 2013

The Company is not required to maintain cost records as specified u/s 148(1) of the Companies Act, 2013 read with the applicable rules thereon for the FY 2018-2019. Hence the clause is not applicable to the Company.

SHARE CAPITAL

During the financial year 2018-19, there has been no change in the share capital of the Company. As on March 31, 2019, the Paid-up Share Capital of the Company stands at Rs.



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1,00,55,700 comprising of 10,05,570 Equity Shares of Rs. 10/- each.

LISTING FEES

The Listing Fees for the financial year 2019-20 has been paid by the Company to BSE Limited i.e. the Stock Exchange where shares of the Company are listed.

COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, the Company has duly complied with the applicable provisions of the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The

Institute of Company Secretaries of India (ICSI).

ACKNOWLEDGEMENT

The Directors place on record their sincere thanks and appreciation for the continued services of the employees who have largely contributed to the efficient management of the Company. The Directors also place on record their appreciation for the support from the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India, Stock Exchange, Investors, Lenders and other regulatory authorities.

For and on behalf of Board of Directors of
Shivkamal Impex Limited

Date: 20.08.2019
Place: New Delhi

Anu Jain
Non-Executive Director
DIN: 03515530

Manu Jain
Non-Executive Director
DIN: 07801467

Registered office:

Shivkamal Impex Limited (CIN L52110DL1985PLC019893),
Ground Floor, Block-P-7, Green Park (Extn.) New Delhi-110016
Tel: 011-26192964, e-mail: siv_kamal@yahoo.com, info@shivkamalimpex.com
Website: www.shivkamalimpex.com

Form No. MGT-9

Extract of Annual Return

as on the Financial Year ended on March 31, 2019

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

1. REGISTRATION AND OTHER DETAILS

S.NO.	PARTICULARS	DETAILS
1.	CIN	L52110DL1985PLC019893
2.	Registration Date	19/01/1985
3.	Name of the Company	SHIVKAMAL IMPEX LIMITED
4.	Category/ Sub-category of the Company	Public Company Limited by Shares
5.	Address of the Registered Office and Contact Details	Ground Floor, Block-P- 7, Green Park (Extn.), New Delhi- 110016 Phone No. : 011- 26192964 e- Mail ID(s) : info@shivkamalimpex.com siv_kamal@yahoo.com
6.	Whether Listed Company	Yes
7.	Name, Address & Contact Details of Registrar & Transfer Agent, if any	Beetal Financial & Computer Services (P) Ltd. Beetal House, 3rd Floor, 99, Madangir Behind Local Shopping Centre Near Dada Harsukhdas Mandir New Delhi- 110062 Telephone No. 011- 29961281- 83 Fax: 011- 29961284 e- Mail ID: beetalrta@gmail.com

2. 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	% to total turnover of the Company
1	Non- Banking Financial Activities	64920	100%

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NIL					

4. SHAREHOLDING PATTERN (Equity Share Capital breakup as percentage of total Equity)

(i) Category- wise Shareholding

CATEGORY OF SHAREHOLDERS	NO. OF SHARES HELD AT THE BEGINNING OF THE YEAR (AS ON APRIL 01, 2018)				NO. OF SHARES HELD AT THE END OF THE YEAR (AS ON MARCH 31, 2019)				% CHANGE DURING THE YEAR
	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-



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d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	-	-	-	-	-	-	-	-	-
(2) Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	-	-	-	-	-	-	-	-	-
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
C) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non Institutions									
a) Bodies corporate									
i) Indian	250000	5000	255000	25.36	250000	5000	255000	25.36	0.00
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	108275	313460	421735	41.94	144375	176560	320935	31.91	-10.03
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	219385	88550	307935	30.62	273385	135350	408735	40.65	10.03
c) Others (specify)	-	-	-	-	-	-	-	-	-
H.U.F.	12500	8400	20900	2.08	16700	4200	20900	2.08	0.00
SUB TOTAL (B)(2):	590160	415410	1005570	100.00	684460	321110	1005570	100.00	0.00
Total Public Shareholding(B)= (B)(1)+(B)(2)	590160	415410	1005570	100.00	684460	321110	1005570	100.00	0.00
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	590160	415410	1005570	100.00	684460	321110	1005570	100.00	0.00



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(ii) Shareholding of Promoters: NIL

(iii) Change in Promoters' Shareholding (Please specify, if there is no change): N.A.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

S. NO	NAME OF THE SHAREHOLDERS	FOR EACH OF THE TOP 10 SHAREHOLDERS	SHAREHOLDING AT THE BEGINNING OF THE YEAR		CUMULATIVE SHAREHOLDING DURING THE YEAR	
			NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY	NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY
1	Move Traders and Credits Private Limited	At the beginning of the year	200000	19.89	200000	19.89
		Date wise increase/decrease in Shareholding during the year:	-	-	-	-
		At the end of the year			200000	19.89
2	Shri Varda Pacific Securities Limited	At the beginning of the year	50000	4.97	50000	4.97
		Date wise increase/decrease in Shareholding during the year	-	-	-	-
		At the end of the year			50000	4.97
3	Yogesh Agrawal	At the beginning of the year	37010	3.68	37010	3.68
		Date wise increase/decrease in Shareholding during the year	-	-	-	-
		At the end of the year			37010	3.68
4	Dinesh Kumar Johari	At the beginning of the year	-	-	-	-
		Date wise increase/decrease in Shareholding during the year:				
		22500 shares purchased on 29 th June, 2018.	22500	2.24	22500	2.24
		4500 shares purchased on 10 th August, 2018.	4500	0.45	27000	2.69
		At the end of the year			27000	2.69
5	Kriti Kacker	At the beginning of the year	-	-	-	-
		Date wise increase/decrease in Shareholding during the year				
		19500 shares purchased on 29 th June, 2018.	19500	1.94	19500	1.94
		At the end of the year			19500	1.94
6	Ritesh Jain	At the beginning of the year	16600	1.65	16600	1.65
		Date wise increase/decrease in Shareholding during the year	-	-	-	-
		At the end of the year			16600	1.65
7	Namrata Jain	At the beginning of the year	16600	1.65	16600	1.65
		Date wise increase/decrease in Shareholding during the year	-	-	-	-
		At the end of the year			16600	1.65
8	Aayushi Jain	At the beginning of the year	16600	1.65	16600	1.65
		Date wise increase/decrease in Shareholding during the year	-	-	-	-
		At the end of the year			16600	1.65
9	Atul Sharma	At the beginning of the year	15550	1.55	15550	1.55
		Date wise increase/decrease in Shareholding during the year:	-	-	-	-
		At the end of the year			15550	1.55
10	Ravindra Kumar Jain	At the beginning of the year	15525	1.54	15525	1.54
		Date wise increase/decrease in Shareholding during the year	-	-	-	-
		At the end of the year			15525	1.54



SHIVKAMAL IMPEX LIMITED

(v) Shareholding of Directors and Key Managerial Personnel:

S. NO.	NAME OF THE DIRECTORS & KMP	SHAREHOLDING OF EACH OF THE DIRECTORS & KMP	SHAREHOLDING AT THE BEGINNING OF THE YEAR		CUMULATIVE SHAREHOLDING DURING THE YEAR	
			NO.OF SHARES	% OF TOTAL SHARES OF THE COMPANY	NO OF SHARES	% OF TOTAL SHARES OF THE COMPANY
1	Ms. Anu Jain	At the beginning of the year	-	-	-	-
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	-	-	-	-
2	Mr. Lavkush Mishra	At the beginning of the year	-	-	-	-
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	-	-	-	-
3	Dr. Sujan Chand Jain [@]	At the beginning of the year	-	-	-	-
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	-	-	-	-
4	Mr. Girish Chand Jain	At the beginning of the year	-	-	-	-
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	-	-	-	-
5	Mr. Surinder Kumar Nagpal	At the beginning of the year	-	-	-	-
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	-	-	-	-
6	Mr. Manu Jain [*]	At the beginning of the year	-	-	-	-
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	-	-	-	-
7	Ms. Jyoti Gupta [§]	At the beginning of the year	-	-	-	-
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	-	-	-	-

[@] Dr. Sujan Chand Jain was appointed as Chief Financial Officer on November 21, 2018 and as Chief Executive Officer of the Company on 16th January, 2019.

^{*}Mr. Manu Jain resigned from the post of Chief Financial Officer and was appointed as Non-Executive Director On 29th September, 2018.

[§]Ms. Jyoti Gupta was appointed as Company Secretary on 28th July, 2018.

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 Director and/or Manager-NIL

B. Remuneration to other Directors:



SHIVKAMAL IMPEX LIMITED

S. NO.	PARTICULARS OF REMUNERATION	NAME OF THE DIRECTORS		TOTAL AMOUNT (Rs. In Lacs)
1	Independent Directors	Mr. Girish Chand Jain	Mr. Surinder Kumar Nagpal	
	(a) Fee for attending Board Committee meetings	-	-	-
	(b) Commission	-	-	-
	(c) Others, please specify	-	-	-
	Total (1)	-	-	-
2	Other Non Executive Directors	Ms. Anu Jain	*Mr. Manu Jain	Mr. Lavkush Mishra
	(a) Fee for attending Board Committee meetings	-	-	-
	(b) Commission	-	-	-
	(c) Others, please specify.	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration	-	-	-
	Overall Ceiling as per the Act	No remuneration is being paid to the Non-executive directors.		

*Mr. Manu Jain resigned from the post of Chief Financial Officer and was appointed as Non-Executive Director on 29th September, 2018.

C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD

Rs. In lacs

S. NO.	PARTICULARS OF REMUNERATION	KEY MANAGERIAL PERSONNEL			TOTAL
		Company Secretary	Chief Financial Officer	Chief Financial Officer & Chief Executive Officer	
		Ms. Jyoti Gupta[#]	*Mr. Manu Jain	Dr. Sugan Chand Jain[@]	
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	2.03	3.00	0.87	5.90
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	as % of profit	-	-	-	-
	others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	2.03	3.00	0.87	5.90

[#]Ms. Jyoti Gupta was appointed as Company Secretary & Compliance Officer on 28th July, 2018.

*Mr. Manu Jain resigned from the post of Chief Financial Officer and was appointed as Non-Executive Director on 29th September, 2018.

[@] Dr. Sugan Chand Jain was appointed as Chief Financial Officer on November 21, 2018 and as Chief Executive Officer of the Company on 16th January, 2019.



SHIVKAMAL IMPEX LIMITED

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

TYPE	SECTION OF THE COMPANIES ACT	BRIEF DESCRIPTION	DETAILS OF PENALTY / PUNISHMENT / COMPOUNDING FEES IMPOSED	AUTHORITY (RD/ NCLT/ COURT)	APPEAL MADE IF ANY (GIVE DETAILS)
A. COMPANY					
Penalty			NONE		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NONE		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NONE		
Punishment					
Compounding					

For and on behalf of Board of Directors of
Shivkamal Impex Limited

Date: 20.08.2019
Place: New Delhi

Anu Jain
Non-Executive Director
DIN: 03515530

Manu Jain
Non-Executive Director
DIN: 07801467

Registered office:

Shivkamal Impex Limited (CIN L52110DL1985PLC019893),
Ground Floor, Block-P-7, Green Park (Extn.) New Delhi-110016
Tel: 011-26192964, e-mail: siv_kamal@yahoo.com, info@shivkamalimpex.com
Website: www.shivkamalimpex.com



NOMINATION AND REMUNERATION POLICY
(In terms of Section 178(3) of the Companies Act, 2013)

1. PREFACE

In accordance with the provisions of Section 178(3) of the Companies Act, 2013 read with applicable rules thereto, the Nomination and Remuneration Committee recommended the following remuneration policy relating the remuneration for the Directors, Key Managerial Personnel and other employees, which was approved and adopted by the Board of Directors.

2. DEFINITIONS

- **“Board”** means Board of Directors of the Company.
- **“Company”** means “Shivkamal Impex Limited”.
- **“Committee”** means “Nomination and Remuneration Committee”, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013.
- **“Employees’ Stock Option”** means the option given to the directors, officers or employees of a company or of its holding company or subsidiary company or companies, if any, which gives such directors, officers or employees, the benefit or right to purchase, or to subscribe for, the shares of the company at a future date at a predetermined price.
- **“Independent Director”** means a director referred to in Section 149 (6) of the Companies Act, 2013.
- **“Key Managerial Personnel” (KMP)** means
 - i. Chief Executive Officer or the Managing Director or the Manager and in their absence, a Whole- Time Director;
 - ii. Company Secretary;
 - iii. Chief Financial Officer; and
 - iv. Such other officer as may be prescribed.
- **“Policy”** or **“This Policy”** means, “Nomination and Remuneration Policy.”
- **“Remuneration”** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.
- **“Senior Management”** means personnel of the Company who are members of its core management team excluding Board of Directors. This would include all members of management one level below the executive directors, including all the functional heads.

3. INTERPRETATION

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013, and/or any other SEBI Regulation(s) as amended from time to time.

4. PURPOSE OF THE POLICY

The Objective of the Policy is to ensure that:

1. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
2. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
3. Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

5. APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

A. Appointment criteria and qualifications

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/ her appointment.
2. A person should possess adequate qualification, expertise and experience for the position he/ she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient/ satisfactory for the concerned position.
3. The Company shall not appoint or continue the employment of any person as Managing Director/ Whole-time Director/ Manager who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

B. Term/ Tenure



1. Managing Director/ Whole-time Director/ Manager (Managerial Person)

The Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director

- As per Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re- appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

- As per Section 149(11) of the Companies Act, 2013, no Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director of the Company on the date of commencement of the Companies Act, 2013, such tenure shall not be counted as a term under subsection (10) and (11) of the Section 149 of the Act.

C. Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management at regular interval (yearly).

D. Removal

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

E. Retirement

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

6. PROVISIONS RELATING TO REMUNERATION OF MANAGERIAL PERSON, KMP AND SENIOR MANAGEMENT

A. General

1. The remuneration/ compensation/ commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration/ compensation/ commission etc. shall be subject to the prior/ post approval of the shareholders of the Company and Central Government, wherever required.

2. The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person.

4. Where any insurance is taken by the Company on behalf of its Managerial Person, KMP and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

B. Remuneration to Managerial Person, KMP and Senior Management

1. Fixed pay

Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force. The break-up of the pay scale and quantum of perquisites shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

2. Minimum Remuneration

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with



SHIVKAMAL IMPEX LIMITED

such provisions, with the prior approval of the Central Government.

3. Provisions for excess remuneration

If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he/ she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

C. Remuneration to Non-Executive/ Independent Director:

1. Remuneration/ Commission

The remuneration/ commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

2. Sitting Fees

The Non- Executive/ Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such

fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

3. Limit of Remuneration/ Commission

Remuneration/ Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

4. Stock Options

An Independent Director shall not be entitled to any stock option of the Company.

7. DEVIATIONS FROM THIS POLICY

Deviations on elements of this policy in extraordinary circumstances, when deemed necessary in the interests of the Company, will be made if there are specific reasons to do so in an individual case.

8. AMENDMENT TO THE POLICY

The Nomination and Remuneration Committee is entitled to amend this policy including amendment or discontinuation of one or more programs introduced in accordance with this policy.

For and on behalf of Board of Directors of
Shivkamal Impex Limited

Anu Jain

Non-Executive Director
DIN: 03515530

Manu Jain

Non-Executive Director
DIN: 07801467

Date: 20.08.2019
Place: New Delhi

Registered office:

Shivkamal Impex Limited (CIN L52110DL1985PLC019893),
Ground Floor, Block-P-7, Green Park (Extn.) New Delhi-110016
Tel: 011-26192964, e-mail: siv_kamal@yahoo.com, info@shivkamalimpex.com
Website: www.shivkamalimpex.com

DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

A. Disclosure under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- 1. The ratio of remuneration of each Director to the median remuneration of the employees of the Company for the financial year March 31, 2019: NIL**
- 2. Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year: NIL**
- 3. Percentage increase in median remuneration of employees in the financial year:** There has been no increase in median remuneration of employees as compared to the previous year.
- 4. Number of permanent employees on the rolls of the Company as on 31st March, 2019:** 02
- 5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:** There was no such average increase in the salary of employees during the last financial year and there was no increase in the managerial remuneration.
- 6. Affirmation that the remuneration is as per the remuneration policy of the Company:** It is hereby affirmed that the remuneration paid during the financial year ended March 31, 2019 is as per the Remuneration Policy of the Company.

B. Disclosure under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

i. Name of top 10 employees in terms of remuneration drawn

As on March 31, 2019, the Company only had two employees, details of whom are as follows:

S.No.	Particulars	Ms. Jyoti Gupta	Dr. Sugan Chand Jain
1.	Designation of the employee	Company Secretary & Compliance Officer	Chief Financial Officer & Chief Executive Officer
2.	Remuneration received	Rs. 2,18,333	Rs. 86,667
3.	Nature of employment	Permanent	Permanent
4.	Qualification and experience of the employee	Associate Member of ICSI and Graduate from CSJM University	M.Com & PhD. Dr. Sugan Chand Jain has vast knowledge of Finance & Accounts and he has been associated with NBFC for more than 20 years.
5.	Date of commencement of employment	July 10, 2018 [#]	November 21, 2018 as CFO January, 16, 2019 as CEO
6.	Age of such employee	28 years	83 years
7.	Last employment held by such employee before joining the Company	Central Registration Centre, Manesar	-
8.	Percentage of Equity Shares held by the employee in the Company	Nil	Nil



SHIVKAMAL IMPEX LIMITED

9.	Whether any such employee is a relative of any Director or Manager of the Company	Nil	Nil
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#Ms. Jyoti Gupta was appointed as Company Secretary on 28th July, 2018.

- ii. **Name of every employee of the Company who if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees**
None
- iii. **Name of every employee of the Company who if employed for a part of the financial year, was in receipt of remuneration for any part of that year which, in the aggregate, was not less than eight lakh and fifty rupees per month**
None
- iv. **Name of every employee of the Company who if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company-** None

For and on behalf of Board of Directors of
Shivkamal Impex Limited

Anu Jain

Date: 20.08.2019

Non-Executive Director

Place: New Delhi

DIN: 03515530

Manu Jain

Non-Executive Director

DIN: 07801467

Registered office:

Shivkamal Impex Limited (CIN L52110DL1985PLC019893),

Ground Floor, Block-P-7, Green Park (Extn.) New Delhi-110016

Tel: 011-26192964, e-mail: siv_kamal@yahoo.com, info@shivkamalimpex.com

Website: www.shivkamalimpex.com



Form No. MR-3
SECRETARIAL AUDIT REPORT
(For the Financial year ended 31st March 2019)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Shivkamal Impex Limited,
Ground Floor, Block-P-7,
Green Park (Extn.),
New Delhi-110016

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shivkamal Impex Limited** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2019** according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. **The Company does not have any Foreign Direct Investment, Overseas Direct Investment or External Commercial Borrowings.**
- 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (to the extent applicable to the Company during the Period under Review);
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - g. 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;
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;



SHIVKAMAL IMPEX LIMITED

- vi. Laws specifically applicable to the industry to which the Company belongs, as identified by the management, that is to say:
 - a. Guidelines on KYC and ALM Measures;
 - b. Returns to be submitted by NBFC;
 - c. Guidelines on Fair Practices Code (FPC);
 - d. Miscellaneous Circulars;
 - e. Policy Circulars
- vii. The provisions of Labour Laws, Environmental Laws and related Laws are not applicable to the Company.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India;
- ii. The Listing Agreements entered into by the Company with BSE Limited.

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

We 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We 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.

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

**For Siddiqui & Associates
Company Secretaries**

**Place: New Delhi
Date : 20.08.2019**

**K.O.SIDDIQUI
FCS 2229; CP 1284**

This report is to be read with our letter of even date which is annexed as Annexure 1 and forms an integral part of this report.



SHIVKAMAL IMPEX LIMITED

To,
The Members
Shivkamal Impex Limited
Ground Floor, Block-P 7,
Green Park (Extn.),
New Delhi 110016.

Annexure-1

Our 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.

For Siddiqui & Associates
Company Secretaries

Place: New Delhi
Date: 20.08.2019

K.O.SIDDIQUI
FCS 2229; CP 1284

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE & DEVELOPMENT

Shivkamal Impex Limited is a Non-Banking Finance Company (NBFC) Registered under RBI Act 1934. NBFC are financial intermediaries engaged in the business of delivering credit, playing an important role in channelizing the scarce financial resources and contributing to capital formation. The sector has evolved from being fragmented and informally governed to being well regulated and in many instances adopted best practices in innovation, governance and risk management. NBFCs are generally regarded to be complementary to banks and are often able to offer better services and products to their customers. Further, they play a key role in providing innovative financial services to Micro, small, Medium Enterprises (MSME). Observing the importance of NBFCs in India, Reserve Bank of India has issued regulatory framework with the objective to harmonize it with Banks and Financial Institutions.

OPPORTUNITIES & THREATS

Non- Banking Finance Companies have always given tough competition to the public sector banks which traditionally held large share in the market but are now facing problem of their soaring Non- Performing Assets (NPAs). It is estimated that over 50% of micro, small and medium enterprises (MSMEs) does not have access to formal credit. With private banks deemed to be expensive and public banks struggling with bad loans, opportunities for NBFCs to grab the credit market are higher than ever because NBFCs have the ability to move fast and tap into specific customer segments and meet the non- corporate needs of the economy that is those of Small and Medium Enterprises and retail customers.

The Company closely monitors the threats which comprise of:

- High cost of funds
- Stiff competition with NBFCs as well as with banking sector
- Significant slowdown in the economy affecting the various segments of NBFC.
- Regulatory changes

SEGMENT WISE OR PRODUCT WISE

PERFORMANCE

The Company operates in only single segment; hence segment wise or product wise performance is not applicable.

OUTLOOK AND FUTURE PROSPECT

Non- banking finance companies continue to remain at the forefront in terms of driving new credit disbursements for the country's underserved retail and micro, small and medium enterprises market. As India's economy grows, the requirement for credit will rise more than proportionately and would require banks and nonbanking finance companies to catalyse the economy with free flowing credit lines. The market share of nonbank finance companies could continue to expand consequent to their ability to customise products, mitigate risks and manage costs.

Various schemes of Government concentrating on finance sector will bring greater opportunities in the coming years.

RISKS & CONCERNS

Risk is an integral part of the Company's business and sound risk management is critical to the success of the organization. As a financial institution, the Company is exposed to risks that are particular to its lending and the environment within which it operates. The Company is exposed to risks such as financial, operational and political risks. Being an NBFC, risks that are particular to its business and environment includes interest rate volatility, economic cycle, credit risk and market risk. The Company in order to identify and mitigate risks to minimize its impact on business, ensures that prudent risk management practices are followed during the decision making process.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company believes that strong internal control system and processes play a critical role in the health of the Company. The internal control system of the Company is



SHIVKAMAL IMPEX LIMITED

effective and adequate for business processes commensurate with the size and nature of the operations, compliance requirements with the applicable laws and regulation, financial reporting etc. The internal control system is supplemented by extensive internal audits, regular reviews by the management and standard policies and guidelines which ensure reliability of financial and all other records as required under Companies Act 2013.

The internal auditors have expressed their satisfaction about the adequacy of the control systems and the manner in which the Company is updating its systems and procedures to meet the challenging requirements of the business.

Significant audit observations and follow-up action thereon are reported by the Internal Auditors to the Audit Committee. The Audit Committee reviews the adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company's operations continue to be mainly focused in the area of NBFC activities-financing and Inter- Corporate Investments. The significant financial highlights of the Company are mentioned below:

	(in Rs. Lakhs)	
	2018-19	2017-18
Total Revenue	29.06	28.62
Profit Before Tax	16.81	14.88
Profit after Tax	12.42	11.27

KEY FINANCIAL RATIOS

Particulars	2018-19	2017-18
Current Ratio	74.93	51.65
Operating Profit Margin	58%	52%
Net Profit Margin	43%	39%
Return on Net worth	2%	2%

HUMAN RESOURCES

The Company always regards human resources as its most valuable asset and endeavour to help them realize their full potential. The Company's aims to provide an environment for its employees that helps their goals with Company's mission.

DISCLAIMER

Certain Statements in the Management Discussion and Analysis Report describing the Company's view about the industry, expectations, objectives, etc may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from those expressed or implied. Factors like changes in government regulations, tax laws and other factors such as industrial relations and economic developments, etc. may further influence the Company's operations. The Company is not under any obligation to publicly amend, modify or revise any forward- looking statement on the basis of any subsequent developments, information or events.

For and on behalf of Board of Directors of
Shivkamal Impex Limited

Anu Jain

Date: 20.08.2019
Place: New Delhi

Non-Executive Director
DIN: 03515530

Manu Jain

Non-Executive Director
DIN: 07801467

Registered office:

Shivkamal Impex Limited (CIN L52110DL1985PLC019893),
Ground Floor, Block-P-7, Green Park (Extn.) New Delhi-110016
Tel: 011-26192964, e-mail: siv_kamal@yahoo.com, info@shivkamalimpex.com
Website: www.shivkamalimpex.com



Independent Auditor's Report

To the Members of Shivkamal Impex Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Shivkamal Impex Limited ("the Company") which comprise the balance sheet as at 31st March 2019, the statement of profit and loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2019, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the *Companies Act, 2013*. Our responsibilities under those *Standard* are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the *Companies Act, 2013* and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the Directors report to be included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



SHIVKAMAL IMPEX LIMITED

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Management's Responsibility for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement whether due to fraud or error.

In preparing the financial statements, the management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management and the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

Those Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



SHIVKAMAL IMPEX LIMITED

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentations, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



SHIVKAMAL IMPEX LIMITED

2. As required by Section 143(3) of the Act, we report that
 - i. 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.
 - ii. 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.
 - iii. The balance sheet, the statement of profit and loss, and the statement of cash flows dealt with by this Report are in agreement with the books of account.
 - iv. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - v. 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.
 - vi. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure-B.
3. With respect to other matters to be included in the Auditors Report in a 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 for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
4. With respect to the matter to be included in the Auditors' Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For Jain Arun & Co.

Chartered Accountants

Firm's registration number: 011158N

Arun Kumar Jain

Partner

Membership number: 089862

Place: Delhi

Date: 28.05.2019



SHIVKAMAL IMPEX LIMITED

Annexure A to the Independent Auditor's Report of Shivkamal Impex Limited for the period ended 31st March 2019

- (i)
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The Company has a regular program of physical verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - c. The title deeds of the immovable property, if any is held in the name of the Company.
- (ii) The Company is in the business of providing services and does not have any physical inventories. Accordingly, the provision of clause 3(ii) of the Orders is not applicable to the Company.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provision of clause 3(iii) of the Order is not applicable to the Company.
- (iv) According to the information and explanations given to us in respect of loans, investments, guarantees and security, the Company has complied with the provisions of section 185 and 186 of the Act wherever applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of Section 73 to Section 76 or any other relevant provisions of the Act and the rules framed there under apply.
- (vi) The Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Act for any of the services rendered by the Company. Accordingly, the provision of clause 3(vi) of the Order is not applicable.
- (vii)
 - (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Goods and Service Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.
 - b) According to the information and explanations given to us, the Company did not have any dues on account of income tax, sales tax, service tax, duty of customs, value added tax or duty of excise which have not been deposited on account of dispute.



SHIVKAMAL IMPEX LIMITED

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer including debt, instruments and term loans. Accordingly, the provisions of clause 3 (ix) of the order are not applicable to the company and hence not commented upon.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the explanation and information given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly the provision of clause 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) 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 or fully or partly convertible debentures during the year. Accordingly, the provision of clause 3(xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records during the year the Company has not entered into any non-cash transactions with directors or persons connected with him and hence the provision of Section 192 of the Act is not applicable.
- (xvi) The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and it has obtained certificate of registration.

For Jain Arun & Co.

Chartered Accountants

Firm's registration number: 011158N

Arun Kumar Jain

Partner

Membership number: 089862

Place: Delhi

Date: 28.05.2019



SHIVKAMAL IMPEX LIMITED

Annexure B to the Independent Auditor's Report of Shivkamal Impex Limited for the period ended 31st March 2019

Report on the Internal Financial Controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

We have audited the Internal financial controls with reference to financial statement of Shivkamal Impex Limited ("the Company") as of 31st March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31st March 2019, based on the internal financial controls with reference to financial statements 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial control with reference to financial statement criteria established by the Company considering the essential components of internal control stated in the Guidance Notes. 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 the 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 ("the Act").

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were established and maintained and whether 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls, 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.



SHIVKAMAL IMPEX LIMITED

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 with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements 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 with reference to financial statement 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 unauthorized 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 with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statement become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

For Jain Arun & Co.

Chartered Accountants

Firm's registration number: 011158N

Arun Kumar Jain

Partner

Membership number: 089862

Place: Delhi

Date: 28.05.2019

SHIVKAMAL IMPEX LIMITED
Ground Floor, Block-P-7, Green Park (Extn.) New Delhi-110016
CIN: L52110DL1985PLC019893

BALANCE SHEET AS AT 31st March, 2019

(In Rs.)

(In Rs.)

	Particulars	Note No.	As At 31 March, 2019	As At 31 March 2018
I	Equity and Liabilities			
(1)	Shareholders' Funds			
	(a) Share capital	3	1,00,55,700	1,00,55,700
	(b) Reserves and surplus	4	4,95,29,034	4,82,87,246
(2)	Current liabilities			
	(a) Other current liabilities	5	3,48,685	7,40,318
	(b) Short-term provisions	6	4,38,860	3,84,070
	Total		6,03,72,279	5,94,67,334
II	Assets			
(1)	Non-current assets			
	(a) Property, Plant and Equipment	7		
	(i) Tangible assets		46,681	73,427
	(b) Deferred tax assets (net)	8	16,948	14,822
	(c) Long-term loans and advances	9	13,00,000	13,00,000
(2)	Current assets			
	(a) Cash and cash equivalents	10	9,24,681	3,99,034
	(b) Short-term loans and advances	11	5,80,83,969	5,76,80,051
	Total		6,03,72,279	5,94,67,334

Notes forming part of Financial Statements

1 to 22

In terms of our report attached.

For Jain Arun & Co.
Chartered Accountants
FRN No. 011158N

For and on behalf of the Board of Directors of
Shivkamal Impex Limited

Arun Kumar Jain
Partner
Membership No.089862

Anu Jain
Director
DIN: 03515530

Manu Jain
Director
DIN: 07801467

Place: New Delhi
Date: 28/05/2019

Sugan Chand Jain
Chief Financial Officer
& Chief Executive Officer

Jyoti Gupta
Company Secretary

SHIVKAMAL IMPEX LIMITED
Ground Floor, Block-P-7, Green Park (Extn.,) New Delhi-110016
CIN: L52110DL1985PLC019893

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st March, 2019

(In Rs.)

(In Rs.)

	Particulars	Note No.	Year Ended 31.03.2019	Year Ended 31.03.2018
I.	Revenue from operations	12	29,05,931	28,61,752
III.	Total Revenue (I + II)		29,05,931	28,61,752.00
IV.	Expenses			
	Employee benefits expense	13	6,05,000	7,50,000
	Depreciation and amortisation expense	14	26,746	34,063
	Other expenses	15	5,93,458	5,90,154
	Total expenses		12,25,204	13,74,217
V.	Profit before exceptional and extraordinary items and tax (III - IV)		16,80,727	14,87,535
VI.	Exceptional items		-	-
VII.	Profit before extraordinary itmes and tax (V - VI)		16,80,727	14,87,535
VIII.	Extraordinary items		-	-
IX.	Profit before tax (VII - VIII)		16,80,727	14,87,535
X.	Tax Expenses			
	(1) Current tax		4,38,860	3,84,070
	(2) Deferred tax		(2,126)	(3,358)
	(3) For earlier years		2,205	(20,599)
XI.	Profit/(Loss) for the year		12,41,788	11,27,422
XII.	Earning per equity share	21		
	(1) Basic		1.23	1.12
	(2) Diluted		1.23	1.12
	(3) The nominal value per equity share (in Rs.)		10	10

Notes forming part of Financial Statements

1 to 22

In terms of our report attached.

For Jain Arun & Co.
Chartered Accountants
FRN No. 011158N

For and on behalf of the Board of Directors of
Shivkamal Impex Limited

Arun Kumar Jain
Partner
Membership No.089862

Anu Jain
Director
DIN: 03515530

Manu Jain
Director
DIN: 07801467

Place: New Delhi
Date: 28/05/2019

Sugan Chand Jain
Chief Financial Officer
& Chief Executive Officer

Jyoti Gupta
Company Secretary

SHIVKAMAL IMPEX LIMITED
Ground Floor, Block-P-7, Green Park (Extn.) New Delhi-110016
CIN: L52110DL1985PLC019893

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2019

(In Rs.)

(In Rs.)

Particulars	AS AT 31.03.2019	AS AT 31.03.2018
I Cash flows/(used) from/in operating activities		
Net profit before taxation and extraordinary items	16,80,727	14,87,535
Adjustments for :		
Depreciation / amortization	26,746	34,063
Operating profit before working capital changes	<u>17,07,473</u>	<u>15,21,598</u>
Adjustments for :		
(Increase) / decrease in loans and advances	(6,85,193)	(15,90,586)
(Decrease) / increase in other current liabilities	(3,91,633)	1,41,806
Cash generated/(used) from / in operations	<u>6,30,647</u>	<u>72,818</u>
Less: Income tax paid (net of refunds)	1,05,000	3,71,550
Net cash generated/(used) from/in operations	<u>5,25,647</u>	<u>(2,98,732)</u>
II Cash flows/(used) from/in investing activities		
Purchase of fixed assets	-	(76,000)
Net cash flows/(used) from/in investing activities	<u>-</u>	<u>(76,000)</u>
III Cash flows/(used) from/in financing activities		
Cash flows/(used) from/in financing activities	<u>-</u>	<u>-</u>
Net increase / (decrease) in cash and cash equivalents	5,25,647	(3,74,732)
Opening cash and cash equivalents	3,99,034	7,73,766
	-	-
Closing cash and cash equivalents	<u>9,24,681</u>	<u>3,99,034</u>

Notes forming part of Financial Statements

1 to 22

In terms of our report attached.

For Jain Arun & Co.
Chartered Accountants
FRN No. 011158N

For SHIVKAMAL IMPEX LIMITED

Arun Kumar Jain
Partner
Membership No.89862

Anu Jain
Director
DIN: 03515530

Manu Jain
Director
DIN: 07801467

Place: New Delhi
Date: 28/05/2019

Sugan Chand Jain
Chief Financial Officer
& Chief Executive Officer

Jyoti Gupta
Company Secretary

Notes to financial statements for the year ended 31st March, 2019

1 Corporate information

Shivkamal Impex Limited is a public company in India and was incorporated in the year 1985 under the provisions of the Companies Act, 1956 (now the Companies Act, 2013). The Company is registered with the Reserve Bank of India as a Non-Banking Financial Company, engaged in the business of finance and investment.

2 Summary of significant accounting policies

2.1 Basis for Accounting

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. The Company has prepared these financial Statements to comply in all material aspects with the accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

2.2 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes and the useful lives of fixed tangible assets and intangible assets. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.3 Revenue Recognition

Revenue from operations includes Interest on loan provided. Interest income is recognised on accrual basis.

2.4 Property, Plant and Equipments

Fixed assets are stated at cost of acquisition, construction, amount added on revaluation less accumulated depreciation. Cost includes taxes, duties, freight and other incidental expenses related to acquisition, improvements and installation of assets. Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

2.5 Depreciation on Property, Plants and Equipments

Depreciation on fixed assets has been provided on written down value method as per the method specified in schedule II to the Companies Act, 2013, and in the manner prescribed therein .

2.6 Provisions and contingencies

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 which can be reliably measured. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

2.7 Investments

Investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, diminution in the value of the long term investments, other than temporary, is duly accounted for in the statement of profit and loss.

2.8 Earnings per share

Basic Earnings per share is calculated by dividing the net profit/loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

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

2.9 Taxes on Income

Provision for current tax is made after taking into consideration benefits admissible under the provisions of The Income Tax Act, 1961. Deferred Tax resulting from "Timing Difference" is measured based on the tax rates and the tax laws enacted or substantively enacted as on the Balance Sheet date. The deferred tax assets are recognized and carry forward only to the extent that there is reasonable certainty that the assets will be realized in future.

SHIVKAMAL IMPEX LIMITED

Note 3: Share Capital

	<u>As at 31.03.2019</u>		<u>As at 31.03.2018</u>	
	Number of shares	Amount (Rupees)	Number of shares	Amount (Rupees)
(a) Authorised				
Equity shares of Rs. 10 (Previous year Rs. 10) each with voting rights	10,50,000	1,05,00,000	10,50,000	1,05,00,000
(b) Issued shares				
Equity shares of Rs. 10 (Previous year Rs. 10) each with voting rights	10,48,570	1,04,85,700	10,48,570	1,04,85,700
(c) Subscribed and fully paid-up shares				
Equity shares of Rs. 10 (Previous year Rs. 10) each with voting rights	10,05,570	1,00,55,700	10,05,570	1,00,55,700
	10,05,570	1,00,55,700	10,05,570	1,00,55,700

Refer Notes (i) and (ii) below

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:

Particulars	<u>As at 31.03.2019</u>		<u>As at 31.03.2018</u>	
	Number of shares held	Amount (Rupees)	Number of shares held	Amount (Rupees)
Equity shares with voting rights				
Issued:				
Opening balance	10,48,570	1,04,85,700	10,48,570	1,04,85,700
Add: Shares issued during the year	-	-	-	-
Closing balance	10,48,570	1,04,85,700	10,48,570	1,04,85,700
Subscribed and fully paid up:				
Opening balance	10,05,570	1,00,55,700	10,05,570	1,00,55,700
Add: Shares issued during the year	-	-	-	-
Closing balance	10,05,570	1,00,55,700	10,05,570	1,00,55,700

Terms/ rights and restrictions attached to equity shares

The Company has only one class of equity shares having a par value of INR 10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividend (if any) in Indian rupees.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive 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 shareholders.

(ii) Details of shares held by each shareholder holding more than 5% shares:

Name of shareholder	<u>As at 31.03.2019</u>		<u>As at 31.03.2018</u>	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights Move Traders and Credits Pvt. Ltd.	2,00,000	19.89%	2,00,000	19.89%

SHIVKAMAL IMPEX LIMITED

(In Rs.)

(In Rs.)

Particulars	AS AT	AS AT
	31.03.2019	31.03.2018

Note 4: Reserves and Surplus

(a) **Securities premium**

Opening balance	3,61,40,000	3,61,40,000
Addition/(deduction) during the year	-	-
Closing balance	<u>3,61,40,000</u>	<u>3,61,40,000</u>

Other reserves

(b) **General reserve**

Opening balance	2,00,000	2,00,000
Closing balance	<u>2,00,000</u>	<u>2,00,000</u>

(c) **RBI Reserve Fund Account**

Opening balance	17,67,454	15,41,970
Addition during the year	2,48,358	2,25,484
Closing balance	<u>20,15,812</u>	<u>17,67,454</u>

(d) **Surplus**

Opening balance	1,01,79,792	92,77,854.00
Add: Net profit/(Loss) for the current year	12,41,788	11,27,422.00

Less: Appropriation

Transfer to RBI reserve Fund account	2,48,358	2,25,484.00
Closing balance	<u>1,11,73,222</u>	<u>1,01,79,792.00</u>

Total a+b+c+d

4,95,29,034	4,82,87,246
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Notes:

The amount appropriated out of the surplus in the statement of profit & loss are as under:

An Amount of Rs.2,48,358/- transferred to RBI Reserve Fund as prescribed by section 45-IC of the Reserve Bank of India Act, 1934, being 20% of the profit after taxes for the year.

Note 5: Other Current Liabilities

Expenses payable	1,36,618	2,50,288
Employee Benefit Expense payable	2,09,167	4,86,500
Statutory Dues Payable	2,900	3,530
	<u>3,48,685</u>	<u>7,40,318</u>

Note 6: Short-term Provisions

Provision for Taxes	4,38,860	3,84,070
	<u>4,38,860</u>	<u>3,84,070</u>

Note 7: Property, Plant and Equipments

Tangible Assets	46,681	73,427
	<u>46,681</u>	<u>73,427</u>

SHIVKAMAL IMPEX LIMITED

Note 7: Property, Plants and Equipment

(In Rs.)

	Asset description	Gross block				Depreciation				Net block	
		As At 31.03.2018	Additions	Disposals/ adjustments	As At 31.03.2019	Upto 31.03.2018	Depreciation for the year	Disposals/ adjustments	Upto 31.03.2019	As at 31.03.2019	As at 31.03.2018
1	Furniture & fixtures	62,946	-	-	62,946	44,103	4,878	-	48,981	13,965	18,843
2	Office equipment	1,46,425	-	-	1,46,425	94,384	21,868	-	1,16,252	30,173	52,041
3	Computers & peripherals	56,600	-	-	56,600	54,057	-	-	54,057	2,543	2,543
	Sub-total	2,65,971	-	-	2,65,971	1,92,544	26,746	-	2,19,290	46,681	73,427
	Prev. Year Rs.	1,89,971	76,000	-	2,65,971	1,58,481	34,063	-	1,92,544	73,427	31,490

SHIVKAMAL IMPEX LIMITED

Particulars	(In Rs.)	(In Rs.)
	AS AT 31.03.2019	AS AT 31.03.2018
Note 8: Deferred Tax Assets		
Difference between tax depreciation and book depreciation on Property, Plant and Equipment	16,948	14,822
	<u>16,948</u>	<u>14,822</u>
Note 9: Long term Loan & Advances		
(a) Capital advance		
Capital advance against property	13,00,000	13,00,000
	<u>13,00,000</u>	<u>13,00,000</u>
Note 10: Cash and Cash Equivalents		
(i) Balances with banks		
- in current accounts	24,747	3,61,039
(ii) Cheques on hand	8,96,610	-
(ii) Cash on hand	3,324	37,995
	<u>9,24,681</u>	<u>3,99,034</u>
Note 11: Short-term Loans and Advances		
(a) Unsecured, considered good		
Tax payments	3,94,991	3,86,175
Loan/Deposits with Body Corporate	3,28,33,964	3,25,43,876
Loan/Deposits with Others	2,48,55,014	2,47,50,000
	<u>5,80,83,969</u>	<u>5,76,80,051</u>
Note 12: Revenue from Operations		
Interest on Loan	29,05,931	28,61,752
	<u>29,05,931</u>	<u>28,61,752</u>
Note 13: Employee benefits expense		
Salaries and wages	6,05,000	7,50,000
	<u>6,05,000</u>	<u>7,50,000</u>
Note 14: Depreciation and amortisation		
Depreciation on tangible assets	26,746	34,063
	<u>26,746</u>	<u>34,063</u>
Note 15: Other expenses		
Advertisement Expenses	44,663	46,758
Annual Custody fees	21,265	20,866
Payment to auditors		
As statutory auditor	17,700	17,700
Bank charges	826	1,165
Conveyance expenses	14,205	11,644
Filing Fees	11,400	16,800
Legal, Professional & technical fees	85,403	66,674
Listing Fees	2,95,000	2,87,500
Miscellaneous expense	-	15,317
Printing and stationary	29,426	33,730
Rent	60,000	60,000
Repair and Maintenance Expense	-	2,500
Website Expenses	13,570	9,500
	<u>5,93,458</u>	<u>5,90,154</u>

SHIVKAMAL IMPEX LIMITED

- 16 In the opinion of the Board of Directors , the current assets , loans and advances have a value on realisation at least equal to the amount at which they are stated in the Balance Sheet and provision for all known liabilities has been made.
- 17 The entire operation of the company relates to only one segment investment and finance. Hence, there is no separate reportable segment as per Accounting Standard (AS)-17 'Segment Reporting '.
- 18 There are no contingent liability or outstanding commitments in knowledge of the management of the company.
- 19 There are no foreign currency transactions entered into by the company.

20 Related Party Transaction

Key management personnel

Name	Designation
Sugan Chand Jain	Chief Financial Officer (from 21.11.2018) & Chief Executive Officer (from 16.01.2019)
Jyoti Gupta	Company Secretary
Manu Jain	Chief Financial Officer (till 29.09.2018)

Details of Related Party Transactions

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
<u>Remuneration</u>		
Sugan Chand Jain	86,667	-
Jyoti Gupta	2,03,333	-
Manu Jain	3,00,000	6,00,000

21 Earning per share

Particulars	As at March 31, 2019	As at March 31, 2018
Net profit/(loss) after tax (Rs.)	12,41,788	11,27,422
Weighted average no's of equity shares outstanding	10,05,570	10,05,570
Face value of each share	10	10
Basic and Diluted Earnings per share	1.23	1.12

- 22 Previous year figures have been regrouped/ rearranged wherever considered necessary.

Notes forming part of Financial Statements **1 to 22**

In terms of our report attached.

For Jain Arun & Co.
Chartered Accountants
FRN No. 011158N

**For and on behalf of the Board of Directors of
Shivkamal Impex Limited**

Arun Kumar Jain
Partner
Membership No.089862

Anu Jain
Director
DIN: 03515530

Manu Jain
Director
DIN: 07801467

Place: New Delhi
Date: 28/05/2019

Sugan Chand Jain
*Chief Financial Officer
& Chief Executive Officer*

Jyoti Gupta
Company Secretary

PROXY FORM
FORM NO. MGT- 11

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN: L52110DL1985PLC019893

Name of the Company: SHIVKAMAL IMPEX LIMITED

Registered Office: Ground Floor, Block-P-7, Green Park (Extn.) New Delhi-110016

Tel: 011-26192964, e-mail: siv_kamal@yahoo.com, info@shivkamalimpex.com

Website: www.shivkamalimpex.com

Name of the Member(s): _____
Registered Address: _____
E- Mail ID: _____
Folio No./ Client ID: _____
DP ID: _____

I/ We, being the Member(s) holdingshares of the above named Company, hereby appoint:

- Name:
Address:
e- Mail ID: Signature:or failing him/ her
- Name:.....
Address:
e- Mail ID: Signature: or failing him/ her
- Name:
Address:
e- Mail ID: Signature:

as my/our proxy to attend and vote for me/ us and my/ our behalf at the 34th Annual General Meeting of the Company, to be held on Tuesday, September 24, 2019 at 11:00 A.M. at Ground Floor, Block-P- 7, Green Park (Extn.), New Delhi - 110016 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution matter in brief	FOR	AGAINST
Ordinary Business			
1.	Adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2019 together with the Report of the Board of Directors and the Auditors thereon.		
2.	Appointment of a Director in place of Mr. Lavkush Mishra (holding DIN: 02241380) who retires by rotation, and being eligible, offers himself for re-appointment.		
Special Business			
3.	Re-appointment of Mr. Surinder Kumar Nagpal as an Independent Director for further period of 5 years.		
4.	Re-appointment of Mr. Girish Chand Jain as an Independent Director for further period of 5 years.		

Signed this..... day of 2019

Signature of Shareholder.....

Signature of Proxy holder(s)

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. For the Resolutions and Notes, please refer to the Notice of the 34th Annual General Meeting.

SHIVKAMAL IMPEX LIMITED

CIN: L52110DL1985PLC019893

Regd. Office: Ground Floor, Block-P-7, Green Park (Extn.) New Delhi-110016
Tel: 011-26192964, e-mail: siv_kamal@yahoo.com, info@shivkamalimpex.com
Website: www.shivkamalimpex.com

34th ANNUAL GENERAL MEETING ATTENDANCE SLIP
Attendance by (Please tick the appropriate box)
<input type="checkbox"/> Member
<input type="checkbox"/> Proxy
<input type="checkbox"/> Authorised Representative

Name(s) of the Member(s) (including joint holders, if any): _____

Registered Address: _____

No. of Shares held: _____

Folio No. / Client ID & DP ID: _____

I hereby record my presence at the 34th Annual General Meeting of the Company being held on Tuesday, September 24, 2019 at 11:00 A.M. at its Registered Office at Ground Floor, Block-P-7, Green Park (Extn.) New Delhi-110016

.....
Name of Shareholder/ Proxy (in BLOCK LETTERS)

.....
Shareholder's/ Proxy's Signature

Note: Please cut here and bring the above Attendance Slip to the Meeting.

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ELECTRONIC VOTING PARTICULARS

EVEN	USER ID	SEQUENCE NUMBER
111633		

Note: The remote e- Voting period commences on Saturday, September 21, 2019 at 09:00 AM and ends on Monday, September 23, 2019 at 05:00 PM.



SHIVKAMAL IMPEX LIMITED

CIN: L52110DL1985PLC019893

Regd. Office: Ground Floor, Block-P-7, Green Park (Extn.) New Delhi-110016
Tel: 011-26192964, e-mail: siv_kamal@yahoo.com, info@shivkamalimpex.com
Website: www.shivkamalimpex.com