



SHIVKAMAL IMPEX LIMITED

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
CIN: L52110DL1985PLC019893

Ref. No.: SKIL/2017-18/78

Date: August 1, 2017

To,
Listing Operations
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

Scrip Code: 539683

Subject: Submission of Annual Report for the year ended March 31, 2017

Dear Sir/Madam,

Pursuant to the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the year ended March 31, 2017 as approved and adopted at the 32nd Annual General Meeting held on July 27, 2017 at 10:00 A.M. at the registered office of the Company at Ground Floor, Block-P-7; Green Park Extension, New Delhi- 110016.

This is for your information and records.

Thanking you,
Yours faithfully,

For and on behalf of
Shivkamal Impex Limited

Manu Jain
Chief Financial Officer



Encl: As above



**SHIVKAMAL
IMPEX LIMITED**

**ANNUAL REPORT
CIN: L52110DL1985PLC019893**

2016-17

CORPORATE INFORMATION

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Board of Directors

Anu Jain	Managing Director & Company Secretary
Sugan Chand Jain	Non- Executive Director
Lavkush Mishra	Non- Executive Director
Surinder Kumar Nagpal	Independent Director
Girish Chand Jain	Independent Director

Audit Committee

Girish Chand Jain	Chairman
Surinder Kumar Nagpal	Member
Sugan Chand Jain	Member

Nomination & Remuneration Committee

Sugan Chand Jain	Chairman
Surinder Kumar Nagpal	Member
Girish Chand Jain	Member

Stakeholders Relationship Committee

Girish Chand Jain	Chairman
Surinder Kumar Nagpal	Member
Anu Jain	Member

Company Secretary & Compliance Officer

Anu Jain

Secretarial Auditors

Siddiqui & Associates

Company Secretaries

D 49, Sarita Vihar, New Delhi – 110 076 India

E- mail: info@siddiassociates.com

Statutory Auditors

M/s. Multi Associates

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: siv_kamal@yahoo.com

info@shivkamalimpex.com

Phone: 011- 26192964

Website

www.shivkamalimpex.com

32nd ANNUAL GENERAL MEETING

On Thursday, the 27th July, 2017 at 10:00 A.M. at Registered Office of the Company, Ground Floor, Block-P-7, Green Park (Extn), New Delhi- 110016

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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CIN: L52110DL1985PLC019893

NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the Members of Shivkamal Impex Limited (the Company) will be held on Thursday, July 27, 2017 at 10:00 A.M. at the Registered Office of the Company, Ground Floor, Block-P- 7, Green Park (Extn), New Delhi- 110016 to transact the following business:

ORDINARY BUSINESS:

Item No. 1

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2017 together with the Report of the Board of Directors and the Auditors thereon.

Item No. 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.

Item No. 3

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

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Jain Arun & Co., Chartered Accountants (Firm Registration No. 011158N) be and is hereby appointed as the Statutory Auditors of the Company, in place of M/s. Multi Associates, Chartered Accountants (Firm Registration No. 509955C), the retiring Statutory Auditor, for a period of five years to hold office until the conclusion of the 37th Annual General Meeting (AGM) of the Company, subject to ratification of their appointment by the Members at every AGM held after this AGM.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to fix the remuneration payable to the Statutory Auditors and to reimburse their out of pocket expenses incurred for the purpose of audit.”

SPECIAL BUSINESS:

Item No. 4

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

“RESOLVED THAT Ms. Anu Jain (DIN: 03515530) be and is hereby re-designated as a Non- Executive Director of the Company.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be deemed necessary to give effect to this above resolution.”

Place: New Delhi
Date: May 23, 2017

By Order of the Board
For **SHIVKAMAL IMPEX LIMITED**

Anu Jain
Managing Director
& Company Secretary

Registered office:

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

NOTES

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act, 2013) with respect to Item No. 3 and 4 of the Notice is annexed hereto. The relevant details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Item No. 2 and 4 hereinabove are also annexed with this Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 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 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.
3. The Proxy holder shall prove his/her identity at the time of attending the Meeting.
4. When a Member appoints a Proxy and both the Member and the Proxy attend the meeting, the Proxy stands automatically revoked.
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) are requested to send, to the Company, a certified copy of the Board Resolution pursuant to Section 113 of the Companies 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 Friday, July 21, 2017 to Thursday, July 27, 2017 (both days inclusive) for the purpose of AGM.

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.
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.
11. 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.
12. 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 is sending 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.
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 shall be sent hard copies of the Annual Report 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.
13. The route map to the venue of the 32nd AGM is annexed to this Notice.
14. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. 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).
15. 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.
16. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
17. The remote e-voting period commences on July 24, 2017 at 9:00 A.M and ends on July 26, 2017 at 5:00 P.M. During this period Members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, July 20, 2017, may cast their vote by

remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

18. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

(i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "remote e-voting.pdf".

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>

(iii) Click on Shareholder - Login

(iv) Put your user ID and password (the initial password mentioned in the e-mail sent by NSDL to shareholders whose email addresses are registered with the company/depository participant(s) or mentioned in the postal ballot form) and verification code as displayed. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(vii) Select "EVEN" of "**SHIVKAMAL IMPEX LIMITED**".

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to primekoss@hotmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(i) Initial password is provided at the bottom of the Attendance Slip for the AGM:

<u>EVEN (Remote e-voting Event Number)</u>	<u>USER ID</u>	<u>PASSWORD/PIN</u>
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(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

19. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and remote e-voting user manual for members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

20. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

NOTE: Shareholders who forgot the User Details/Password can use “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com. In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID). In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

21. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
22. The voting rights of the 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 July 20, 2017.
23. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. July 20, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to RTA at beetalrta@gmail.com.
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
24. 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.
25. Mr. Khalid Omar Siddiqui, Practicing Company Secretary (Membership No. 2229) has been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
26. 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” or “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
27. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
28. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company <http://www.shivkamalimpex.com/> and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

Place: New Delhi
Date: May 23, 2017

By Order of the Board
For **SHIVKAMAL IMPEX LIMITED**

Anu Jain
Managing Director
& Company Secretary

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 3

M/s. Multi Associates, Chartered Accountants (FRN: 509955C) holds office as Statutory Auditors of the Company until the conclusion of the 32nd AGM of the Company and are not eligible for re-appointment in terms of Section 139 of the Companies Act, 2013 read with the companies (Audit and Auditors) Rules, 2014.

The Board of Directors of the Company, on the recommendation of Audit Committee, in its meeting held on May 23, 2017 has proposed the appointment of M/s. Jain Arun & Co., Chartered Accountants (Firm Registration No. 011158N) as the Statutory Auditors of the Company to hold office for a period of five years until the conclusion of 37th AGM of the Company (subject to ratification of their appointment at each AGM held after 32nd AGM).

The Board recommends the ordinary resolution set out in Item No. 3 of the Notice for approval of the Members.

None of the Directors and Key Managerial Personnel (KMP) or their respective relatives is concerned or interested, financially or otherwise, in the Resolution at Item No. 3 of the Notice.

Item No. 4

Ms. Anu Jain has ceased to be the Managing Director of the Company w.e.f June 1, 2017 and will continue to associate with the Company as a Non- Executive Director.

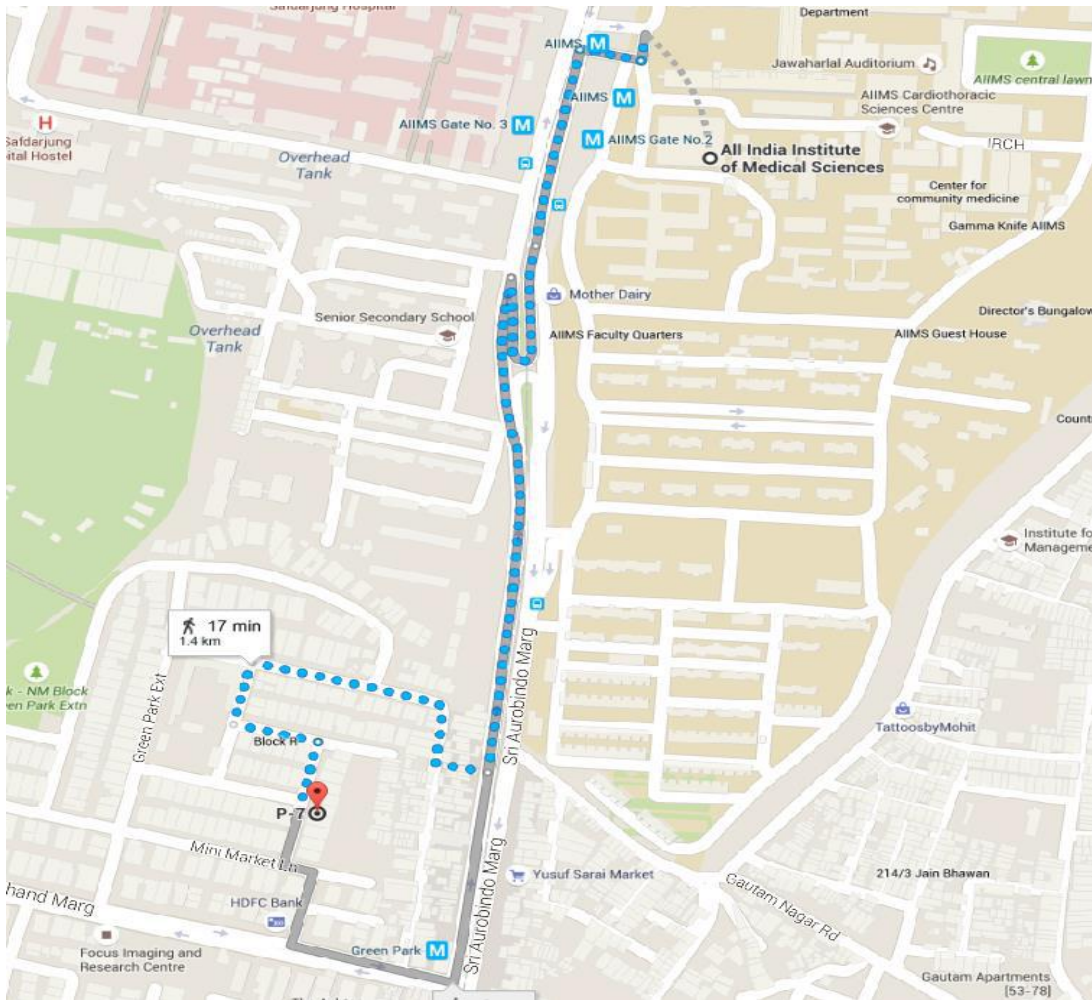
Except Mr. Manu Jain who was appointed as Chief Financial Officer of the Company w.e.f May 23, 2017, no other Director or Key Managerial Personnel of the Company or their respective relatives is interested/ concerned, financially or otherwise in this Resolution.

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

NAME	Lavkush Mishra	Anu Jain
Age	33 years	28 years
Date of Appointment/ Re- appointment	20/06/2008	02/05/2011
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.	Ms Anu Jain started her career with Shivkamal Impex Limited as a Director of the Company. She is Young and energetic and is serving the Company for last six years. Her determination, dedication and hard work led her to the position of the Managing Director of the Company.
Brief Resume	M.Com	B.A (Eng) Hons and an Associate Member of ICSI

Names of the Listed Companies in which he/she holds Directorships/ Committee Membership	Director in: 1. Shiv Kamal Impex Limited Chairperson/ Committees: Nil	Member in	Director in: 1. Shiv Kamal Impex Limited Chairperson/ Committees: <u>In Shiv Kamal Impex Limited</u> Stakeholder Relationship Committee: Member
Relationships between Directors <i>inter- se</i>	Not Applicable		Not Applicable
No. of Shares held	Nil		Nil

ROUTE MAP TO THE VENUE OF 32ND ANNUAL GENERAL MEETING TO BE HELD ON THURSDAY, JULY 27, 2017 AT GROUND FLOOR, BLOCK- P-7, GREEN PARK (EXTN), NEW DELHI-110016



DIRECTOR'S REPORT

To,
The Members
Shivkamal Impex Limited

Your Directors have pleasure in presenting the Thirty Second (32nd) 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, 2017.

FINANCIAL HIGHLIGHTS

(Amount in Rs.)

PARTICULARS	2016-17	2015-16
Total Revenue	31,06,823	49,69,554
Profit before Interest, Depreciation and Tax	18,87,730	11,66,050
Less: Depreciation & Amortization Expense	(9,034)	(29,455)
Profit before Tax	18,78,696	11,36,595
Provision for Tax	(6,01,390)	(3,71,548)
Deferred Tax	-	6,158
Profit after Tax	12,77,306	7,71,205
Less: Amount transferred to RBI Reserve Fund A/c	(2,55,461)	(1,54,241)
Net Profit	10,21,845	6,16,964
Add: Balance brought forward from previous year	82,56,009	76,39,045
Balance carried to Balance Sheet	92,77,854	82,56,009

STATE OF COMPANY'S AFFAIRS

During the year 2016-17, there was a decline in total revenue of the Company by 37.48% to Rs. 31,06,823 as against Rs. 49,69,554 in the

previous year. The net profit after tax of the Company, however, increased by 65.62% to Rs. 12,77,306 as against profit of Rs. 7,71,205 in the previous year.

DIVIDEND

Your Directors deem it proper to preserve the resources of the Company for its future activities and therefore, did not propose any dividend on the Equity Shares for the Financial Year ended March 31, 2017.

PUBLIC DEPOSITS

The Company has not accepted/ invited any deposits from the public during the Financial Year ended March 31, 2017 in terms of Chapter V of the Companies Act, 2013 and the Directions issued by Reserve Bank of India for Non- Deposit accepting Non- Banking Finance Companies. The Board of Directors of the Company has passed a resolution that the Company will not accept any public deposit during the year 2017-18.

SHARE CAPITAL

During the year under review, there was no change in the share capital of the Company.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return required under Section 134(3)(a) read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 in the prescribed Form MGT-9 is annexed to this Report as **Annexure-1**.

NUMBER OF MEETINGS OF THE BOARD

During the Financial Year ended March 31, 2017, the Board of Directors met 5 (Five) times viz. on 28/04/2016, 30/05/2016, 09/08/2016, 09/11/2016, and 08/02/2017. The gap between any two meetings was not more than one

hundred and twenty days. There was no resolution passed by circulation by the Board pursuant to the provisions of the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, the Directors state that:

- i. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit and loss of the Company for that period;
- iii. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The Directors had prepared the annual accounts on a going concern basis;
- v. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- vi. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

FRAUD REPORTING

During the year under review, no fraud has been reported by the Auditors to the Audit

Committee or the Board of Directors under Section 143(12) of the Companies Act, 2013.

DECLARATION FROM INDEPENDENT DIRECTORS

The Company has received declaration from all the Independent Directors viz. Mr. Girish Chand Jain (DIN: 00266932) and Mr. Surinder Kumar Nagpal (DIN: 01171148) confirming that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

NOMINATION AND REMUNERATION POLICY

The Company has a Policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters as provided in Section 178(3) of the Companies Act, 2013. The aforesaid Policy is attached as **Annexure-2** to this Report.

RESPONSE TO AUDITORS' REMARKS

There is no qualification, reservation or adverse remark or disclaimer made by the Statutory Auditor or by the Secretarial Auditor in their respective Audit Reports and hence no explanation or comments of the Board is required in this matter.

PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS UNDER SECTION 186

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, guarantees and security 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, the Company did not enter into any contract or arrangement with its related parties referred to in Section 188(1) of the Companies Act, 2013. Accordingly, the disclosure in Form AOC- 2 prescribed under Section 134(3) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is not required. Hence, the same is not attached with this report.

TRANSFER TO RESERVES

The Board in its meeting held on May 23, 2017 proposed not to transfer any amount to General Reserve.

TRANSFER TO RBI RESERVE FUND ACCOUNT

In terms of Section 45-IC of the Reserve Bank of India Act, 1934, the details of the amount transferred by the Company to the RBI Reserve Fund are given in the Financial Statements of the Company forming part of this Annual Report.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company between the end of the Financial Year i.e. March 31, 2017 to which the Financial Statements relate and the date of this Report.

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. 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 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.

Since the Company does not meet the aforesaid criteria laid down in Section 135(1) of the Companies Act, 2013, the Company is not required to undertake Corporate Social Responsibility initiatives or to formulate Corporate Social Responsibility Policy during the Financial Year ended March 31, 2017.

ANNUAL PERFORMANCE EVALUATION

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 Nomination and Remuneration committee has also carried out the performance evaluation of all the Directors of the Company. Based on the performance evaluation carried out by Independent Directors as well as the Nomination and Remuneration Committee, the Board has carried out the evaluation of its own performance and that of its Committees and of the individual Directors.

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;
- 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, ASSOCIATE AND JOINT VENTURE

As on March 31, 2017, the Company does not have any Subsidiary, Associate or Joint Venture Company.

CHANGE IN THE NATURE OF BUSINESS OF THE COMPANY

During the Financial Year 2016-17, there has been no change in the nature of business of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, Ms. Anjali Raizada resigned from the post of Chief Financial Officer of the Company w.e.f. February 8, 2017.

In accordance with 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 and being eligible, offers himself for re-appointment.

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

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

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 proper and adequate systems of internal financial control commensurate with the size of the business of the Company to ensure that all the activities of the Company are monitored and controlled against any misuse and that all transactions are properly recorded. The Audit Committee periodically reviews the adequacy and effectiveness of the internal systems and controls 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(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF 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(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as **Annexure-3**.

Details required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 form part of this Report. In terms of the first proviso to Section 136(1) of the Companies Act, 2013 the Annual Report, comprising of Director's Report and the Financial Statements of the Company, is being sent to the Members excluding the aforesaid remuneration.

Any Member who is interested in inspecting the aforesaid documents or desiring a copy thereof may send his/her request to the Company Secretary at the registered office of the Company.

AUDIT COMMITTEE

The Audit Committee of the Company is duly constituted in accordance with the provisions of 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. The Chairman of the Committee was present at the 31st Annual General Meeting of the Company to answer the queries of the shareholders. The terms of reference of the Audit Committee is as set out in Section 177 of the Companies Act, 2013 and other applicable laws.

As on March 31, 2017, 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 Director, Dr. Sughan Chand Jain as a Member. The Committee *inter-alia* reviews the adequacy of Internal Financial Controls and Financial Statements before they are submitted to the Board for their approval.

VIGIL MECHANISM

Pursuant to the provisions of Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has formulated a 'Whistle Blower Policy' for the Directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the company's Code of Conduct. 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, M/s. Multi Associates, Chartered Accountants (Firm Registration No. 509955C) were appointed as the Statutory Auditors of the Company to hold office until the conclusion of 32nd Annual General Meeting (AGM) of the Company. The Board of Directors

of the Company in their meeting held on May 23, 2017 has recommended the appointment of 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.

A resolution for appointment of M/s. Jain Arun & Co. as Statutory Auditors and fixation of their remuneration for the year 2017-18 is proposed in the notice of the ensuing AGM for approval of the Members.

SECRETARIAL AUDIT REPORT

The Board of Directors of the Company in their meeting held on May 30, 2016 has appointed Mr. Khalid Omar Siddiqui, Proprietor of Siddiqui & Associates, Practicing Company Secretary, as Secretarial Auditor of the Company for conducting the secretarial audit of the Company for the Financial Year ended March 31, 2017 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, 2017, is annexed herewith as **Annexure-4**.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the Financial Year 2016-17 as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Report as **Annexure-5**.

CORPORATE GOVERNANCE

Pursuant to the provisions of 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

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 investors, lenders, Central Government, State Government and other regulatory authorities.

For and on behalf of
Shivkamal Impex Limited

Date: May 23, 2017

Place: New Delhi

S.C. Jain
Chairman cum
Non-Executive Director
DIN: 00242408

Anu Jain
Managing Director &
Company Secretary
DIN: 03515530

Form No. MGT-9
Extract of Annual Return

as on the Financial Year ended on March 31, 2017

[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, 2016)				NO. OF SHARES HELD AT THE END OF THE YEAR (AS ON MARCH 31, 2017)				% CHANGE DURING THE YEAR
	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	-	0	0	0	-	0	0	0.00
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	0	-	0	0	0	-	0	0	0.00
(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)	0	-	0	0	0	-	0	0	0.00
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	190000	65000	255000	25.36	250000	5000	255000	25.36	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	89000	332734	421734	41.94	89000	332735	421735	41.94	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	219385	88550	307935	30.62	219385	88550	307935	30.62	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
H.U.F.	12500	8401	20901	2.08	12500	8400	20900	2.08	-
SUB TOTAL (B)(2):	510885	494685	1005570	100	570885	434685	1005570	100	-
Total Public Shareholding(B)= (B)(1)+(B)(2)	510885	494685	1005570	100	570885	434685	1005570	100	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-

Grand Total (A+B+C)	510885	494685	1005570	100	570885	434685	1005570	100	-
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(ii) Shareholding of Promoters

S. NO.	SHAREHOLDERS NAME	SHAREHOLDING AT THE BEGINNING OF THE YEAR			SHAREHOLDING AT THE END OF THE YEAR			% CHANGE IN SHARE HOLDING DURING THE YEAR
		NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY	% OF SHARES PLEDGED ENCUMBERED TO TOTAL SHARES	NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY	% OF SHARES PLEDGED ENCUMBERED TO TOTAL SHARES	
NIL								

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

S. NO.	PARTICULARS	SHARE HOLDING AT THE BEGINNING OF THE YEAR		CUMULATIVE SHARE HOLDING DURING THE YEAR	
		NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY	NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY
1	At the beginning of the year				
2	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)			**NOT APPLICABLE**	
3	At the end of the year				

(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	M/s. Move Traders	At the beginning of the year	130000	12.93	130000	12.93

	& Credits Pvt. Ltd.	60000 shares increased on 22.07.2016 (Inter- se transfer)	60000	5.97	190000	18.89
		At the end of the year	190000	18.89	190000	18.89
2	M/s. Shri Varda Pacific Securities Ltd.	At the beginning of the year	60000	5.97	60000	5.97
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	60000	5.97	60000	5.97
3	M/s. Covet Financial Services Private Limited	At the beginning of the year	60000	5.97	60000	5.97
		60000 shares transferred on 22.07.2016 (Inter- se transfer)	60000	5.97	-	-
		At the end of the year	-	-	-	-
4	Mr. Yogesh Agrawal	At the beginning of the year	37010	3.68	37010	3.68
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	37010	3.68	37010	3.68
5	Ms. Aayushi Jain	At the beginning of the year	16600	1.65	16600	1.65
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	16600	1.65	16600	1.65
6	Ms. Ishli Jain	At the beginning of the year	16600	1.65	16600	1.65
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	16600	1.65	16600	1.65
7	Ms. Namrata Jain	At the beginning of the year	16600	1.65	16600	1.65
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	16600	1.65	16600	1.65
8	Mr. Atul Sharma	At the beginning of the year	15550	1.54	15550	1.54
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	15550	1.54	15550	1.54
9	Mr. Ravindra Kumar Jain	At the beginning of the year	15525	1.54	15525	1.54
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	15525	1.54	15525	1.54
10	Mr. Mahesh Babu Gupta	At the beginning of the year	15000	1.49	15000	1.49
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	15000	1.49	15000	1.49
11	Suman Gupta	At the beginning of the year	15000	1.49	15000	1.49
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	15000	1.49	15000	1.49

(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	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	-	-	-	-
3	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	-	-	-	-
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	-	-	-	-

V. INDEBTEDNESS

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

	SECURED LOANS EXCLUDING DEPOSITS	UNSECURED LOANS	DEPOSITS	TOTAL INDEBTEDNESS
Indebtness at the beginning of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Additions	-	3,00,000	-	3,00,000
Reduction	-	3,00,000	-	3,00,000
Net Change	-	Nil	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S. NO.	PARTICULARS OF REMUNERATION	NAME OF THE MD/WTD/MANAGER	TOTAL AMOUNT (Rs. In Lacs)
		MS.ANU JAIN - MANAGING DIRECTOR CUM COMPANY SECRETARY	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	6.00	6.00
	(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 (A)	6.00	6.00
	Overall Ceiling as per the Act	-	Rs. 84 Lacs as per Table A of Section II of Schedule V of Companies Act, 2013

B. Remuneration to other Directors:

S. NO.	PARTICULARS OF REMUNERATION	NAME OF THE DIRECTORS	TOTAL AMOUNT (Rs. In Lacs)
1	Independent Directors	Girish Chand Jain Surinder Kumar Nagpal	
	(a) Fee for attending Board Committee meetings	-	-
	(b) Commission	-	-
	(c) Others, please specify	-	-
	Total (1)	-	-
2	Other Non Executive Directors	Sugan Chand Jain 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	-	-	Rs. 84 Lacs as per Table A of Section II of Schedule V of Companies Act, 2013

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

S. NO.	PARTICULARS OF REMUNERATION	KEY MANAGERIAL PERSONNEL		
		MANAGING DIRECTOR CUM COMPANY SECRETARY	CFO	TOTAL (Rs. In Lacs)
		Ms.Anu Jain ⁵	Ms. Anjali Raizada*	
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	6.00	1.50	7.50
	(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	6.00	1.50	7.50

⁵Ms. Anu Jain, Managing Director cum Company Secretary of the Company draws a total annual remuneration of Rs. 6,00,000/- (Rupees Six Lacs only) for the FY 2016-17.

*Ms. Anjali Raizada resigned from the post of Chief Financial Officer w.e.f February 8, 2017 and accordingly gross salary has been computed on proportionate basis.

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					
Punishment	NONE				
Compounding					
B. DIRECTORS					
Penalty					
Punishment	NONE				
Compounding					
C. OTHER OFFICERS IN DEFAULT					

Penalty	
Punishment	NONE
Compounding	

For and on behalf of
Shivkamal Impex Limited

Date: May 23, 2017
Place: New Delhi

S.C. Jain
Chairman cum
Non-Executive Director
DIN: 00242408

Anu Jain
Managing Director &
Company Secretary
DIN: 03515530

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 “Shiv Kamal 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 THIS 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 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
Shivkamal Impex Limited

Date: May 23, 2017
Place: New Delhi

S.C. Jain
Chairman cum
Non-Executive Director
DIN: 00242408

Anu Jain
Managing Director &
Company Secretary
DIN: 03515530

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, 2017:

S. No.	Name of the Director	Designation	Remuneration (in Lakhs)	Median Remuneration* (in Lakhs)	Ratio
1.	Ms. Anu Jain	Managing Director cum Company Secretary	6.00	1.50	4.00
2.	Dr. Sujan Chand Jain	Non- Executive Director	-	1.50	-
3.	Mr. Lavkush Mishra	Non- Executive Director	-	1.50	-
3.	Mr. Girish Chand Jain	Independent Director	-	1.50	-
4.	Mr. Surinder Kumar Nagpal	Independent Director	-	1.50	-

*Remuneration of the employees employed for part of the year has been calculated on proportionate basis for calculating median remuneration

2. Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

S. No.	Name of the Director/KMP	Designation	% increase in remuneration during the financial year 2016-17
1.	Ms. Anu Jain	Managing Director cum Company Secretary	-
2.	Dr. Sujan Chand Jain	Non- Executive Director	-
3.	Mr. Lavkush Mishra	Non- Executive Director	-
4.	Mr. Girish Chand Jain	Independent Director	-

5.	Mr. Surinder Kumar Nagpal	Independent Director	-
6.	Ms. Anjali Raizada*	Chief Financial Officer	-

*Ms. Anjali Raizada resigned from the post of Chief Financial Officer w.e.f February 8, 2017

- 3. Percentage increase in median remuneration of employees in the financial year:** No change
- 4. Number of permanent employees on the rolls of the Company:** 01 (one) (Excluding Managing Director)
- 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 also 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, 2017 is as per the Remuneration Policy of the Company.

For and on behalf of
Shivkamal Impex Limited

Date: May 23, 2017
Place: New Delhi

S.C. Jain
Chairman cum
Non-Executive Director
DIN: 00242408

Anu Jain
Managing Director &
Company Secretary
DIN: 03515530

Form No. MR-3
SECRETARIAL AUDIT REPORT
(For the Financial year ended 31st March 2017)

[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, 2017** 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, 2017** according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder including any re-enactment thereof;
- 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 is not having 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, 2009;
- e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- 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, 1998;
- 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 complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as aforesaid.

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: May 23, 2017**

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE & DEVELOPMENT

The business of the Company is that of a Non Banking Finance Company (NBFC). NBFCs have innovated over time and found ways to address the debt requirements of every segment of the society. 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 provides a variety of services including fund -based and fee-based activities and cater to retail and non- retail markets and niche segments. NBFCs are generally regarded to be complementary to banks and are often able to offer better services and products to their customers. 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.

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

The overall outlook of the industry has improved during the financial year 2016- 17. Reserve Bank of India with an objective to bring NBFCs into the ambit of well regulated finance industry, have issued a number of circulars and regulatory clarity after the public discussion. These regulations are framed to address the regulatory gaps and arbitrage. The industry has also responded positively towards these

regulations in order to understand and address the associated risk better. Also regulated environment boosts the confidence of customer and increases credibility of the industry.

Revised regulatory framework and various schemes of Government concentrating on finance sector will bring greater opportunities in the coming years.

RISKS & CONCERNS

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.

ADEQUACY OF INTERNAL CONTROL

The Company has a proper and adequate system of internal control to ensure that all activities are monitored and controlled against any misuse or disposition of assets and that all the transactions are authorized, recorded and reported correctly. The Audit committee of the Board of the Directors reviews the adequacy of internal control.

Internal control system

The internal control system of the Company is 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 Auditors periodically review the adequacy of the control system, including in particular, internal financial controls as required under the Companies Act, 2013 and suggest improvements. 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)

	2016-17	2015-16
Total Revenue	31.07	49.70
Profit Before Tax	18.79	11.37
Profit after Tax	12.77	7.71

HUMAN RESOURCES

The Company always regards human resources as its most valuable asset and ensures friendly work environment for its employees to excel.

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.

For and on behalf of
Shivkamal Impex Limited

Date: May 23, 2017
Place: New Delhi

S.C. Jain
Chairman cum
Non-Executive Director
DIN: 00242408

Anu Jain
Managing Director &
Company Secretary
DIN: 03515530

INDEPENDENT AUDITORS' REPORT

To
The Members of
Shivkamal Impex Ltd.

Report on the Financial Statements

We have audited the accompanying financial statements of ***Shivkamal Impex Limited*** (“the company”), which comprise the Balance Sheet as at **March 31, 2017**, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management’s Responsibility for the Financial Statements

The Company’s Board of Directors is responsible for the matters 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, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

Auditors’ Responsibility

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

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

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company’s preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the

appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at **March 31, 2017**; and
- b) In the case of the Statement of Profit and Loss of the **Profit** for the year ended on that date.
- c) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Report on the other Legal and regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, We give in the Annexure statement on the matters specified in paragraph 3 & 4 of the order.
2. As required by section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) 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.
 - e) on the basis of written representations received from the directors as on 31st March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the other matters included in the Auditor's Report and to our 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 derivatives contracts for which there were any material foreseeable losses.
 - iii. No amount is required to be transferred to the Investor Education and Protection Fund by the Company as on 31 March, 2017.

- iv. The Company has provided requisite disclosure in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedure and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and produced to us by the management.

For Multi Associates
Firm Registration No.: 509955C
Chartered Accountants

Anil Kumar Garg
Partner
Membership Number: 084003

Place: New Delhi
Date: May 23, 2017

The Annexure referred to in paragraph 1 under the heading “Report on other legal and regulatory requirements” of the Our Report of even date to the members of Shivkamal Impex Limited on the accounts of the company for the year ended 31st March, 2017.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of information available.
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
(c) During the year, the Company does not hold any immovable property in its name. Therefore, reporting under this clause is not applicable.
In our opinion and according to the information and explanations given to us, no substantial part of fixed asset has been disposed off during the year and therefore does not affect the going concern assumption.
- (ii) (a) As explained to us, the Stock-in-Trade (Securities) is kept in demat form, hence the stock in trade are only reconciled/verified with the demat account statements by the management at reasonable intervals.
(b) In our opinion and according to the information and explanations given to us, the procedure for verification of demat stock followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its stocks. No discrepancies have been noticed on verification of demat stocks statement as compared to book records.
- (iii) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii(a) and iii(b) of the Companies (Auditor’s Report) Order, 2016 are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and for the sale of goods and services. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
- (v) In our opinion, and according to the information and explanation given to us, the company has not accepted any deposits; hence, clause (v) is not applicable to the company. Accordingly, directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable. The Board of Directors of the Company has passed a resolution for non- acceptance of public deposits by the Company.
- (vi) The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for maintenance of cost records under sub-section (1) of section 148 of the Act.
- (vii)(a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees’ State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Duty of Custom, Duty of Excise, Value added tax, cess to the extent applicable and any other statutory dues have generally

been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2017 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise or value added tax or cess which have not been deposited on account of any disputes.

(c) Company does not have any amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.

(viii) The Company does not have any accumulated loss at the end of the financial year and has not incurred cash losses in the financial year and in the financial year immediately preceding such financial year.

(ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by other from bank or financial institutions.

(xi) According to the information and explanations given to us, the Company has not raised any term loans during the year.

(xii) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

(xiii) The Company is meeting its Net Owned Fund requirement as laid down in RBI Directions.

(xiv) In our opinion the Company is not a Nidhi Company. Therefore the provisions of clause 4(xii) of the order are not applicable.

For Multi Associates
Firm Registration No.: 509955C
Chartered Accountants

Anil Kumar Garg
Partner
Membership Number: 084003

Place: New Delhi
Date: May 23, 2017

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

BALANCE SHEET AS AT 31st March, 2017

(In Rs.)

(In Rs.)

	Particulars	Note No.	As At 31 March, 2017	As At 31 March 2016
I	Equity and Liabilities			
(1)	Shareholders' Funds			
	(a) Share capital	3	10,055,700	10,055,700
	(b) Reserves and surplus	4	47,159,824	45,882,518
	(c) Money received against share warrants		-	-
(2)	Share application money pending allotment		-	-
(3)	Non-current liabilities			
	(a) Long-term borrowings		-	-
	(b) Deferred tax liabilities (Net)		-	-
	(c) Other Long term liabilities		-	-
	(d) Long-term provisions		-	-
(4)	Current liabilities			
	(a) Short-term borrowings		-	-
	(b) Trade payables		-	-
	(c) Other current liabilities	5	598,512	281,875
	(d) Short-term provisions	6	601,390	350,990
	Total		58,415,426	56,571,083
II	Assets			
(1)	Non-current assets			
	(a) Fixed assets	7		
	(i) Tangible assets		31,490	40,524
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-current investments		-	-
	(c) Deferred tax assets (net)		11,464	11,464
	(d) Long-term loans and advances	8	1,300,000	1,300,000
	(e) Other non-current assets		-	-
(2)	Current assets			
	(a) Current investments		-	-
	(b) Inventories		-	-
	(c) Trade receivables		-	-
	(d) Cash and cash equivalents	9	773,766	815,584
	(e) Short-term loans and advances	10	56,298,706	54,403,511
	(f) Other current assets		-	-
	Total		58,415,426	56,571,083

Notes forming part of Financial Statements
In terms of our report attached.

1 to 16

For Multi Associates
20, Ansari Road, Darya Ganj, New Delhi-2
Chartered Accountants,
FRN No. 509955C

For Shivkamal Impex Limited

Anil Garg
Partner
Membership No.84003

Anu Jain
Managing Director
& Company Secretary
DIN: 03515530

S C Jain
Director
DIN: 00242408

Place: New Delhi
Date: 23/05/2017

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, 2017
(In Rs.)

	Particulars	Note No.	Year Ended 31.03.2017	Year Ended 31.03.2016
I.	Revenue from operations	12	3,099,319	4,930,054
II.	Other income	13	7,504	39,500
III.	Total Revenue (I + II)		3,106,823	4,969,554
IV.	Expenses			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods		-	-
	Work-in-progress and Stock-in-Trade		-	-
	Employee benefits expense	14	690,000	766,500
	Finance costs		-	-
	Depreciation and amortisation expense	15	9,034	29,455
	Other expenses	16	529,093	3,037,004
	Total expenses		1,228,127	3,832,959
V.	Profit before exceptional and extraordinary items items and tax (III - IV)		1,878,696	1,136,595
VI.	Exceptional items		-	-
VII.	Profit before extraordinary itmes and tax (V - VI)		1,878,696	1,136,595
VIII.	Extraordinary items		-	-
IX.	Profit before tax (VII - VIII)		1,878,696	1,136,595
X.	Tax Expenses			
	(1) Current tax		(601,390)	(350,990)
	(2) Deferred tax		-	6,158
	(3) For earlier years		-	(20,558)
XI.	Profit/(Loss) for the year		1,277,306	771,205
XII.	Earning per equity share			
	(1) Basic		1.27	0.77
	(2) Diluted		1.27	0.77
	(3) The nominal value per equity share (in Rs.)		10	10

Notes forming part of Financial Statements
 In terms of our report attached.

1 to 16

For Multi Associates
 20, Ansari Road, Darya Ganj, New Delhi-2
Chartered Accountants,
 FRN No. 509955C

For Shivkamal Impex Limited

Anil Garg
Partner
Membership No.84003
Place: New Delhi
Date: 23/05/2017

Anu Jain
Managing Director
& Company Secretary
DIN: 03515530

S C Jain
Director
DIN: 00242408

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, 2017

	(In Rs.)	(In Rs.)
Particulars	AS AT 31.03.2017	AS AT 31.03.2016
I Cash flows/(used) from/in operating activities		
Net profit before taxation and extraordinary items	1,878,696	1,146,693
Adjustments for :		
Depreciation / amortization	9,034	19,357
Operating profit before working capital changes	1,887,730	1,166,050
Adjustments for :		
(Increase) / decrease in inventories	-	-
(Increase) / decrease in trade and receivables	-	-
(Increase) / decrease in loans and advances	(1,895,195)	(1,818,152)
(Increase) / decrease in capital advances	-	(1,000,000)
(Decrease) / increase in trade payables	-	-
(Decrease) / increase in other current liabilities	316,637	127,861
(Decrease) / increase in provision	250,400	(572,234)
Cash generated/(used) from / in operations	559,572	(2,096,475)
Less: Income tax paid (net of refunds)	601,390	371,548
Net cash generated/(used) from/in operations	(41,818)	(2,468,023)
II Cash flows/(used) from/in investing activities		
Purchase of fixed assets	-	-
Sale of fixed assets	-	1,060,500
Net cash flows/(used) from/in investing activities	-	1,060,500
III Cash flows/(used) from/in financing activities		
Interest paid	-	-
Dividend paid including distribution tax	-	-
Cash flows/(used) from/in financing activities	-	-
Net increase / (decrease) in cash and cash equivalents	(41,818)	(1,407,523)
Opening cash and cash equivalents	815,584	2,223,107
Closing cash and cash equivalents	773,766	815,584

Notes forming part of Financial Statements
In terms of our report attached.

1 to 16

For Multi Associates
20, Ansari Road, Darya Ganj, New Delhi-2
Chartered Accountants,
FRN No. 509955C

For Shivkamal Impex Limited

Anil Garg
Partner
Membership No.84003
Place: New Delhi
Date: 23/05/2017

Anu Jain
Managing Director
& Company Secretary
DIN: 03515530

S C Jain
Director
DIN: 00242408

SHIV KAMAL IMPEX LIMITED

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

CIN: L52110DL1985PLC019893

Notes to financial statements for the year ended 31st March, 2017

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 II 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 on FDR , Sale of shares . Interest income is recognised on accrual basis.

2.4 Fixed assets

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 fixed assets

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.

Profit as per statement for profit and loss Account	1277306
Number of equity shares outstanding at the end of the year	1005570
Earnings per share (basic)	1.270
Earnings per share (diluted)	1.270

2.9 Deferred tax

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.

Note 3: Share Capital

	As at 31.03.2017		As at 31.03.2016	
	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	1,050,000	10,500,000	1,050,000	10,500,000
(b) Issued shares				
Equity shares of Rs. 10 (Previous year Rs. 10) each with voting rights	1,048,570	10,485,700	1,048,570	10,485,700
(c) Subscribed and fully paid-up shares				
Equity shares of Rs. 10 (Previous year Rs. 10) each with voting rights	1,005,570	10,055,700	1,005,570	10,055,700
	1,005,570	10,055,700	1,005,570	10,055,700

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	As at 31.03.2017		As at 31.03.2016	
	Number of shares held	Amount (Rupees)	Number of shares held	Amount (Rupees)
Equity shares with voting rights				
Issued:				
Opening balance	1,048,570	10,485,700	1,048,570	10,485,700
Add: Shares issued during the year	-	-	-	-
Closing balance	1,048,570	10,485,700	1,048,570	10,485,700
Subscribed and fully paid up:				
Opening balance	1,005,570	10,055,700	1,005,570	10,055,700
Add: Shares issued during the year	-	-	-	-
Closing balance	1,005,570	10,055,700	1,005,570	10,055,700

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

Name of shareholder	As at 31.03.2017		As at 31.03.2016	
	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. (18.89 % of shareholding)	190,000	18.89%	130,000	12.93%
P.Y. (12.93 % of shareholding)	-	0.00%	60,000	5.97%
Covet Financial Services Pvt. Ltd. P.Y. (5.97 % of shareholding)	60,000	5.97%	60,000	5.97%
Shri Varda Pacific Securities Ltd. (5.97 % of shareholding)	-	-	-	-

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	(In Rs.)	(In Rs.)
Particulars	AS AT 31.03.2017	AS AT 31.03.2016
Note 4: Reserves and Surplus		
(a) Securities premium account		
Opening balance	36,140,000	36,140,000
Addition/(deduction) during the year	-	-
Closing balance	36,140,000	36,140,000
Other reserves		
(b) General reserve		
Opening balance	200,000	200,000
Closing balance	200,000	200,000
(c) RBI Reserve Fund Account		
Opening balance	1,286,509	1,132,268
Addition during the year	255,461	154,241
Closing balance	1,541,970	1,286,509
Notes:		
The amount appropriated out of the surplus in the statement of profit & loss are as under:		
An Amount of Rs.2,55,461/- 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.		
(d) Surplus		
Opening balance	8,256,009	7,639,045
Add: Net profit/(Loss) for the current year	1,277,306	771,205
Less: Transfer to RBI reserve Fund account	255,461	154,241
Closing balance	9,277,854	8,256,009
	-	-
	47,159,824	45,882,518
Note 5: Other Current Liabilities		
Expenses payable	598,512	281,875
	598,512	281,875
Note 6: Short-term Provisions		
Provision for Taxes	601,390	350,990
Deferred Tax Liabilities provisions	-	-
	601,390	350,990
Note 7: Tangible Assets		
Fixed Assets	31,490	40,524
	31,490	40,524

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	(In Rs.)	(In Rs.)
	AS AT 31.03.2017	AS AT 31.03.2016
Note 8: Long term Loan & Advances		
(a) Capital advance		
Capital advance against property	1,300,000	1,300,000
	<u>1,300,000</u>	<u>1,300,000</u>
Note 9: Cash and Bank Balances		
(a) Cash and cash equivalents		
(i) Balances with banks		
- in current accounts	755,356	296,326
(ii) Cash on hand	<u>18,410</u>	<u>519,258</u>
	773,766	815,584
(b) Other Bank Balance		
FDR with Axis Bank Ltd., Green Park	-	-
Accrued interest on FDR	-	-
	<u>773,766</u>	<u>815,584</u>
Note 10: Short-term Loans and Advances		
(a) Unsecured, considered good		
TDS A/Y 2016-17	-	483,536
TDS A/Y 2017-18	309,241	-
Loan/Deposits with Body Corporate	30,739,465	47,130,262
Loan/Deposits with Others	25,250,000	6,789,713
	<u>56,298,706</u>	<u>54,403,511</u>

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 11:

Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016

Particulars	SBNs		Other denomination notes		Total	
	Denomination	Amount	Denomination	Amount	Denomination	Amount
Closing balance as at 8th November, 2016	-	-	100	84,900	100	84,900
	-	-	10	30	10	30
	-	-	1	3	1	3
Total						84,933
Transaction Between 9th November, 2016 and 30th December, 2016						
Add: Withdrawal from bank Account	-	-	-	-	-	-
Add: Receipt for permitted transaction	-	-	-	-	-	-
Add: Receipt for non-permitted transaction (if any)	-	-	-	-	-	-
Less: Paid for permitted transaction	-	-	-	5,642	-	-
Less: Paid for non-permitted transaction	-	-	-	-	-	-
Less: Deposit in bank accounts	-	-	-	-	-	-
Closing balance as at 30th December, 2016	-	-	100	79,200	100	79,200
	-	-	20	80	20	80
	-	-	10	10	10	10
	-	-	1	1	1	1
						79,291

Particulars	(In Rs.)	
	AS AT 31.03.2017	AS AT 31.03.2016

Note 12: Revenue from Operations

Interest on Loan	3,099,319	4,910,751
Interest on FDR's	-	19,303
	3,099,319	4,930,054

Note 13: Other Income

Profit on sale of Land	-	39,500
Interest on Income Tax Refund	7,504	-
	7,504	39,500

Note 14: Employee benefits expense

Salaries and wages	690,000	766,500
	690,000	766,500

Note 15: Depreciation and amortisation

Depreciation on tangible assets	9,034	29,455
	9,034	29,455

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	(In Rs.)	(In Rs.)
	AS AT 31.03.2017	AS AT 31.03.2016
Advertisement Expenses	26,208	39,945
Annual Custody Fees-NSDL	10,305	9,743
Annual Issuer Fees-CDSL	10,305	10,305
Audit Fees	17,250	17,175
Bank charges	2,027	2,643
Coveyance expenses	16,964	15,556
Electricity expenses	5,510	13,120
Electronic Connectivity Charges	16,676	25,516
E-Voting Charges-NSDL	11,450	-
Filing Fees	3,600	28,200
Interest paid on Loan	12,249	179,057
Interest paid on TDS Return	5,270	13,380
Legal & Secretarial Fees	50,250	15,795
Listing Fees-BSE	229,000	251,900
Rent	60,000	60,000
Penalty paid on Late TDS Return Filing	-	12,000
Printing and stationary	32,109	33,292
Processing Fees-BSE	-	2,290,000
Telephone expenses	15,420	15,877
Website Expneses	4,500	3,500
Misc. Expenses	-	-
Water Expenses	-	-
	529,093	3,037,004

Notes forming part of Financial Statements

1 to 16

In terms of our report attached.

For Multi Associates

For Shivkamal Impex Limited

20, Ansari Road, Darya Ganj, New Delhi-2

Chartered Accountants,

FRN No. 509955C

Anil Garg

Anu Jain

S C Jain

Partner

Managing Director

Director

Membership No.84003

& Company Secretary

DIN: 00242408

Place: New Delhi

DIN: 03515530

Date: 23/05/2017

SHIV KAMAL IMPEX LIMITED
 Ground Floor, Block-P-7, Green Park (Extn.,) New Delhi-110016
 CIN: L52110DL1985PLC019883

(In Rs.)												
Note 7: Fixed Assets												
Asset description	Gross block			Depreciation			Net block					
	As At 31.03.2016	Additions	Disposals/ adjustments	As At 31.03.2017	Upto 31.03.2016	Depreciation for the year	Disposals/ adjustments	Upto 31.03.2017	As at 31.03.2017	As at 31.03.2016		
1) Furniture & fixtures	62,946.00	-	-	62,946.00	28,637.00	8,883.00	-	37,520.00	25,426.00	34,309.00		
2) Office equipment	70,425.00	-	-	70,425.00	66,753.00	151.00	-	66,904.00	3,521.00	3,672.00		
3) Computer	56,600.00	-	-	56,600.00	54,057.00	-	-	54,057.00	2,543.00	2,543.00		
Sub-total	189,971.00	-	-	189,971.00	149,447.00	9,034.00	-	158,481.00	31,490.00	40,524.00		
Prev. Year Rs.	1,250,471.00	-	1,060,500.00	189,971.00	119,992.00	29,455.00	-	149,447.00	40,524.00	1,130,479.00		

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**

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:

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

as my/our proxy to attend and vote for me/ us and my/ our behalf at the 32nd Annual General Meeting of the Company, to be held on Thursday, July 27, 2017 at 10: 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 (s)

1. Adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2017 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.
3. Appointment of M/s. Jain Arun & Co., Chartered Accountants (Firm Registration No. 011158N) as Statutory Auditors of the Company for a period of five years and to fix their remuneration.
4. Approval for change in designation of Ms. Anu Jain

Affix Revenue Stamp

Signed this..... day of 2017

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 32nd Annual General Meeting.

**32ND ANNUAL GENERAL MEETING
ATTENDANCE SLIP**

Attendance by
(Please tick the appropriate box)

- Member
 Proxy
 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 32nd Annual General Meeting of the Company being held on Thursday, July 27, 2017 at 10: 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.

----- ✂ ----- ✂ -----

ELECTRONIC VOTING PARTICULARS

EVSN	USER ID	SEQUENCE NUMBER
	For shareholders holding shares in Demat Form: <ul style="list-style-type: none">• For NSDL: 8 Character DP ID followed by 8 Digits Client ID• For CDSL: 16 digits beneficiary ID For Shareholders holding shares in Physical Form: <ul style="list-style-type: none">• Folio Number registered with the Company	

Note: The remote e- Voting period commences on Monday, July 24, 2017 at 09:00 AM and ends on Wednesday, July 26, 2017 at 05: 00 PM.