

SHIVKAMAL IMPEX LIMITED

CIN: L52110DL1985PLC019893

CORPORATE INFORMATION

BOARD OF DIRECTORS	SUGAN CHAND JAIN LAVKUSH MISHRA ANU JAIN
AUDITORS	M/s. Multi Associates, Chartered Accountants
REGISTERED OFFICE	P-7, Green Park Extension, New Delhi- 110016
WEBSITE	-----
TELEPHONE NO.	011- 26192964
E MAIL ID	Siv_kamal@yahoo.com

INDEX

S. NO.	CONTENTS	PAGE NO.
1.	Notice	2- 6
2.	Director's Report	7- 9
3.	Management Discussion & Analysis Report	10- 12
4.	Report on Corporate Governance	13- 22
5.	Financial Statements	23- 36

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

CIN: L52110DL1985PLC019893

NOTICE

Notice is hereby given that the 29th Annual General Meeting of the Members of the Company will be held on Friday, 26th Sept, 2014 at its Registered Office, P-7, Green Park Extension, New Delhi at 10:00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Profit and Loss Account for the Financial Year ended March 31, 2014 and the Audited Balance Sheet as on that date and the Report of the Board of Directors and Auditors thereon.
2. To appoint director in place of **Mr. Sugan Chand Jain** who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

“RESOLVED THAT M/s. Multi Associates, Chartered Accountants (Firm Registration No. 509955C), be and is hereby appointed as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of 33rd Annual General Meeting and to fix their remuneration subject to ratification in every Annual General Meeting.”

SPECIAL BUSINESS:

4. To consider and if thought fit to pass with or without modification, the following resolution as an Ordinary Resolution:

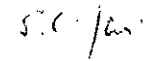
“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Girish Chand Jain (holding DIN 00266932), in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years .

5. To consider and if thought fit to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 149,150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory Modification or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Surinder Kumar Nagpal (holding DIN 01171148), in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years."

Place: New Delhi
Date: 30.05.2014

For and on behalf of the Board



(Sugan Chand Jain)
Director
DIN: 00242408

NOTES

1. **EVERY MEMBER OF THE COMPANY WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING AND SUCH A PROXY MAY OR MAY NOT BE THE MEMBER OF THE COMPANY.**
2. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Item Nos. 4 to 5 mentioned in the above Notice is annexed hereto.
3. The Shareholding of the Independent Directors along with their immediate relatives seeking appointment at this Annual General Meeting is as under:
 - a) Mr. Girish Chand Jain : 18000 shares
 - b) Mr. S.K. Nagpal : Nil
4. The Register of Members and Share Transfer Books of the Company will remain closed from Friday 19th Sept, 2014 to the date of AGM being Friday 26th Sept, 2014 (both days inclusive).
5. Members are requested to notify immediately any change in their address to the company quoting their folio numbers.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

In conformity with the provision of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts in respect of Item Nos. 4 to 5 mentioned in the accompanying Notice.

Item No.4

Mr. Girish Chand Jain, age 72 years, is an M.Com. and Fellow Member of the Institute of Chartered Accountants of India. He has worked in various industrial enterprises. He has worked as Finance Personnel at M/S K.G. Khosla Compressors Limited and M/s. Super Parts Limited. He is working as a Director in Himalaya Communication Limited. Mr. G.C. Jain has varied experience in the field of Finance and is presently working as Senior Vice President in SCJ Plastic Ltd.

A notice has been received from a member of the company along with requisite deposit signifying his intension to nominate Mr. Girsh Chand Jain as a candidate for the office of Independent Director of the Company.

In the opinion of the Board, Mr. Girish Chand Jain fulfils all conditions specified in the Companies Act, 2013 and Rules made thereunder. Having regards to his qualifications, knowledge and experience, his appointment as an Independent Director will be in interest

of the Company. Copy of the draft letter for appointment of Mr. Girish Chand Jain as an Independent Director setting out terms and conditions would be available for inspection without any fee by the members at the registered office of the company during normal business hours on any working day. The board recommends his appointment as an Independent Director in the interest of the Company, to utilize his expertise.

None of the Directors, key managerial personnel and /or their relatives, except Mr. Girish Chand Jain is concerned or interested in the resolution.

Item No.5

Mr. Surinder Kumar Nagpal, age 78 years, holds a Bachelor's degree in Commerce and is a Fellow Member of the Institute of Chartered Accountants of India. He has worked at Asea Brown Boveri Limited at various positions from 1964 to 1998 and delivered as Director of Finance. He is working as Director in Voith Paper Fabrics India Limited.

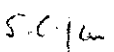
A notice has been received from a member of the company along with requisite deposit signifying his intension to nominate Mr. Surinder Kumar Nagpal as a candidate for the office of Independent Director of the Company.

In the opinion of the Board, Mr. S.K. Nagpal fulfils all conditions specified in the Companies Act, 2013 and Rules made thereunder. Having regards to his qualifications, knowledge and experience, his appointment as an Independent Director will be in interest of the Company. Copy of the draft letter for appointment of Mr. S.K. Nagpal as an Independent Director setting out terms and conditions would be available for inspection without any fee by the members at the registered office of the company during normal business hours on any working day. The board recommends his appointment as an Independent Director in the interest of the Company, to utilize his expertise.

None of the Directors, key managerial personnel and /or their relatives, except Mr. S.K. Nagpal is concerned or interested in the resolution.

Place: New Delhi
Date: 30.05.2014

For and on behalf of the Board


(Sugan Chand Jain)
Director
DIN: 00242408

INFORMATION REQUIRED TO BE FURNISHED UNDER CLAUSE 49 (IV) (G) OF THE LISTING AGREEMENT IN RESPECT OF DIRECTORS BEING APPOINTED/ RE- APPOINTED

NAME, AGE, QUALIFICATION(S)	DIN	DATE OF APPOINTMENT	EXPERTISE IN FUNCTIONAL AREA	DIRECTORSHIP AND MEMBERSHIP OF COMMITTEES OF BOARD OF OTHER COMPANIES	RELATIONSHIP BETWEEN DIRECTORS INTER- SE
Mr. Sugan Chand Jain 78 Years M. Com, Ph. D	00242408	15/10/2009	Finance and Management	1. Jain Insurance Brokers Pvt. Ltd. 2. Sidh Leasing Ltd.	None
Mr. Girish Chand Jain 72 Years M. Com, FCA	00266932	--	Finance	1. Himalaya Communications Ltd. 2. Oracle Credit Ltd.	None
Mr. Surinder Kumar Nagpal 78 Years B. Com, FCA	01171148	--	Finance	1. Voith Paper Fabrics India Ltd. 2. Oracle Credit Ltd.	None

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
CIN: L52110DL1985PLC019893

DIRECTORS' REPORT

To,

The Members,
SHIVKAMAL IMPEX LIMITED
Delhi

Your directors take pleasure in presenting the 29th Annual Report along with the audited Accounts of the Company for the year ended 31st March, 2014.

1. FINANCIAL RESULTS

The Company's Financial Results are as under:

FINANCIAL RESULTS	Current Year (2013- 14)	Previous Year (2012- 13)
Income	16,70,063	1,92,61,027
Less: Expenditure before Depreciation	4,52,783	1,78,46,203
Income before Depreciation	12,49,250	14,14,824
Less: Depreciation	15,985	21,928
Profit/(Loss) before Tax	12,33,265	13,92,896
Less: Provision for taxation	4,04,524	4,41,195
Profit/ (Loss) after tax	8,28,741	9,51,701
Add: Surplus brought forward from the previous year	53,02,845	45,41,484
Amount available for appropriation	8,28,741	9,51,701
Transfer to RBI Reserve Fund Account	1,65,748	1,90,340
Surplus carried to Balance sheet	6,62,993	7,61,361

2. DIVIDEND

No dividend has been proposed by board of Directors for the financial year 2013-2014.

3. CAPITAL STRUCTURE

The Company's Equity Share Capital stands Rs. 1,00,55,700/- consisting of 10,05,570 Equity Shares of Rs. 10/- each.

4. LISTING AT STOCK EXCHANGES

The Equity shares of your Company continue to be listed on Delhi Stock Exchange Limited, Delhi.

The listing fees for the year 2014- 15 have been paid to the Stock Exchange.

5. BOARD OF DIRECTORS

During the year Mr. Sujan Chand Jain, Mr. Lavkush Mishra & Ms. Anu Jain continued to serve the Company as Directors.

APPOINTMENTS

The Board of Directors, pursuant to the provisions of Clause 49 of the Listing Agreement entered into with the Stock Exchange and Section 160 of the Companies Act, 2013, proposed to appoint Mr. Girish Chand Jain and Mr. Surinder Kumar Nagpal as Independent Directors of the Company. The Company has received declarations from the said persons confirming that they meet the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and under the said Clause 49. In accordance with the provisions of Section 149 and proviso to Section 152(5) of the Companies Act, 2013, these directors are to be appointed as Independent Directors to hold office as per their tenure of appointment mentioned in the Notice of the forthcoming AGM of the Company.

REAPPOINTMENTS

Mr. Sujan Chand Jain, Director of the Company is due for retirement by rotation at the ensuing Annual General Meeting and is eligible for re-appointment. He has signified his intention to be so re-appointed.

6. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 217(2AA) of the Companies' Act, 1956, with respect to the directors' Responsibility Statement, it is hereby confirmed that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departure.
- ii) The directors have selected such accounting policies and applied them consistently and made judgment and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the year under review.
- iii) The directors have taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies' Act, 1956 for safeguarding the assets of the Company and for preventing & detecting fraud & other irregularities; and
- iv) The directors have prepared the annual accounts for the financial year ended 31st March, 2014 on a going concern basis.

7. AUDITORS AND AUDITOR'S REPORT

M/s Multi Associates, Chartered Accountants, New Delhi, the Auditors of the Company holds office till the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

Shareholders are recommended to re- appoint M/s Multi Associates, Chartered Accountants, New Delhi as Auditors from the conclusion of this meeting till the 33rd Annual General Meeting and to fix their remuneration. The Company has received letter from them to the effect that their re- appointment, if made would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and they are not disqualified from reappointment.

The Notes on Financial Statements referred to in the Auditor's Report are self explanatory and do not call for any further comments. Auditors' Report does not contain any reservation or adverse remarks.

8. PUBLIC DEPOSITS

The company has not accepted any deposits from public during the year under review.

9. PARTICULARS OF EMPLOYEES

None of the employees fall within the purview of the provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies' (Particulars of Employees) Rules, 1975.

10. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report on the operations of the Company, as required under the Listing Agreement with the Stock Exchange is provided in separate section and forms a part of the Annual Report.

11. CORPORATE GOVERNANCE

A separate section on Corporate Governance forms part of the Annual Report.

12. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANG EARNINGS & OUTGO

Not Applicable

13. ACKNOWLEDGEMENT

The relations between the Management & employees were cordial throughout the year. Your directors wish to place on record their sincere appreciation for their devoted services.

Your directors wish to place on record their appreciation for the confidence shown in the company by the shareholders and other stakeholders.

Place: New Delhi

Date: 30.05.2014

For and on behalf of the Board

S C Jain

(Sugan Chand Jain)

Director

DIN: 00242408

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

CIN: L52110DL1985PLC019893

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC REVIEW

The world economy continued to experience subdued growth during the year under review. Global recession resulting in financial crisis creates a difficult environment to make remedial monetary and financial actions.

India's GDP growth for 2013- 14 has been about 5% and at the same levels as that of the previous financial years.

INDUSTRY STRUCTURE AND DEVELOPMENT

Non Banking Financial Companies (NBFC) are playing a crucial role in broadening the access to financial services, enhancing competition and diversification of the financial sector. NBFCs have become an integral part of India's financial System as they provide 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 as contemporary to banks and are often able to offer better services and products to their customers.

ABOUT THE COMPANY

Shivkamal Impex Limited is a Non Banking Financial Company, registered under the Companies Act, 1956. The business of the Company is to play a role of financial intermediate in variety of ways such as making loans and advances, leasing, hire-purchase, consumer retail finance etc. The target customers of the Company are wholesalers, retail traders, small scale industries and self- employed people.

FINANCIAL REVIEW

Shivkamal Impex Limited has reported satisfactory financial and operating performance during the Financial Year 2013- 14. Total Revenue during the year has been Rs. 16,70,063.00, Net Profit After Tax has been Rs. 8,28,740.95 and Net Worth has been Rs. 5,31,28,872.47 during the year.

HUMAN RESOURCE

The employee relations continued to be co-ordial. The human resource plays an important and vital role in growth and success of the organization. Directors wish to place on record their sincere appreciation for the contribution, commitment and passion of the Employees of the Company. We acknowledge them to be the most valuable asset of the Company.

INTERNAL CONTROL AND ADEQUACY

The Company has proper and adequate internal controls to ensure that all the activities are monitored and controlled against any unauthorized use or disposition of assets and that all the transactions are authorized, recorded, reported and monitored correctly. The Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines.

An Audit Committee is in place to review and strengthen the adequacy of internal control.

OPPORTUNITIES

For the last many years, there has been focus of the Government and Reserve Bank of India on financial inclusion and the role of NBFCs have been accepted by everybody in achieving this objective. The NBFCs have played an important role in providing finance at affordable rates to the wholesale and retail traders, small scale industries and self-employed persons. The Company is making all efforts to use its experience of more than two decades to continue to expand its horizon.

CHALLENGES

The industry in India has gone through the most challenging times during the last three years. The Company is exposed to risks like volatility in Indian Economy, change in government policies, regulatory uncertainties, high cost of funds, slow industrial growth, stiff competition with the NBFCs as well as with the Banking Sector and the increasing Non- Performing Assets.

The Company has a strong and experienced Board of Directors, effective internal audit and risk management system. This has helped the Company to perform well in comparison to its peers.

RISK MANAGEMENT

Risk management system plays a key role in directing the Company's activities within the desired parameters. Risk Management is an integral part of the Company's plans, business strategies, monitoring systems and results.

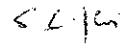
The Audit Committee monitors the effectiveness of the internal control framework and provides suggestions for improvement from time to time.

CAUTIONARY STATEMENT

Certain Statements in this Management Discussion and Analysis Report describing the Company's views about the industry, expectations and objectives etc may be understood within the meaning of applicable laws and regulations. Factors like changes in government regulation, tax laws and other factors are such as industrial relations and economic developments etc may further influence the company's operations.

Place: New Delhi
Date: 30.05.2014

For and on behalf of the Board



(Sugan Chand Jain)
Director
DIN: 00242408

REPORT ON CORPORATE GOVERNANCE

(Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange)

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company believes that good Corporate Governance practices are crucial for enhancement and retention of stakeholders' trust. Your Company has set out the required practice of Corporate Governance keeping in view the size, complexities and its traditional ethical values. The accountability, integrity and responsibilities in dealing with employees, shareholders, customers and community at large are of utmost importance.

1. BOARD OF DIRECTORS

A. Composition and Category of Directors

The Board of Directors consisted of 03 (three) Non- Executive Directors at the end of the year. The Board comprised of 01 (one) Non- Executive Independent Director and 02 (two) Non- Executive Non Independent Directors.

The Directors on the Board are a blend of young, experienced and competent persons from their respective fields. The Independent Director takes active part in the Board and Committee Meetings which add value to the decision making process of the company.

B. Attendance of Directors

During the year 2013- 14, the Company has held 06 (six) Board Meetings as on 05/04/2013, 30/04/2013, 30/07/2013, 02/09/2013, 30/10/2013 and 30/01/2014. Agenda papers along with Explanatory Statements were circulated to the Directors well in advance of the meeting.

The following table gives details and attendance of Directors at the Board Meetings and at the last Annual General Meeting, the number of membership held by the directors in the Board/ committees of various Companies:

Name	Category	Attendance Particulars		No. of Directorship and Committee member/ Chairmanship including UIL & other public limited companies			Shareholding as on 31.03.2014
		Board Meetings	Last AGM	Other Directorship	Committee Membership*	Committ ee Chairma nship*	
Mr. Sughan Chand Jain	NE- NI	6/6	YES	02	--	--	Nil
Ms. Anu Jain	NE- NI	6/6	YES	-	--	--	Nil
Mr. Lavkush Mishra	NE- I	5/6	YES	01	--	--	Nil

NE- NI: Non Executive- Non- Independent; NE- I: Non Executive- Independent Director

Notes:

The Directorships/ Membership/ Chairmanship held by the Directors as mentioned above do not include Directorship/ Membership/ Chairmanship in Shivkamal Impex Limited.

*No director is a member of more than 10 Committees or Chairman of more than 5 Committees across all the Companies in which he/ she is a director.

C. Particulars of the Director(s) seeking Appointment/ Re- appointment at the forthcoming Annual General Meeting:

Appointment

Mr. Girish Chand Jain and Mr. Surinder Kumar Nagpal are to be appointed as Non-Executive Independent Directors of the Company. The Company has received declarations from the said persons confirming that they meet the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and under the said Clause 49.

Re- appointment

Mr. Sughan Chand Jain, Director is liable to retire by rotation. Being eligible he has offered himself for re- appointment.

2. AUDIT COMMITTEE

A. Broad terms of reference

- Reviewing the quarterly/ annual financial statements before submission to the board.
- Recommend appointment and removal of Auditors and their remuneration, nature and scope of audit.
- Ensure adequacy of internal controls and compliances and recommend remedial measures
- Review significant related party transactions.
- Review company's financial and risk management policies and compliances with the related laws

B. Composition of Audit Committee and details of the meeting held

An Audit Committee was constituted by the Board comprising of 01 (one) Non-Executive Independent Director and 02 (two) Non- Executive Non Independent Directors.

The External Auditors are permanent invitees to all Audit Committee Meetings.

During the year 2013- 14, the Audit Committee met 04 (four) times as on 30/04/2013, 30/07/2013, 30/10/2013 and 30/01/2014.

Attendance was as under:

Name	Category	Status	No. of Meetings Attended
Mr. Lavkush Mishra	NE- I	Chairman	4/4
Mr. Sugan Chand Jain	NE- NI	Director	4/4
Ms. Anu Jain	NE- NI	Director	4/4
Permanent Invitee			
M/s Multi Associates	--	External Auditors	3/4

3. SHAREHOLDERS/ INVESTORS GRIEVANCE & TRANSFER COMMITTEE

A. Broad terms of reference

- Review the reports submitted by the Registrar & Share Transfer Agent of the company at Half Yearly Intervals.
- Interact periodically with Registrar and Transfer Agent to ascertain and look into the quality of company's Shareholders/ Investors Grievance Redressal System & to review the report on the functioning of the said Shareholders/ Investors Grievance Redressal System.
- Follow up on the implementation of the suggestions for improvement.
- Periodically report to the Board about serious concerns if any.

B. Composition of Shareholders/ Investors Grievance & Transfer Committee and details of the meeting held

The Committee was constituted by the Board comprising of 01 (one) Non-Executive Independent Director and 02 (two) Non- Executive Non- Independent Directors.

Name	Category	Status	No. of Meetings Attended
Mr. Lavkush Mishra	NE- I	Chairman	4/4
Mr. Sugan Chand Jain	NE- NI	Director	4/4
Ms. Anu Jain	NE- NI	Director	4/4

During the year 2013- 14, the Committee met 04 (four) times as on 30/04/2013, 30/07/2013, 30/10/2013 and 30/01/2014

4. REMUNERATION COMMITTEE

None of the Directors is being paid remuneration & therefore, no remuneration Committee has been formed.

Details of Remuneration Paid/ Not Paid

Name	Category	Status	Remuneration (2013- 14)
Mr. Lavkush Mishra	NE- I	Chairman	Nil
Mr. Sugan Chand Jain	NE- NI	Director	Nil
Ms. Anu Jain	NE- NI	Director	Nil

5. CODE OF CONDUCT

The Board of Directors has laid down the Code of Conduct for all Board Members and Members of the Senior Management of the Company. The Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code. The directors of the company have given declaration to the Company that all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code. The declaration signed by the Director to that effect forms part of this Report.

6. MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion & Analysis Report (MD & A) forms part of the Annual Report.

7. GENERAL BODY MEETINGS

The last 03 (three) Annual General Meetings were held as under:

Year	Location	Date	Time
2010- 11	P- 7, Green Park Extension, New Delhi- 110016	25/07/2011	11:00 AM
2011- 12	P- 7, Green Park Extension, New Delhi- 110016	28/09/2012	11:00 AM
2012- 13	P- 7, Green Park Extension, New Delhi- 110016	30/09/2013	11:00 AM

There was no Special Business required to be approved by way of postal ballot in respect of any subject placed before the shareholders in the last Annual General Meeting.

8. DISCLOSURES

- There are no materially significant related party transactions i.e. transactions of the company of material nature with its Promoters, Directors or Management, their subsidiaries or relatives etc. that would have potential conflict were the interest of the company at large.
- No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the period under review.
- The Company has established a mechanism for employees to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. This mechanism also provides for adequate safeguards against victimization of employees who avail of the mechanism and also provide for direct access to the Audit Committee in exceptional cases.
- The Company has complied with all mandatory requirements laid down by the Clause 49. The non- mandatory requirements complied with have been disclosed at the relevant places.

9. MEANS OF COMMUNICATION

The quarterly, half yearly and yearly financial results of the Company are sent to the stock exchanges immediately after they are approved by the Board. These are also published in the newspapers in the prescribed performa within stipulated time period. These results were generally published in The Pioneer/ Statesman (English) and Veer Arjun (Hindi). As for website, none at present but soon to be commissioned.

10. GENERAL SHAREHOLDER INFORMATION

A Annual General Meeting

29th Annual General Meeting to be held on Friday, 26th September 2014

B Date of Book Closure

From Friday 19th September, 2014 to Friday 26th September, 2014 (both days inclusive).

C Dividend Payment

N. A., since no dividend has been recommended.

D Listing of Stock Exchange

Delhi Stock Exchange; the Company has paid Annual Listing Fees to the Stock Exchange for the financial Year 2013- 14.

E Marker Price Data

Since, there is no trading at the Delhi Stock Exchange, the details of high & low market price of the shares at the Stock Exchange are not available.

F Share Transfer System

Shares sent for transfer in physical form are registered by our registrar and share transfer agent within 30 days of the receipt of the documents, if documents are found in order. Shares under objection are returned within two weeks.

G Distribution of Shareholding as on 31/03/2014 is as under:

S. No.	No. of Equity Shares	No. of Shareholders	No. of Shares	% of Shareholding
1.	Up to 5000	99	385090	38.29%
2.	5001 - 10000	12	85570	8.51%
3.	10001 - 20000	21	284910	28.33%
4.	20001 - 30000	NIL	NIL	NIL
5.	30001 - 40000	NIL	NIL	NIL
6.	40001 - 50000	NIL	NIL	NIL
7.	50001 - 100000	02	120000	11.93%
8.	100001 & Above	01	130000	12.92%
	Total	135	1005570	100

H Shareholding Pattern

S. No.	Category	No. of Shareholders	No. of Shares	% of Shareholding
1.	Promoters	-	-	-
2.	UTI, Mutual Funds, Banks, FI's etc.	-	-	-
3.	Private Corporate Bodies	04	255000	25.36%
4.	Indian Public	131	750570	74.64%
5.	NRI's/ OCB's	-	-	-
6.	Central/ State	-	-	-
7.	Government Trusts	-	-	-
	Total	135	1005570	100%

I Financial Calendar (Tentative):

S. No.	Particulars	Date
1.	Financial Year Ending	31 st March 2015
2.	1 st Quarter Results	On or before 15 th August 2014
3.	2 nd Quarter Results	On or before 15 th November 2014
4.	3 rd Quarter Results	On or before 15 th February 2015
5.	4 th Quarter Results	On or before 30 th May 2015
6.	Annual General Meeting for the period ending 31/03/2015	On or before 30 th September 2015

J MD/CEO and CFO Certification:

In the absence of Managing Director & Chief Executive Officer and the Chief Financial Officer of the Company, Mr. Sugan Chand Jain, the Director of the Company gives annual certification on financial reporting and internal controls to the Board in terms of Clause 49 and also gives quarterly certification on financial result to the Board in terms of Clause 41.

Name & Designation of Compliance Officer/ Director

Ms. Anu Jain

Director

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

Registered Office & Address of Correspondence

P- 7, Green Park Extension,

New Delhi- 110016

Place: New Delhi

Date: 30.05.2014

For and on behalf of the Board of Directors

S C Jain

SUGAN CHAND JAIN

Director

DIN: 00242408

Anu Jain

ANU JAIN

Director

DIN: 03515530

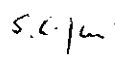
CEO/CFO Certification/ Directors' Certification*

I, Sujan Chand Jain, a Director appointed in terms of the Companies Act, 1956 and be and is hereby certify to the Board that:

- a. I have reviewed financial statements and the cash flow statement for the year and that to the best of my knowledge and belief :
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- c. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d. I have indicated to the auditors and the Audit committee
 - i. significant changes in internal control over financial reporting during the year;
 - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

* In the absence of CEO/CFO, the Director "Sujan Chand Jain" is discharging the function of CEO/ day to day management of the Company.

Place: New Delhi
Date: 30.05.2014



(Sujan Chand Jain)
Director
DIN: 00242408

Annexure to Corporate Governance Report

Declaration regarding affirmation of Code of Conduct

In terms of the requirements of the Clause 49 of the Listing Agreement, this is to confirm that all the members of the Board and the senior management personnel have affirmed compliance with Code of Conduct for the year ended 31st March, 2014.

Place: New Delhi
Date: 30.05.2014


(Sugan Chand Jain)
Director
DIN: 00242408

AUDITORS' CERTIFICATE FOR CORPORATE GOVERNANCE

To the Members,

Shivkamal Impex Limited

We have examined the compliance of the conditions of Corporate Governance by **Shivkamal Impex Limited** for the year 31st March 2014 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and representations made to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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

Clause 49 is not applicable on the Company, but it has voluntarily complied with the said Clause as a good Corporate Governance practice.

For Multi Associates
Chartered Accountants

Anil Garg
Partner
Membership No.84003

Place: New Delhi

Date: 30-05-2014

INDEPENDENT AUDITORS' REPORT

To The Members of SHIVKAMAL IMPEX LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of *ShivKamal Impex Limited*, which comprise the Balance Sheet as at **March 31, 2014**, the Statement of Profit and Loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

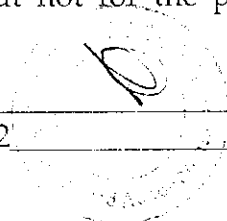
Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of



expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

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:

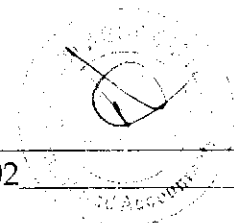
- a) in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2014;
- b) in the case of the statement of profit and loss, of the profit for the year ended on that date; and
- c) in the case of the cash flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003, as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 1 and 4 of the Order.

2. As required by section 227(3) of the Act, we report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

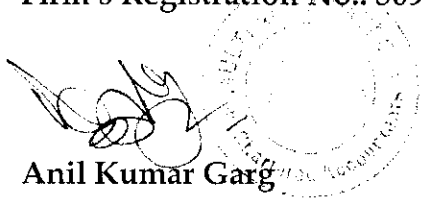


Multi Associates

CHARTERED ACCOUNTANTS

- c) the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d) in our opinion, the Balance Sheet, Statement of Profit and Loss and cash flow statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
- e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

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



Anil Kumar Garg
Partner
Membership Number: 084003

Place: New Delhi
Date: May30, 2014

ANNEXURE TO AUDITORS' REPORT

The Annexure referred to in our report to the members of Shiv Kamal Impex Limited, for the year ended 31 March 2014. We report that:

1. In respect of its fixed assets:
 - a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b. As explained to us, the fixed assets has been physically verified by the management during the year in the phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such physical verification.
 - c. In our opinion, the company has not disposed substantial part of fixed assets during the year and the going concern status of the company is not affected.
2. In respect of its inventories:-
 - a. As explained to us, inventories have been verified by the management at regular intervals during the year.
 - b. In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c. The company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification of inventory as compared to the book records.
3. As informed to us, the Company has not granted loans, unsecured, to/from companies, firms or other parties covered in the register maintained under section 301 of The Companies Act, 1956.
4. In our opinion, and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchases of inventory, fixed assets and also the sale of goods. During the course of our audit, we have not observed any major weaknesses in internal controls.
5. In respect of transactions covered under section 301 of The Companies Act, 1956:
 - a. In our opinion and according to information and explanations given to us, the transactions in pursuance of contracts or arrangements that needed to be entered in

the register maintained under section 301 of the companies act, 1956 have been so entered.


- b. In our opinion, and according to the information and explanations given to us, there are no transactions in the pursuance of contracts or arrangements entered in the register maintained under section 301 of the companies act, 1956 aggregating during the year to Rs. 5,00,000/- (Rupees Five Lacs only) or more in respect of any party.
6. The Company has not accepted any deposits from the public.
7. In our opinion, the internal audit system of the Company is commensurate with its size and nature of its business.
8. The Central Government has not prescribed maintenance of Cost records u/s. 209 (1)(d) of the companies Act.-1956.
9. In respect of statutory dues:
According to the records of the company, undisputed statutory dues including provident Fund, employees state insurance, income tax, sales tax, wealth tax, customs duty, excise duty, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2014 for a period of more than six months from the date of becoming payable.
10. The company has accumulated profits and has not incurred any cash losses during the financial year covered by our audit or in the immediately preceding financial year.
11. As per Books and record maintained by the company and according to the information and explanation given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions and banks.
12. In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debenture and other securities.
13. In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, clause 4(xiii) of the Companies (Auditor's Report) Order 2003 is not applicable to the company.

Multi Associates

CHARTERED ACCOUNTANTS

14. The company is not trading in securities, debentures and other investments at present.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans.
16. There is no term loan outstanding at the end of the year.
17. On the basis of information received from the management and based on our examination of the Balance Sheet of the Company as at 31-3-2014, we find that the funds raised on a short-term basis have not been used for long term investment and vice-versa.
18. During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the companies Act, 1956.
19. The Company did not have any outstanding debentures during the year.
20. The Company has not raised any money by way of public issue during the year.
21. Based on information and explanations furnished by the management, which have been relied upon by us, there were no frauds on or by the Company.

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


Anil Kumar Garg
Partner
Membership Number: 084003

Place: New Delhi
Date: May30, 2014

SHIVKAMAL IMPEX LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014.

NOTE 1: COMPANY OVERVIEW

Shivkamal Impex Limited ('the Company') was incorporated on 19/01/1985 in India as a public limited company. The Company's business consists of trading, finance and investment.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION

Financial Statements are prepared under Historical Cost Convention in accordance with Accounting Standard applicable in India. The company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis.

B. FIXED ASSETS:

Fixed Assets are stated at cost less accumulated depreciation. All direct costs relating to the acquisition and installation of the fixed assets are included in the cost.

C. DEPRECIATION:

Depreciation is provided on written down value method at the rates and in the manner as specified in Schedule XIV of the Companies Act, 1956.

D. PROVISION FOR TAXES:

(i) Provision for income- tax is ascertained on the basis of assessable Profit computed in accordance with the provision of the Income Tax Act.-1961.

(ii) Provision has been made for Deferred Tax Liability as per the requirements of Accounting Standard-22.


NOTES TO THE ACCOUNTS:

1. The company is engaged in the business of Non-Banking Financial Company (NBFC) and trading in agriculture commodities.
2. All Liabilities have been provided in the Accounts. There are no undisputed liabilities or over dues to Government Dept. and/or Financial Institution and Banks, other than in the normal course of business.
3. No provision for gratuity has been made as no employee has put in qualifying period of services for the entitlement of this benefit.



4. Previous year figures have been re-grouped and re-arranged wherever necessary.
5. Contingent Liabilities not provided for --Rs. NIL
6. Estimated amount of contracts to be executed on Capital Account not provided for --Rs NIL.

As per our report of even date
For and on behalf of
Multi Associates
Chartered Accountants


(Anil Garg)
Partner
Membership No.84003



For SHIVKAMAL IMPEX LIMITED


S C JAIN
(Director)


ANU JAIN
(Director)

Place: New Delhi
Date: 30/05/2014

SHIVKAMAL IMPEX LIMITED

BALANCE SHEET AS AT 31st MARCH, 2014


(In Rs.)

	PARTICULARS	Note No.	AS AT 31 March 2014	AS AT 31 March 2013
I	<u>EQUITY AND LIABILITIES</u>			
(1)	SHAREHOLDER'S FUNDS			
	(A) SHARE CAPITAL	3	10,055,700.00	10,055,700.00
	(B) RESERVE AND SURPLUS	4	43,073,172.47	42,420,653.89
(2)	NON-CURRENT LIABILITIES			
	(A) LONG-TERM LIABILITIES		-	-
	(B) DEFERRED TAX LIABILITIES(NET)		-	-
(3)	CURRENT LIABILITIES			
	(A) OTHER CURRENT LIABILITES	5	233,644.00	155,382.00
	(B) SHORT-TERM PROVISIONS	6	407,816.00	445,645.00
	TOTAL		53,770,332.47	53,077,380.89
II	ASSETS			
(1)	NON-CURRENT ASSETS			
	(A) FIXED ASSETS	7		
	(I) TANGIBLE ASSETS		1,125,714.00	1,141,699.00
	(II) INTENGIBLE ASSETS		-	-
	(B) NON CURRENT INVESTMENTS		-	-
	(C) LONG-TERM LOANS AND ADVANCES		-	-
(2)	CURRENT ASSETS			
	(A) CURRENT INVESTMENTS	8	16,400,000.00	13,400,000.00
	(B) INVENTORIES		-	-
	(C) TRADE RECEIVABLES		-	-
	(D) CASH AND CASH EQUIVALENTS	9	5,598,420.47	3,519,994.52
	(E) SHORT-TERM LOANS AND ADVANCES	10	30,646,198.00	35,015,687.37
	(F) OTHER CURRENT ASSETS		-	-
	TOTAL		53,770,332.47	53,077,380.89

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


1 to 13

For Multi Associates
Chartered Accountants


Anil Garg
Partner
Membership No.84003

For SHIVKAMAL IMPEX LIMITED

SC/w
S C JAIN
Director


ANU JAIN
Director

Place: New Delhi
Date: 30/05/2014

SHIVKAMAL IMPEX LIMITED

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2014


(In Rs.)

	PARTICULARS	Note No.	Year Ended 31.03.2014	Year Ended 31.03.2013
I	REVENUE			
(1)	REVENUE FROM OPERATIONS	11	1,670,063.00	19,261,027.00
	Total Revenue		1,670,063.00	19,261,027.00
II	EXPENSES			
	COST OF MATERIAL CONSUMED		-	17,381,900.00
	EMPLOYEE BENEFITS EXPENSES	12	216,000.00	220,000.00
	DEPRECIATION AND AMORTIZATION EXPENSE	7	15,985.00	21,928.00
	OTHER EXPENSES	13	204,813.05	244,303.00
	TOTAL EXPENSES		436,798.05	17,868,131.00
III	PROFIT BEFORE TAX (I-II)		1,233,264.95	1,392,896.00
IV	TAX EXPENSES			
	(A) CURRENT TAX		(405,717.00)	(442,353.00)
	(B) DEFERRED TAX		1,193.00	1,158.00
	(C) FOR EARLIER YEARS		-	-
V	PROFIT/(LOSS) FOR THE YEAR		828,740.95	951,701.00
VI	EARNING PER EQUITY SHARE			
	(A) BASIC		0.82	0.95
	(B) DILUTED		-	-
	(C) THE NOMINAL VALUE PER EQUITY SHARE		10.00	10.00

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

1 to 13

For Multi Associates
Chartered Accountants


Anil Garg
Partner
Membership No.84003

Place: New Delhi
Date: 30/05/2014

For SHIVKAMAL IMPEX LIMITED


S C JAIN
Director


ANU JAIN
Director

SHIVKAMAL IMPEX LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2014

(In Rs.)

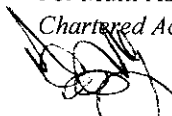
	AS AT 31.03.2014	AS AT 31.03.2013
I Cash flows/(used) from/in operating activities		
Net profit before taxation and extraordinary items	828,740.95	951,701.00
Adjustments for :		
Depreciation / amortization	15,985.00	21,928.00
Provision for doubtful advances and debts	(37,829.00)	(267,304.00)
Operating profit before working capital changes	806,896.95	706,325.00
Adjustments for :		
(Increase) / decrease in inventories	-	-
(Increase) / decrease in trade and receivables	-	-
(Increase) / decrease in loans and advances	4,193,267.37	(2,039,016.00)
(Increase) / decrease in other current assets	(3,000,000.00)	500,000.00
(Decrease) / increase in trade payables	-	-
(Decrease) / increase in other current liabilities	78,262.00	73,082.00
Cash generated/(used) from / in operations	2,078,426.32	(759,609.00)
Less: Income tax paid (net of refunds)	-	-
Net cash generated/(used) from/in operations	2,078,426.32	(759,609.00)
II Cash flows/(used) from/in investing activities		
Purchase of fixed assets	-	-
Income from investments	-	-
Net cash flows/(used) from/in investing activities	-	-
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	2,078,426.32	(759,609.00)
Opening cash and cash equivalents	3,519,994.52	4,279,603.52
Closing cash and cash equivalents	5,598,420.84	3,519,994.52

NOTES forming part of Financial Statements

1 to 13

In terms of our report attached.

For Multi Associates
Chartered Accountants


Anil Garg
Partner
Membership No.84003

For SHIVKAMAL IMPEX LIMITED


S C JAIN
Director


ANU JAIN
Director

Place: New Delhi

Date: 30/05/2014

SHIVKAMAL IMPEX LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(In Rs.)

PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
NOTE 3: SHARE CAPITAL		
(a) Authorised		
1050000 Equity shares of Rs.10/- each	10,500,000.00	10,500,000.00
	10,500,000.00	10,500,000.00
(b) Issued shares		
1048570 Equity shares of Rs.10/- each	10,485,700.00	10,485,700.00
	10,485,700.00	10,485,700.00
(c) Subscribed and paid-up shares		
1005570 Equity shares of Rs.10/- each fully paid up	10,055,700.00	10,055,700.00
	10,055,700.00	10,055,700.00
(d) Shares held in the company by each shareholder holding more than 5% shares		
	<i>(In Numbers)</i>	<i>(In Numbers)</i>
<i>Name of shareholder(s)</i>		
Artline Financial Management Pvt. Ltd. (12.93 % of shareholding)	130,000	130,000
Covet Financial Services Pvt. Ltd. (5.97 % of shareholding)	60,000	60,000
Shri Varda Pecific Securities Ltd. (5.97 % of shareholding)	60,000	60,000
	250,000	250,000
NOTE 4: RESERVES AND SURPLUS		
(a) Securities premium account		
Opening balance	36,140,000.00	36,140,000.00
Addition/(deduction) during the year	-	-
Closing balance	36,140,000.00	36,140,000.00
Other reserves		
(b) General reserve		
Opening balance	200,000.00	200,000.00
Closing balance	200,000.00	200,000.00
(c) RBI Reserve Fund Account		
Opening balance	777,809.00	587,469.00
Addition during the year	165,748.00	190,340.00
Closing balance	943,557.00	777,809.00
(d) Surplus		
Opening balance	5,302,844.89	4,541,483.89
Add: Net profit/(Loss) for the current year	828,740.95	951,701.00
Less: Transfer to RBI reserve Fund account	165,748.00	190,340.00
Closing balance	5,965,837.84	5,302,844.89
Less: Tax demand paid in F.Y 2009-10 for the A/Y 2005-06 now adjusted	176,222.37	-
	43,073,172.47	42,420,653.89



SHIVKAMAL IMPEX LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(In Rs.)

PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
-------------	---------------------	---------------------

NOTE 5: OTHER CURRENT LIABILITIES

Audit Fee Payable	92,857.00	76,003.00
Telephone expense payable	1,207.00	1,379.00
Electricity expense payable	1,580.00	-
Salary payable	18,000.00	18,000.00
Rent Payable to Meena Jain	120,000.00	60,000.00
	<u>233,644.00</u>	<u>155,382.00</u>

NOTE 6: SHORT-TERM PROVISIONS

Provision for Taxes	405,717.00	442,353.00
Deferred Tax Liabilites provisions	2,099.00	3,292.00
	<u>407,816.00</u>	<u>445,645.00</u>

NOTE 8: CURRENT INVESTMENTS

(a) Other non-current investments

<i>Share Application Money</i>	16,400,000.00	13,400,000.00
	<u>16,400,000.00</u>	<u>13,400,000.00</u>

NOTE 9: CASH AND BANK BALANCES

(a) Cash and cash equivalents

(i) Balances with banks		
- in current accounts	1,523,011.01	1,410,276.06
(ii) Cash on hand	2,405,425.46	1,065,712.46
	<u>3,928,436.47</u>	<u>2,475,988.52</u>

(b) Other Bank Balance

FDR with Axis Bank Ltd., Green Park	1,550,000.00	1,000,000.00
Accrued interest on FDR	119,984.00	44,006.00
	<u>5,598,420.47</u>	<u>3,519,994.52</u>

NOTE 10: SHORT-TERM LOANS AND ADVANCES

(a) Unsecured, considered good

TDS 2013-14	-	164,953.00
Advance Tax	-	275,000.00
Demand A.Y.2005-06	-	176,222.37
TDS 2014-15	148,907.00	-
Loan/Deposits with Body Corporate	27,196,381.00	31,279,602.00
Loan/Deposits with Others	3,300,910.00	3,119,910.00
	<u>30,646,198.00</u>	<u>35,015,687.37</u>



SHIVKAMAL IMPEX LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(In Rs.)

PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
--------------------	-----------------------------	-----------------------------

NOTE 11: REVENUE FROM OPERATIONS

(a) Sale of goods	-	17,441,579.00
Income from Financing Operations	1,563,737.00	1,759,048.00
Interest on FDR's	106,326.00	60,400.00
	<u>1,670,063.00</u>	<u>19,261,027.00</u>

NOTE 12: EMPLOYEE BENEFITS EXPENSE

(a) Salaries and wages	<u>216,000.00</u>	<u>220,000.00</u>
	<u>216,000.00</u>	<u>220,000.00</u>

NOTE 13: OTHER EXPENSES

(a) Rent	60,000.00	60,000.00
(b) Filing Fees	3,000.00	5,000.00
(c) Advertisement Expenses	39,956.00	39,750.00
(d) Listing Fees	5,618.00	16,648.00
(e) Legal & Secretarial Fees	15,000.00	-
(f) Misc. Exp	-	2,626.00
(g) Auditor's remuneration -		
1. As auditors	16,854.00	16,854.00
(h) Other expenses -		
1. Telephone expenses	14,580.00	15,073.00
2. Electricity expenses	30,387.00	27,860.00
3. Postage and stationary	11,537.00	10,806.00
4. Conveyance expenses	4,750.00	48,676.00
5. Bank charges	3,131.05	1,010.00
	<u>204,813.05</u>	<u>244,303.00</u>

NOTES forming part of Financial Statements

In terms of our report attached.

For Multi Associates

Chartered Accountants


Anil Garg

Partner

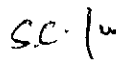
Membership No. 84003

Place: New Delhi

Date: 30/05/2014

1 to 13

For SHIVKAMAL IMPEX LIMITED


S C JAIN

Director


ANU JAIN

Director

SHIVKAMAL IMPEX LIMITED

NOTE 7: FIXED ASSETS

(In Rs.)

	Asset description	Gross block				Depreciation				Net block	
		As At 31.03.2013	Additions	Disposals/ adjustment	As At 31.03.2014	Upto 31.03.2013	Depreciation for the year	Disposals/ adjustments	Upto 31.03.2014	As at 31.03.2014	As at 31.03.2013
1)	Land- Agriculture -Freehold	1,060,500.00	-	-	1,060,500.00	-	-	-	-	1,060,500.00	1,060,500.00
2)	Furniture & fixtures	18,990.00	-	-	18,990.00	6,353.00	2,287.00	-	8,640.00	10,350.00	12,637.00
3)	Office equipment Laptop	45,100.00	-	-	45,100.00	29,149.00	6,380.00	-	35,529.00	9,571.00	15,951.00
4)	Others....Television	70,425.00	-	-	70,425.00	17,814.00	7,318.00	-	25,132.00	45,293.00	52,611.00
	Sub-total	1,195,015.00	-	-	1,195,015.00	53,316.00	15,985.00	-	69,301.00	1,125,714.00	1,141,699.00
	PREV. YEAR RS.	1,195,015.00	-	-	1,195,015.00	31,388.00	21,928.00	-	53,316.00	1,141,699.00	1,163,627.00



SHIVKAMAL IMPEX LIMITED

ADDITIONAL INFORMATION AS REQUIRED UNDER PART IV SCHEDULE VI TO THE COMPANIES ACT, 1956 BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE :

1. REGISTRATION DETAILS

Registration No.	19,893
State Code	55
Balance Sheet Date	31.03.2014

2. CAPITAL RAISED DURING THE YEAR

Nil

3. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS

(Amount in Rs. Thousand)

Total Liabilities	53,770
Total Assets	53,770

SOURCES OF FUNDS

Paid-up capital	10,056
Reserves and surplus	43,073
Secured loans	-
Unsecured loans	30,646

APPLICATION OF FUNDS

Net fixed assets	1,126
Investments	16,400
Net current assets	-
Miscellaneous expenditure	-
Accumulated losses	-

4. PERFORMANCE OF THE COMPANY

(Amount in Rs. Thousands)

Turnover (Total Income)	1,670
Total expenditure	437
Profit/(loss) before tax	1,233
Profit/(loss) after tax	829
Earnings per share (In Rs.)	0.82
Dividend rate %	-

5. GENERIC NAMES OF THREE PRINCIPAL PRODUCTS / SERVICES

Item Code	N.A.
Product Description	N.A.

SHIVKAMAL IMPEX LIMITED

Registered Office: P-7, Green Park Extension, New Delhi-110016
Corporate Identity Number:- L52110DL1985PLC019893, e-mail: siv_kamal@yahoo.com

ATTENDANCE SLIP

(Please handover at the entrance of the Meeting Hall)
29th Annual General Meeting on September 26th, 2014 at New Delhi.

I hereby record my presence at the TWENTY NINETH ANNUAL GENERAL MEETING of the Company held at P-7, Green Park Extension, New Delhi-110016 on Friday September 26th, 2014 at 10.00 a.m.

Full name of the Member (IN BLOCK LETTERS) _____
Folio No. _____ DPID* _____ Client ID* _____ Shares held _____
Full name of Proxy (IN BLOCK LETTERS) _____

Member's/Proxy's Signature

* Applicable for investors holding shares in dematerialised form.
Note:- Your entry to the Meeting will be regulated by this attendance slip.

SHIVKAMAL IMPEX LIMITED

Registered Office: P-7, Green Park Extension, New Delhi-110016
Corporate Identity Number:- L52110DL1985PLC019893, e-mail: siv_kamal@yahoo.com

**FORM NO.MGT-11
PROXY FORM**

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

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

I/We being the Member (s) of _____ equity shares of Rs.10 each of Shivkamal Impex Limited, hereby appoint:-

- 1. Name : _____
Address : _____
E-mail Id : _____ Signature _____ or failing him
- 2. Name : _____
Address : _____
E-mail Id : _____ Signature _____ or failing him
- 3. Name : _____
Address : _____
E-mail Id : _____ Signature _____ or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the TWENTY NINETH ANNUAL GENERAL MEETING of the Company to be held on Friday, September 26th, 2014 at 10.00 a.m. at P-7, Green Park Extension, New Delhi-110016 on Friday September 26th, 2014 at 10.00 a.m. and at any adjournment thereof, in respect of the resolutions, as indicated below:

Resolution Nos.

- 1. Adoption of the Profit and Loss Account for the year ended March 31, 2014 and the Audited Balance Sheet as on that date.
- 2. Re-Appointment of Shri Sughan Chand Jain as non-executive director.
- 3. Appointment of M/s.Multi Associates, Chartered Accountants, having Registration No.509955C as the auditors of the Company and to fix their remuneration.
- 4. Appointment of Mr.Girish Chand Jain (DIN:00266932) as an Independent Director for a term of five years.
- 5. Appointment of Mr.Surinder Kumar Nagpal (DIN:01171148) as an Independent Director for a term of five years.

Signed this _____ day of _____ 2014.
Signature of the Member(s): _____
Signature of the Proxy holder (s) _____



Note: 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.