

ANNUAL REPORT

2014 – 2015

SHALIMAR AGENCIES LIMITED

CORPORATE INFORMATION**Board of Directors:**

Mr. Ajay Maheshwari	-	Whole-time - Promoter – Executive	(DIN: 00138649)
Mr. Mohan Rao Bhousele	-	Whole-time - Professional – Executive	(DIN: 02935973)
Mr. Satish Kumar Agarwal	-	Independent & Non-Executive	(DIN: 01570783)
Mr. Umesh Kumar Gupta	-	Independent & Non-Executive	(DIN: 00044023)
Mr. Abhishek Shukla	-	Independent & Non-Executive	(DIN: 06621209)
Ms. Farah Khatoun	-	Independent & Non-Executive	(DIN: 07170380)

Chief Financial Officer:

Mr. Ajay Maheshwari

Corporate Identity Number (CIN)

L51226WB1981PLC033743

ISIN

INE631E01016

Registered Office:

2nd FR, Flat-211, 31/1, Chhatawallah Galli, Kolkata - 700 012 (West Bengal)

Corporate Office:

8-2-542/3, Road No. 7, Banjara Hills, Hyderabad – 500 034 (Telangana)

Contact Details:

Cell: +91 - 90300 57370

E-Mail: shalimaragenciesltd@gmail.com

Website: www.shalimaragencieslimited.com

Auditors:

P Murali & Co., Chartered Accountants
6/655/2/3, Somajiguda,
Hyderabad – 500 082

Bankers:

HDFC Bank Ltd, New Delhi
Seven Hills Co Operative Bank Ltd, Hyderabad

Audit Committee:

Mr. Abhishek Shukla	-	Chairman
Ms. Farah Khatoon	-	Member
Mr. Umesh Kumar Gupta	-	Member
Mr. Ajay Maheshwari	-	Member

Nomination & Remuneration Committee:

Mr. Abhishek Shukla	-	Chairman
Ms. Farah Khatoon	-	Member
Mr. Umesh Kumar Gupta	-	Member
Mr. Ajay Maheshwari	-	Member

Stakeholder Relationship Committee:

Mr. Abhishek Shukla	-	Chairman
Ms. Farah Khatoon	-	Member
Mr. Satish Kumar Agarwal	-	Member
Mr. Ajay Maheshwari	-	Member

Independent Directors Committee:

Mr. Abhishek Shukla	-	Chairman
Ms. Farah Khatoon	-	Member
Mr. Umesh Kumar Gupta	-	Member
Mr. Satish Kumar Agarwal	-	Member

Risk Management Committee:

Mr. Ajay Maheshwari	-	Chairman
Mr. Mohan Rao Bhousle	-	Member
Mr. Abhishek Shukla	-	Member

Listing:

- 1) Metropolitan Stock Exchange of India Limited (MSXI)
- 2) Calcutta Stock Exchange Limited

Registrar & Share Transfer Agents:

M/s. Alankit Assignments. Ltd.
 205-208, Anarkali Complex,
 Jhandewalan Extension, New Delhi – 110 055
 Ph. No – 011 - 4254 1234 / Fax No. – 011 - 2355 2001
 Email: info@alankit.com

NOTICE

NOTICE is hereby given that the 34th Annual General Meeting of the Shareholders of M/s. Shalimar Agencies Limited will be held on Saturday, the 26th September, 2015 at 11.00 A.M. at the registered office of the Company at 2nd FR, FL-211, 31/1, Chhatawallah Galli, Kolkata - 700 012 (West Bengal) to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the year 2014-15 together with all schedules and notes attached thereto, along with the Report of the Board of Directors and Auditors thereon.
2. To appoint **M/s. P. Murali & Co., (FRN: 007257S)**, Chartered Accountants, as Statutory Auditors of the Company, in place of retiring auditors, M/s. U.K. Goenka & Co., (FRN: 010549N), Chartered Accountants, **to hold office from the conclusion of this 34th meeting until the conclusion of 39th Annual General Meeting of the Company, to be held in the year 2020** and to fix their remuneration by considering and if thought fit, passing, with or without modifications, the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to provision of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force and subject to all the applicable laws and regulations, including but not limited to the Listing Agreements entered with Stock Exchanges where the Company is listed and pursuant to the recommendations of the Audit Committee of the Board of Directors of the Company; **M/s. P. Murali & Co., (FRN: 007257S)**, Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company, in place of retiring auditors M/s. U.K. Goenka & Co., (FRN: 010549N), Chartered Accountants, to hold office from the conclusion of this 34th Annual General Meeting (2015) to the conclusion of 39th Annual General Meeting to be held in the year 2020 (subject to ratification of the appointment by the Members of the Company at every Annual General Meeting held after 34th Annual General Meeting) and that the Board of Directors of the Company, be and are hereby authorized to fix such remuneration including out-of-pocket expenses (collectively Auditors Remuneration) as may be recommended by the Audit Committee of the Board, in consultation with Statutory Auditors that such Auditors Remuneration, may be paid on a progressive billing basis, in one or more installments, to be agreed upon between the Statutory Auditors and the Board of Directors of the Company.

SPECIAL BUSINESS:**3. APPOINTMENT OF MR. SATISH KUMAR AGARWAL AS INDEPENDENT DIRECTOR:**

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 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Act and Clause 49 of the Listing Agreement entered with the Stock Exchanges, Mr. Satish Kumar Agarwal (DIN: 01570783), Director of the Company whose period of office is liable to determination

by retirement of Directors by rotation and who, pursuant to the provisions of the Act (being an independent Director) is no longer liable to retire by rotation and who in accordance with the Act is required to be appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member 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 5 (Five) consecutive years up to 31st March, 2020.

4. APPOINTMENT OF MR. UMESH KUMAR GUPTA AS INDEPENDENT DIRECTOR:

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 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Act and Clause 49 of the Listing Agreement entered with the Stock Exchanges, Mr. Umesh Kumar Gupta (DIN: 00044023), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation and who, pursuant to the provisions of the Act (being an independent Director) is no longer liable to retire by rotation and who in accordance with the Act is required to be appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member 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 (5) years up to 31st March, 2020.

5. APPOINTMENT OF MR. ABHISHEK SHUKLA AS INDEPENDENT DIRECTOR:

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 149, 152 of the Companies Act, 2013 and rules made there under, Mr. Abhishek Shukla (DIN 06621209), who was appointed as Additional Director in the Board of the Company on 08.12.2014 pursuant to the provision of Section 161 (1) of the Companies Act, 2013 (the Act) read with Articles of Association of the Company, and whose term of office expires at the ensuing Annual General Meeting of the Company, and in respect of whom the company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Abhishek Shukla as a candidate for the office of a director of the company and who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years up to 31st March, 2020.

6. APPOINTMENT OF MS. FARAH KHATOON AS INDEPENDENT DIRECTOR:

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 149, 152 of the Companies Act, 2013 and rules made there under, Ms. Farah Khatoon (DIN 07170380), who was appointed as Additional Director in the Board of the Company on 31.03.2015 pursuant to the provision of Section 161 (1) of the Companies Act, 2013 (the Act) read with Articles of Association of the Company, and whose

term of office expires at the ensuing Annual General Meeting of the Company, and in respect of whom the company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Ms. Farah Khatoon as a candidate for the office of a director of the company and who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years up to 31st March, 2020.

7. APPOINTMENT OF MR. MOHAN RAO BHOUSLE AS WHOLE-TIME DIRECTOR:

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

RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the Act (including statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded to appoint Mr. Mohan Rao Bhoule (DIN: 02935973) as Whole-time Director of the Company for a period not exceeding 5 (Five) years commencing from 08.12.2014 at a remuneration as of Rs. 10,000 per month and as per the terms and conditions as recommended by the nomination and remuneration committee and as set out in the explanatory statement annexed to the notice.

RESOLVED FURTHER THAT the Board be and is hereby authorized to increase or decrease the overall remuneration or make any variation(s), alteration(s), addition(s), and deletion to the aforementioned remuneration, as it may deem fit and proper, during the currency of tenure of Mr. Mohan Rao Bhoule as Whole-time Director of the Company.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.

8. RE-DESIGNATION OF MR. AJAY MAHESHWARI AS WHOLE-TIME DIRECTOR CUM CFO:

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

RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the Act (including statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded to re-designate Mr. Ajay Maheshwari (DIN: 00138649) as Whole-time Director cum CFO of the Company for a period not exceeding 3 (Three) years commencing from 31.03.2015 at a remuneration as approved by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorized to increase or decrease the overall remuneration or make any variation(s), alteration(s), addition(s), and deletion to the remuneration, as it may deem fit and proper, during the tenure of Mr. Ajay Maheshwari (DIN: 00138649) as Whole-time Director of the Company.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.

9. ADOPTION OF NEW ARTICLES OF ASSOCIATION OF THE COMPANY CONTAINING REGULATIONS IN CONFORMITY WITH THE COMPANIES ACT, 2013

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

RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for time being in force), the draft regulations contained in the Articles of Association be and are hereby approved and adopted in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company."

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Place: Kolkata
Date: 01.09.2015

For and on Behalf of the Board
Shalimar Agencies Limited

Sd/-
Mohan Rao Bhousle
Whole-time Director (DIN: 02935973)

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on poll instead of himself/herself and such proxy need not be a member of the Company. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
2. Proxies in order to be effective must be received by the Company at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
3. **The Register of Members and Share Transfer Books of the Company in respect of Equity Shares will remain closed from Tuesday, 22nd September, 2015 to Saturday, 26th September, 2015 (both days inclusive).**
4. Statement as required under Section 102 of the Companies Act, 2013, in respect of special business is annexed hereto.
5. In case you are holding the Company' s shares in dematerialized form, please contact your depository participant and give suitable instructions to update your bank details in your demat account and to notify any changes with respect to their addresses email id, ECS mandate. In case you are holding Company' s shares in physical form, please inform Companys STA viz. M/s. Alankit Assignments. Ltd., 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi – 110 055 by enclosing a photocopy of blank cancelled cheque of your bank account.

6. M/s. Alankit Assignments. Ltd., 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi – 110 055 is the Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.
7. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the Share Transfer Agent/Company.
8. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
9. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered office of the Company on all working days, between 11.00 A.M. to 1.00 P.M. upto the date of the meeting.
10. Members/Proxies are requested to bring the attendance slip filled in for attending the Meeting.
11. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / STA.

E-VOTING

The business as set out in the Notice may be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternate to its members to cast their votes electronically on all resolutions set forth in the Notice convening the 34th Annual General Meeting. The Company has engaged the services of Central Depository Services India Limited (CDSL) to provide the e-voting facility.

The Members whose names appear in the Register of Members / List of Beneficial Owners as on Monday, 21st September, 2015 (cut-off date), are entitled to vote on the resolutions set forth in this Notice.

The e-voting period will commence on Wednesday, 23rd September, 2015 (09:00 hrs) and will end on Friday, 25th September, 2015 (17:00 hrs). During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Members will not be able to cast their votes electronically beyond the date & time mentioned above.

The Company has appointed **Mr. Mohit Loya, Practicing Chartered Accountant (Membership No. 230005)** to act as **Scrutinizer** to conduct and scrutinize the electronic voting process and poll at the Annual General Meeting in a fair and transparent manner. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereunder.

PROCEDURE FOR E-VOTING:

Instructions for members for voting electronically are as under:

A. In case of members receiving e-mail (for members whose e-mail address is registered with the Company/Registrars)

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user, follow the steps given below for the password:

For Members holding shares in Demat Form and Physical Form:

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax (Applicable for both demat shareholders as well as physical shareholders)
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the sequence number (available in the Address Label pasted in the cover and/or in the e-mail sent to Members) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name. Eg. If your name is Shyam with sequence number 1 then enter SH00000001 in the PAN Field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach Password Creation menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant Company, i.e., Shalimar Agencies Limited on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT" . A confirmation box will be displayed. If you wish to confirm your vote, click on "OK" , else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com

- After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.

- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

B. In case of members receiving the physical copy of notice of 34th Annual General Meeting (for members whose e-mail ids are not registered with the Company/Depositories):

- i. Please follow all the steps from S.No. (i) to S.No. (xvii) to cast vote

C. General Instructions:

- i. **The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on Monday, 21st September, 2015.**
- ii. Members can opt for only one mode of voting, i.e., either by physical poll or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical poll will be treated as invalid.
- iii. The facility for voting through polling paper shall also be made available at the meeting and the members attending the meeting who have not already cast their vote by e-voting shall be able to exercise their right at the meeting.

- iv. The member who cast their vote by e-voting prior to the meeting may also attend the meeting, but shall not be entitled to cast their vote again.
- v. The Scrutinizer, after scrutinizing the votes cast at the meeting through poll and through e-voting will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.shalimaragencieslimited.com and on the website of www.cdslindia.com. The results shall simultaneously be communicated to the Stock Exchanges and placed on the website of the company.
- vi. The result of the voting on the Resolutions at the Meeting will be announced by the Chairman or any other person authorized by him within three days of the AGM.

**For and on Behalf of the Board
Shalimar Agencies Limited**

Sd/-

Mohan Rao Bhousle

Whole-time Director (DIN: 02935973)

Place: Kolkata

Date: 01.09.2015

ITEM NO. 2

The explanatory statement for this item is being provided voluntarily though strictly not required as per Section 102 of the Companies Act, 2013 ("the Act").

The Members are informed that M/s. U.K. Goenka & Co., Chartered Accountants (FRN: 010549N), being Statutory Auditors of the Company are retiring at the conclusion of this Annual General Meeting.

As per the provisions of Section 139 read with 140 and 141 of the Act and the Companies (Audit and Auditors) Rules, 2014, the auditors have indicated their unwillingness and requested not to be considered for reappointment at the conclusion of their present term of appointment, at this Annual General Meeting of the Company, which has been accepted by the Audit Committee and Board of Directors of the Company in their respective meetings held on 08.08.2015.

In view of above, the Board of Directors of the Company on the recommendation of Audit Committee have appointed **M/s. P. Murali & Co., (FRN: 007257S)** as Statutory Auditors of the Company, subject to the approval of the members of the Company at this Annual General Meeting; M/s. P. Murali & Co., being eligible, have indicated their willingness to serve as Statutory Auditors of the Company, if appointed at this Meeting. Their appointment as Statutory Auditors, if approved, by the members of the Company, will take effect from the conclusion of this 34th Annual General Meeting to the conclusion of 39th Annual General Meeting to be held in the year 2020.

None of the Directors/Key Managerial Personnel of the Company/ their respective relatives, are, in anyway, concerned or interested, financially or otherwise, in the resolution set out at item no. 2 of the Notice.

The Board recommends the ordinary resolution set forth at item no. 2 of the Notice, for the approval of the members of the Company.

EXPLANATORY STATEMENT

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

ITEM NO. 3

Mr. Satish Kumar Agarwal is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in July, 2007 and is member of Stakeholders Relationship Committee of the Board of Directors of the Company. He is a graduate having over 25 years of experience in the field of agriculture and agro-industries. He looks after the marketing and financial aspects of the company.

Mr. Satish Kumar Agarwal retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, and being eligible and offering himself for appointment is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2020. A notice has been received from a member proposing Mr. Satish Kumar Agarwal as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Satish Kumar Agarwal fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Satish Kumar Agarwal as an Independent Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Satish Kumar Agarwal as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Satish Kumar Agarwal, being an appointee, none of the Directors/Key Managerial Personnel of the Company/ their respective relatives, are, in anyway, concerned or interested, financially or otherwise, in the resolution set out at item no. 3 of the Notice.

The Board recommends the Ordinary Resolution as set out at item no. 3 for approval of the Members.

ITEM NO. 4

Mr. Umesh Kumar Gupta is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in August, 2004 and is member of Audit Committee and Nomination and Remuneration Committee of the Board of Directors of the Company. He is a graduate and looks after the growth and long-term strategies of the company and the Marketing and Purchase department.

Mr. Umesh Kumar Gupta retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, and being eligible and offering himself for appointment is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2020. A notice has been received from a member proposing Mr. Umesh Kumar Gupta as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Umesh Kumar Gupta fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company

and is independent of the management. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Umesh Kumar Gupta as an Independent Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Umesh Kumar Gupta as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Umesh Kumar Gupta, being an appointee, none of the Directors/Key Managerial Personnel of the Company/ their respective relatives, are, in anyway, concerned or interested, financially or otherwise, in the resolution set out at item no. 4 of the Notice.

The Board recommends the Ordinary Resolution as set out at item no. 4 for approval of the Members.

ITEM NO. 5

Mr. Abhishek Shukla was appointed as Additional Director at the meeting of board of Directors of the Company held on 08.12.2014 in terms of Section 161 (1) of the Companies Act, 2013, as Non-Executive Independent director. In terms of the aforesaid section of the Companies Act, 2013, an Additional Director shall hold office up to the date of the next AGM and be eligible for appointment to the office of a director at any General Meeting in terms of Section 160 of the Companies Act, 2013.

In order to ensure compliance with the provisions of Section 149 and 152 of the Companies Act, 2013 read with rules made there under and Schedule IV of the Act, it is proposed that approval of the Shareholders be accorded for the appointment of Mr. Abhishek Shukla as Independent Director for a term of 5 (Five) consecutive years up to 31st March, 2020.

Mr. Abhishek Shukla has confirmed compliance with the criteria of independence as provided under Section 149 (6) of the Act. The Board is of the opinion that their vast experience in the corporate laws would be benefit to the Company. Further, in the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and the rules made there under, and is independent of the Management.

Except Mr. Abhishek Shukla, being an appointee, none of the Directors/Key Managerial Personnel of the Company/ their respective relatives, are, in anyway, concerned or interested, financially or otherwise, in the resolution set out at item no. 5 of the Notice.

⇒ The Board recommends the Ordinary Resolution as set out at item no. 5 for approval of the Members.

ITEM NO. 6

Ms. Farah Khatoon was appointed as Additional Director at the meeting of board of Directors of the Company held on 31.03.2015 in terms of Section 161 (1) of the Companies Act, 2013, as Non-Executive Independent director. In terms of the aforesaid section of the Companies Act, 2013, an Additional Director shall hold office up to the date of the next AGM and be eligible for appointment to the office of a director at any General Meeting in terms of Section 160 of the Companies Act, 2013.

In order to ensure compliance with the provisions of Section 149 and 152 of the Companies Act, 2013 read with rules made there under and Schedule IV of the Act, it is proposed that approval of the

Shareholders be accorded for the appointment of Ms. Farah Khatoon as Independent Director for a term of 5 (Five) consecutive years up to 31st March, 2020.

Ms. Farah Khatoon has confirmed compliance with the criteria of independence as provided under Section 149 (6) of the Act. The Board is of the opinion that her experience and innovative ideas would be benefit to the Company. Further, in the opinion of the Board, she fulfills the conditions specified in the Companies Act, 2013 and the rules made there under, and is independent of the Management.

Except Ms. Farah Khatoon, being an appointee, none of the Directors/Key Managerial Personnel of the Company/ their respective relatives, are, in anyway, concerned or interested, financially or otherwise, in the resolution set out at item no. 6 of the Notice.

The Board recommends the Ordinary Resolution as set out at item no. 6 for approval of the Members.

ITEM NO. 7

The Board of Directors at their meeting held on 08.12.2014 have, subject to the approval of the Shareholders, appointed Mr. Mohan Rao Bhousele as Whole-time Director of the Company with effect from 08.12.2014 for a period of 5 years at remuneration of Rs. 10,000/- p.m. and terms and conditions recommended by the nomination and remuneration committee.

The Board is of the opinion that his services will help the Company to achieve still greater heights.

Except Mr. Mohan Rao Bhousele, being an appointee, none of the Directors/Key Managerial Personnel of the Company/ their respective relatives, are, in anyway, concerned or interested, financially or otherwise, in the resolution set out at item no. 7 of the Notice.

The Board recommends the Special Resolution as set out at item no. 7 for approval of the Members.

ITEM NO. 8

Mr. Ajay Maheshwari was induced in the Board in November, 1996 as Promoter – Non Executibe Director. Later, considering his experience and knowledge the Board of Directors at their meeting held on 31.03.2015 have, subject to the approval of the Shareholders, appointed him as Whole-time Director cum CFO (Chief Financial Officer) of the Company with effect from 31.03.2015 for a period of 3 years at remuneration and terms and conditions recommended by the nomination and remuneration committee.

Except Mr. Mohan Rao Bhousele, being an appointee, none of the Directors/Key Managerial Personnel of the Company/ their respective relatives, are, in anyway, concerned or interested, financially or otherwise, in the resolution set out at item no. 8 of the Notice.

The Board recommends the Special Resolution as set out at item no. 8 for approval of the Members.

ITEM NO. 9

The Articles of Association ("AOA") of the Company as presently in force are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the present Companies Act, 2013.

With the coming into force of the Companies Act, 2013, several regulations of the existing AOA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AOA by a new set of Articles. The new AOA to be substituted in place of the existing AOA are based on Table 'F' of the Companies Act, 2013 which sets out the model articles of association for a company limited by shares.

None of the Directors/Key Managerial Personnel of the Company/ their respective relatives, are, in anyway, concerned or interested, financially or otherwise, in the resolution set out at item no. 9 of the Notice.

The Board recommends the Special Resolution as set out at item no. 9 for approval of the Members.

**For and on Behalf of the Board
Shalimar Agencies Limited**

**Sd/-
Mohan Rao Bhousle
Whole-time Director (DIN: 02935973)**

**Place: Kolkata
Date: 01.09.2015**

DIRECTORS REPORT

We are presenting the 34th Annual Report with Audited Statements of Accounts for the year ended 31st March 2015.

FINANCIAL RESULTS:

The performance during the period ended 31st March, 2015 has been as under:

(Amount In Rs.)		
Particulars	2014-2015	2013-2014
Income	35,17,285	6,88,153
Expenditure	33,12,886	6,29,181
Profit before Tax	2,04,399	58,972
Current Year Tax	40,964	21,300
Profit after Tax	1,63,435	37,672

COMPANY PERFORMANCE:

Your Company posted good financial results during the year under review. Turnover of the company has increased from Rs. 6,88,153/- to Rs. 35,17,285/- and Net Profits from Rs. 37,672/- to Rs. 1,63,435/-

CAPITAL OF THE COMPANY:

The Authorized Share Capital of the Company was increased from Rs. 1,01,00,000/- (10,10,000 equity shares of Rs.10/-each) to Rs. 3,25,00,000/- (32,50,000 equity shares of Rs 10/- each.)

The Paid Up capital of the Company was increased from Rs. 1,00,10,000/- (10,01,000 equity shares of Rs. 10/- each) to Rs. 3,00,10,000/- (30,01,000 equity shares of Rs. 10/- each) and the details are as follows:

Date	No. of Shares	Reason
16.02.2015	17,00,000	Preferential Allotment
31.03.2015	3,00,000	Preferential Allotment

CHANGE OF REGISTERED OFFICE OF THE COMPANY:

The Company has changed its registered office from 2, Ganesh Chandra Avenue, 9th Floor, R. No.1, P.O. Dharamtala, P. S. - Bow Bazar, Calcutta – 700 013 to 2nd FR, Flat-211, 31/1, Chhatawallah Galli, Kolkata - 700 012 with effect from 31st March, 2015.

LISTING:

The equity shares are listed on Metropolitan Stock Exchange of India Limited (30.12.2014), Calcutta Stock Exchange Limited and Delhi Stock Exchange Limited - being De-recognized by SEBI

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORY AUTHORITIES/COURTS:

There are no significant and material orders passed by the Regulatory authorities or Courts which effect the nature of the business of the company.

DISCLOSURE ABOUT COST AUDIT:

Cost Audit is not applicable to your Company.

STATUTORY AUDITORS:

M/s. U.K. Goenka & Co., Statutory Auditors of the company have indicated their unwillingness and requested not to be considered for reappointment at the conclusion of their present term of appointment, at this Annual General Meeting of the Company.

The same has been accepted by the Audit Committee and Board of Directors of the Company in their respective meetings held on 08.08.2015.

In view of above, the Board of Directors of the Company on the recommendation of Audit Committee have appointed **M/s. P. Murali & Co., (FRN: 007257S)** as Statutory Auditors of the Company, subject to the approval of the members of the Company at this Annual General Meeting; M/s. P. Murali & Co., being eligible, have indicated their willingness to serve as Statutory Auditors of the Company. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has received a Written Consent from them to their appointment and a Certificate to the effect that their appointment, if made, would be in accordance with the Companies Act, 2013 and the rules framed there under and that they have satisfied the criteria provided in Section 141 of the Companies Act, 2013.

The Board recommends the appointment of M/s. P. Murali & Co., (FRN: 007257S), Chartered Accountants as the statutory auditors of the Company from the conclusion of this 34th Annual General Meeting to the conclusion of 39th Annual General Meeting to be held in the year 2020 at a remuneration to be decided by the Board of Directors in consultation with the Auditors.

INDUSTRY BASED DISCLOSURES AS MANDATED BY THE RESPECTIVE LAWS GOVERNING THE COMPANY:

The Company is not a NBFC, Housing Company etc., and hence Industry based disclosures is not required.

SECRETARIAL STANDARDS - EVENT BASED DISCLOSURES:

During the year under review, the Company has not taken up any of the following activities:

1. Preferential Allotment of Shares:

The Company has allotted 20,00,000 equity shares to Others on Preferential basis during the year i.e., 17,00,000 equity shares on 16.02.2015 and 3,00,000 equity shares on 31.03.2015 and has complied with SEBI (ICDR) Regulations, Companies Act, 2013 and Listing agreement entered with MSEI Ltd and CSE Ltd.

2. Issue of shares with differential rights: NA

3. Issue of shares under employee's stock option scheme: NA

4. Disclosure on purchase by company or giving of loans by it for purchase of its shares: NA

5. Buy back shares: NA

6. Disclosure about revision: NA

7. Issue of sweat equity share: NA

INTERNAL CONTROLS SYSTEMS AND ADEQUACY:

The Company's organization is adequately staffed with qualified and experienced personnel for implementing and monitoring the internal control environment. The internal audit function is adequately resourced commensurate with the operations of the Company and reports to the Audit Committee of the Board.

SECRETARIAL AUDIT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed **Mr. Pavan Kankani (P K & Associates, Practicing Company Secretaries) (Membership No. F-7432, CP No. 7643)**, to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report in **Form MR 3** is annexed herewith as **"Annexure I"** to this report.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in **Form MGT 9** is annexed herewith as **"Annexure II"** to this report.

CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

As per the SEBI Circular CIR/CFD/POLICYCELL/7/2014 dated 15th September, 2014, the Paid Up Capital of the Company is less than Rs. 10 Crores and Net worth being less than Rs. 25 Crores, Corporate Governance and its report is **Not Applicable to the Company.**

QUALIFICATIONS IN AUDIT REPORTS:

Explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made—

(a) Explanation Regarding Statutory Auditors Report:

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2015 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges and growth in the market expected in view of the robust capital market in the coming years.

(b) Explanation Regarding Secretarial Audit Report:

The Board has duly reviewed the Secretarial Audit Report on the Compliances according to the provisions of section 204 of the Companies Act 2013, and the same does not have any reservation, qualifications or adverse remarks.

PARTICULARS OF EMPLOYEES:

There is no employee who is falling under Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Therefore, the disclosures required to be are not applicable.

EMPLOYEE RELATIONS:

Your Directors are pleased to record their sincere appreciation of the contribution by the staff at all levels in the improved performance of the Company.

DIVIDEND:

The Company in its revival proposes no dividend for the year.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Particulars of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

SUBSIDIARIES:

The Company does not have any subsidiary.

PUBLIC DEPOSITS:

The Company has not accepted any deposits falling within the meaning of Sec. 73, 74 & 76 of the Companies Act, 2013 read with the Rule 8(v) of Companies (Accounts) Rules 2014, during the financial year under review.

RELATED PARTY TRANSACTIONS:

During the year, the Company has not entered any materially significant related party transactions with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

The Company has developed a Policy on Related Party Transactions for the purpose of identification and monitoring of transactions. The Policy on Related Party Transactions as approved by the Board is uploaded on the website of the Company.

BOARD MEETINGS:

The Board of Directors duly met 7 (Seven) times in the FY 2014-2015 on 30.05.2014, 30.07.2014, 30.10.2014, 08.12.2014, 11.02.2015, 18.02.2015 and 31.03.2015 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Mr. Ajay Maheswari was re-designated as Whole-time Director (WTD) and Chief Financial Officer (CFO) of the Company w.e.f 31.03.2015.

Mr. Mohan Rao Bhousele was appointed as Whole-time Director of the company w.e.f 08.12.2014

During the year, Mr. Abhishek Shukla was appointed as Additional Director w.e.f 08.12.2014 and Ms. Farah Khatoon was induced as Additional Director w.e.f. 31.03.2015.

BRIEF DETAILS OF THE DIRECTORS ON THE BOARD:**1. MR. AJAY MAHESWARI - WHOLE - Time Director CUM CFO (PROMOTER - EXECUTIVE)**

Mr. Ajay Maheswari, aged about 46 years, has completed with graduation in Bachelors of Commerce and being the core promoter and board member of the company since 1996 has driven the business through a significant period of change, leading towards profit making organization along with investors satisfaction. He has been into the business for more than 2 decades with rich experience.

2. MR. UMESH KUMAR GUPTA – INDEPENDENT, NON-EXECUTIVE DIRECTOR

Mr. Umesh Kumar Gupta, aged about 51 years has been associated with company for more than 10 years and under the current role of the company looks after the growth and long-term strategies of the company and also looks after the Marketing and Purchase departments.

3. MR. SATISH KUMAR AGARWAL - INDEPENDENT, NON-EXECUTIVE DIRECTOR

Mr. Satish Kumar Agarwal, aged about 56 years is associated with the company since 2007 and having over 25 years of rich experience in the field of agriculture and agro-industries. He is looking after the marketing and accounts & financial aspects of the company.

4. MR. MOHAN RAO BHOUSLE- WHOLE - TIME DIRECTOR (PROFESSIONAL EXECUTIVE)

Mr. Mohan Rao Bhoule, aged about 35 years has done his graduation and has experience in various fields of Infra ventures and Industrial areas and looks after the administration and compliance related aspects of the company.

5. MR. ABHISHEK SHUKLA - INDEPENDENT, NON-EXECUTIVE DIRECTOR

Mr. Abhishek Shukla, aged about 34 years has completed his graduation and is a qualified Member of Institute of Company Secretaries of India. His advanced and innovative ideas pursuance with the technology has served the industry for more than 7-8 years.

6. MS. FARAH KHATOON - INDEPENDENT, NON-EXECUTIVE DIRECTOR

Ms. Farah Khatoon aged about 23 years has completed her Graduation. Being of very young age - she possess variable ideas relating to the new trends in the market for the development in the business economy.

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS INDEPENDENCE:**1. Scope:**

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

2. Terms and References:

2.1 **"Director"** means a director appointed to the Board of a Company.

2.2 **"Nomination and Remuneration Committee"** means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and clause 49 of the Equity Listing Agreement.

2.3 **"Independent Director"** means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Clause 49(II)(B) of the Equity Listing Agreement.

3. Policy:

3.1. Qualifications and criteria:

3.1.1 The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.

3.1.2 In evaluating the suitability of individual Board member the Committee may take into account factors, such as:

- General understanding of the company's business dynamics, global business and social perspective;
- Educational and professional background
- Standing in the profession;
- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

3.1.3 The proposed appointee shall also fulfill the following requirements:

- shall possess a Director Identification Number;
- shall not be disqualified under the companies Act, 2013;
- shall Endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
- shall abide by the code of Conduct established by the company for Directors and senior Management personnel;
- shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the companies Act, 2013, Equity listing Agreements and other relevant laws.

3.1.4 The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the company's business.

3.2 Criteria of Independence

3.2.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.

3.2.2 The criteria of independence, as laid down in companies Act, 2013 and Clause 49 of the Equity Listing Agreement, is as below:

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director-

- a. Who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- b. (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;
(ii) Who is not related to promoters or directors the company its holding, subsidiary or associate company

c. Who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or director, during the two immediately preceding financial year or during the current financial year;

d. None of whose relative has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial year or during the current finance year;

e. Who, neither himself nor any of his relative-

(i) Holds or has held the position of a key managerial personnel or is or has been employee of the or associate company in any of the three finance years immediately preceding the finance year in which he is proposed to be appointed;

(ii) Is or has been an employee or proprietor or a partner, in any of the three finance year immediately preceding the finance year in which he is proposed to be appointed of-

(A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

(B) any legal or a consulting firm that has or had any transaction with the company, its holding subsidiary or associate company amounting to ten per cent or more of the gross turnover of more of the gross turnover of such firm;

(iii) holds together with his relatives two per cent or more of the total voting power of the company; or

(iv) is a chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipt from the company any of its promoters, directors or its holding subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or

(v) is a material supplier, service provider or customer or a lessor or lessee of the company.

f. Shall possess appropriate skills experience and knowledge in one or more field of finance, law management, sales, marketing administration, research, corporate governance, technical operations, corporate social responsibility or this disciplines related to the company's business.

g. Shall possess such other qualifications as may be prescribed from time to time, under the companies Act, 2013.

h. Who is not less than 21 years of age.

3.2.3 The independent Director shall abide by the "code for independent Directors" as specified in Schedule IV to the companies Act, 2013.

3.3 other directorships/ committee memberships.

3.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as director of the company. The HRNR Committee shall take into account the nature of, and the time involved in a director service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

3.3.2 A Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.

3.3.3 A Director shall not serve as an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed company.

3.3.4 A Director shall not be a member in more than 10 committee or act chairman of more than 5 committee across all companies in which he holds directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder's relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under section 8 of the companies Act, 2013 shall be excluded.

REMUNERATION POLICY FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES:

1. Scope:

1.1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the company.

2. Terms and Reference:

In this policy the following terms shall have the following meanings:

2.1 **"Director"** means directors appointed to the Board of the company.

2.2 **"Key Managerial Personnel"** means

- (i) The Chief Executive Officer or the Managing Director or the Manager;
- (ii) The Company Secretary;
- (iii) The Whole-Time Director;
- (iv) The Chief Financial Officer; and

(v) Such other office as may be prescribed under the Companies Act, 2013

2.3 **"Nomination and Remuneration committee"** means the committee constituted by Board in accordance with the provisions of section 178 of the companies Act, 2013 and clause 49 of the Equity Listing Agreement.

3. Policy:

3.1 Remuneration to Executive Director and key managerial personnel

3.1.1 The Board on the recommendation of the Human Resources, Nomination and Remuneration (HRNR) committee shall review and approve the remuneration payable to the Executive Director of the company within the overall approved by the shareholders.

3.1.2 The Board on the recommendation of the HRNR committee shall also review and approve the remuneration payable to the key managerial personnel of the company.

3.1.3 The remuneration structure to the Executive Director and key managerial personnel shall include the following components:

- (i) Basic pay
- (ii) Perquisites and Allowances
- (iii) Stock Options
- (iv) Commission (Applicable in case of Executive Directors)
- (v) Retrial benefits
- (vi) Annual performance Bonus

3.1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the HRNR committee and Annual performance Bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

3.2 Remuneration to Non – Executive Directors

3.2.1 The Board, on the recommendation of the HRNR Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders.

3.2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

3.3 Remuneration to other employees

3.3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received a declaration from **Mr. Satish Kumar Agarwal, Mr. Umesh Kumar Gupta, Mr. Abhishek Shukla and Ms. Farah Khatoon - Independent directors** of the company to the effect that they are meeting the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

The specimen declarations from 4 Independent Directors are attached as **"Annexure III"** to this report.

AUDIT COMMITTEE:

I. The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreements with the Stock Exchanges read with Section 177 of the Companies Act, 2013.

II. The terms of reference of the Audit Committee include a review of the following:

- Overview of the Company' s financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.
- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Discussion with external auditors before the audit commences, of the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

- Reviewing the financial statements and draft audit report including quarterly / half yearly financial information.
- Reviewing with management the annual financial statements before submission to the Board, focusing on:
 1. Any changes in accounting policies and practices;
 2. Qualification in draft audit report;
 3. Significant adjustments arising out of audit;
 4. The going concern concept;
 5. Compliance with accounting standards;
 6. Compliance with stock exchange and legal requirements concerning financial statements and
 7. Any related party transactions
- Reviewing the company' s financial and risk management' s policies.
- Disclosure of contingent liabilities.
- Reviewing with management, external and internal auditors, the adequacy of internal control systems.
- Reviewing the adequacy of internal audit function, including the audit character, the structure of the internal audit department, approval of the audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
- Discussion with internal auditors of any significant findings and follow-up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- Reviewing compliances as regards the Company' s Whistle Blower Policy.

III. *The previous Annual General Meeting of the Company was held on 30th September, 2014 at 11.00 a.m. at 2, Ganesh Chandra Avenue, 9th Floor, Room No. 1, P.O. Dharamatala, P.S. Bow Bazar, Kolkata – 700 013 and Chairman of the Audit Committee, attended previous AGM.*

IV. The composition of the Audit Committee and the attendance of each member of the Audit Committee are given below:

The Company has complied with all the requirements of Clause 49 (II) (A) of the Listing Agreement relating to the composition of the Audit Committee. During the FY 2014-2015, (4) four meetings of the Audit Committee were held on the 30.05.2014, 30.07.2014, 30.10.2014 and 11.02.2015.

The details of the **Composition of the Audit Committee** and Attendance of the members at the meetings are given below:

Name	Designation	Category	No. of meetings held	No. of meetings attended
Mr. Abhishek Shukla *	Chairman	NED (I)	1	1
Ms. Farah Khatoon #	Member	NED (I)	0	0
Mr. Umesh Kumar Gupta	Member	NED (I)	4	4
Mr. Ajay Maheshwari	Member	ED(P)	4	4

*Appointed w.e.f. 08.12.2014

Appointed w.e.f. 31.03.2015

NED (I): Non Executive Independent Director

ED (P): Promoter Executive Director

NOMINATION & REMUNERATION COMMITTEE:

The Meeting Held was held on 08.12.2014 at the registered office of the company.

Name	Designation	Category	No. of meetings held	No. of meetings attended
Mr. Abhishek Shukla *	Chairman	NED (I)	1	1
Ms. Farah Khatoon #	Member	NED (I)	0	0
Mr. Umesh Kumar Gupta	Member	NED (I)	1	1
Mr. Ajay Maheshwari	Member	ED(P)	1	1

*Appointed w.e.f. 08.12.2014

Appointed w.e.f. 31.03.2015

NED (I): Non Executive Independent Director

ED (P): Promoter Executive Director

Terms of reference:

The main term of reference of the Committee is to approve the fixation/revision of remuneration of the Managing Director/Whole Time Director of the Company and while approving:

- To take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
- To bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.

Remuneration Policy:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit. The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered, individual performance etc. *Remuneration is paid to Mr. Mohan Rao Bhousle, Whole-time Director (Rs.10,000/- p.m.) from December, 2014 to March, 2015 (FY 14-15)*

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Details of composition of the Committee are given below:

Name	Designation	Category
Mr. Abhishek Shukla *	Chairman	NED (I)
Ms. Farah Khatoon #	Member	NED (I)
Mr. Satish Kumar Agarwal	Member	NED (I)
Mr. Ajay Maheshwari	Member	ED(P)

*Appointed w.e.f. 08.12.2014

Appointed w.e.f. 31.03.2015

NED (I): Non Executive Independent Director

ED (P): Promoter Executive Director

Powers

The Committee has been delegated with the following powers:

- To redress shareholder and investor complaints relating to transfer of shares, Dematerialization of Shares, non-receipt of Annual Reports, non-receipt of declared dividend and other allied complaints.
- To approve, transfer, transmission, and issue of duplicate / fresh share certificate(s)
- Consolidate and sub-division of share certificates etc.
- To redress, approve and dispose off any, other complaints, transactions and requests etc., received from any shareholder of the company and investor in general.

The Board has delegated the power to process the transfer and transmission of shares to the Registrar and Share Transfer Agents, who process share transfers within a week of lodgment in the case of shares held in physical form. The Company has designated an exclusive e-mail ID shalimaragenciesltd@gmail.com for Complaints / Grievances.

RISK MANAGEMENT COMMITTEE:

The Details of composition of the Committee are given below:

Name	Designation	Category
Mr. Ajay Maheswari	Chairman	ED (P)
Mr. Abhishek Shukla *	Member	NED (I)
Mr. Mohan Rao Bhousele *	Member	ED (PR)

*Appointed w.e.f. 08.12.2014

NED (I): *Non Executive Independent Director* **ED (P):** *Promoter Executive Director*

ED (PR): *Professional Executive Director*

Role and Responsibilities:

- Framing of Risk Management Plan and Policy
- Overseeing implementation of Risk Management Plan and Policy
- Monitoring of Risk Management Plan and Policy
- Validating the process of risk management
- Validating the procedure for Risk minimization.
- Periodically reviewing and evaluating the Risk Management Policy and practices with respect to risk assessment and risk management processes.
- Continually obtaining reasonable assurance from management that all known and emerging risks have been identified and mitigated or managed.

FORMAL ANNUAL EVALUATION:

As per section 149 of the Companies Act, 2013 read with clause VII (1) of the schedule IV and rules made there under, the Independent Directors of the company had a meeting on **31/03/2015** without attendance of non-independent directors and members of management. In the meeting the following issues were taken up:

- (a) Review of the performance of non-independent directors and the Board as a whole;
- (b) Review of the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- (c) Assessing the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The meeting also reviewed and evaluated the performance of Non-Independent directors. The company has 2 (Two) Non-Independent Director – Mr. Mohan Rao Bhousele and Mr. Ajay Maheshwari.

The meeting recognized the significant contribution made by Mr. Mohan Rao Bhousele and Mr. Ajay Maheswari, Non-Independent Directors in the shaping up of the company and putting the company on accelerated growth path. He devoted more time and attention to bring up the company to the present level.

The meeting also reviewed and evaluated the performance the Board as whole in terms of the following aspects:

- Preparedness and Attendance for Board/Committee meetings
- Guidance on corporate strategy, risk policy, corporate performance and overseeing acquisitions and disinvestments.

Mr. Mohan Rao Bhousele, Chairman of the company has performed exceptionally well by attending board meetings regularly, by taking active participation in the discussion of the agenda and by providing required guidance from time to time to the company for its growth etc. It was noted that the Board Meetings have been conducted with the issuance of proper notice and circulation of the agenda of the meeting with the relevant notes thereon.

None of the employees is drawing Rs. 5,00,000/- and above per month or Rs. 60,00,000/- and above in aggregate per annum, the limits prescribed under Section 134 of the Companies Act, 2013

DISCLOSURE ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

The Company has set up an Internal Complaints Committee for providing a redressal mechanism pertaining to sexual harassment of women employees at workplace. There is no case of sexual harassment reported during the year under review.

WHISTLE BLOWER POLICY/VIGIL MECHANISM:

The Company has a Whistle Blower Policy framed to deal with instance of fraud and mis management, if any in the Group pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013. The details of the Policy are posted on the website: www.shalimaragencieslimited.com

RISK MANAGEMENT:

Your Company follows a comprehensive system of Risk Management and a committee being formed for its governance. Your Company has adopted a procedure for assessment and minimization of probable risks. It ensures that all the risks are timely defined and mitigated in accordance with the well structured risk management process.

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

The required information as per Sec. 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is provided hereunder:

A. Conservation of Energy:

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

B. Technology Absorption:

1. Research and Development (R&D)	:	NIL
2. Technology absorption, adoption and innovation	:	NIL

C. Foreign Exchange Earnings and Out Go:

Foreign Exchange Earnings	:	NIL
Foreign Exchange Outgo	:	NIL

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (5) of the Companies Act, 2013, your Directors confirm that to the best of their knowledge and belief and according to the information and explanation obtained by them,

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) Such accounting policies as mentioned in the notes to the financial statements have been selected and applied consistently and judgments and estimates that are reasonable and prudent made so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2014-15 and of the profit or loss of the Company for that period;
- iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) The annual accounts for the year 2014-15 have been prepared on a going concern basis.
- v) That proper internal financial control was in place and that the financial controls were adequate and were operating effectively.
- vi) That system to ensure compliance with the provisions of all applicable laws was in place and was adequate and operating effectively.

ACKNOWLEDGMENTS:

Your Directors take this opportunity to express their sincere appreciation to the shareholders, customers, bankers, suppliers and other business associates for the excellent support and co-operation extended by them.

Your Directors gratefully acknowledge the ongoing co-operation and support provided by the Central and State Governments, Stock Exchanges, SEBI, NSDL, CDSL, RTA, Auditors and other Regulatory Bodies.

DECLARATION BY DIRECTOR OF AFFIRMATION BY DIRECTORS AND SENIOR MANAGEMENT PERSONNEL OF COMPLIANCE WITH THE CODE OF CONDUCT:

The Company do hereby declare that the directors and senior management of the Company have exercised their authority and powers and discharged their duties and functions in accordance with the requirements of the code of conduct as prescribed by the company and have adhered to the provisions of the same.

**For and on Behalf of the Board
Shalimar Agencies Limited**

**Sd/-
Mohan Rao Bhousle
Whole-time Director (DIN: 02935973)**

**Place: Kolkata
Date: 01.09.2015**

CEO/CFO CERTIFICATION

We, Maohan Rao Bhousle, Director (DIN: 02935973) and Mr. Ajay Maheshwari, Whole-time Director and Chief Financial Officer (CFO&DIN: 00138649) of M/s. Shalimar Agencies Limited to the best of our knowledge and belief, certify that:

1. We have reviewed the financial statements for the year and that to the best of our knowledge and belief:
 - (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) These statements present a true and fair view of the state of affairs of the Company and of the results of the operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of Company' s code of conduct.
3. We accept overall responsibility for establishing and monitoring the Company' s internal control system for financial reporting and evaluating its effectiveness. Internal Audit function monitors the internal control system for financial reporting, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal Audit works with all levels of management and Statutory Auditors, and reports significant issues to the Audit Committee of the Board. The Auditors and Audit Committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
4. We indicate to the Auditors and to the Audit Committee:
 - (a) Significant changes in internal controls over financial reporting during the year;
 - (b) Significant changes in the accounting policies during the year;
 - (c) No instances of significant fraud of which we have become aware of and which involve the management or other employees who have significant role in the Company' s internal control system over financial reporting.

**For and on Behalf of the Board
Shalimar Agencies Limited**

**Sd/-
Mohan Rao Bhousle
Whole-time Director (DIN: 02935973)**

**Place: Kolkata
Date: 01.09.2015**

ANNEXURE I**SECRETARIAL AUDIT REPORT**

(for the financial year ended 31st March, 2015)

[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,
Shalimar Agencies Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shalimar Agencies 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 ended on 31st March, 2015 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 period ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('**SEBI Act**') to the extent applicable to the Company:-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (employee Stock option scheme and Employees Stock Purchase Scheme) Guidelines 1999
 - e. The Securities and Exchange Board of India (Issue and listing of debt securities) Regulations, 2008;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and

Tax Laws & Miscellaneous

1. Central Sales Tax Act, 1956
2. Service Tax
3. Income Tax Act, 1961
4. The Right to Information Act
5. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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

- (i) Since the following of Secretarial Standards issued by The Institute of Company Secretaries of India was mandatory for the period under review, we are not commenting on the same.
- (ii) The Listing Agreements entered into by the Company with the Stock Exchanges,

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

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For P. K. ASSOCIATES
Company Secretaries**

Sd/-
PAVAN KANKANI,
Proprietor
M No.F7432, CP No. 7643

Place: Hyderabad
Date: 01-09-2015

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.

"ANNEXURE A"

**To,
The Members,
Shalimar Agencies Limited**

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For P. K. ASSOCIATES
Company Secretaries**

**Sd/-
PAVAN KANKANI,
Proprietor
M No.F7432, CP No. 7643**

**Place: Hyderabad
Date: 01-09-2015**

ANNEXURE II**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN****As on the Financial Year 31st March, 2015***[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]*

I. REGISTRATION AND OTHER DETAILS:			
i.	CIN	L51226WB1981PLC033743	
ii.	Registration Date	04.06.1981	
iii.	Name of the Company	Shalimar Agencies Limited	
iv.	Category / Sub-Category of the Company	Company Limited by Shares/ Indian Non-Government Company	
v.	Address of the Registered office and contact details	2 nd FR, FL-211, 31/1, Chhatawallah Galli, Kolkata - 700 012 (West Bengal) Contact: +91 - 90300 57370 E-mail: shalimaragenciesltd@gmail.com URL: www.shalimaragencieslimited.com	
vi.	Whether listed company Yes / No	Yes	
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Alankit Assignments. Ltd. 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi - 110 055 Ph. No - 011 - 4254 1234 Fax No. - 011 - 2355 2001 Email : info@alankit.com	

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:			
All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-			
S/ No.	Name and Description of main products /services	NIC Code of the Product / service	% to total turnover of the company
1	Dealing in Financial activities – Dealing in Stock Market	6499	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:-					
S.N 0	Name and Address of the Company	CIN/GLN	Holding/Subsidiary /Associate	% of shares held	Applicable Section
1	N.A.	N.A.	N.A.	N.A.	N.A.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i) Category-wise Share Holding:-**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1)Indian									
Individual/ HUF	0	140300	140300	14.02	70300	70000	140300	4.68	-9.34
Central Govt	0	0	0	0	0	0	0	0	0
State Govt (s)	0	0	0	0	0	0	0	0	0
Bodies Corp.	0	0	0	0	0	0	0	0	0
Banks / FI	0	0	0	0	0	0	0	0	0
Any Other...	0	0	0	0	0	0	0	0	0
Sub-total (A) (1) :	0	140300	140300	14.02	70300	70000	140300	4.68	-9.34
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other...	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	70300	70000	140300	14.02	70300	70000	140300	4.68	-9.34
B. Public Shareholding									
1.Institutions									
a)Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e)Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Fund	0	0	0	0	0	0	0	0	0

i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1)	0	0	0	0	0	0	0	0	0
2. Non Institutions									
a) Bodies Corp.									
i) Indian	0	177000	177000	17.68	159800	381000	540800	18.02	+0.34
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	0	683700	683700	68.30	0	103700	103700	3.46	-64.84
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	1718200	288000	2006200	66.85	+66.85
c) Others (specify)									
1. NRI	0	0	0	0	0	0	0	0	0
2. Clearing Members	0	0	0	0	0	0	0	0	0
3. HUF	0	0	0	0	210000	0	210000	7.00	+7.00
Sub-total (B)(2)	0	860700	860700	85.98	2088000	772700	2860700	95.32	+9.34
Sub-total (B)(2):- Total Public Share holding: (B) = (B) (1) + (B)(2)	0	860700	860700	85.98	2088000	772700	2860700	95.32	+9.34
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	1001000	1001000	100.00	2158300	842700	3001000	100.00	-1.32

(ii) Shareholding of Promoters

Sl. No	Shareholder Name	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change During Year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
1	Ajay Maheshwari	22500	0	22500	0.83	22500	0	22500	0.83	NIL
2	Deepak Walia	0	48100	48100	1.78	0	48100	48100	1.78	NIL

3	Leela Nirwan	0	21900	21900	0.81	0	21900	21900	0.81	NIL
4	Mahender Kumar Tibrewal	47800	0	47800	1.77	47800	0	47800	1.77	NIL

(iii) Change in Promoters' Shareholding – NIL (No Change during FY 2014-15)

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

Sl. No.	Shareholder Name	Shareholding at the beginning of the year		Share holding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mahesh Kumar Agarwal -48000 on 20.09.2014	48000	4.80	0	0
2	Rajinder Kumar Jain -48000 on 20.09.2014	48000	4.80	0	0
3	Prataya Securities Pvt Ltd -48000 on 20.09.2014	48000	4.80	0	0
4	Detta Traders Pvt Ltd -48000 on 20.09.2014	48000	4.80	0	0
5	LRK Investments Pvt Ltd -48000 on 05.11.2014	48000	4.80	0	0
6	Pramod Kumar -48000 on 20.09.2014	48000	4.80	0	0
7	Seema Nathany -48000 on 30.09.2014	48000	4.80	0	0
8	D D Goel -47900 on 20.09.2014	47900	4.79	0	0
9	L N Shroff -47200 on 20.11.2014	47200	4.72	0	0
10	Vedhant Chemicals -47000 on 20.09.2014	47000	4.70	0	0
11	Promila Sabharwal -47000 on 20.09.2014	47000	4.70	0	0
12	Daya Kishore Agarwal -47000 on 20.09.2014	47000	4.70	0	0

13	H K Avenues Pvt. Ltd. + 48000 on 20.09.2014 + 49500 on 20.11.2014 + 13500 on 29.11.2014 + 300000 on 31.03.2015	0	0	411000	13.70
14	S M Avenues Pvt. Ltd. + 48800 on 20.11.2014 33000 on 01.01.2015	0	0	81800	2.73
15	Dashak Agarwal + 48000 on 20.09.2014 + 48000 on 20.11.2014	0	0	96000	3.20
16	Jai Prakash Agarwal + 11000 on 30.09.2014 + 47000 on 20.11.2014 + 7600 on 29.11.2014	0	0	65600	2.19
17	Arun Kumar Bhangadia + 400000 on 16.02.2015	0	0	400000	13.33
18	Arvind Kumar Bhangadia + 150000 on 16.02.2015	0	0	150000	5.00
19	Anil Kumar Bhangadia + 100000 on 16.02.2015	0	0	100000	3.33
20	Rajesh Kumar Bansal + 60000 on 16.02.2015	0	0	60000	2.00
21	Rachakonda Annapurna + 50000 on 16.02.2015	0	0	50000	1.67
22	Rajani Rachakonda + 50000 on 16.02.2015	0	0	50000	1.67
23	Santosh Kumar Rachakonda + 50000 on 16.02.2015	0	0	50000	1.67
24	Sateesh Kumar Rachakonda + 50000 on 16.02.2015	0	0	50000	1.67
25	Divya Gampa + 50000 on 16.02.2015	0	0	50000	1.67
26	Vijay Kumar + 50000 on 16.02.2015	0	0	50000	1.67
27	Vijay Kumar HUF + 50000 on 16.02.2015	0	0	50000	1.67
28	Madhuri Jain + 50000 on 16.02.2015	0	0	50000	1.67

V. Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
1	Ajay Maheshwari – Promoter Executive Director and Chief Financial Officer	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	22500	0.83	0	0
Date wise Increase /Decrease in Share holding during the year: NIL					
	At the End of the year	22500	0.83		
Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
2	Satish Kumar Agarwal– Independent Non Executive Director	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
Date wise Increase /Decrease in Share holding during the year: NIL					
	At the End of the year	0	0		
Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
3	Umesh Kumar Gupta – Independent Non Executive Director	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
Date wise Increase /Decrease in Share holding during the year: NIL					
	At the End of the year	0	0		
Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
4	Mohan Rao Bhousle – Professional Executive Director	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	+ 32,500	1.08
Date wise Increase in Share Holding during the year: Purchase of Shares +13500 on 20.11.2014, +6300 on 29.11.2014, +8600 on 20.12.2014, +1000 on 30.01.2015, +1300 on 20.02.2015 and + 1800 on 28.02.2015					
	At the End of the year	32500	1.08		
Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
5	Abhishek Shukla – Independent Non Executive Director	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
Date wise Increase /Decrease in Share holding during the year: NIL					
	At the End of the year	0	0		

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
6	Faraah Khatoon– Independent Non Executive Director	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0		
	Date wise Increase /Decrease in Share holding during the year: NIL			0	0
	At the End of the year	0	0		

V. INDEBTEDNESS**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. no.	Particulars of Remuneration	Name of WTD: Mohan Rao Bhousle	Name of WTD: Ajay Maheshwari	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	Rs. 10,000 * 4 months = Rs. 40,000/-	0	40,000
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0

4.	Commission - as % of profit & - Others, specify...	0	0	0
5.	Others, please specify	0	0	0
6.	Total (A)	40,000	0	40,000
7.	Ceiling as per the Act	Rs. 30,00,000 p.a.		

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Director				Total Amount
		Mr. Satish Kumar Agarwal	Ms. Farah Khatoon	Mr. Umesh Kumar Gupta	Mr. Abhishek Shukla	
	3. Independent Directors Fee for attending board / committee meetings and Commission and Others, please specify	0	0	0	0	0
	Total (1)	0	0	0	0	0
	4. Other Non-Executive Directors Fee for attending board / committee meetings commission Others, please specify	0	0	0	0	0
	Total (2)	0	0	0	0	0
	Total (B)=(1+2)	0	0	0	0	0
	Total Managerial Remuneration	0	0	0	0	0
	Overall Ceiling as per the Act	Rs. 30,00,000 p.a.				

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

Sl no	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO (Mr. Ajay Maheshwari)	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2.	Stock Option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission: - as % of profit – others, specify...	0	0	0	0
5.	Others, please specify	0	0	0	0
6.	Total	0	0	0	0

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	NIL				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NIL				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL				
Punishment					
Compounding					

**For and on Behalf of the Board
Shalimar Agencies Limited**

**Sd/-
Mohan Rao Bhousele
Whole-time Director (DIN: 02935973)**

**Place: Kolkata
Date: 01.09.2015**

ANNEXURE III**1. SPECIMEN DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:**

Dear Sir/Madam,

I undertake to comply with the conditions laid down in Sub-clause of Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

- (a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company.

I, further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.

- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
- (i) the statutory audit firm or the internal audit firm that is associated with the company and
 - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Date: 01.04.2015
Place: Kolkata

Sd/-
Satish Kumar Agarwal
(Independent director)

2. SPECIMEN DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

Dear Sir/Madam,

I undertake to comply with the conditions laid down in Sub-clause of Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

- (a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company.

I, further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.

- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
- (i) the statutory audit firm or the internal audit firm that is associated with the company and
 - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Date: 01.04.2015
Place: Delhi

Sd/-
Umesh Kumar Gupta
(Independent director)

3. SPECIMEN DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

Dear Sir/Madam,

I undertake to comply with the conditions laid down in Sub-clause of Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

- (a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company.

I, further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.

- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
- (i) the statutory audit firm or the internal audit firm that is associated with the company and
 - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Date: 01.04.2015
Place: Kanpur

Sd/-
Abhishek Shukla
(Independent director)

4. SPECIMEN DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

Dear Sir/Madam,

I undertake to comply with the conditions laid down in Sub-clause of Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

- (a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company.

I, further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.

- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
- (i) the statutory audit firm or the internal audit firm that is associated with the company and
 - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Date: 01.04.2015
Place: Kanpur

Sd/-
Farah Khatoon
(Independent director)

INDEPENDENT AUDITOR' S REPORT**TO THE MEMBERS OF SHALIMAR AGENCIES LIMITED,****Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **SHALIMAR AGENCIES LIMITED**, which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and Cash Flow Statement For the Year ended and a summary of the significant accounting policies and other explanatory information.

Management' s Responsibility for the Standalone Financial Statements

The Company' s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor' s Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made 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 the disclosures in the financial statements. The procedures selected depend on the auditor' s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company' s preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company' s Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

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

- (i) In the case of the balance sheet, of the state of affairs of the Company as at 31 March 2015;
- (ii) In the case of the statement of profit and loss, of the **PROFIT** for the year ended on that date; and
- (iii) In the case of the Cash Flow Statement of the Cash Flows of the company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by 'the Companies (Auditor' s Report) Order, 2015' , issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 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 it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.

- (e) With respect to the other matters to be included in the Auditor' s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

The Company has no pending litigation for the period under Audit

- i. In our opinion and as per the information and explanations provided to us, the Company has not entered into any long-term contracts including derivative contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses.
- ii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For U K GOENKA & CO.
CHARTERED ACCOUNTANTS
Firm Regn No. 010549N

Sd/-
UMESH GOENKA
PARTNER (M.No.83410)
PLACE : NEW DELHI
DATED : 30.05.2015

ANNEXURE REFERRED TO IN PARAGRAPH 1 OF THE AUDITORS' REPORT ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2015

1. The company has no Fixed Assets at the year end
2.
 - a) Physical verification has been conducted by the management at reasonable intervals in respect of shares.
 - b) In our opinion and according to the information and explanation given to us, the procedure of physical verification of these stocks 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 the Company is maintaining proper records of inventories. The discrepancies noticed on such verification between the physical stocks and book records were not significant and the same has been properly dealt with in the books of account.
3. a) According to the information and explanations given to us, the Company has not granted any loan secured or unsecured parties covered in the register maintained under section 189 of the Companies Act 2013.
4. In our opinion there is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and for the sale of goods and services. During the course of audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5. According to the information and explanations given to us the company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013 in respect of certain manufacturing activities of the Company.
7. a) As per information and explanations given to us, the company is regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There are no outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable.
8. There are no accumulated losses of the company as at the end of the year. The company has not incurred cash losses during the financial year covered by our audit and also in the immediately preceding previous year.
9. Based on our audit procedures and on the basis of information and explanations given to us by the management, there are no dues outstanding to the Financial Institutions, banks or debenture holders as at the year end.

10. According to information and explanations given to us the Company has not given guarantees for loan taken by others from banks or financial institutions, and in our opinion the terms and conditions thereof are not prima Facie prejudicial to the interest of the company.
11. In our opinion the company has not obtained any term loans from banks.
12. Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud on or by the Company has been noticed or reported during the course of our audit for the year ended 31.03.2015.

For U K GOENKA & CO.
CHARTERED ACCOUNTANTS
Firm Regn No. 010549N

Sd/-
UMESH GOENKA
PARTNER (M.No.83410)
PLACE : NEW DELHI
DATED : 30.05.2015

BALANCE SHEET AS ON 31-03-2015					
(Amount in Rupees)					
PARTICULARS	Note Number	Figures as at the end of current reporting period 31-03-2015		Figures as at the end of previous reporting period 31-03-2014	
EQUITY AND LIABILITIES:					
A. Share Holders' Funds:					
(a) Share Capital	2.1	30010000		10010000	
(b) Reserves & Surplus	2.2	6449409	36459409	1836306	11846306
B. Share Application Money Pending Allotment			-Nil-		-Nil-
C. Non Current Liabilities					
(a) Long Term Borrowings		0		0	
(b) Deferred Tax Liabilities (Net)		0		0	
(c) Other Long Term Liabilities		-Nil-		-Nil-	
(d) Long Term Provisions		-Nil-		-Nil-	
D. Current Liabilities			0		0
(a) Short Term Borrowings		-Nil-		-Nil-	
(b) Trade Payables		0		0	
(c) Other Current Liabilities	2.3	15000		335400	
(d) Short Term Provisions	2.4	40964		21300	
			55964		356700
			36515373		12203006
ASSETS:					
A. Non Current Assets					
(a) Fixed Assets:					
(i) Tangible Assets		0		332	
(ii) Intangible Assets		0		0	
(iii) Capital Work In Progress		-Nil-		-Nil-	
(iv) Intangible Assets under development		-Nil-		-Nil-	
		0		332	
(b) Non Current Investments	2.5	5800000		3160617	
(c) Long Term Loans & Advances	2.6	3809550		9550	
(d) Other Non Current Assets		-Nil-		0	
			9609550		3170499
B. Current Assets					
(i) Current Investments		-Nil-		-Nil-	
(i) Inventories-Traded Finished Goods	2.7	147602		372868	
(ii) Trade Receivables	2.8	4919		1000	
(iii) Cash & Cash Equivalents	2.9	5431440		628668	
(iv) Short Term Loans & Advances	2.10	20813682		7500000	
(v) Other Current Assets	2.11	508179		529971	
			26905823		9032507
Total:			36515373		12203006
Significant Accounting Policies and Notes to Accounts	1 & 2				

As per my report of even date
For U.K. Goenka & Co.
Chartered Accountants

Sd/-
Umesh Goenka
Partner
M.No. 83410
Firm Regd. No. 010549N

Place: New Delhi
Date: 30/05/2015

For & on behalf of the Board
Shalimar Agencies Limited

Sd/-
Mohan Rao Bhousle
Whole time Director
DIN No. 02935973

Sd/-
Ajay Maheswari
Whole time Director & CFO
DIN No. 00138649

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31-03-2015

(Amount in Rupees)

PARTICULARS	Note Number	Figures for the current reporting period endrd 31-03-2015		Figures for the previous reporting period endrd 31-03-2014	
I. Revenue from Operations	2.12		2716491		681768
II. Other Income	2.13		800794		6385
III. Total Revenue (I + II)			3517285		688153
IV. Expenses:					
Purchases			0		0
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.14		225266		7797
Employee Benefits Expense	2.15		437534		234918
Finance Cost			0		0
Depreciation and amortization expense			0		54
Other Expenses	2.16		2650086		386412
Total Expenses			3312886		629181
V. Profit Before Tax (V-VI)			204399		58972
VI. Tax Expense:					
(1) Current Tax		40964		21300	
(2) Income Tax Adj Earlier Year		0		(36)	
			40964		21300
VII. Profit for the period			163435		37672
VIII. Earning Per Share					
Basic			0.05		0.04
Diluted			0.05		0.04
IX. Number of Shares used for EPS working					
Basic			3001000		1001000
Diluted			3001000		1001000
Significant Accounting Policies and Notes to Accounts	1 & 2				

As per my report of even date
For U.K. Goenka & Co.
Chartered Accountants

For & on behalf of the Board
Shalimar Agencies Limited

Sd/-
Umesh Goenka
Partner
M.No. 83410
Firm Regd. No. 010549N

Sd/-
Mohan Rao Bhousele
Whole time Director
DIN No. 02935973

Sd/-
Ajay Maheswari
Whole time Director & CFO
DIN No. 00138649

Place: New Delhi
Date: 30/05/2015

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE PERIOD APRIL, 2014 TO MARCH, 2015		
	<i>(Amount in Rupees)</i>	
	<i>As on 31.03.2015</i>	<i>As on 31.03.2015</i>
A. Cash flow from Operating Activities :		
Net Profit After Tax as per P&L A/C	204,399	58,972
<i>Adjusted for</i>		
Net Prior Year Expenses	-	-
Net Profit Before Tax and Extraordinary Items	204,399	58,972
<i>Adjusted for</i>		
Depreciation	-	-
Miscellaneous Expenses W/off	-	-
Interest/Other Income	(1,385,699)	(675,000)
Dividend Income	(2,065)	(6,385)
Interest Expenses	-	-
Profit on Sale of Fixed assets	-	-
Operating Profit Before working capital Changes	(1,183,364)	(622,359)
<i>Adjusted for</i>		
Trade and other Receivables	(17,095,809)	361,938
Inventories	225,266	7,797
Trade Payable	(320,401)	169,906
Cash Generated from Operations	(18,374,308)	(82,718)
Taxes Paid	(21,300)	(19,964)
Cash Flow Before Extraordinary Items	(18,395,608)	(102,682)
Net Prior Year Expenses	-	-
Net Cash Flow From Operating Activities (A)	(18,395,608)	(102,682)
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
Purchase of Investments	(2,639,383)	-
Sale of Investments	-	-
Interest Income	1,385,699	675,000
Dividend Income	2,065	6,385
Net Cash Flow from Investing Activities (B)	(1,251,619)	681,385

C. Cash Flow from Financing Activities		
Proceeds from Issue of Share Capital	24,450,000	-
Increase in Cash and Bank Balance on Amalgamation	-	-
Proceeds from Long term Borrowings	-	-
Repayment of Long term Borrowings	-	-
Short term Loans	-	-
Dividend Payment	-	-
Net Cash Flow from Financing Activities (C)	24,450,000	-
Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	4,802,773	578,703
Cash & Cash Equivalents:		
Opening Balance	628,668	49,965
Closing Balance	-	-
Difference in Cash Balance.	5,431,441	628,668

As per my report of even date
For U.K. Goenka & Co.
Chartered Accountants

For & on behalf of the Board
Shalimar Agencies Limited

Sd/-
Umesh Goenka
Partner
M.No. 83410
Firm Regd. No. 010549N

Sd/-
Mohan Rao Bhoule
Whole time Director
DIN No. 02935973

Sd/-
Ajay Maheswari
Whole time Director & CF
DIN No. 00138649

Place: New Delhi
Date: 30/05/2015

NOTES ON ACCOUNTS**NOTE – 1: SIGNIFICANT ACCOUNTING POLICIES****I. BASIS OF ACCOUNTING**

The Company has prepared its financial statements in accordance with applicable accounting standards and generally accepted accounting principles and also in accordance with the requirements of the Companies Act, 2013.

II. INCOME & EXPENDITURE

Income and Expenditure are accounted for on accrual basis.

III. FIXED ASSETS

Fixed Assets are stated at their original cost of acquisition inclusive of inward freight, duties and expenditure incurred in their acquisition, construction installation.

IV. DEPRECIATION

Depreciation/amortization on tangible and intangible fixed assets is provided is to the extent of depreciable amount on the Straight Line Method. Depreciation is provided at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013

V. INVENTORIES

Inventories of shares have been valued at cost or market price whichever is less.

VI. INVESTMENTS

Long Term Investments are stated at cost.

VII. Provision, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

VII. DIVIDEND

Dividend is accounted for as and when declared.

IX. Unless specifically stated to be otherwise, these policies are consistently followed.

2 NOTES TO ACCOUNTS:**2.1 SHARE CAPITAL:**

Particulars	As on 31-03-2015	As on 31-03-2014
(A) Authorised Capital:	32500000	10100000
(B) Issued, Subscribed & Paid up Capital:	30010000	1010000

(C) Reconciliation of Number of Shares Outstanding at the beginning and end of Reporting Period

Particulars	As on 31-03-2015		As on 31-03-2014	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Shares Outstanding at the beginning of the year	1001000	10010000	1010000	10100000
<u>Add:</u> Shares Issued during the year	2000000	20000000		
	3001000	30010000	1010000	10100000
<u>Less:</u> Shares bought back during the year	-Nil-	-Nil-	-Nil-	-Nil-
Shares outstanding at the end of the year	3001000	30010000	1010000	10100000

(D) Names of Persons who are holding more than 5% Shares in the Paid up Capital:

Name of the Shareholdrr	As at 31st March 2015		As at 31st March 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Arun Kumar Bhangadia	400000	13.33	0	0.00%
H.K. Avenues Pvt Ltd	411000	13.70	0	0.00%
Arvind Kumar Bhangadia	150000	5.00	0	0.00%
	961000	32.03	0	-

(E) Other information required to be disclosed under 6(A)(h), (i), (j), (k), (l) is Nil.**2.2 RESERVES AND SURPLUS:**

Particulars	As on 31-03-2015	As on 31-03-2014
(A) General Reserve:		
Opening Balance	1836306	1798597
<u>Add:</u> Transfers during the year	16344	3771
<u>Less:</u> Depreciation Adjusted as per New Provisions Companies Act 2013	332	
	1852318	1802368
(B) Securities Premium		
on Issue of Shares at premium of Rs.1700000 Shares @2 & 300000 shares @ 3.5	4450000	0
	4450000	0
(C) Profit & Loss Account:		
Opening Balance		
<u>Add:</u> Net Profit for the Current Year	163435	37708
	163435	37708
<u>Less:</u> Transferred to General Reserve	16344	3771
	147091	33937
Total (A) + (B) + (C)	6449409	1836305

2.3 OTHER CURRENT LIABILITIES:

Particulars	As on 31-03-2015	As on 31-03-2014
(a) Other Payables	15000	335400
(i) Outstanding Expenses		
	15000	335400

2.4 SHORT TERM PROVISIONS:

Particulars	As on 31-03-2015	As on 31-03-2014
(a) Others:		
(i) Provision for Income Tax	40964	21300
	40964	21300

2.5 NON CURRENT INVESTMENTS:

Particulars	As on 31-03-2015	As on 31-03-2014
Investment		
AKP Securities Pvt Ltd	300000	0
Karma Metal Pvt Ltd	1000000	0
Naman Ispat Pvt Ltd	4000000	0
Sanyak Properties Pvt Ltd	500000	0
Sundaram Mutual Fund (10/- each) (15000 units)		150000
7500 shares of Goldyne Tech Ser		3010617
	5800000	3160617

2.6 LONG TERM LOANS & ADVANCES:

Particulars	As on 31-03-2015	As on 31-03-2014
Security deposits:		
V.L. Papers Pvt Ltd	3800000	0
Telephone	1000	1000
Electricity	8550	8550
	3809550	9550

2.7 INVENTORIES:

Particulars	As on 31-03-2015	As on 31-03-2014
Stock of Shares	147602	372868
	147602	372868

2.8 TRADE RECEIVABLES:

Particulars	As on 31-03-2015	As on 31-03-2014
(i) Other debtors		
Unsecured Considered Good	4919	1000
	4919	1000

2.9 CASH & CASH EQUIVALENTS:

Particulars	As on 31-03-2015	As on 31-03-2014
(a) Bank Balances in		
(i) Current Accounts	5159005	573307
	5159005	573307
(b) Cash on Hand	272435	55361
	5431440	628668

2.10 SHORT TERM LOANS & ADVANCES:

Particulars	As on 31-03-2015	As on 31-03-2014
(a) Loans to Unrelated Parties Unsecured and considered good	9313682	7500000
(b) Other Advances:		
(ii) Advances for Property (Unsecured)	10000000	
(iii) Advances For Share Trading	1500000	
	20813682	7500000

2.11 OTHER CURRENT ASSETS:

Particulars	As on 31-03-2015	As on 31-03-2014
(a) Income Tax Payments	508179	476971
(b) Salary Advance		53000
	508179	529971

2.12 REVENUE FROM OPERATIONS:

Particulars	As on 31-03-2015	As on 31-03-2014
Sale of Shares	2129521	6768
Interest Received	586970	675000
	2716491	681768

2.13 OTHER INCOME:

Particulars	As on 31-03-2015	As on 31-03-2014
Dividend	2065	6385
Income on Mutual Fund	798729	
	800794	6385

2.14 CHANGES IN INVENTORY:

Particulars	As on 31-03-2015	As on 31-03-2014
Stock of Shares		
Opening Stock of Traded Goods	372868	380665
<u>Less:</u> Closing Stock of Traded Goods	147602	372868
	225266	7797

2.15 EMPLOYEE BENEFITS EXPENSE:

Particulars	As on 31-03-2015	As on 31-03-2014
Salaries	431819	227095
Staff Welfare	5715	7823
	437534	234918

2.16 OTHER EXPENSES:

Particulars	As on 31-03-2015	As on 31-03-2014
Audit Fees	15000	17416
Bank Charges	1348	1190
Annual Issuer Fee	115540	0
Electricity Charges	43116	47620
ROC Fee(Authorised Capital Increase)	168600	0
Listing Fee	413546	0
Postage & Courier Charges	15980	6744
Printing & Stationery	15620	19161
Membership & Subscriptions	112360	0
Professional Charges	31391	20742
R & T Charges	73034	180000
Rent	108000	0
Telephone & Internet Expenses	5425	21866
Coneyance Expenses	21515	31060
Filing Fee	13464	0
Misc Expenses	10651	14799
Advertisement Expenses	20917	25814
Share Trading M to M and F&O	695081	0
Share Expenses	4475	0
Website Charges	4405	0
Loss on Capital Gain(Sale of Shares)	760617	0
	2650086	386412

**As per my report of even date
For U.K. Goenka & Co.
Chartered Accountants**

Sd/-
Umesh Goenka
Partner
M.No. 83410
Firm Regd. No. 010549N

**Place: New Delhi
Date: 30/05/2015**

**For & on behalf of the Board
Shalimar Agencies Limited**

Sd/-
Mohan Rao Bhoule
Whole time Director
DIN No. 02935973

Sd/-
Ajay Maheswari
Whole time Director & CFO
DIN No. 00138649

OTHER NOTES ON ACCOUNTS

- 2.17 Depreciation on tangible fixed assets: the Company was hitherto charging depreciation on Written Down Value (WDV) at the rates provided in Schedule XIV of the Companies Act, 1956. In the current year, the Company has reassessed the useful life of assets, and adopted the useful life as provided in Schedule II of the Companies Act, 2013.

Consequent to change of useful life as above, an amount of Rs.332/- representing WDV of those assets whose useful life had already expired as on 1st April, 2014 has been adjusted against the Surplus / Deficit in Schedule 3, Reserves & Surplus.

Had there been no change, depreciation charge for the year would have been Higher by Rs.46/- and Profit for the year would have been lower by the same amount.

- 2.18 Figures for the previous year have been regrouped or recasted wherever necessary.

- 2.19. Additional information pursuant to Schedule III of the Companies Act, 2013:-

Quantitative Information

	Current Year	Previous Year
<u>OPENING STOCK</u>	<u>Value</u>	<u>Value</u>
Shares/Debentures	372868	380665
<u>PURCHASES / ADJUSTMENT</u>		
Shares/Debentures	0	0
<u>SALES</u>		
Shares/Debentures	2129521	6768
<u>CLOSING STOCK</u>		
Shares/Debentures	147602	372868

- 2.20 Earnings per share (EPS) – The numerators and denominators used to calculate Basic and Diluted Earnings per share:

	Year ended 31.03.2015	Year ended 31.03.2014
Profit attributable to the Equity Shareholders – (A) (Rs)	163435	37708
Basic/ Weighted average number of Equity Shares outstanding during the year (B)	3001000	1001000
Nominal value of Equity Shares (Rs)	10	10
Basic/Diluted Earnings per share (Rs) – (A)/(B)	0.05	0.04
<u>Calculation of profit attributable to Shareholders</u>		
Profit Before Tax	204399	58972
Less : Income Tax Provision	40964	21300
Less : Interest Tax Adjustment	0	(36)
Profit attributable to Shareholders	163435	37708

- 2.21. No provision for deferred tax liability as required in AS-22 of "Taxes on Income" issued by ICAI, has been done as the taxable income and book profit have no material timing differences.
- 2.22. In the opinion of the Board and to the best of their knowledge and belief, the value on realization of loans, advances & other current assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.

**As per my report of even date
For U.K. Goenka & Co.
Chartered Accountants**

**For & on behalf of the Board
Shalimar Agencies Limited**

Sd/-
Umesh Goenka
Partner
M.No. 83410
Firm Regd. No. 010549N

Sd/-
Mohan Rao Bhousle
Whole time Director
DIN No. 02935973

Sd/-
Ajay Maheswari
Whole time Director & CFO
DIN No. 00138649

**Place: New Delhi
Date: 30/05/2015**

SHALIMAR AGENCIES LIMITED

Description	31.03.2015	31.03.2014
Provision for Expenses:		
U.K. Goenka & Co.	15000	11798
Expenses Payable	0	305103
Bonus Payable	0	17465
Electricity Charges Payable	0	970
Globle Commodities	0	65
	0	0

Income Tax Payments:**Asstt year**

2003-04	66196	66196
2004-05	58847	58847
2005-06	5077	5077
2006-07	24186	24186
2007-08	1551	1551
2008-09	63218	63218
2009-10	62170	62170
2010-11	22418	22418
2011-12	6130	6130
2012-13	48220	48220
TDS Receivable 13-14	51458	51458
TDS Receivable 14-15	46200	67500
TDS Receivable 15-16	52508	0
	508179	476971

Details of Loans:

Pamas Holding	0	7500000
Tara Jain	3028850	0
Tej Karan Jain	1613808	0
Vinod Jain	2019233	0
Pooja Finlease Ltd	2651791	0
	9313682	7500000

Salary Advances:

Balakant Mandal	0	42000
Keshar Singh	0	11000
	0	53000

Bank Balances:

Canara Bank, Delhi	23125	21060
United Bank of India, Calcutta	9680	9680
HDFC Bank Ltd, Delhi	74565	542566
HDFC Bank Ltd, Hyderabad	991635	0
HDFC Bank Ltd, Hyderabad (Preferential Allotment)	4050000	0
Seven Hills Bank, Hyderabad	10000	0
	5159005	573306

Advance for Property:

Kamal Narayan Agarwal	4500000	0
Madhusudan Agarwal	2500000	0
Rajesh Kumar Agarwal	3000000	0
	10000000	0

Advance for Share Trading:

Inani Commodities & Finance Ltd

	0
1500000	0

Salaries & Allowances:

Salary

431819 209630

Bonus

0 17465

431819	227095
--------	--------

Staff Welfare & Amenities:

Employees Welfare

5715 7823

5715	7823
------	------

Misc. Expenses:

Filing Fees

0 1530

Demat Charges

0 365

Misc. Expenses

10651 12904

10651	14799
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Postage & Telegram:

Postage

0 15551

Telephone Expenses

5425 6315

5425	21866
------	-------

Interest Received:

On Loan

Pamas Holdings Pvt Ltd

0 0

Bank Interest

0 0

Interest received on FDR

0 0

Interest on Loan

586970 675000

586970	675000
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Dividend Received:

Varun Shipping

0 0

Mohan Maken

0 0

DCM Sriram

2065 885

Sarawati Industries

0 5500

2065	6385
------	------

Expenses Payable:

Expenses Payable

0 54174

Salary Payable

0 0

Professional Charges Payable

0 14000

Internal Audit Fees Payable

0 11236

Rent Payable

0 225000

Demat Charges Payable

0 317

Telephone Exp Payable

0 376

0	305103
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Sundry Debtors:

Global Capital Market

0 1040

Shubh Stock Broking Pvt Ltd

4919 0

4919	1040
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As per my report of even date

For U.K. Goenka & Co.

Chartered Accountants

Sd/-

Umesh Goenka

Partner

M.No. 83410

Firm Regd. No. 010549N

Place: New Delhi

Date: 30/05/2015

For & on behalf of the Board

Shalimar Agencies Limited

Sd/-

Mohan Rao Bhousle

Whole time Director

DIN No. 02935973

Sd/-

Ajay Maheswari

Whole time Director & CFO

DIN No. 00138649

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]

CIN : L51226WB1981PLC033743
Name of the company : SHALIMAR AGENCIES LIMITED
Registered office : 2nd Floor, Flat-211, 31/1, Chhatawallah Galli, Kolkata - 700 012

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

I/We, being the member (s) of shares of the above named company, hereby appoint

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

2. 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 34th Annual General Meeting of the company, to be held on the Saturday, 26th day of September, 2015 at 11.00 a.m. at 2nd Floor, FL-211, 31/1, Chhatawallah Galli, Kolkata - 700 012 (West Bengal) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Nos.

1. Approval of Financial Statements for the year ended 31st March, 2015.
2. To appoint Statutory Auditors, M/s. P Murali & Co., in place of M/s. U.K. Goenka & Co., and to fix their remuneration from the conclusion of this 34th AGM, till the conclusion of the 39th AGM subject to ratification by the Members at every AGM and to fix their remuneration.
3. Appointment of Mr. Satish Kumar Agarwal as Independent Director
4. Appointment of Mr. Umesh Kumar Gupta as Independent Director
5. Appointment of Mr. Abhishek Shukla as Independent Director
6. Appointment of Ms. Farah Khatoon as Independent Director
7. Appointment of Mr. Mohan Rao Bhousele as Whole-time Director
8. Appointment of Mr. Ajay Maheswari as Whole-time Director cum CFO
9. Adoption of new Articles of Association of company in conformity with Companies Act, 2013

Signed this 26th day of September, 2015

Signature of shareholder

Signature of 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.

SHALIMAR AGENCIES LIMITED**Regd. Off. :** 2nd Floor, Flat-211, 31/1, Chhatawallah Galli, Kolkata - 700 012**Corp. Off. :** 8-2-542/3, Road No. 7, Banjara Hills, Hyderabad – 500 034**ATTENDANCE SLIP**(Please present this slip at the Meeting venue)

I hereby record my presence at the 34th Annual General Meeting of the company, to be held on the Saturday, 26th day of September, 2015 at 11.00 a.m. at 2nd Floor, Flat-211, 31/1, Chhatawallah Galli, Kolkata - 700 012, West Bengal

Shareholders/Proxy 's Signature_____

Shareholders/Proxy 's full name_____
(In block letters)

Folio No. / Client ID_____

No. of shares held_____

Note: Shareholders attending the meeting in person or by proxy are required to complete the attendance slip and hand it over at the entrance of the meeting hall.

