

The cover features a dynamic, abstract design with flowing, overlapping bands of yellow and orange. Small squares in various colors (yellow, orange, grey) are scattered across the design. A grid pattern is visible in the top right and bottom right corners.

ANNUAL REPORT

2014- 15

SHIV KAMAL IMPEX LIMITED

CIN: L52110DL1985PLC019893

CORPORATE INFORMATION

CONTENTS	
Corporate Information	i
Notice	1-7
Director's Report	8-12
Management Discussion & Analysis	13-15
Corporate Governance Report	16-24
Other Annexure(s) to Director's Report	25-38
Financial Statements	39-54
Proxy Form & Route Map	55-56

30th ANNUAL GENERAL MEETING

On Wednesday, the 30th September 2015 at 10:00 A.M. at Registered Office of the Company, P-7, Green Park Extension, New Delhi- 110016

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

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

BOARD OF DIRECTORS

Ms. Anu Jain	Managing Director
Mr. Sughan Chand Jain	Director
Mr. Lavkush Mishra	Director
Mr. Surinder Kumar Nagpal	Director
Mr. Girish Chand Jain	Director

AUDITORS

M/s Multi Associates
Chartered Accountants

REGISTRAR & SHARE TRANSFER AGENT

Beetal Financial & Computer Services (P) Ltd.
Beetal House, 3rd Floor
99 Madangir, Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir,
New Delhi- 110062
Phone- 91-11-2996 1281-83
Fax- 91-11-2996 1284
Email- beetal@beetalfinancial.com

BANKERS

Axis Bank Limited

REGISTERED OFFICE

P-7, Green Park Extension, New Delhi- 110016
E-mail: siv_kamal@yahoo.com
Phone: 011- 26167775

WEBSITE

www.shivkamalimpex.com

NOTICE

Notice is hereby given that the 30th Annual General Meeting of the Members of the Company will be held on Wednesday, the 30th September, 2015 at 10:00 A.M. at the Registered Office of the Company, P- 7, Green Park Extension, New Delhi - 110016 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Directors' Report, the Audited Financial Statements including the Statement of Profit and Loss for the year ended 31st March, 2015 and the Balance Sheet as at that date and the Auditors' Report thereon.
2. To appoint a Director in place of Mr. Lavkush Mishra (holding DIN: 02241380) who retires by rotation, and being eligible, offers herself for re- appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION**:

"RESOLVED that pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, M/s. Multi Associates, Chartered Accountants, New Delhi (Registration No. 509955C), be and is hereby appointed as Auditors of the Company, to hold office from the conclusion of the 30th Annual General Meeting until the conclusion of the 32nd Annual General Meeting on such remuneration as may be fixed by the Board in consultation with the Statutory Auditors subject to ratification in every Annual General Meeting."

SPECIAL BUSINESS

4. **Appointment of Ms. Anu Jain as Managing Director and Chief Financial Officer**

To consider and if thought fit, to pass with or without modifications, the following Resolution, as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the Companies Act, 2013 and subject to such other approvals, as may be necessary, the approval of members be and is hereby accorded for the appointment of Ms. Anu Jain as Managing Director & CFO of the Company for the period of 05 (five) years with effect from 30th October, 2014 to 29th October, 2019, on the terms and conditions as given herein below, and that Ms. Anu Jain discharge all the duties, as required to be discharged from time to time in his capacity as Chief Financial Officer.

Terms of Appointment:

- I **Period:** The appointment of Ms. ANU JAIN as Managing Director will be for a period of 05 (five) years with effect from 30th October, 2014.
- II The Managing Director will be entitled to CTC (Cost to Company) of Rs. 6, 00,000/- p.a. (Rupees Six Lacs per annum) inclusive of perquisites as LTA and accommodation expenses.
- III Managing Director will be entitled for annual increment of 10% effective from 01st November every year.
- IV Other Benefits:
 1. Cost of Car and Telephone for personal use (Cost of car and mobile phone for office work will be covered by the company and not to be counted for the purpose of perquisites).

2. Managing Director shall be entitled for reimbursement of medical expenses on actual basis. This will not be counted as perquisite for the purpose of calculating CTC (Cost to Company).
 3. Leave: Ordinary Leave with full pay and allowances as per the Rules of the Company but not exceeding one month's leave for every eleven months of service. Casual and sick leave will be admissible as per rules of the Company.
 4. Entertainment Expenses: The Company will reimburse entertainment expenses on actual basis if properly incurred by Managing Director for the purpose of the Company's business.
 5. General: Such other benefits as are made available by the Company to other members of the staff from time to time.
- V Minimum Remuneration: Notwithstanding anything to the contrary herein contained, wherein in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, Managing Director shall be entitled to remuneration by way of salary and perquisites not exceeding the limits specified in Schedule V of the Companies Act, 2013.
- VI The appointment can be terminated by three months' notice or payment of three months' salary in lieu of notice by either party .”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, all the Board of Directors of the company be and are hereby severally authorized to sign and file the necessary return/ intimation with the Registrar of Companies/ Ministry of Corporate Affairs or to such other Statutory Authorities as may be necessary and further to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper to sign and execute all necessary documents, applications, returns and writing as may be necessary, proper, desirable or expedient.”

By Order of the Board
For **SHIV KAMAL IMPEX LIMITED**

Anu Jain
Managing Director

Place: New Delhi
Date: 10th August, 2015

NOTES**1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Proxies in order to be effective must be received by the company not less than 48 hours before the scheduled time of the meeting. A blank proxy form is enclosed.

A person can act as the Proxy on behalf of the member, not exceeding fifty and holding in the aggregate not more than 10% of the total Share Capital of the Company, carrying voting rights. However, a member holding more than 10% of the total Share Capital, carrying voting rights, may appoint a single person as the Proxy and such person shall not act as the Proxy of any other person or Shareholder.

2. Corporate Member(s) intending to send their Authorized Representative(s) are requested to send a duly certified copy of the Board Resolution authorizing such representative(s) to attend and vote at the Annual General Meeting.
3. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Item No. 4 is annexed hereto.
4. The Register of Members and Share Transfer Books will remain closed from Thursday, the 24th September, 2015 to Wednesday, the 30th September, 2015 (both days inclusive) for the purpose of Annual General Meeting.
5. All documents referred to the Notice and accompanying Statements are open for inspection at the Registered Office of the Company on all working days, except Sundays and other holidays between 11:00 AM and 1:00 PM up to the date of Annual General Meeting.
6. Members who are holding Shares in Physical Form are requested to notify the change, if any, in their addresses or Bank details to the Company's Registrar and Transfer Agent (RTA) and always quote their Folio Numbers in all correspondences with the Company and RTA. In respect of holding Shares in Electronic Form, members are requested to notify any change in addresses or Bank details to their respective Depository Participants.
7. Members who are still holding Shares in Physical Form are advised to dematerialize their shareholdings to avail the benefits of dematerialization which beside others include easy liquidity, electronic transfer, savings in stamp duty, prevention of forgery etc.
8. The Ministry of Corporate Affairs has taken "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/ documents including Annual Report can be effected through e-mail to its members. To support this green initiative of the Government in full measure, the Company is sending Annual Report electronically to the registered e-mail addresses of members, unless specifically requested to be sent in Physical Form. The members, who have not registered/ updated their e-mail addresses so far, are requested to register/update their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold their Shares in Physical Form shall be sent hard copies of Annual Report and who are desirous of receiving the communications/ documents in Electronic Form are requested to promptly register their e-mail addresses with the Company.
9. **VOTING THROUGH ELECTRONIC MEANS**

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM by

electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e- voting") will be provided by National Securities Depository Limited (NSDL).

- I. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper.
- II. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. The remote e-voting period commences on Sunday, 27th September, 2015 (9:00 AM) and ends on Tuesday, 29th September, 2015 (5:00 PM). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, 23rd September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- IV. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. As password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "SHIV KAMAL IMPEX LIMITED"
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to primekoss@hotmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided at the bottom of the Attendance Slip for the AGM:
- | <u>EVEN (Remote e-voting Event Number)</u> | <u>USER ID</u> | <u>PASSWORD/PIN</u> |
|---|-----------------------|----------------------------|
|---|-----------------------|----------------------------|
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- V. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VI. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VIII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Wednesday, 23rd September, 2015.
- IX. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Wednesday, 23rd September, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- X. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XII. Mr. Khalid Omar Siddiqui, Practicing Company Secretary (Membership No. 2229) of M/s. Siddiqui & Associates, Company Secretaries has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

- XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “remote e-voting” or “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XV. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.shivkamalimpex.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the Stock Exchange(s), if any, where the shares are listed.

By Order of the Board
For **SHIV KAMAL IMPEX LIMITED**

Place: New Delhi
Date: 10th August, 2015

Anu Jain
Managing Director

EXPLANATORY STATEMENT

(As required by Section 102 of the Companies Act, 2013)

In conformity of with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts in respect of **Item No. 3 and 4**:

In respect of Item No. 3:

At the 29th AGM held on 26th September, 2014, M/s Multi Associates, Chartered Accountants, were inadvertently appointed as the Auditors of the Company for a total period of 04 (four) years, from the conclusion of 29th Annual General Meeting until the conclusion of 33rd Annual General Meeting instead of 03 (three) years, the maximum number of consecutive years for which the auditor firm may be appointed in the same Company as per the Section 139(2) of Companies Act, 2013 and Rule 6 of the Companies (Audit and Auditors) Rules, 2014.

Now the Statutory Auditors are to be appointed for the remaining permissible period of 02 (two) years i.e. from the conclusion of 30th Annual General Meeting till the conclusion of 32th Annual General Meeting.

In respect of Item No. 4:

Ms. Anu Jain, aged 26 years is a Graduate of Delhi University, and has recently qualified all her exams of Company Secretaryship from Institute of Company Secretaries of India. She joined the management team in year 2011. She is Young and energetic and is serving the Company for last four years. Her determination, dedication and hard work led her to the position of the Managing Director and of the Company.

On recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 30th October, 2014, appointed Ms. Anu Jain as Managing Director of the Company for a period of five years from 30th October, 2014, subject to consent of the Members of the Company, on the terms and condition as set out in the Item No. 4 of this notice, and that Ms. Anu Jain discharge all the duties, as required to be discharged from time to time in her capacity as Chief Financial Officer.

Except Ms. Anu Jain, being appointee and Mr. Sujan Chand Jain, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding (if any) in the Company.

**Though item No 3 is an Ordinary Business, explanation is provided on voluntary basis.*

Particulars of the Directors seeking appointment/ re- appointment at the ensuing Annual General Meeting pursuant to Clause 49 of the Listing Agreement

NAME	Ms. Anu Jain	Mr. Lavkush Mishra
Age	26 years	32 Years
Date of Appointment/ Re- appointment	05/09/2008	20/06/2008
Expertise in functional areas	Ms Anu Jain started her career with Shivkamal Impex as a Director of the Company, She is Young and energetic and is serving the Company for last four years. Her determination, dedication and hard work led her to the position of the Managing Director and of the Company.	Mr. Lavkush Mishra has been serving the Company since 2008 as a Director. He is the Non-executive Director of the company. His determination, dedication, Knowledge and Maturity, has helped the Board to take difficult and important decisions.
Brief Resume	B.A.(Eng) Hons She has now qualified all her examination of Company Secretary ship and applied for membership	M.COM
Names of the Companies in which he/ she holds Directorships/ Committee Membership	Director in: 1. Shiv Kamal Impex Limited Chairperson/ Member in Committees: <u>In Shiv Kamal Impex Limited</u> Stakeholder Relationship Committee: Member	Directors In: 1. Shiv Kamal Impex Limited 2. Move Traders & Credit Pvt Ltd. Chairperson/ Member in Committees: NIL

DIRECTORS' REPORT

To,
The Members,
Shiv Kamal Impex Limited

Your Directors are pleased to present the Thirtieth Annual Report together with the Audited Accounts for the year ended 31st March, 2015.

1. FINANCIAL RESULTS

(Amount in Rs.)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Profit Before interest, Depreciation & Tax	30,06,990.00	12,49,249.00
Less: Depreciation & Amortization Expense	(50,691.00)	(15,985.00)
Profit before Tax	29,56,299.00	12,33,265.00
Provision for Tax	(9,25,564.00)	(4,05,717.00)
Deferred Tax	7,405.00	1,193.00
Profit after Tax	20,38,140.00	8,28,741.00
Less : Amount transferred to RBI Reserve Fund A/c	(1,88,711.00)	(1,65,748.00)
Net Profit	18,49,429.00	6,62,993.00
Add: Balance brought forward from previous year	57,89,616.00	53,02,845.00
Balance carried to Balance Sheet	76,39,045.00	59,65,838.00

Note: Figures are regrouped wherever necessary to make the information comparable.

2. DIVIDEND

The Board has not proposed any dividend for the Financial Year 2014-15.

3. PUBLIC DEPOSITS

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

4. YEAR IN RETROSPECT

Operating profits for the current year increased by 165.56% over that of the previous year while the Profit Before Tax (PBT) increased by 139.71% from Rs. 12,33,265.00 in Financial Year 2014 to Rs. 29,56,299.00 during the year under review. Profit after Tax (PAT) increased by 142.49% from Rs. 8,28,741.00 in Financial Year 2014 to Rs. 20,38,140.00 in the current year.

The Company has applied for listing its Equity Share on BSE Ltd. After SEBI withdrew the recognition of Delhi Stock Exchange vide its Order dated 19th November, 2014. The application is under process and the Company is positive about listing of its shares on BSE Ltd.

Through the year the team worked hard to improve the services and to offer a competitive marketing edge to the business.

5. REPORTS ON MANAGEMENT DISCUSSION ANALYSIS AND CORPORATE GOVERNANCE

As required under the Listing Agreement with Stock Exchanges ("Listing Agreement"), Management Discussion and Analysis Report and Corporate Governance Report are annexed as Annexure 1 and Annexure 2 respectively to this Report.

6. EMPLOYEES RELATIONS

The relationship with the employees remained cordial and harmonious during the year and the management received full co- operation from the employees.

7. DIRECTORATE

Pursuant to the provisions of the Act, Mr. Lavkush Mishra retires by rotation at the ensuing Annual General Meeting, and being eligible, offers himself for re- appointment.

The Board of Directors appointed Ms. Anu Jain as the Managing Director for a period of 05 (five) years w.e.f. 30th October, 2014 subject to approval of the Members at the ensuing Annual General Meeting.

8. EXTRACT OF THE ANNUAL RETURN

Extract of the Annual Return for the Financial Year ended on 31st March, 2015 as required by Section 92(3) of the Act is annexed as Annexure 3 to this Report.

9. NUMBER OF BOARD MEETINGS

During the year the Board of Directors met 07 (Seven) times. The details of the Board Meetings are provided in the Corporate Governance Report.

10. DIRECTORS RESPONSIBILITY STATEMENT

As required under the provisions of Section 134 of the Act, your Directors report that:

- i. In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profits of that period.
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The Directors have prepared the annual accounts on a going concern basis.
- v. The Directors have laid down internal financial controls (as required by Explanation to Section 134(5)(e) of the Act) to be followed by the Company and such internal financial controls are adequate and are operating effectively.
- vi. The Directors have devised proper systems to ensure compliance with the provisions of applicable laws and such systems are adequate and operating effectively.

11. DECLARATION BY INDEPENDENT DIRECTORS

The following Directors are Independent in terms of Section 149(6) of the Act and Clause 49 of the Listing Agreement:

- (i) Mr. Girish Chand Jain
- (ii) Mr. Surinder Kumar Nagpal

The Company has received requisite declarations/ confirmations from all the above Directors confirming their Independence.

12. POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

The requisite details as required by Section 134(3) (e), Section 178(3) & (4) and Clause 49 of the Listing Agreement are annexed as Annexure 4 to this Report.

13. AUDITORS REPORT

There are no qualifications, reservations or adverse remarks or disclaimers made by the Auditors in their report on the Financial Statements of the Company for the Financial Year ended On 31st March, 2015.

14. PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS UNDER SECTION 186 OF THE ACT

Particulars of loans given and of the investments made by the company as at 31st March, 2015 are given in the Notes forming part of the Financial Statements. During the Financial Year under review, the Company did not make any investments. Being an NBFC, new loans were given to individuals and Body Corporate during the year under review.

15. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year under report and no materially significant related party transactions has been made by the Company during the year. Related Party Transaction Policy is available on web link: [http://www.shivkamalimpex.com/pdf/Related%20party%20Transaction%20Policiry%20\(1\).pdf](http://www.shivkamalimpex.com/pdf/Related%20party%20Transaction%20Policiry%20(1).pdf)

16. STATE OF COMPANY'S AFFAIRS

The state of the Company's affairs is given under the heading "Year in Retrospect" and in Management Discussion and Analysis Report which is annexed to the Directors' Report.

17. SECRETARIAL AUDIT REPORT

Pursuant to Section 204 of the Act, the Secretarial Audit Report for the Financial Year ended 31st March, 2015 given by Mr. Khalid Omar Siddiqui, Practicing Company Secretary is annexed as Annexure 5 to this Report.

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

No material changes and commitments affecting the financial position of the Company have occurred between the end of the Financial Year to which the Financial Statements relate and the date of this Directors' Report.

19. ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE

Not Applicable

20. RISK MANAGEMENT POLICY

The Company has a structured Risk Management Policy. The Risk Management Process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are integrated with management process such that they receive the necessary consideration during the decision making. It is dealt with in greater details in management discussion and analysis section. The Risk Management Policy has been posted on the website of the Company and is available at <http://www.shivkamalimpex.com/pdf/Risk%20Management%20Policy.pdf>

21. ANNUAL PERFORMANCE EVALUATION

In compliance with the provisions of the Act and Clause 49 of the Listing Agreement, the performance evaluation was carried out as under:

Board:

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

Committees of the Board:

The performance of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee was evaluated by the Board having regard to various criteria such as committee composition, committee processes, committee dynamics etc. The Board was of the unanimous view that all the committees were performing their functions satisfactorily and accordingly to the mandate prescribed by the Board under the regulatory requirements including the provisions of the Act, the Rules framed there under and the Listing Agreement.

Individual Directors:

(a) Independent Directors: In accordance with the criteria suggested by the Nomination and Remuneration Committee, the performance of each Independent Director was evaluated by the entire Board of Directors (except the Director being evaluated) on various parameters like engagement, leadership, analysis, decision making communication, governance and interest of stakeholders. The Board was of the unanimous view that each Independent was a reputed professional and brought his rich experience to the deliberations of the board and it was concluded that continuance of each Independent Director on the Board will be in the interest of the Company.

(b) Non- Independent Directors: The performance of the Non- Independent Directors was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The various criteria considered for the purpose of evaluation included leadership, engagement, transparency, analysis, decision making, functional knowledge, governance and interest of stakeholders. The Independent Directors and the Board were of unanimous view that each of the Non- Independent Directors was providing good business.

22. DISCLOSURE UNDER SECTION 197(12) AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The requisite details relating to ratio of remuneration, percentage increase in remuneration etc. as stipulated under the above Rules are annexed as Annexure 6 to this Report.

23. DISCLOSURE UNDER RULE 5(2) AND 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Not Applicable

24. AMOUNT CARRIED TO RBI RESERVE FUND ACCOUNT

The Company has transferred Rs. 1, 88,711 to its RBI Reserve Fund Account for the year 2014- 15 as compared to Rs. 1, 65,748 transferred in previous year.

25. SUBSIDIARY COMPANY/ ASSOCIATE COMPANY/ JOINT VENTURE

The Company does not have any Subsidiary Company/ Associate Company/Joint Venture. However, the Board of Directors has formulated the material subsidiary policy which is available on the following web link: <http://www.shivkamalimpex.com/pdf/POLICY%20ON%20DETERMINING%20MATERIAL%20SUBSIDIARY.pdf>

26. ORDERS BY REGULATORS, COURTS OR TRIBUNALS

No significant and/ or material orders were passed by any regulator or court or tribunal impacting the going concern status and the Company's operations in future.

27. INTERNAL CONTROL

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

28. AUDITORS

At the 29th AGM held on 26th September, 2014, M/s Multi Associates, Chartered Accountants, were inadvertently appointed as the Auditors of the Company for a total period of 04 (four) years, from the conclusion of 29th Annual General Meeting until the conclusion of 33rd Annual General Meeting instead of 03 (three) years, the maximum number of consecutive years for which the auditor firm may be appointed in the same Company as per the Section 139(2) of Companies Act, 2013 and Rule 6 of the Companies (Audit and Auditors) Rules, 2014.

In accordance with Section 139 of the Act, Members are requested to appoint the Statutory Auditors for the remaining permissible period of 02 (two) years i.e. to hold office from the conclusion of 30th Annual General Meeting till the conclusion of 32nd Annual General Meeting. The specific notes forming part of the accounts referred to in the Auditor's Report are self-explanatory and give complete information.

29. APPRECIATION

The Directors wish to place on record their appreciation of the devoted services of the employees, who have largely contributed to the efficient management of your Company. The Directors also place on record their appreciation for the continued support from the shareholders, the lenders and other associates.

30. CORPORATE SOCIAL RESPONSIBILITY

Company is not required to constitute the CSR Committee and comply with the provisions of sub-section (2) to (5) Sections 135 as it doesn't meet the criteria of Section 135(1) of the Companies Act, 2013.

For and on behalf of the Board,

Place: New Delhi
Date: 10th August, 2015

Anu Jain
Managing Director

MANAGEMENT DISCUSSION & ANALYSIS REPORT

1. ECONOMIC OVERVIEW

Global Economy

In 2014, Global growth remained moderate, with uneven prospects across the main countries and regions. It is projected to be 3.5 percent in 2015, in line with forecasts in the January 2015 World Economic Outlook (WEO) Update. Relative to last year, the outlook for advanced economies is improving, while growth in emerging market and developing economies is projected to be lower, primarily reflecting weaker prospects for some large emerging market economies and oil-exporting countries.

Indian Economy

According to Asian Development Bank, Growth in the gross domestic product is expected to accelerate to 7.8% in Financial Year 2015 on improved performance in both industry and services as policy addresses structural bottlenecks and external demand improves.

Growth is expected to edge up further to 8.2% in Financial Year 2016, helped by a supportive monetary policy in 2015, as inflation continues to trend lower and by a pickup in capital expenditure.

2. INDUSTRY STRUCTURE & DEVELOPMENT

The business of the company is that of a Non Banking Finance Company (NBFC). Non banking financial companies (NBFC) play a crucial role in broadening access to financial sector. Non banking financial companies (NBFCs) have become an integral part of India's financial system. NBFCs provide a variety of services including fund -based and fee-based activities and cater to retail and non- retail markets and niche segments. NBFCs are generally regarded to be complementary to banks and are often able to offer better services and products to their customers.

3. OPPORTUNITIES & THREATS

Non- banking financing company (NBFCs) are the fast emerging as an important segment of Indian financial system. It is performing as the financial intermediation in a variety of ways, like making loans and advances, leasing, hire-purchase, consumer retail finance etc. They advance loans to the various wholesale and retail traders, small-scale industries and self-employed persons. Thus, they have broadened and diversified the range of products and services offered by a financial sector.

The Company closely monitors the threats which comprise of:

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

4. SEGMENT WISE OR PRODUCT WISE PERFORMANCE

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

5. OUTLOOK AND FUTURE PROSPECT

There has been intense competition because new NBFCs have entered the market leading to exerting pressures on margins. NBFCs can sustain in this competitive environment only through optimum utilisation of resources. The future prospect of the Company is to reach the masses through increasing its geographical reach, use of new

technologies, implying strict credit monitoring, focusing on cost efficiencies and raising the level of customer services.

6. RISKS & CONCERNS

Being an NBFC, the Company is exposed to specific risks that are particular to its business and the environment within which it operates, including interest rate volatility, economic cycle, credit risk and market risk. The company is aware of the need to better understand, anticipate, evaluate and mitigate risks in order to minimize its impact on business. The risk management programme is aligned with the operating business processes and the risk inventory is taken into consideration at all times during the decision making process.

Risk Management

The company's fundamental approach to risk management remains the same:

- Forward looking approach to identify and measures risks.
- In-depth knowledge of the business and competitors.
- Flexibility in risk identification and management.

The company's structured risk management programme safeguards the organisation from various risks through adequate and timely actions. The objectives of the company's risk management framework comprise of the following:

- To identify, assess, prioritize and manage existing as well as emerging risk in a planned and cohesive manner.
- To increase the effectiveness of the internal and external reporting structures.
- To develop a risk culture that encourages employees to identify risk and associated and opportunities and to respond to them with appropriate timely actions.

The company prioritize risks and each risk is attached with a designated owner who monitors the likelihood of occurrence, the probable impact on the business and implementation of mitigation programme. The progress is reviewed along with the regular management review process.

7. ADEQUACY OF INTERNAL CONTROL:

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

Internal control system

The internal control system of the company are effective and adequate for business processes with regards to size of the operations, compliance requirements with the applicable laws and regulation, financial reporting etc. commensuration with the size and complexities of the operations.

The internal auditors review the adequacy of the control system, including in particular, internal financial controls as required under the Companies Act, 2013 and suggest improvements. The internal auditors have expressed their satisfaction about the adequacy of the control systems and the manner in which the company is updating its systems and procedures to meet the challenging requirements of the business.

The internal auditors periodically interact with the Audit Committee of the Board of director to discuss the terms of reference and frequency of the audit, significant audit observation and their disposals and remedies, if any.

8. FINANCIAL PERFORMANCE

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

Total Revenue is Rs. 4,435,072.00 for the year 2014-15 (as against Rs.16, 70,063.00 in previous year).

Profit before Tax is Rs. 29, 56,299.00 for the year 2014- 15 (as compared to Rs. 12, 33,265.00 in previous year).

Profit after Tax is Rs. 20, 38,140.00 for the year 2014-15 as against Rs 8, 28,741.00, in previous year.

9. HUMAN RESOURCES

The company always regards human resources as its most valuable asset and ensures friendly work environment that encourages initiatives by individuals and recognizes their performance.

10. DISCLAIMER

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

For and on behalf of the Board,

Place: New Delhi
Date: 10th August, 2015

Anu Jain
Managing Director

ANNEXURE- 2

CORPORATE GOVERNANCE REPORT

Report on Corporate governance for the financial year 2014-15 pursuant to Clause 49 of the Listing Agreement.

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

This Corporate Governance Report for the year ended 31st March 2015, forms part of the Directors' Report and the same has been prepared on the basis of the provisions of Clause 49 of the Listing Agreement with the Stock Exchanges.

The Company's philosophy of Corporate Governance is to ensure transparency, integrity, accountability and fairness in the organisation. Being an NBFC, Shiv Kamal Impex Limited is committed to ensure Corporate Governance Standards according to Equity Listing Agreement and any other applicable Acts, Regulations and Guidelines issued by any Statutory Authority. Good governance practices and implementation of policies and procedures ensures high ethical standards in its business activities and responsible and responsive management.

2. BOARD OF DIRECTORS

As on 31st March, 2015 your Company's Board of Directors consisted of 5 Directors with varied experiences in different areas. The composition of the Board is in conformity with the provisions of Clause 49 of the Listing Agreement.

Number of Board Meetings held and the dates of Board Meetings:

During the year under review viz., 01st April, 2014 to 31st March, 2015, total 07 (Seven) Meetings of the Board of Directors were held on 23rd April, 2014, 30th May, 2014, 30th July, 2014, 10th October, 2014, 30th October, 2014, 15th December, 2014 and 28th January, 2015. The Company has thus observed the provisions of the Listing Agreement, allowing not more than 04 (four) months gap between two such Meetings.

Attendance of the Directors at the Board Meetings and the last Annual General Meeting (AGM) and Number of other Companies in which the Director is Director/ Committee Member:

S.NO.	NAME OF DIRECTORS	CATEGORY	NO. OF BOARD MEETINGS ATTENDED	WHETHER THE LAST AGM HELD ON 26 TH SEPTEMBER 2014 ATTENDED	OTHER DIRECTORSHIP HELD (INCLUDING PRIVATE COMPANIES) AT THE YEAR END	NO. OF COMMITTEES MEMBERSHIPS/ CHAIRPERSONSHIP IN OTHER DOMESTIC COMPANIES AT THE YEAR END*	
						AS CHAIRPERSON	AS MEMBER
1	Anu Jain	MD	7	Yes	-	NIL	NIL
2	Sugan Chand Jain	NE- NI	7	Yes	02	NIL	NIL
3	Lavkush Mishra	NE- NI	7	Yes	01	NIL	NIL
4	Surinder Kumar Nagpal [^]	NE- I	2	Yes	02	01	01
5	Girish Chand Jain [^]	NE- I	2	Yes	02	01	01

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

[^] Mr. Surinder Kumar Nagpal and Mr. Girish Chand Jain were appointed as Independent Directors on 26th September, 2014

*Under this column, Membership/ Chairperson of Audit Committee and Stakeholder Relationship Committee in all Public Limited Companies (excluding Shiv Kamal Impex Limited), are considered as required to be disclosed under the amended provisions of Clause 49 of Listing Agreement with the Stock Exchange.

Personal shareholding of Non-Executive Directors, in the Company as on 31st March, 2015 as follows:

None of the Non-Executive Director holds any shares in the Company.

3. AUDIT COMMITTEE

Terms of reference – The Audit Committee provides direction to the audit function in the Company and monitors/reviews the quality of financial management and internal audit. It also oversees the financial reporting process for proper disclosure in the financial statements and recommends appointment, re-appointment and removal of the auditors and about fixing their remuneration.

The Committee also reviews the quarterly, half-yearly as well as annual financial statements before the same are submitted to the Board, with particular reference to matters to be included in Directors' Responsibility Statement, changes, if any, in the accounting policies and practices, major accounting entries involving estimates based on exercise of judgment by the management, significant adjustments made in financial statements, compliance with listing and other legal requirements relating to financial statements, disclosure and approval of related party transactions, qualifications, if any, in the draft audit report, etc. It also oversees the working of the Internal Audit system, including the internal control mechanism of the Company.

Composition – The composition of the Audit Committee was reconstituted by the Board of Directors at its Board Meeting held on 10th October, 2014. Mr. Girish Chand Jain and Mr. Surinder Kumar Nagpal became the Audit Committee Members in place of Mr. Lavkush Mishra and Ms. Anu Jain. Mr. Girish Chand Jain was nominated as Chairman of the Committee.

The Audit Committee of the Board of Directors is presently comprised of two Non-Executive & Independent Directors and one Non- Executive Non- Independent Director.

Meetings- 05 (five) meetings of the Audit Committee of the Board of Directors took place during the period under review.

As at 31/03/2015, the composition of the Committee and the attendance details of Committee Members at the meetings held during the period under review is as follows:

NAME OF THE DIRECTORS	DESIGNATION	CATEGORY	NO. OF MEETINGS ATTENDED
Girish Chand Jain [^]	Chairman	NE- I	2
Surinder Kumar Nagpal [^]	Member	NE- I	2
Sugan Chand Jain	Member	NE- NI	5
Lavkush Mishra [*]	Member	NE- NI	3
Anu Jain [*]	Member	MD	3

[^] Mr. Surinder Kumar Nagpal and Mr. Girish Chand Jain were appointed as member w.e.f. 10th October, 2014

^{*}Mr. Lavkush Mishra and Ms. Anu Jain ceased to be member w.e.f. 10th October, 2014

The Statutory Auditors and Internal Auditors usually attend the Meetings of the Audit Committee.

4. NOMINATION AND REMUNERATION COMMITTEE

In accordance with provisions of Section 178(1) of the Act, the Board has constituted the Nomination and Remuneration Committee at its Meeting held on 10th October, 2014.

Terms of reference – Salient functions of the Nomination & Remuneration Committee includes, recommending to the Board about appointment and removal of the directors, Key Managerial Personnel (KMPs), carry out evaluation of every Director’s performance and recommend to the Board a policy pertaining to remuneration for director(s), KMPs, and other employees.

Composition- Mr. Sugan Chand Jain is the Chairman of the Committee. Mr. Girish Chand Jain and Mr Surinder Kumar Nagpal are the other members of the Committee. All of them are Non- Executive Directors.

Meetings- 02 (two) meetings of the Nomination and Remuneration Committee of the Board of Directors took place during the period under review.

As at 31/03/2015, the composition of the Committee and the attendance details of Committee Members at the meetings held during the period under review is as follows:

NAME OF THE DIRECTORS	DESIGNATION	CATEGORY	NO. OF MEETINGS ATTENDED
Sugan Chand Jain	Chairman	NE- NI	2
Girish Chand Jain	Member	NE- I	2
Surinder Kumar Nagpal	Member	NE- I	1

The Policy on Directors Appointment and Remuneration of the Company approved by the Board as per the recommendation of the Nomination and Remuneration Committee is disclosed in the Annexure 4 to Directors’ Report.

Remuneration paid to the Executive Directors and Non- Executive Directors:

(Per Month Salary)

S.NO.	DIRECTOR & DESIGNATION	CATEGORY	SALARY & PERQUISITES	COMMISSION	SITTING FEES
1	Anu Jain	Managing Director	50000	NIL	NIL
2	Sugan Chand Jain	Director	NIL	NIL	NIL
3	Lavkush Mishra	Director	NIL	NIL	NIL
3	Surinder Kumar Nagpal	Director	NIL	NIL	NIL
4	Girish Chand Jain	Director	NIL	NIL	NIL

The Executive Director is paid remuneration in accordance with the prevalent practice in the industry and commensurate with their experience, time devoted to the Company and also taking into account profits of the Company.

Apart from the above remuneration, there is no other material pecuniary relationship or transactions by the Company with the Directors.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

In accordance with Section 178 of Companies Act, 2013, the erstwhile ‘Shareholders/ Investors Grievance & Transfer Committee’ was re- constituted as Stakeholders Relationship Committee by the Board of Directors at its meeting held on 10th October, 2014.

Terms of Reference: The salient functions of the Committee include, overseeing the allotment/approvals & rejection of transfer/ transmission of shares; issue of duplicate share certificates; review and redressal of the investors’ complaints; and compliance with listing requirements for securities of the Company, including dematerialization and/or rematerialization of securities.

Meetings- 01 (one) meeting of the Stakeholders Relationship Committee of the Board of Directors took place during the period under review.

As at 31/03/2015, the composition of the Committee and the attendance details of Committee Members at the meetings held during the period under review is as follows:

NAME OF THE DIRECTORS	DESIGNATION	CATEGORY	NO. OF MEETINGS ATTENDED
Girish Chand Jain	Chairman	NE- NI	1
Surinder Kumar Nagpal	Member	NE- I	1
Anu Jain	Member	MD	1

The other relevant details are as under:

S.NO.	PARTICULARS	STATUS
1	Number of complaints received from shareholders from 1 st April, 2014 to 31 st March, 2015	NIL
2	Number of complaints resolved	NIL
3	Number of complaints pending at the end of the year	NIL

6. INDEPENDENT DIRECTORS MEETING

Schedule IV to the Act, inter alia, prescribed that the Independent Directors of the Company shall hold at least one Meeting in a year, without the attendance of the Non-Independent Directors and members of the Management.

One Meeting of Independent Directors was held on 28th January, 2015. Mr. Girish Chand Jain was unanimously elected as the Chairman of the Meeting of the Independent Directors. At the Meeting, the Independent Directors reviewed the performance of the Non- Independent Directors (including the Chairperson of the Board) and the Board as a whole and assessed the quality, quantity and timeliness flow of information between the Company, Management and the Board that is necessary for the Board to effectively and reasonably perform duties.

During the year under review, one Meeting of the Committee was held and the attendance of the Members was as under:

7. GENERAL BODY MEETING

Location and time where last three AGM were held:

AGM	YEAR	VENUE	DATE	TIME	NO. OF SPECIAL RESOLUTION PASSED
29 th	2013-14	P-7, Green Park Extn, New Delhi-110016	26 th September, 2014	10:00 A.M	NIL
28 th	2012-13	P-7, Green Park Extn, New Delhi-110016	30 th September, 2013	10:00 A.M	NIL
27 th	2011-12	P-7, Green Park Extn, New Delhi-110016	28 th September, 2012	10:00 A.M	NIL

Whether Special Resolutions:		
1	Were put through Postal Ballot Last Year	No
2	Details of Voting Pattern	N.A.
3	Person who conducted Postal Ballot Exercise	N.A.
4	Are proposed to be conducted through Postal Ballot this year	No
5	Procedure for Postal Ballot	N.A.

8. DISCLOSURES

- (i) There are no materially significant related party transactions i.e. transactions of the Company of material nature with its promoters, Directors or Management, their subsidiaries or relatives etc. that would have potential conflicts were the interest of the Company at large.
- (ii) No penalties or strictures have been imposed on the Company by the stock exchanges or SEBI or any Statutory Authority or any matter related to capital markets during the last three years.
- (iii) In conformity with the requirements of the Section 178 of the Companies Act, 2013 read with provisions of Clause 49 of the Listing Agreement, the Company has devised Vigil Mechanism and have formal Whistle Blower Policy under which Company takes cognizance of complaints made by the employees and others. During the year under review, no complaints have been received from any whistle blower. The Whistle Blower Policy has been posted on the website of the Company and is available at <http://www.shivkamalimpex.com/pdf/Vigil%20Mechanism%20Policy.pdf>
- (iv) In compliance with the provisions of the amended Clause 49 of the Listing Agreement, the Board have framed Risk Management Policy and also constituted Risk Management Committee. Further details are provided in Annexure to Directors' Report.
- (v) The Company has complied with all the mandatory requirements of Clause 49 in respect of Corporate Governance.

9. MEANS OF COMMUNICATION

The Financial Results of the Company are reported as mentioned below:

Particulars	Status
Quarterly Results normally published/ proposed to be published in Newspaper	The Pioneer (In English) Pioneer (In Hindi)
Details of Website where Results are displayed	www.shivkamalimpex.com
Whether it also displays Official News releases	Yes

10. GENERAL SHAREHOLDER INFORMATION

S.NO.	30 th ANNUAL GENERAL MEETING	DETAILS
A.	Day & Date	Wednesday, 30 th September, 2015
	Time	10:00 AM
	Venue	P- 7, Green Park Extension, New Delhi- 110016
B.	Financial Calendar	01 st April, 2015 to 31 st March, 2016
	First Quarterly Results	End of July 2015
	Second Quarterly Results	End of October 2015
	Third Quarterly Results	End of January 2016
	Fourth Quarterly/ Audited Results	End of May 2016
C.	Date of Book Closure	24 th September, 2015 to 30 th September, 2015
D.	Dividend Payment Date	N.A.
E.	ISIN Number	INE429R01017

F. Listing of Shares

Equity Shares Listed on Stock Exchanges:	The Equity Shares of the Company were listed on : - Delhi Stock Exchange Ltd. (DSE)
SEBI has withdrawn the recognition of DSE and UPSE vide its Order dated 19 th November, 2014. Company has already made an application to the BSE Ltd. For the Listing of Equity Shares.	
Annual Listing Fees:	<ul style="list-style-type: none"> The Company has paid the application fee to BSE Ltd for Listing of its Equity Shares, Company has paid Annual Listing Fees for the year 2014- 15. Since DSE Ltd has been de-recognised, no annual fees for year 2015- 16 has been paid to the Stock Exchange.

G. Stock Market Data

Month	Delhi Stock Exchange	
	High	Low
April 2014	*****NOT TRADED DURING THE YEAR*****	
May 2014		
June 2014		
July 2014		
August 2014		
September 2014		
October 2014		
November 2014		
December 2014		
January 2015		
February 2015		
March 2015		

H. Registrar and Transfer Agents

Name of the Registrar and Transfer Agents	Beetal Financial & Computer Services (P) Ltd.
Address	“Beetal House”, III Floor, 99, Madangir, BH Local Shopping Complex, New Delhi-110062
Tel. No. :	011- 29961281, 82, 83
Fax:	011- 29961284
e- Mail Id	beetalrta@gmail.com

I. Share Transfer System

All share related work is being undertaken by our Registrar and Transfer Agent (RTA), Beetal Financial & Computer Services (P) Ltd., New Delhi. A Stakeholder Relationship Committee of three Directors approves the share transfers, transmission, split and consolidation among others of the shares. The share transfers are registered and returned within 15 days from the date of receipt if relevant documents are complete in all respects. The shareholders’/ investors’ grievances are also taken up by our R&T Agent.

J. Distribution of Shareholdings

(As on 31.03.2015)

SLAB	TOTAL NO. OF SHAREHOLDERS	%	NO. OF SHARES	% OF TOTAL SHARE CAPITAL
Less than 500	395	75.23	1799	0.18
501- 1000	7	1.33	6400	0.63
1001- 2000	6	1.14	8850	0.88
2001- 3000	2	0.38	5951	0.60
3001- 4000	6	1.14	22950	2.28
4001- 5000	74	14.09	343200	34.12
5001- 10000	11	2.09	81500	8.10
10001- above	24	4.6	534920	53.20
Total	525	100	1005570	100

K. Shareholding pattern as on 31.03.2015

S.NO	PARTICULAR	NO OF SHARE HELD	%
1	Promoters Holding	Nil	Nil
2	Mutual Funds	Nil	Nil
3	Bank, Financial Institution, Insurance Companies, UTI, Central/State Govt Institution	Nil	Nil
4	FII (Foreign Institutional Investors)	Nil	Nil
5	Private Corporate Bodies	255000	25.36
6	Indian Public	750570	74.64
7	NRI/OCBs/ Foreign National	Nil	Nil
8	Any Other		

L. Dematerialisation Details

The company has advised its shareholders to dematerialize their shareholding to avail the benefits of Dematerialization.

M. Outstanding GDR/ ADR/ Warrants: N.A.**N. Plant Locations: N.A.****O. Address for Correspondence**

Shiv Kamal Impex Limited	
Registered Office	P- 7, Green Park Extension, New Delhi- 110016
Phone No.	011- 26192964
Fax	-
e- Mail Id(s)	siv_kamal@yahoo.com
Website	http://www.shivkamalimpex.com

10. Disclosure of Accounting Treatment different from Accounting Standards: None

11. Familiarisation Programme for Independent Directors

The company has detailed Familiarization Programme for independent Directors to familiarise them with the Company, their roles, responsibilities and rights in the Company, nature of the Industry in which the Company operates, Business Model of the Company etc. The details of such programmes are available on the web link <http://www.shivkamalimpex.com/pdf/Familiarisation%20Porgrame.pdf>

12. Code of Conduct for Board Members and Senior Management

The Board of the Directors has laid down the code of conduct for all Board Members and Members of the Senior Management of the Company. The Code is also placed on Company's website <http://www.shivkamalimpex.com/pdf/Code%20of%20conduct.pdf> A Certificate from the Managing Director, affirming compliance of the said Code by all the Board Members and Members of the Senior Management to whom the Code is applicable, is annexed separately to this Report.

13. MD/ CEO and CFO Certification

The Managing Director and Chief financial Officer of the Company give Annual Certification on Financial Reporting and Internal Controls to the Board in terms of Clause 49 of the Listing Agreement. The Managing Director and Chief Financial Officer also give Quarterly Certification on Financial Results to the Board in terms of Clause 41 of the Listing Agreement.

ANNEXURE TO CORPORATE GOVERNANCE REPORT

Declaration Regarding Affirmation of Code of Conduct

In terms of the requirements of the Clause 49 of the Listing Agreement, this is to confirm that all the members of the Board and the Senior Management Personnel have affirmed Compliance with the Code of Conduct for the year ended 31st March, 2015.

For and on behalf of the Board,

Place: New Delhi
Date: 10th August, 2015

Anu Jain
Managing Director

AUDITOR'S CERTIFICATE

To
The Members of
Shiv Kamal Impex Limited

We have examined the compliance of conditions of Corporate Governance by Shiv Kamal Impex Limited (the Company) for the year ended on 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of the Corporate Governance as stipulated in Clause 49 of above mentioned Listing Agreement.

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

For Multi Associates
Chartered Accountants
Reg. No. 509955C

Place: New Delhi
Date: 10th August, 2015

CA Anil Garg
Partner
Mem. No. 84003

ANNEXURE- 3

FORM NO. MGT- 9

EXTRACT OF ANNUAL RETURN as on Financial Year ended on 31st March, 2015

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

I. REGISTRAION & OTHER DETAILS

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

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 & DESCRIPTION OF MAIN PRODUCTS/SERVICES	NIC CODE OF THE PRODUCT /SERVICE	% TO TOTAL TURNOVER OF THE COMPANY
1	Non- Banking Financial Activities	64920	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES: Company doesn't have any subsidiary and Associate Company.

IV. SHAREHOLDING PATTERN (Equity Share Capital Break up as % to Total Equity)

(i) Category- wise Shareholding

CATEGORY OF SHAREHOLDERS	NO. OF SHARES HELD AT THE BEGINNING OF THE YEAR (AS ON 01 APRIL 2014)				NO. OF SHARES HELD AT THE END OF THE YEAR (AS ON 31 MARCH 2015)				% CHANGE DURING THE YEAR
	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	0	0	0	0	-	0	0	0
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Bank/Fl	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	0	0	0	0	0	-	0	0	0
(2) Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/Fl	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	0	0	0	0	-	0	0	0.00
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/Fl	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non Institutions									
a) Bodies Corporate									
i) Indian	0	2,55,000	2,55,000	25.36	0	2,55,000	2,55,000	25.36	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	4,65,660	4,65,660	59.72	0	4,65,660	4,65,660	46.31	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	2,84,910	2,84,910	28.33	0	2,84,910	2,84,910	28.33	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(2):	0	1,00,5570	1,00,5570	100	0	1,00,5570	1,00,5570	100	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	1,00,5570	1,00,5570	100	0	1,00,5570	1,00,5570	100	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	0	1,00,5570	1,00,5570	100	0	1,00,5570	1,00,5570	100	-

(ii) Shareholding of Promoters

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

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

S. NO.	PARTICULARS	SHARE HOLDING AT THE BEGINNING OF THE YEAR		CUMULATIVE SHARE HOLDING DURING THE YEAR	
		NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY	NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY
1	At the beginning of the year	****NIL****			
2	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
3	At the end of the year				

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

S. NO	NAME OF THE SHAREHOLDERS	FOR EACH OF THE TOP 10 SHAREHOLDERS	SHAREHOLDING AT THE END OF THE YEAR		CUMULATIVE SHAREHOLDING DURING THE YEAR	
			NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY	NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY
1	M/s Artline Management & Financial Services Pvt. Ltd.	At the beginning of the year	130000	12.92	130000	12.92
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	130000	12.92	130000	12.92
2	M/s Covet Financial Services Pvt. Ltd.	At the beginning of the year	60000	5.96	60000	5.96
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	60000	5.96	60000	5.96
3	M/s Shri Varda Pacific Securities Ltd.	At the beginning of the year	60000	5.96	60000	5.96
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	60000	5.96	60000	5.96

4	Ms. Aayushi Jain	At the beginning of the year	16600	1.65	16600	1.65
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	16600	1.65	16600	1.65
5	Ms. Ishli Jain	At the beginning of the year	16600	1.65	16600	1.65
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	16600	1.65	16600	1.65
6	Ms. Namrata Jain	At the beginning of the year	16600	1.65	16600	1.65
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	16600	1.65	16600	1.65
7	Mr. Atul Sharma	At the beginning of the year	15550	1.54	15550	1.54
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	15550	1.54	15550	1.54
8	Mr. Ravindra Kumar Jain	At the beginning of the year	15525	1.54	15525	1.54
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	15525	1.54	15525	1.54
9	Mr. Yogesh Agrawal	At the beginning of the year	15010	1.49	15010	1.49
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	15010	1.49	15010	1.49
10	Mr. Mahesh Babu Gupta	At the beginning of the year	15000	1.49	15000	1.49
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	15000	1.49	15000	1.49

(v) Shareholding of Directors and Key Managerial Personnel:

S. NO.	NAME OF THE DIRECTORS & KMP	SHAREHOLDING OF EACH OF THE DIRECTORS & KMP	SHAREHOLDING AT THE END OF THE YEAR		CUMULATIVE SHAREHOLDING DURING THE YEAR	
			NO.OF SHARES	% OF TOTAL SHARES OF THE COMPANY	NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY
1	Ms. Anu Jain	At the beginning of the year	-	-	-	-
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	-	-	-	-
2	Mr. Sujan Chand Jain	At the beginning of the year	-	-	-	-
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	-	-	-	-
3	Mr. Lavkush Mishra	At the beginning of the year	-	-	-	-
		Date wise increase/decrease in Share holding during the year	-	-	-	-

		At the end of the year	-	-	-	-
4	Mr. Girish Chand Jain	At the beginning of the year	-	-	-	-
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	-	-	-	-
5	Mr. Surinder Kumar Nagpal	At the beginning of the year	-	-	-	-
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	-	-	-	-
5	Ms. Himanshi Baluni	At the beginning of the year	-	-	-	-
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		At the end of the year	-	-	-	-

V. INDEBTEDNESS

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

INDEBTNESS AT THE BEGINNING OF THE FINANCIAL YEAR	SECURED LOANS EXCLUDING DEPOSITS	UNSECURED LOANS	DEPOSITS	TOTAL INDEBTEDNESS
i) Principal Amount	****NIL****			
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
Additions				
Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S. NO.	PARTICULARS OF REMUNERATION	NAME OF THE MD/WTD/MANAGER		TOTAL AMOUNT (Rs. In Lacs)
		Ms. Anu Jain CHAIRMAN CUM MANAGING DIRECTOR*		
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	2.50		2.50
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-		-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-		-
2	Stock option	-		-
3	Sweat Equity	-		-
4	Commission	-		-
	- as % of profit	-		-
	- others (specify)	-		-
5	Others, please specify	-		-
	Total (A)	2.50		2.50
	Overall Ceiling as per the Act			Rs. 30 lakhs as per Table A of Schedule V of Section II of Remuneration of Companies Act,2013

B. Remuneration to other directors:

S. NO.	PARTICULARS OF REMUNERATION	NAME OF THE DIRECTORS		TOTAL AMOUNT (Rs. In Lacs)
1	Independent Directors	Mr. Girish Chand Jain	Mr. Surinder Kumar Nagpal	-
	(a) Fee for attending board committee meetings	-	-	-
	(b) Commission	-	-	-
	(c) Others, please specify	-	-	-
	Total (1)	-	-	-
2	Other Non Executive Directors	Mr. Sugan Chand Jain	Mr. Lavkush Mishra	-
	(a) Fee for attending board committee meetings	-	-	-
	(b) Commission	-	-	-
	(c) Others, please specify.	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration	-	-	-
	Overall Ceiling as per the Act			Rs. 30 lakhs as per Table A of Schedule V of Section II of Remuneration of Companies Act,2013

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

S. NO.	PARTICULARS OF REMUNERATION	KEY MANAGERIAL PERSONNEL		
		COMPANY SECRETARY	CFO	TOTAL (Rs. In Lacs)
		Ms. Himanshi Baluni*	Ms. Anu Jain*	
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	0.69	2.50	3.19
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	as % of profit	-	-	-
	others, specify	-	-	-
5	Others, please specify	-	-	-
	Total	0.69	2.50	3.19

* For part of the year

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

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

For and on behalf of the Board,

Place: New Delhi
Date: 10th August, 2015

Anu Jain
Managing Director

ANNEXURE-4**POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION****REMUNERATION POLICY:**

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

1. PREAMBLE:

This Remuneration Policy is formulated in Compliance with Section 178 of the Companies Act, 2013, read with the applicable Rules thereto and Clause 49 of the Listing Agreement entered into by the Company with Stock Exchanges, as amended from time to time. This Policy has been formulated by the Nomination and Remuneration Committee (NRC) and has been approved by the Board of Directors based on the recommendations of the NRC.

2. OBJECTIVE:

The objective of the Policy is to ensure that:

- (i) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.
- (ii) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (iii) Remuneration to directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

3. COMPLIANCE WITH APPLICABLE LAWS:

The procedure and limits for payment of remuneration under this Policy shall be accordance with Provisions of:

- (i) The Companies Act, 2013 read with Rules framed thereunder,
- (ii) Articles of Association of the Company and
- (iii) Any other applicable law or regulation.

In the absence of any of the above provisions, the procedure and the limits shall be governed by the prevailing HR Policy of the Company.

4. REMUNERATION TO NON-EXECUTIVE DIRECTORS:

- (i) Sitting fees within the Limits prescribed under the Companies Act, 2013 and Rules framed thereunder for attending meetings of the Board and Committees thereof.
- (ii) Commission up to 1% of Net Profit as may be decided by the Board.
- (iii) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully.

5. REMUNERATION TO KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT:

- (i) **Components:**
 - a) Basic Salary
 - b) Allowances

- c) In Kind (Car, House, etc.)
- d) Retirement Benefits
- e) Reimbursements
- f) Variable Pay
- g) Stock Option

(ii) Factors determining and changing remuneration:

- a) Existing Compensation
- b) Qualification
- c) Experience
- d) Salary Bands
- e) Individual Performance
- f) Market Benchmark

(iii) Variable incentive pay Factors:

S.NO	INDIVIDUAL PERFORMANCE	BUSINESS/COMPANY PERFORMANCE
1	Grade	Return on Assets
2	Performance Rating	EBIDTA
3	Comparative Performance of KMPs	Operational Revenue
4	-	Return on Investments

Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short term or long term performance objective appropriate to the working of the Company and its goals.

6. REMUNERATION TO OTHER EMPLOYEES:

Components:

Basic Salary, Allowance, Retirement Benefits, such other Perquisites and/or incentives and/or bonus and/or Variable Incentives Pay based on factors as above, as may be decided by the Management from time to time as per HR Policy.

CRITERIA FOR IDENTIFICATION OF PERSONS FOR APPOINTMENT AS DIRECTORS AND IN SENIOR MANAGEMENT:

In accordance with the Provisions of Section 178(3) of the Companies Act, 2013 read with the Clause 49 of the Listing Agreement, the Nomination and Remuneration Committee is required to formulate the criteria for determining qualifications, positive attributes and independence of a Director. The criteria adopted by the Nomination and Remuneration Committee for the aforesaid purposes are as under:

Criteria for determining qualifications, positive attributes and independence of a Director:

1. QUALIFICATIONS:

- (i) He/ She should possess appropriate Skills, experience and Knowledge in one or more fields of Finance, Law, Management, Sales, Marketing, Administration, Research, Corporate Governance, Technical Operations or Other Disciplines related to the company's business.
- (ii) Such qualification as may be prescribed under the Companies Act, 2013 read with rules framed thereunder and the Listing Agreement with Stock Exchanges.

2. POSITIVE ATTRIBUTES:

- (i) He/ she should be a person of integrity, with high ethical standards.
- (ii) He/ She should be able to commit his/ her responsibilities and devote sufficient time and attention to his/ her professional obligation as a Director.
- (iii) He/ She should be having courtesy, humility and Positive thinking.
- (iv) He / She should be knowledgeable and diligent in updating his/her knowledge.
- (v) He/ She should have skills, experience and expertise by which the company can benefit.
- (vi) In respect of Executive / Whole Time Director/ Managing Director, in addition to 1(a) & (b) and 2 (a) to (e) above, he / she should have strong quality of leadership and team mentoring, recognition, management skills, vision, ability to steer the organization even in adverse condition, innovative, the king, result oriented and ability to enhance reputation of the organization.

3 INDEPENDENCE

In respect of an Independent Director, in addition to 1(a) & (b) and 2 (a) to (e) above, he/ she should fulfil the criteria for being appointed as an Independent Director prescribed under Section 149 of the Companies Act, 2013 read with the Schedule IV to the said Act and the Provisions of the Clause 49 of the Listing Agreement as amended from time to time.

AMENDMENTS TO THE POLICY

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

For and on behalf of the Board

Place: New Delhi
Date: 10th August, 2015

Anu Jain
Managing Director

ANNEXURE-5

Form No. MR-3
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,
Shiv Kamal Impex Limited
P 7, Green Park Extn,
New Delhi 110016,

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

Based on our verification of the **Shiv Kamal Impex Limited** 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year 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 **Shiv Kamal Impex Limited** for the financial year 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 thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. **The Company is not having any FDI, ODI or ECB.**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - 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 Employee 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; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- vi. The provisions of Labour Laws, Environmental Laws and related Laws are not applicable to the Company.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India. **Not Applicable**
- ii. The Listing Agreements entered into by the Company with Bombay Stock Exchange and other Stock Exchanges.

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

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

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

**for Siddiqui & Associates
Company Secretaries**

**Place: New Delhi
Date: 10th August, 2015**

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

ANNEXURE- 6

DISCLOSURE UNDER SECTION 197(12) AND RULES 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- (i) Ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year 31st March, 2015.

S. NO.	DIRECTOR	REMUNERATION (IN LACS)	MEDIAN REMUNERATION (IN LACS)	RATIO
1	Ms. Anu Jain	2.50	0.69	3.62
2	Mr. Sugan Chand Jain	-	0.69	-
3	Mr. Lavkush Mishra	-	0.69	-
4	Mr. Girish Chand Jain	-	0.69	-
5	Mr. Surinder Kumar Nagpal	-	0.69	-

- (ii) The percentage increase in remuneration of Director, CFO, Company Secretary in the financial year

S. NO.	DIRECTOR	% INCREASE
1	Ms. Anu Jain (w.e.f. 30.10.2014)	-
2	Mr. Sugan Chand Jain	-
3	Mr. Lavkush Mishra	-
4	Mr. Girish Chand Jain	-
5	Mr. Surinder Kumar Nagpal	-

S. NO.	COMPANY SECRETARY & CFO	% INCREASE
1	Ms. Himanshi Balooni (w.e.f. 15.12.2014)	-

- (iii) The percentage increase in median remuneration of employees in the financial year- No change
- (iv) The number of permanent employees on the roll of the company as on 31st March, 2015- 01 (One)
- (v) The explanation on the relationship between average increase in remuneration and company performance:

(Rs. in Lacs)

PARTICULARS	2014- 15	2013- 14
Revenue from Operations	44.35	16.70
EBIDTA	30.06	12.49
EBIDTA as % of Total Income	67.77%	74.79%
PBT	29.56	12.33
PBT as % of Total Income	66.65%	73.83%

The Total Revenues of the Company for the year 2014- 15 increased by 165.56% compared to the Previous Year. There is no average increase in remuneration of the employees during this period.

- (vi) **Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company for the year 2014- 15:**

REMUNERATIONS PAID TO KEY MANAGERIAL PERSONNEL (MD AND CS)	TOTAL TURNOVER OF THE COMPANY	NET PROFIT OF THE COMPANY
3.19	44.35	20.38

- (vii) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

No such average increase in the salaries of employees during the financial year and also there is no increase in the managerial remuneration.

- (viii) **Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company:**

KEY MANAGERIAL PERSONNEL	REMUNERATIONS PAID	TOTAL TURNOVER OF THE COMPANY	NET PROFIT OF THE COMPANY
Managing Director	2.50	44.35	20.38
Company Secretary	0.69		
Total	3.19		

- (ix) **The key parameters for any variable component of the remuneration availed by directors** are considered by the Board of the Director based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration policy for the Directors, Key Managerial personnel and other Employees.
- (x) **The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:**
NONE
- (xi) **It is affirmed that the remuneration paid is as per the remuneration policy of the company.**

For and on behalf of the Board,

Place: New Delhi
Date: 10th August, 2015

Anu Jain
Managing Director

INDEPENDENT AUDITORS' REPORT

To The Members of SHIVKAMAL IMPEX LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of *Shivkamal Impex Limited*, which comprise the Balance Sheet as at **March 31, 2015**, the Statement of Profit and Loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the

accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

- a) in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2015;
- b) in the case of the statement of profit and loss, of the profit for the year ended on that date; and
- c) in the case of the cash flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

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

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d) in our opinion, the Balance Sheet, Statement of Profit and Loss and cash flow statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the

Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.

- e) On the basis of written representations received from the directors as on March **31, 2015**, and taken on record by the Board of Directors, none of the directors is disqualified as on **March 31, 2015**, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

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

Anil Kumar Garg
Partner
Membership Number: 084003

Place: New Delhi
Date: Aug13, 2015

ANNEXURE TO AUDITORS' REPORT

The Annexure referred to in our report to the members of Shiv Kamal Impex Limited, for the year ended 31 March 2015. We report that:

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

register maintained under section 301 of the Companies Act, 1956 aggregating during the year to Rs. 5, 00,000/- (Rupees Five Lacs only) or more in respect of any party.

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

17. On the basis of information received from the management and based on our examination of the Balance Sheet of the Company as at 31-3-2015, we find that the funds raised on a short-term basis have not been used for long term investment and vice-versa.
18. During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the companies Act, 1956.
19. The Company did not have any outstanding debentures during the year.
20. The Company has not raised any money by way of public issue during the year.
21. Based on information and explanations furnished by the management, which have been relied upon by us, there were no frauds on or by the Company.

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

Anil Kumar Garg
Partner
Membership Number: 084003

Place: New Delhi
Date: Aug13, 2015

SHIV KAMAL IMPEX LIMITED
P-7, Green Park Extension, New Delhi-110016
CIN: L52110DL1985PLC019893

BALANCE SHEET AS AT 31st MARCH, 2015

(In Rs.)

(In Rs.)

	PARTICULARS	Note No.	AS AT 31 March 2015	AS AT 31 March 2014
I	<u>EQUITY AND LIABILITIES</u>			
(1)	SHAREHOLDER'S FUNDS			
	(A) SHARE CAPITAL	3	1,00,55,700	1,00,55,700
	(B) RESERVE AND SURPLUS	4	4,51,11,313	4,30,73,172
(2)	NON- CURRENT LIABILITIES			
	(A) LONG-TERM LIABILITIES		-	-
	(B) DEFERRED TAX LIABILITIES(NET)		-	-
(3)	CURRENT LIABILITIES			
	(A) OTHER CURRENT LIABILITES	5	1,54,014	2,33,644
	(B) SHORT-TERM PROVISIONS	6	9,23,224	4,07,816
	TOTAL		5,62,44,251	5,37,70,332
II	ASSETS			
(1)	NON-CURRENT ASSETS			
	(A) FIXED ASSETS	7		
	(I) TANGIBLE ASSETS		11,30,479	11,25,714
	(II) INTENGIBLE ASSETS		-	-
	(B) NON CURRENT INVESTMENTS	8	-	1,64,00,000
	(C) LONG-TERM LOANS AND ADVANCES	9	3,00,000	-
	(D) DEFERED TAX ASSET		5,306	-
(2)	CURRENT ASSETS			
	(A) CURRENT INVESTMENTS		-	-
	(B) INVENTORIES		-	-
	(C) TRADE RECEIVABLES		-	-
	(D) CASH AND CASH EQUIVALENTS	10	22,23,107	55,98,420
	(E) SHORT-TERM LOANS AND ADVANCES	11	5,25,85,359	3,06,46,198
	(F) OTHER CURRENT ASSETS		-	-
	TOTAL		5,62,44,251	5,37,70,332

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

1 to 14

For Multi Associates
Chartered Accountants
20, Ansari Road Darya Ganj, New Delhi-110002
FRN: 509955C

For SHIVKAMAL IMPEX LIMITED

Anil Garg
Partner
Membership No.84003

S C JAIN
Director
DIN: 00242408

ANU JAIN
Managing Director
DIN: 03515530

Place: New Delhi
Date: 29/05/2015

SHIV KAMAL IMPEX LIMITED
P-7, Green Park Extension, New Delhi-110016
CIN: L52110DL1985PLC019893

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2015

(In Rs.)

(In Rs.)

PARTICULARS	Note No.	Year Ended 31.03.2015	Year Ended 31.03.2014
I REVENUE			
(I) REVENUE FROM OPERATIONS	12	44,35,072	16,70,063
Total Revenue		44,35,072	16,70,063
II EXPENSES			
COST OF MATERIAL CONSUMED		-	-
EMPLOYEE BENEFITS EXPENSES	13	5,48,066	2,16,000
DEPRECIATION AND AMORTIZATION EXPENSE	7	50,691	15,985
OTHER EXPENSES	14	8,80,016	2,04,813
TOTAL EXPENSES		14,78,773	4,36,798
III PROFIT BEFORE TAX (I-II)		29,56,299	12,33,265
IV TAX EXPENSES			
(A) CURRENT TAX		(9,23,224)	(4,05,717)
(B) DEFERRED TAX		7,405	1,193
(C) FOR EARLIER YEARS		(2,340)	-
V PROFIT/(LOSS) FOR THE YEAR		20,38,140	8,28,741
VI EARNING PER EQUITY SHARE			
(A) BASIC		2.03	0.82
(B) DILUTED		-	-
(C) THE NOMINAL VALUE PER EQUITY SHARE		10	10

NOTES forming part of Financial Statements **1 to 14**
In terms of our report attached.

For Multi Associates
Chartered Accountants
20, Ansari Road Darya Ganj, New Delhi-110002
FRN: 509955C

For SHIVKAMAL IMPEX LIMITED

Anil Garg
Partner
Membership No.84003

S C JAIN
Director
DIN: 00242408

ANU JAIN
Managing Director
DIN: 03515530

Place: New Delhi
Date: 29/05/2015

SHIVKAMAL IMPEX LIMITED
P-7, Green Park Extension, New Delhi-110016
CIN: L52110DL1985PLC019893

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2015

(In Rs.)

(In Rs.)

PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
I Cash flows/(used) from/in operating activities		
Net profit before taxation and extraordinary items	29,56,299	8,28,741
Adjustments for :		
Depreciation / amortization	50,691	15,985
Provision for doubtful advances and debts	-	(37,829)
Operating profit before working capital changes	30,06,990	8,06,897
Adjustments for :		
(Increase) / decrease in inventories	-	-
(Increase) / decrease in trade and receivables	-	-
(Increase) / decrease in loans and advances	(62,47,218)	11,93,267
(Increase) / decrease in other current assets	-	-
(Decrease) / increase in trade payables	-	-
(Decrease) / increase in other current liabilities	(79,630)	78,262
Cash generated/(used) from / in operations	(33,19,858)	20,78,426
Less: Income tax paid (net of refunds)	-	-
Net cash generated/(used) from/in operations	(33,19,858)	20,78,426
II Cash flows/(used) from/in investing activities		
Purchase of fixed assets	(55,456)	-
Income from investments	-	-
Net cash flows/(used) from/in investing activities	(55,456)	-
III Cash flows/(used) from/in financing activities		
Interest paid	-	-
Dividend paid including distribution tax	-	-
Cash flows/(used) from/in financing activities	-	-
Net increase / (decrease) in cash and cash equivalents	(33,75,314)	20,78,426
Opening cash and cash equivalents	55,98,421	35,19,995
Closing cash and cash equivalents	22,23,107	55,98,421

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

1 to 14

For Multi Associates
Chartered Accountants
20, Ansari Road, Darya Ganj-110002
FRN: 5009955C

For SHIVKAMAL IMPEX LIMITED

Anil Garg
Partner
Membership No.84003

S C JAIN
Director
DIN: 00242408

ANU JAIN
Managing Director
DIN: 03515530

Place: New Delhi
Date: 29/05/2015

SHIVKAMAL IMPEX LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31ST MARCH, 2015

NOTE 1: COMPANY OVERVIEW

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

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION

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

B. FIXED ASSETS:

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

C. DEPRECIATION:

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

D. PROVISION FOR TAXES:

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

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

NOTES TO THE ACCOUNTS:

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

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

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

For SHIV KAMAL IMPEX LIMITED

S C JAIN
(Director)
(DIN: 00242408)

ANU JAIN
(Managing Director)
(DIN: 03515530)

(Anil Garg)
Partner
Membership No.84003

Place: New Delhi
Date: 13/08/2015

SHIV KAMAL IMPEX LIMITED
P-7, Green Park Extension, New Delhi-110016
CIN: L52110DL1985PLC019893

NOTE 3: SHARE CAPITAL

	As at 31.03.15		As at 31.03.14	
	Number of shares	Amount (Rupees)	Number of shares	Amount (Rupees)
(a) Authorised				
Equity shares of Rs. 10 (Previous year Rs. 10) each with voting rights	1,050,000	10,500,000	1,050,000	10,500,000
(b) Issued shares				
Equity shares of Rs. 10 (Previous year Rs. 10) each with voting rights	1,048,570	10,485,700	1,048,570	10,485,700
(c) Subscribed and fully paid-up shares				
Equity shares of Rs. 10 (Previous year Rs. 10) each with voting rights	1,005,570	10,055,700	1,005,570	10,055,700
	1,005,570	10,055,700	1,005,570	10,055,700

Refer Notes (i) and (ii) below

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

Particulars	As at 31.03.15		As at 31.03.14	
	Number of shares held	Amount (Rupees)	Number of shares held	Amount (Rupees)
Equity shares with voting rights				
Issued:				
Opening balance	1,048,570	10,485,700	1,048,570	10,485,700
Add: Shares issued during the year	-	-	-	-
Closing balance	1,048,570	10,485,700	1,048,570	10,485,700
Subscribed and fully paid up:				
Opening balance	1,005,570	10,055,700	1,005,570	10,055,700
Add: Shares issued during the year	-	-	-	-
Closing balance	1,005,570	10,055,700	1,005,570	10,055,700

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

Name of shareholder	As at 31.03.15		As at 31.03.14	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Artline Financial Management Pvt. Ltd. (12.93 % of shareholding)	130,000	12.93%	130,000	12.93%
Covet Financial Services Pvt. Ltd. (5.97 % of shareholding)	60,000	5.97%	60,000	5.97%
Shri Varda Pacific Securities Ltd. (5.97 % of shareholding)	60,000	5.97%	60,000	5.97%

SHIV KAMAL IMPEX LIMITED
P-7, Green Park Extension, New Delhi-110016
CIN: L52110DL1985PLC019893

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

PARTICULARS	(In Rs.)	
	AS AT 31.03.2015	AS AT 31.03.2014
NOTE 4: RESERVES AND SURPLUS		
(a) Securities premium account		
Opening balance	36,140,000	36,140,000
Addition/(deduction) during the year	-	-
Closing balance	36,140,000	36,140,000
(b) General reserve		
Opening balance	200,000	200,000
Closing balance	200,000	200,000
(c) RBI Reserve Fund Account		
Opening balance	943,557	777,809
Addition during the year	188,711	165,748
Closing balance	1,132,268	943,557
(d) Surplus		
Opening balance	5,789,616	5,302,845
Add: Net profit/(Loss) for the current year	2,038,140	828,741
Less: Transfer to RBI reserve Fund account	188,711	165,748
Closing balance	7,639,045	5,965,838
Less: Tax demand paid in F.Y 2009-10 for the A/Y 2005-06 now adjusted	-	176,222
	45,111,313	43,073,172

SHIVKAMAL IMPEX LIMITED
P-7, Green Park Extension, New Delhi-110016
CIN: L52110DL1985PLC019893

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(In Rs.)

(In Rs.)

PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
-------------	---------------------	---------------------

NOTE 5: OTHER CURRENT LIABILITIES

Expenses Payable	154,014	233,644
	<u>154,014</u>	<u>233,644</u>

NOTE 6: SHORT-TERM PROVISIONS

Provision for Taxes	923,224	405,717
Defered Tax Liabilites provisions	-	2,099
	<u>923,224</u>	<u>407,816</u>

NOTE 8: NON- CURRENT INVESTMENTS

(a) Other non-current investments		
Share Application Money	-	16,400,000
	<u>-</u>	<u>16,400,000</u>

NOTE 9: LONG TERM LOANS & ADVANCES

(a) Capital advance		
Capital advance against property	300,000	-
	<u>300,000</u>	<u>-</u>

NOTE 10: CASH AND BANK BALANCES

(a) Cash and cash equivalents		
(i) Balances with banks		
- in current accounts	959,001	1,523,011
(ii) Cash on hand	1,264,105	2,405,425
	<u>2,223,107</u>	<u>3,928,436</u>
(b) Other Bank Balance		
FDR with Axis Bank Ltd., Green Park	-	1,550,000
Accrued interest on FDR	-	119,984
	<u>2,223,107</u>	<u>5,598,420</u>

NOTE 11: SHORT-TERM LOANS AND ADVANCES

(a) Unsecured, considered good		
Advance Tax A/Y 2015-2016	450,000	-
TDS A/Y 2014-15	-	148,907
TDS A/Y 2015-16	426,872	-
Loan/Deposits with Body Corporate	48,463,487	27,196,381
Loan/Deposits with Others	3,245,000	3,300,910
	<u>52,585,359</u>	<u>30,646,198</u>

SHIVKAMAL IMPEX LIMITED
P-7, Green Park Extension, New Delhi-110016
CIN: L52110DL1985PLC019893

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(In Rs.)

(In Rs.)

PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
-------------	---------------------	---------------------

NOTE 12: REVENUE FROM OPERATIONS

(a) Sale of goods	-	-
Income from Financing Operations	43,35,172	15,63,737
Interest on FDR's	99,900	1,06,326
	44,35,072	16,70,063

NOTE 13: EMPLOYEE BENEFITS EXPENSE

(a) Salaries and wages	5,48,066	2,16,000
	5,48,066	2,16,000

NOTE 14: OTHER EXPENSES

(a) Rent	60,000	60,000
(b) Advertisement Expenses	43,466	39,956
(c) Telephone expenses	15,265	14,580
(d) Electricity expenses	28,535	30,387
(e) Legal & professional fees	32,600	31,854
(f) Miscellaneous Exp	61,011	19,418
(g) Rtaes & taxes	6,39,139	8,618
	8,80,016	2,04,813

NOTES forming part of Financial Statements

In terms of our report attached.

For Multi Associates

Chartered Accountants

20, Ansari Road, Darya Ganj, New Delhi-110002

FRN: 509955C

1 to 14

For SHIVKAMAL IMPEX LIMITED

Anil Garg
Partner
 Membership No.84003

S C JAIN
 Director
 DIN: 00242408

ANU JAIN
 Managing Director
 DIN: 03515530

Place: New Delhi

Date: 29/05/2015

SHIVKAMAL IMPEX LIMITED

(In Rs.)

NOTE 7: FIXED ASSETS

Asset description	Gross block				Depreciation			Net block		
	As At 31.03.2014	Additions	Disposals/ adjustment	As At 31.03.2015	Upto 31.03.2014	Depreciation for the year	Disposals/ adjustments	Upto 31.03.2015	As at 31.03.2015	As at 31.03.2014
1) Land- Agriculture -Freehold	1,060,500.00	-	-	1,060,500.00	-	-	-	-	1,060,500.00	1,060,500.00
2) Furniture & fixtures	18,990.00	43,956.00	-	62,946.00	8,640.00	6,329.00	-	14,969.00	47,977.00	10,350.00
3) Office equipment	70,425.00	-	-	70,425.00	25,132.00	32,270.00	-	57,402.00	13,023.00	45,293.00
3) Computer	45,100.00	11,500.00	-	56,600.00	35,529.00	12,092.00	-	47,621.00	8,979.00	9,571.00
Sub-total	1,195,015.00	55,456.00	-	1,250,471.00	69,301.00	50,691.00	-	119,992.00	1,130,479.00	1,125,714.00
PREV. YEAR RS.	1,195,015.00	-	-	1,195,015.00	53,316.00	15,985.00	-	69,301.00	1,125,714.00	1,141,699.00



SHIV KAMAL IMPEX LIMITED

Regd. Office: GROUND FLOOR, BLOCK-P-7, GREEN PARK (EXTN.) NEW DELHI-110016

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

CIN: L52110DL1985PLC019893

30th ANNUAL GENERAL MEETING
ATTENDANCE SHEET
Attendance by (Please tick the appropriate box)
<input type="checkbox"/> Member
<input type="checkbox"/> Proxy
<input type="checkbox"/> Authorised Representative

I hereby record my presence at the 30th Annual General Meeting of the Company being held on Wednesday, 30th September, 2015 at 10: 00 A.M. at its Registered Office at P- 7, Green Park Extension, New Delhi- 110016

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

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

ELECTRONIC VOTING PARTICULARS

EVEN	USER ID	PASSWORD

PROXY FORM

FORM NO. MGT- 11

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

CIN: **L52110DL1985PLC019893**

Name of the Company: **SHIV KAMAL IMPEX LIMITED**

Registered Office: P- 7, Green Park Extension, New Delhi- 110016

Name of the Member(s):

Registered Address:

e- Mail ID:

Folio No./ Client ID & DP ID:

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

1. Name:

Address:

e- Mail ID: Signature: or failing him/ her

2. Name:

Address:

e- Mail ID: Signature: or failing him/ her

3. Name:

Address:

e- Mail ID: Signature: or failing him/ her

as my/our proxy to attend and vote for me/ us and my/ our behalf at the 30th Annual General Meeting of the Company, to be held on Wednesday, 30th September, 2015 at 10: 00 A.M. at P- 7, Green Park Extension, New Delhi- 110016 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No (s)

1. Adoption of Accounts and Reports 2. Appointment of Director retiring by rotation
3. Appointment of Auditors 4. Approval of appointment of Managing Director & CFO

Signed this..... day of 2015

Signature of Shareholder.....

Signature of Proxy holder(s)

Affix
Revenue
Stamp

- Note:
1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company earlier than 48 hours before the commencement of the Meeting.
 2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 30th Annual General Meeting.



SHIV KAMAL IMPEX LIMITED

Regd. Office: GROUND FLOOR, BLOCK-P-7, GREEN PARK (EXTN.) NEW DELHI-110016

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

CIN: L52110DL1985PLC019893

ROUTE MAP FOR THE VENUE OF AGM TO BE HELD ON WEDNESDAY, 30TH SEPTEMBER, 2015

AT P-7, GREEN PARK EXTENSION, NEW DELHI- 110016

