

SHIV KAMAL IMPEX LIMITED

CIN: L52110DL1985PLC019893

Annual Report

2015- 16

CORPORATE INFORMATION

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BOARD OF DIRECTORS	
Ms. Anu Jain	Managing Director and Company Secretary
Mr. Sugan Chand Jain	Director
Mr. Lavkush Mishra	Director
Mr. Surinder Kumar Nagpal	Independent Director
Mr. Girish Chand Jain	Independent Director

CHIEF FINANCIAL OFFICER
Ms. Anjali Raizada

COMPANY SECRETARY
Ms. Anu Jain

SECRETARIAL AUDITOR
M/s Siddiqui & Associates Company Secretaries

STATUTORY AUDITORS
M/s Multi Associates Chartered Accountants

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

BANKERS
Axis Bank Limited

REGISTERED OFFICE
Ground Floor, Block P-7, Green Park Extension, New Delhi- 110016 E-mail: info@shivkamalimpex.com siv_kamal@yahoo.com Phone: 011- 26192964

WEBSITE
www.shivkamalimpex.com

31 st ANNUAL GENERAL MEETING
On Friday, 09 th September 2016 at 10:00 A.M. at Registered Office of the Company, Ground Floor, Block 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.



SHIVKAMAL IMPEX LIMITED

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

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

CIN: L52110DL1985PLC019893

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the Members of the Company will be held on Friday, the 09th September, 2016 at 10:00 A.M. at the Registered Office of the Company, Ground Floor, Block- 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, 2016 and the Balance Sheet as at that date and the Auditors' Report thereon.
2. To appoint a Director in place of Mr. Sukan Chand Jain (holding DIN: 00242408) who retires by rotation, and being eligible, offers himself 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 and the resolution passed by the members in their 30th Annual General Meeting held on 30th September, 2015, the appointment of M/s Multi Associates, Chartered Accountants, New Delhi (Registration No. 509955C), as the Statutory Auditors of the Company to hold office until the conclusion of the 32nd Annual General Meeting be and is hereby ratified.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to fix the remuneration payable to Statutory Auditors for the Financial Year ending 31st March, 2017."

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

Place: New Delhi
Date: 30th May, 2016

Anu Jain
Managing Director &
Company Secretary

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 Register of Members and Share Transfer Books will remain closed from Saturday, the 03rd September, 2016 to Friday, 09th September, 2016 (both days inclusive) for the purpose of Annual General Meeting.

4. 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.
5. 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.
6. 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.
7. 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.

8. **VOTING THROUGH ELECTRONIC MEANS**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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).
- II. The facility for voting through ballot paper or polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper or polling paper.
- III. 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.
- IV. The remote e-voting period commences on Tuesday, 06th September, 2016 (9:00 am) and ends on Thursday, 08th September, 2016 (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 Friday, 02nd September, 2016, 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.
- V. 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>
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- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VI. 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.
- VII. 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.
- VIII. 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).
- IX. 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 Friday, 02nd September, 2016.
- X. 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. Friday, 02nd September, 2016, 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.

- XI. 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.
- XII. 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.
- XIII. 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.
- XIV. 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.
- XV. 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.
- XVI. 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: 30th May, 2016

Anu Jain
Managing Director &
Company Secretary

DIRECTORS' REPORT

To,
The Members,
Shiv Kamal Impex Limited

Your Directors are pleased to present the Thirty First Annual Report together with the Audited Accounts for the year ended 31st March, 2016.

1. FINANCIAL RESULTS

(Amount in Rs.)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Profit Before interest, Depreciation & Tax	11,66,050	30,06,990
Less: Depreciation & Amortization Expense	(19,357)	(50,691)
Profit before Tax	11,46,693	29,56,299
Provision for Tax	(3,71,548)	(9,25,564)
Deferred Tax	6,158	7,405
Profit after Tax	7,71,205	20,38,140
Less : Amount transferred to RBI Reserve Fund A/c	(1,54,241)	(1,88,711)
Net Profit	6,16,964	18,49,429
Add: Balance brought forward from previous year	76,39,045	57,89,616
Balance carried to Balance Sheet	82,56,009	76,39,045

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

2. DIVIDEND

The Board has not proposed any dividend for the Financial Year **2015-16**.

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 **12.05%** over that of the previous year while the Profit Before Tax (PBT) decreased by 61.21% from Rs. 29,56,299 in Financial Year 2015 to Rs. 11,46,693 during the year under review. Profit after Tax (PAT) decreased by 62.16% from Rs. 20,38,140 in Financial Year 2015 to Rs. 7,71,205 in the current year.

We are pleased to inform all our stakeholders that the Equity Shares of the Company have been listed on BSE Ltd. w.e.f. Monday, 14th March, 2016. The Company received Listing cum Trading Approval from BSE Ltd. on 11th March, 2016 vide their Letter No. DCS/DL/SP/TP/1168/2015-16. The Scrip Code of the Company is **539683** and Abbreviated Name on BOLT Plus System is "**SHIVKAMAL**". Stakeholders may visit www.bseindia.com for further details and updates of the Company.

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

There has been no change in the nature of business of the Company.

5. REPORTS ON MANAGEMENT DISCUSSION ANALYSIS

Management Discussion and Analysis Report are annexed as Annexure 1 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. Sukan Chand Jain (DIN: 00242408) retires by rotation at the ensuing Annual General Meeting, and being eligible, offers himself for re- appointment.

Ms. Anu Jain has been appointed as a Whole time Company Secretary of the Company w.e.f 09th December, 2015 and Ms. Anjali Raizada has been appointed as Chief Financial Officer of the Company w.e.f 14th January, 2016 with the approval of Board of Directors.

8. EXTRACT OF THE ANNUAL RETURN

Extract of the Annual Return for the Financial Year ended on 31st March, 2016 as required by Section 92(3) of the Act is annexed as Annexure 2 to this Report.

9. NUMBER OF BOARD MEETINGS

Board of Directors met 07 (Seven) times during the year under review viz. 01st April 2015 to 31st March 2016.

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 profit and loss of the Company for 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:

- (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. AUDIT COMMITTEE

The Company has an Audit Committee in accordance with the provisions of Section 177 of the Companies Act, 2013 and other applicable laws. All members of the Committee are persons with ability to read and understand the financial statement. The Chairman of the Committee was present at the last Annual General Meeting to answer the queries of

the Shareholders. The Scope of the activities of the Audit Committee is as set out in Section 177 of the Companies Act, 2013 and other applicable laws are approved by Board of Directors of the Company.

13. NOMINATION AND REMUNERATION COMMITTEE AND ITS POLICY

The Nomination and Remuneration Committee is empowered to authorize and exercise the power as specified in Section 178 of the Companies Act, 2013. The Company has a Nomination and Remuneration Policy for determining qualification, positive attributes and independence of a director and other matters as provided under Section 178(3) of the Companies Act, 2013. The aforesaid Policy has been revised and is annexed as Annexure 3 of the Directors' Report.

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

The Company has duly complied with the provisions of Section 186 of the Companies Act, 2013 and Rules made thereunder. Particulars of loans given by the Company as at 31st March 2016 are given in the Notes forming part of the Financial Statements. Company did not make any investments during the Financial 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. Form AOC- 2 as required under Section 134(3) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 is annexed as Annexure 4.

Related Party Transaction Policy is available on web link:
[http://www.shivkamalimpex.com/pdf/Related%20party%20Transaction%20Policy%20\(1\).pdf](http://www.shivkamalimpex.com/pdf/Related%20party%20Transaction%20Policy%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. 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.

18. ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE

Not Applicable

19. 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>

20. ANNUAL PERFORMANCE EVALUATION

In compliance with the provisions of the Companies Act 2013, 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 and the Rules framed there under.

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.

21. 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 5 to this Report.

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

Not Applicable

23. AMOUNT CARRIED TO RBI RESERVE FUND ACCOUNT

The Company has transferred Rs. 1,54,241 to its RBI Reserve Fund Account for the year 2015- 16 as compared to Rs. 1,88,711 transferred in previous year.

24. 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.p](http://www.shivkamalimpex.com/pdf/POLICY%20ON%20DETERMINING%20MATERIAL%20SUBSIDIARY.pdf)
df

25. ORDERS BY REGULATORS, COURTS OR TRIBUNALS

During the year under review, 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.

26. 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.

27. STATUTORY AUDITORS

In terms of the provisions of Section 139 of the Companies Act, 2013, M/s Multi Associates, Chartered Accountants, were appointed as the Company's Statutory Auditors by the shareholders in the last Annual General Meeting held on

30th September 2015, for a period of two years i.e. till the conclusion of 32nd Annual General Meeting. The said appointment is subject to ratification by the members at every Annual General Meeting. Accordingly, the appointment of M/s Multi Associates, Chartered Accountants, as the Company's Statutory Auditors, is placed for ratification by the members.

The Company has received certificate from the Auditors to the effect that ratification of their appointment, if made, shall be in accordance with the provisions of Section 141 of the Companies Act, 2013.

The Board has duly examined the Statutory Auditors' Report to the accounts, which is self-explanatory and does not contain any qualifications, reservations or adverse remarks or disclaimers. Clarifications, wherever necessary, have been included in the Notes to Accounts section of the Annual Report.

28. SECRETARIAL AUDIT REPORT

Pursuant to Section 204 of the Companies Act, 2013 and Rules thereunder, Mr. Khalid Omar Siddiqui, proprietor of Siddiqui & Associates, Practicing Company Secretaries, was appointed as Secretarial Auditor to conduct Secretarial Audit of the Company for the Financial Year ended 31st March 2016. The Secretarial Audit Report for the Financial Year ended 31st March 2016 forms part of this report as Annexure 6. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

The Board has appointed Mr. Khalid Omar Siddiqui of Siddiqui & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company for the Financial Year 2016- 17.

29. VIGIL MECHANISM

In conformity with the requirements of the Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board & its Powers) Rules, 2014, 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. Revised 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>

30. SEXUAL HARASSMENT POLICY FOR WOMEN

Your Company is committed to ensure fair environment for its staff. In compliance of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has adopted Sexual Harassment Policy approved by Board of Directors which ensures a free and fair enquiry process with clear timeliness. Your Directors further state that during the year under review, no cases were filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

31. CORPORATE SOCIAL RESPONSIBILITY

According to Section 135(1) of the Companies Act, 2013, every Company whose either Net Worth is more than rupees five hundred crore or Turnover is more than rupees one thousand crore or Net Profit is above rupees five crore is required to constitute a CSR Committee.

Since the Company does not meet the criteria laid down in Section 135(1) of the Companies Act, 2013, the Company is not required to comply with the provisions contained in sub- section (2) to (5) of Section 135 and constitute Corporate Social Responsibility Committee.

32. CORPORATE GOVERNANCE

According to Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporate Governance provisions as specified in Regulations 17 to 27, Clauses (b) to (i) of Regulation 46(2) and paragraph C, D, and E of Schedule V does not apply on the Companies whose Paid- Up Share Capital and Net- Worth of the Company is less than Rupees Ten Crore and Rupees Twenty Five Crore, respectively.

Since the Paid- Up Share Capital and Net Worth of the Company is less than the specified limit, the Company is not required to comply with the above mentioned Corporate Governance provisions.

33. 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.

For an on behalf of
SHIV KAMAL IMPEX LIMITED

Place: New Delhi
Date: 30th May, 2016

Anu Jain
Managing Director &
Company Secretary

ANNEXURE- 1

MANAGEMENT DISCUSSION & ANALYSIS REPORT**1. ECONOMIC OVERVIEW****Global Economy**

According to IMF World Economic Outlook Projections, global economy grew by 3.1% in the year 2015 and is expected to grow at 3.2% in the year 2016 and 3.5% in 2017. The advanced economies showed signs of revival and is projected to increase from 1.9% in 2015 to 2% in 2016 and hold steady in 2017. United States was the fastest growing developed economies during the year 2015 with growth of 2.4%.

Growth in emerging market and developing economies are expected to grow from 4% in year 2015 to 4.1% in year 2016 and 4.6% in year 2017. Growth in China is expected to slow down to 6.5% in 2016 and 6.2% in 2017 over 6.9% in 2015.

Indian Economy

During the year, Indian economy has emerged as one of the fastest growing large economies in the world. According to the report of International Monetary Fund (IMF) Survey, GDP growth of India is projected to strengthen from 7.3 percent in fiscal year 2015- 16 to 7.5% in fiscal year 2016- 17. Consumer price inflation declined to 5.6% in December 2015, down from an average of 10% during 2009- 13 as a result of strong government reforms, Reserve Bank of India's tight monetary policy supported by collapse in global commodity prices.

2. INDUSTRY STRUCTURE & DEVELOPMENT

The business of the Company is that of a Non Banking Finance Company (NBFC). NBFCs have innovated over time and found ways to address the debt requirements of every segment of the society. The sector have evolved from being fragmented and informally governed to being well regulated and in many instances adopted best practices in innovation, governance and risk management. NBFCs provides a variety of services including fund -based and fee-based activities and cater to retail and non- retail markets and niche segments. NBFCs are generally regarded to be complementary to banks and are often able to offer better services and products to their customers. Observing the importance of NBFCs in India, Reserve Bank of India has issued regulatory framework with the objective to harmonize it with Banks and Financial Institutions.

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
- 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 performance is not applicable.

5. OUTLOOK AND FUTURE PROSPECT

The overall outlook of the industry has improved during the financial year 2015- 16. Reserve Bank of India with an objective to bring Non- Banking Finance Companies (NBFCs) into the ambit of well regulated finance industry, have issued a number of circulars and regulatory clarity after the public discussion. These regulations are framed to address

the regulatory gaps and arbitrage. The industry has also responded positively towards these regulations in order to understand and address the associated risk better. Also regulated environment boosts the confidence of customer and increases credibility of the industry.

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. 49, 69, 554 for the year 2015-16 (as against Rs. 4,435,072 in previous year).

Profit before Tax is Rs. 11, 46, 693 for the year 2015- 16 (as compared to Rs. 29, 56,299 in previous year).

Profit after Tax is Rs. 7, 71, 205 for the year 2015-16 as against Rs 20,38,140, 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
SHIV KAMAL IMPEX LIMITED

Place: New Delhi
Date: 30th May, 2016

Anu Jain
Managing Director &
Company Secretary

ANNEXURE- 2

FORM NO. MGT- 9

EXTRACT OF ANNUAL RETURN as on Financial Year ended on 31st March, 2016

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

I. REGISTRATION & 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	Ground Floor, Block 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 or 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 2015)				NO. OF SHARES HELD AT THE END OF THE YEAR (AS ON 31 MARCH 2016)				% 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/FI	-	-	-	-	-	-	-	-	-
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/FI	-	-	-	-	-	-	-	-	-
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/FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non Institutions									
a) Bodies Corporate									
i) Indian	0	2,55,000	2,55,000	25.36	1,90,000	65,000	2,55,000	25.36	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual-Holding Nom. Val. upto Rs.1 lakhs	0	4,57,259	4,57,259	45.47	89,000	3,32,734	4,21,734	41.95	(3.52)
ii) Individual-Holding Nom. Val. greater then Rs.1 lakhs	0	2,72,410	2,72,410	27.10	2,19,385	88,550	3,07,935	30.62	3.52
c) Others (HUF)	0	20,901	20,901	2.07	12,500	8401	20,901	2.07	-
SUB TOTAL (B)(2):	0	1,00,5570	1,00,5570	100	510885	494685	1,00,5570	100	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	1,00,5570	1,00,5570	100	510885	494685	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	510885	494685	1,00,5570	100	-

(ii) Shareholding of Promoters

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

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

S. NO.	PARTICULARS	SHARE HOLDING AT THE BEGINNING OF THE YEAR		CUMULATIVE SHARE HOLDING DURING THE YEAR	
		NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY	NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY
1	At the beginning of the year	**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		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 Financial Management Pvt. Ltd.	At the beginning of the year	130000	12.93	130000	12.93
		Transfer of Shares on 06.11.2015 (Decrease)	(130000)	(12.93)	-	-
		At the end of the year			-	-
2	M/s Move Traders & Credits Pvt. Ltd.	At the beginning of the year	-	-	-	-
		Transfer of Shares on 06.11.2015 (Increase)	130000	12.93	130000	12.93
		At the end of the year			130000	12.93

3	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
4	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
5	Mr. Yogesh Agrawal	At the beginning of the year	15010	1.49	15010	1.49
		Transfer of Shares on 06.11.2015 (Increase)	22000	2.18	37010	3.67
		At the end of the year			37010	3.67
6	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
7	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
8	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
9	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
10	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
11	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

(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. Anjali Raizada	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 Managing Director Cum Company Secretary*	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	6.00	6.00
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others (specify)	-	-
5	Others, please specify	-	-
	Total (A)	6.00	6.00
	Overall Ceiling as per the Act		Rs. 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. Anu Jain	Ms. Anjali Raizada*	
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	6.00	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	6.00	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
SHIV KAMAL IMPEX LIMITED

Place: New Delhi
Date: 30th May, 2016

Anu Jain
Managing Director &
Company Secretary

ANNEXURE- 3

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

1. PREFACE

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

2. DEFINITIONS

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

3. INTERPRETATION

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

4. PURPOSE OF THE POLICY

The Objective of the Policy is to ensure that:

1. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
2. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
3. Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between

fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

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

A. Appointment criteria and qualifications

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

B. Term/ Tenure

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

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

2. Independent Director

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

C. Evaluation

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

D. Removal

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

E. Retirement

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

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

A. General

1. The remuneration/ compensation/ commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration/ compensation/ commission etc. shall be subject to the prior/ post approval of the shareholders of the Company and Central Government, wherever required.
2. The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person.
4. Where any insurance is taken by the Company on behalf of its Managerial Person, KMP and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

B. Remuneration to Managerial Person, KMP and Senior Management

1. **Fixed pay**
Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force. The break-up of the pay scale and quantum of perquisites shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.
2. **Minimum Remuneration**
If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.
3. **Provisions for excess remuneration**
If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he/ she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

C. Remuneration to Non-Executive/ Independent Director:

1. **Remuneration/ Commission**
The remuneration/ commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
2. **Sitting Fees**
The Non- Executive/ Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.
3. **Limit of Remuneration/ Commission**

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

4. **Stock Options**

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

7. DEVIATIONS FROM THIS POLICY

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

8. AMENDMENT TO THE POLICY

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

For and on behalf of
SHIV KAMAL IMPEX LIMITED

Place: New Delhi
Date: 30th May, 2016

Anu Jain
Managing Director &
Company Secretary

ANNEXURE- 4

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

This form pertains to disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis.
There were no contracts or arrangement or transactions entered during the year ended 31st March 2016, which were not at arm's length basis.
2. Details of contracts or arrangements or transactions at arm's length basis.
There were no contracts or arrangement or transactions entered with the related parties during the year ended 31st March 2016.

For and on behalf of
SHIV KAMAL IMPEX LIMITED

Place: New Delhi
Date: 30th May, 2016

Anu Jain
Managing Director &
Company Secretary

ANNEXURE- 5

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, 2016.

S. NO.	DIRECTOR	REMUNERATION (IN LACS)	MEDIAN REMUNERATION (IN LACS)	RATIO
1	Ms. Anu Jain	6.00	0.82	7.31
2	Mr. Sukan Chand Jain	-	-	-
3	Mr. Lavkush Mishra	-	-	-

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

S. NO.	DIRECTOR	% INCREASE
1	Ms. Anu Jain	-
2	Mr. Sukan Chand Jain	-
3	Mr. Lavkush Mishra	-

S. NO.	COMPANY SECRETARY & CFO	% INCREASE
1	Ms. Anu Jain (w.e.f. 09.12.15)	-
2.	Ms. Anjali Raizada (w.e.f. 14.01.16)	-

- (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, 2016- 01 (One)

- (v) The explanation on the relationship between average increase in remuneration and company performance:
(Rs. in Lacs)

PARTICULARS	2015-16	2014- 15
Total Income	49.69	44.35
EBIDTA	11.66	30.06
EBIDTA as % of Total Income	23.46%	67.77%
PBT	11.46	29.56
PBT as % of Total Income	23.06%	66.65%

The Total Income of the Company for the year 2015- 16 increased by **12.04%** 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 2015- 16:

REMUNERATION PAID TO KEY MANAGERIAL PERSONNEL	TOTAL TURNOVER OF THE COMPANY	NET PROFIT OF THE COMPANY
6.36	49.69	7.71

- (vii) Variations in market capitalization of the Company, price earning ratio as at the closing date of the current Financial Year and previous Financial Year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer.: No quote is available on the Stock Exchange, i.e. BSE Ltd. as on 31st March 2016.

- (viii) 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.

- (ix) 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 & Company Secretary	6.00	49.69	7.71
CFO	0.36		
Total	6.36		

- (x) 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 Nomination and Remuneration Policy.
- (xi) 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
- (xii) It is affirmed that the remuneration paid is as per the Nomination and Remuneration Policy of the company.

For and on behalf of
SHIV KAMAL IMPEX LIMITED

Place: New Delhi
Date: 30th May, 2016

Anu Jain
Managing Director &
Company Secretary

ANNEXURE- 6

Form No. MR-3**SECRETARIAL AUDIT REPORT** For the Financial Year ended 31st March 2016

[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,

Shiv Kamal Impex Limited

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

New Delhi-110016

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shiv Kamal Impex Limited** having **CIN No. L52110DL1985PLC019893** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **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, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March 2016** 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 2016** 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; **Not Applicable**
- 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 has complied with the provisions, rules & regulations of FEMA to the extent applicable. The Company is not having any FDI, ODI and 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 Company has also complied with various provisions of other related laws to the extent applicable to the Company.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE Ltd.).

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 Director, Non-Executive Directors, Women Director 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.

We further have to further state that

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

for Siddiqui & Associates
Company Secretaries

Place New Delhi
Date: 30.05. 2016

K.O.SIDDIQUI
FCS 2229 ; CP 1284

INDEPENDENT AUDITORS' REPORT

To The Members of Shiv Kamal Impex Ltd.

Report on the Financial Statements

We have audited the accompanying financial statements of Shiv Kamal Impex Ltd. ("the company"), which comprise the Balance Sheet as at **31st March 2016**, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

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

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

Opinion

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

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at **31st March 2016**; and
- (b) In the case of the Statement of Profit and Loss of the **Profit** for the year ended on that date.
- (c) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Report on the other Legal and regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, We give in the Annexure statement on the matters specified in paragraph 3 & 4 of the order.
2. As required by section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) on the basis of written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. No amount is required to be transferred to the Investor Education and Protection Fund by the Company as on 31 March, 2016.

For Multi Associates

Firm Registration No.: 509955C

Chartered Accountants

Anil Kumar Garg

Partner

Membership Number: 084003

Place: New Delhi

Date: May 30, 2016

The Annexure referred to in paragraph 1 under the heading “Report on other legal and regulatory requirements” of the Our Report of even date to the members of Shiv Kamal Impex Ltd on the accounts of the company for the year ended 31st March, 2016.

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

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of information available.

(b) As explained to us, fixed assets have been physically verified by the management reasonable intervals; no material discrepancies were noticed on such verification.

(c) During the year Company has sold its Agriculture Land .

In our opinion and according to the information and explanations given to us, no substantial part of fixed asset has been disposed off during the year and therefore does not affect the going concern assumption.

- (ii) (a) As explained to us, the Stock-in-Trade (Securities) is kept in demat form, hence the stock in trade are only reconciled/verified with the demat account statements by the management at reasonable intervals.

(b) In our opinion and according to the information and explanations given to us, the procedure for verification of demat stock followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its stocks. No discrepancies have been noticed on verification of demat stocks statement as compared to book records.

- (iii) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii(a) and iii(b) of the Companies (Auditor’s Report) Order, 2016 are not applicable to the Company.

- (iv) In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and for the sale of goods and services. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.

- (v) In our opinion, and according to the information and explanation given to us, the company has not accepted any deposits; hence, clause (v) is not applicable to the company. Accordingly, directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable.

- (vi) The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for maintenance of cost records under sub-section (1) of section 148 of the Act.

- (vii) (a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees’ State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Duty of Custom, Duty of Excise, Value added tax, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the

appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2016 for a period of more than six months from the date they became payable.

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

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

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

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

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

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

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

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

For **MULTI ASSOCIATES.**
Chartered Accountants
FRN : 509955C

ANIL KUMAR GARG
(Partner)
M. No. : 084003

Place: New Delhi

Date: 30/05/2016

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

BALANCE SHEET AS AT 31st March, 2016

(In Rs.)

(In Rs.)

	PARTICULARS	Note No.	AS AT 31 March 2016	AS AT 31 March 2015
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	4,58,82,518	4,51,11,313
(2)	NON- CURRENT LIABILITIES			
	(A) LONG-TERM LIABILITIES		-	-
	(B) DEFFERED TAX LIABILITIES(NET)		-	-
(3)	CURRENT LIABILITIES			
	(A) OTHER CURRENT LIABILITES	5	2,81,875	1,54,014
	(B) SHORT-TERM PROVISIONS	6	3,50,990	9,23,224
	TOTAL		5,65,71,083	5,62,44,251
II	ASSETS			
(1)	NON-CURRENT ASSETS			
	(A) FIXED ASSETS	7		
	(I) TANGIBLE ASSETS		40,524	11,30,479
	(II) INTENGIBLE ASSETS		-	-
	(B) NON CURRENT INVESTMENTS		-	-
	(C) LONG-TERM LOANS AND ADVANCES	8	13,00,000	3,00,000
	(D) DEFFERED TAX ASSET		11,464	5,306
(2)	CURRENT ASSETS			
	(A) CURRENT INVESTMENTS		-	-
	(B) INVENTORIES		-	-
	(C) TRADE RECEIVABLES		-	-
	(D) CASH AND CASH EQUIVALENTS	9	8,15,584	22,23,107
	(E) SHORT-TERM LOANS AND ADVANCES	10	5,44,03,511	5,25,85,359
	(F) OTHER CURRENT ASSETS		-	-
	TOTAL		5,65,71,083	5,62,44,251

NOTES forming part of Financial Statements

1 to 13

In terms of our report attached.

For Multi Associates
Chartered Accountants

For SHIVKAMAL IMPEX LIMITED

Anil Garg
Partner
Membership No.84003

Anu Jain
Managing Director
DIN: 03515530

S C Jain
Director
DIN: 00242408

Place: New Delhi
Date: 30/05/2016

Anjali Raizada
Chief Financial Officer

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

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st March, 2016

(In Rs.)

(In Rs.)

	PARTICULARS	Note No.	Year Ended 31.03.2016	Year Ended 31.03.2015
I	REVENUE			
(1)	REVENUE FROM OPERATIONS	11	49,69,554	44,35,072
	Total Revenue		49,69,554	44,35,072
II	EXPENSES			
	COST OF MATERIAL CONSUMED		-	-
	EMPLOYEE BENEFITS EXPENSES	12	7,66,500	5,48,066
	DEPRECIATION AND AMORTIZATION EXPENSE	7	19,357	50,691
	OTHER EXPENSES	13	30,37,004	8,80,016
	TOTAL EXPENSES		38,22,861	14,78,773
III	PROFIT BEFORE TAX (I-II)		11,46,693	29,56,299
IV	TAX EXPENSES			
	(A) CURRENT TAX		(3,50,990)	(9,23,224)
	(B) DEFFERED TAX		6,158	7,405
	(C) ADDITIONAL DEPRECIATION		(10,098)	
	(D) FOR EARLIER YEARS		(20,558)	(2,340)
V	PROFIT/(LOSS) FOR THE YEAR		7,71,205	20,38,140
VI	EARNING PER EQUITY SHARE			
	(A) BASIC		0.77	2.03
	(B) DILUTED		-	-
	(C) THE NOMINAL VALUE PER EQUITY SHARE		10	10

NOTES forming part of Financial Statements

1 to 13

In terms of our report attached.

For Multi Associates
Chartered Accountants

For SHIVKAMAL IMPEX LIMITED

Anil Garg
Partner
Membership No.84003

Anu Jain
Managing Director
DIN: 03515530

S C Jain
Director
DIN: 00242408

Place: New Delhi
Date: 30/05/2016

Anjali Raizada
Chief Financial Officer

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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2016

(In Rs.)

(In Rs.)

	PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
I	Cash flows/(used) from/in operating activities		
	Net profit before taxation and extraordinary items	11,46,693	29,56,299
	Adjustments for :		
	Depreciation / amortization	19,357	50,691
	Provision for doubtful advances and debts	(5,72,234)	-
	Operating profit before working capital changes	5,93,816	30,06,990
	Adjustments for :		
	(Increase) / decrease in inventories	-	-
	(Increase) / decrease in trade and receivables	-	-
	(Increase) / decrease in loans and advances	(18,18,152)	(62,47,218)
	(Increase) / decrease in capital advances	(10,00,000)	-
	(Decrease) / increase in trade payables	-	-
	(Decrease) / increase in other current liabilities	1,27,861	(79,630)
	Cash generated/(used) from / in operations	(20,96,475)	(33,19,858)
	Less: Income tax paid (net of refunds)	3,71,548	-
	Net cash generated/(used) from/in operations	(24,68,023)	(33,19,858)
II	Cash flows/(used) from/in investing activities		
	Purchase of fixed assets	-	(55,456)
	Sale of fixed assets	10,60,500	-
	Net cash flows/(used) from/in investing activities	10,60,500	(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	(14,07,523)	(33,75,314)
	Opening cash and cash equivalents	22,23,107	55,98,421
	Closing cash and cash equivalents	8,15,584	22,23,107

NOTES forming part of Financial Statements

1 to 13

In terms of our report attached.

For Multi Associates
Chartered Accountants

For SHIVKAMAL IMPEX LIMITED

Anil Garg
Partner
Membership No.84003

Anu Jain
Managing Director
DIN: 03515530

S C Jain
Director
DIN: 00242408

Place: New Delhi
Date: 30/05/2016

Anjali Raizada
Chief Financial Officer

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

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31ST MARCH, 2016**

NOTE 1: COMPANY OVERVIEW

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

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION

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

B. FIXED ASSETS:

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

C. DEPRECIATION:

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

D. PROVISION FOR TAXES:

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

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

NOTES TO THE ACCOUNTS:

1. The company is engaged in the business of Non-Banking Financial Company (NBFC) and trading in agriculture commodities.
2. All Liabilities have been provided in the Accounts. There are no undisputed liabilities or over dues to Government Dept. and/or Financial Institution and Banks, other than in the normal course of business.

3. No provision for gratuity has been made as no employee has put in qualifying period of services for the entitlement of this benefit.
4. Previous year figures have been re-grouped and re-arranged wherever necessary.
5. Contingent Liabilities not provided for --Rs. NIL
6. Estimated amount of contracts to be executed on Capital Account not provided for –Rs NIL.

As per our report of even date
For and on behalf of
Multi Associates
Chartered Accountants
FRN: 509955C

For SHIV KAMAL IMPEX LIMITED

Anil Garg
Partner
M.No. 084003

Anu Jain
Managing Director
DIN: 03515530

S C Jain
Director
DIN: 00242408

Place: New Delhi
Date: 30/05/2016

Anjali Raizada
Chief Financial Officer

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

NOTE 3: SHARE CAPITAL

	As at 31.03.2016		As at 31.03.2015	
	Number of shares	Amount (Rupees)	Number of shares	Amount (Rupees)
(a) Authorised				
Equity shares of Rs. 10 (Previous year Rs. 10) each with voting rights	10,50,000	1,05,00,000	10,50,000	1,05,00,000

(b) Issued shares

Equity shares of Rs. 10 (Previous year Rs. 10) each with voting rights	10,48,570	1,04,85,700	10,48,570	1,04,85,700
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(c) Subscribed and fully paid-up shares

Equity shares of Rs. 10 (Previous year Rs. 10) each with voting rights	10,05,570	1,00,55,700	10,05,570	1,00,55,700
	10,05,570	1,00,55,700	10,05,570	1,00,55,700

Refer Notes (i) and (ii) below

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

Particulars	As at 31.03.2016		As at 31.03.2015	
	Number of shares held	Amount (Rupees)	Number of shares held	Amount (Rupees)
Equity shares with voting rights				
Issued:				
Opening balance	10,48,570	1,04,85,700	10,48,570	1,04,85,700
Add: Shares issued during the year	-	-	-	-
Closing balance	10,48,570	1,04,85,700	10,48,570	1,04,85,700
Subscribed and fully paid up:				
Opening balance	10,05,570	1,00,55,700	10,05,570	1,00,55,700
Add: Shares issued during the year	-	-	-	-
Closing balance	10,05,570	1,00,55,700	10,05,570	1,00,55,700

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

Name of shareholder	As at 31.03.2016		As at 31.03.2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Move Traders and Credits Pvt. Ltd. (12.93 % of shareholding)				
P.Y. Artline Financial Management Pvt. Ltd. (12.93 % of shareholding)	1,30,000	12.93%	1,30,000	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%

SHIVKAMAL IMPEX LIMITED
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CIN: L52110DL1985PLC019893

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

		(In Rs.)	(In Rs.)
PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015	
NOTE 4: RESERVES AND SURPLUS			
(a) Securities premium account			
Opening balance	3,61,40,000	3,61,40,000	
Addition/(deduction) during the year	-	-	
Closing balance	3,61,40,000	3,61,40,000	
Other reserves			
(b) General reserve			
Opening balance	2,00,000	2,00,000	
Closing balance	2,00,000	2,00,000	
(c) RBI Reserve Fund Account			
Opening balance	11,32,268	9,43,557	
Addition during the year	1,54,241	1,88,711	
Closing balance	12,86,509	11,32,268	
(d) Surplus			
Opening balance	76,39,045	57,89,616	
Add: Net profit/(Loss) for the current year	7,71,205	20,38,140	
Less: Transfer to RBI reserve Fund account	1,54,241	1,88,711	
Closing balance	82,56,009	76,39,045	
	-	-	
	4,58,82,518	4,51,11,313	

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	(In Rs.)	(In Rs.)
PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
NOTE 5: OTHER CURRENT LIABILITIES		
Expenses payable	2,81,875	1,54,014
	<u>2,81,875</u>	<u>1,54,014</u>
NOTE 6: SHORT-TERM PROVISIONS		
Provision for Taxes	3,50,990	9,23,224
Deferred Tax Liabilities provisions	-	-
	<u>3,50,990</u>	<u>9,23,224</u>
NOTE 8: LONG TERM LONS & ADVANCES		
(a) Capital advance		
Capital advance against property	13,00,000	3,00,000
	<u>13,00,000</u>	<u>3,00,000</u>
NOTE 9: CASH AND BANK BALANCES		
(a) Cash and cash equivalents		
(i) Balances with banks		
- in current accounts	2,96,326	9,59,001
(ii) Cash on hand	5,19,258	12,64,105
	<u>8,15,584</u>	<u>22,23,107</u>
(b) Other Bank Balance		
FDR with Axis Bank Ltd., Green Park	-	-
Accrued interest on FDR	-	-
	<u>8,15,584</u>	<u>22,23,107</u>
NOTE 10: SHORT-TERM LOANS AND ADVANCES		
(a) Unsecured, considered good		
Advance Tax A/Y 2015-2016	-	4,50,000
Self Assessment Tax A/Y 2015-2016	-	-
TDS A/Y 2015-16	-	4,26,872
TDS A/Y 2016-17	4,83,536	-
Loan/Deposits with Body Corporate	4,71,30,262	4,84,63,487
Loan/Deposits with Others	67,89,713	32,45,000
	<u>5,44,03,511</u>	<u>5,25,85,359</u>

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(In Rs.)

(In Rs.)

PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
NOTE 11: REVENUE FROM OPERATIONS		
(a) Sale of goods	-	-
Profit on sale of Land	39,500	
Income from Financing Operations	49,10,751	43,35,172
Interest on FDR's	19,303	99,900
	<u>49,69,554</u>	<u>44,35,072</u>
NOTE 12: EMPLOYEE BENEFITS EXPENSE		
Salaries and wages	7,66,500	5,48,066
	<u>7,66,500</u>	<u>5,48,066</u>
NOTE 13: OTHER EXPENSES		
Advertisement Expenses	39,945	43,466
Annual Custody Fees-NSDL	9,743	3,371
Annual Issuer Fees-CDSL	10,305	29,214
Audit Fees	17,175	17,100
Bank charges	2,643	5,728
Coveyance expenses	15,556	15,355
Electricity expenses	13,120	28,535
Electronic Connectivity Charges	25,516	-
Filing Fees	28,200	27,000
Interest paid on Loan	1,79,057	-
Interest paid on TDS Return	13,380	-
Legal & Secretrial Fees	15,795	15,500
Listing Fees-BSE	2,51,900	5,61,800
Rent	60,000	60,000
Penalty paid on Late TDS Return Filing	12,000	-
Printing and stationary	33,292	20,968
Processing Fees-BSE	22,90,000	-
Listing Fees-DSE	-	17,754
Telephone expenses	15,877	15,265
Website Expneses	3,500	10,000
Misc. Expenses	-	2,278
Water Expenses	-	6,682
	<u>30,37,004</u>	<u>8,80,016</u>

NOTES forming part of Financial Statements

In terms of our report attached.

For Multi Associates

Chartered Accountants

1 to 13

For SHIVKAMAL IMPEX LIMITED

Anil Garg
Partner
Membership No.84003

Anu Jain
Managing Director
DIN: 03515530

S C Jain
Director
DIN: 00242408

Place: New Delhi
Date: 30/05/2016

Anjali Raizada
Chief Financial Officer

SHIVKAMAL IMPEX LIMITED

NOTE 7: FIXED ASSETS

(In Rs.)

	Asset description	Gross block				Depreciation					Net block	
		As At 31.03.2015	Additions	Disposals/ adjustments	As At 31.03.2016	Upto 31.03.2015	Add. Dep op.	Depreciation for the year	Disposals/ adjustments	Upto 31.03.2016	As at 31.03.2016	As at 31.03.2015
1)	Land- Agriculture -Freehold	10,60,500.00	-	10,60,500.00	-	-		-	-	-	-	10,60,500.00
2)	Furniture & fixtures	62,946.00	-	-	62,946.00	14,969.00	1,682.00	11,986.00	-	28,637.00	34,309.00	47,977.00
3)	Office equipment	70,425.00	-	-	70,425.00	57,402.00	6,338.00	3,013.00	-	66,753.00	3,672.00	13,023.00
4)	Computer	56,600.00	-	-	56,600.00	47,621.00	2,078.00	4,358.00	-	54,057.00	2,543.00	8,979.00
		-	-	-	-	-		-	-	-	-	-
	Sub-total	12,50,471.00	-	10,60,500.00	1,89,971.00	1,19,992.00	10,098.00	19,357.00	-	1,49,447.00	40,524.00	11,30,479.00
	PREV. YEAR RS.	11,95,015.00	55,456.00	-	12,50,471.00	69,301.00		50,691.00	-	1,19,992.00	11,30,479.00	11,25,714.00



SHIVKAMAL IMPEX LIMITED

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

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

CIN: L52110DL1985PLC019893

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: Ground Floor, Block- 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) holding shares 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 31st Annual General Meeting of the Company, to be held on Friday, 09th September 2016 at 10: 00 A.M. at Ground Floor, Block- 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 the Directors' Report, Audited Financial Statements including Statement of Profit and Loss for the year ended March 31, 2016 and Balance Sheet as at that date and the Auditors' Report thereon.
2. Appointment of a Director in place of Mr. Sugan Chand Jain (holding DIN: 00242408) who retires by rotation, and being eligible, offers himself for re- appointment.
3. Ratification of appointment of the Statutory Auditors and fixing their remuneration

Affix
Revenue
Stamp

Signed this..... day of 2016

Signature of Shareholder.....

Signature of Proxy holder(s)

Note: 1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company earlier than 48 hours before the commencement of the Meeting.

2. For the Resolutions and Notes, please refer to the Notice of the 31st Annual General Meeting.



SHIVKAMAL IMPEX LIMITED

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

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

CIN: L52110DL1985PLC019893

31ST ANNUAL GENERAL MEETING ATTENDANCE SLIP

Attendance by

(Please tick the appropriate box)

- ☐ Member
☐ Proxy
☐ Authorised Representative

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

Registered Address: _____

No. of Shares held: _____

Folio No. / Client ID & DP ID: _____

I hereby record my presence at the 31st Annual General Meeting of the Company being held on Friday, 09th September 2016 at 10: 00 A.M. at Ground Floor, Block- P-7, Green Park Extension, New Delhi - 110016

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

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

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

----- ✂ ----- ✂ -----
ELECTRONIC VOTING PARTICULARS

EVEN (Remote e- voting Event Number)	USER ID	PASSWORD/ PIN

Note: The remote e- Voting period commences on Tuesday, 06th September 2016 at 09:00 AM and ends on Thursday, 08th September 2016 at 05: 00 PM.



SHIVKAMAL IMPEX LIMITED

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

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

CIN: L52110DL1985PLC019893

ROUTE MAP FOR THE VENUE OF 31ST ANNUAL GENERAL MEETING TO BE HELD ON FRIDAY, 09TH SEPTEMBER 2016 AT GROUND FLOOR, BLOCK- P-7, GREEN PARK EXTENSION, NEW DELHI - 110016

