



Date: 25<sup>th</sup> September, 2018

To,  
Bombay Stock Exchange Limited  
The Corporate Relationship Department  
P.J. Towers, 1<sup>st</sup> Floor,  
Dalal Street,  
Mumbai - 400 001.

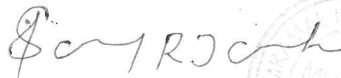
Sub: Annual Report for the F.Y. 2017-18  
Ref: Scrip Code : 505515  
Scrip ID : SHYMINV

Dear Sir/Madam,

With reference to captioned subject and pursuant to regulation 34 of SEBI LODR, 2015 please find attached copy of 36<sup>th</sup> Annual Report for the F.Y. 2017-18 for your records and information.

Thanking you,

Yours faithfully,  
For Shyamkamal Investments Limited



Sanjay Talati  
Director  
DIN: [06927261]



**SHYAMKAMAL  
INVESTMENTS LIMITED  
36TH ANNUAL REPORT  
2017-18**

**SHYAMKAMAL INVESTMENTS LIMITED**  
**36th Annual Report (2017-18)**

**BOARD OF DIRECTORS**

Mr. Kailashchandra Kedia	-	Chairperson & Director
Mr. Sanjay Talati	-	Wholetime Director & CFO
Mrs. Meeta Mittal	-	Non Executive Independent Director

**REGISTERED OFFICE**

501, 5th Floor, Plot No. 5/B,  
Opp. Fidai Baug, V.P. Road,  
Andheri West, Mumbai - 400058  
Website: www.shyamkamal.com;  
Email: shyamkamalinvnt@gmail.com;  
Tel. No. : 022-26206720

**AUDITORS**

**M/s. ABN & Co.,**  
Chartered Accountants  
612, Vakratunda Corporate Park,  
Vishweshwar Nagar, Near Udipi Vihar,  
Off. Aarey Road, Goregaon (East),  
Mumbai - 400 063  
Tel: 022- 66719058/66719417  
E-mail: sckabra@hotmail.com

**REGISTRAR & SHARE TRANSFER**  
**LINK INTIME INDIA PRIVATE LIMITED**

Registrar & Share Transfer Agent  
Unit: Shyamkamal Investments Limited  
C-101, 247 Park, L.B.S Marg,  
Vikhroli (West), Mumbai - 400083,  
Maharashtra, India.  
Tel. No.: 022 49186000 / 022 25963838  
Fax No.: 022 2594 6969

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## 36th Annual General Meeting

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### NOTICE

Notice is hereby given that the 36<sup>th</sup> Annual General Meeting of the Members of **Shyamkamal Investments Limited** will be held at 501, 5th Floor, Raj Kailash Building, Plot No. 5/B, V. P. Road, Andheri (West), Mumbai 400058, Maharashtra, India on Friday, **September 21, 2018** at 04.00 PM (IST), to transact the following businesses:

#### Ordinary Business:

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the year ended March 31, 2018, together with the Reports of the Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Kailashchandra Kedia (DIN: 01292825) who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s. ABN & Co., Chartered Accountants (Firm Registration No. 004447C) as statutory auditors of the Company and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof:

**“RESOLVED THAT** pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013 and the Rules made thereunder (Including any statutory modification(s) or re-enactment(s) thereof), pursuant to the recommendations of the audit committee and pursuant to the resolution passed by the members at the 32<sup>nd</sup> Annual General Meeting held on September 22, 2014, the appointment of M/s. ABN & Co., Chartered Accountants (Firm Registration no. 04447C) as the statutory auditors of the Company to hold office till the conclusion of the 37<sup>th</sup> AGM of the Company to be held in the year 2019 be and is hereby ratified for financial year 2018-19.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to fix such remuneration payable to them for the financial year 2018-19, as may be determined by the audit committee in consultation with the auditors and that such remuneration may be paid as may be agreed upon between the auditors and the Board of Directors.”

#### Special Business:

4. Appointment of Ms. Meeta Mittal as an Independent Director.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** Ms. Meeta Mittal (DIN: 08015498), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 15<sup>th</sup> December, 2017 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“the Act”) and Articles of Association of the Company and who is eligible for being appointed and has consented to act as a Director of the Company, be and is hereby appointed a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, *if any*, of the Companies Act, 2013 and the Rules framed thereunder read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof), Ms. Meeta Mittal (DIN: 08015498), who meets the criteria for independence as provided in Section 149(6) of the Act and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five years from 15<sup>th</sup> December, 2017 to 14<sup>th</sup> December, 2022.”

**On behalf of the Board  
Shyamkamal Investments Limited**

sd/-  
**Kailashchandra Kedia**  
Director  
[DIN: 01292825]

**Place: Mumbai**  
**Date: 13/08/2018**

**Registered Office:**  
501, 5th Floor, Raj Kailash Building,  
Plot No. 5/B, V. P. Road, Andheri (West),  
Mumbai - 400058, Maharashtra, India.

### NOTES:

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

1. The proxy form should be lodged with the Company at its Registered Office at least 48 hours before the commencement of the Meeting.  

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. A proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on poll.
3. The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, September 14, 2018 to Friday, September 21, 2018 (both days inclusive)**.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. Members who hold shares in electronic form are requested to write their Client ID and DP ID number and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting to facilitate identification of membership at the AGM. Also shareholder needs to furnish the printed attendance slip along with a valid identity proof such as the PAN card, passport, AADHAAR card or driving license to enter the AGM hall.
6. For convenience of members, an attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto. Members are requested to affix their signature at the space provided and hand over the attendance slip at the place of meeting. The proxy of a member should mark on the attendance slip as 'proxy'.
7. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all days except Sunday & public holidays between 11.00 a.m. to 1.00 p.m. up to the date of Annual General Meeting.
8. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 for items of Special Businesses is annexed herewith.
9. The Annual Report 2017-18, the Notice of the 36<sup>th</sup> AGM and instructions for e-voting, along with the Attendance slip and Proxy form, are being sent by electronic mode to all the members whose email address are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by permitted mode of dispatch.
10. Members may also note that the Notice of the 36<sup>th</sup> AGM and the Annual Report 2017-18 will be available on the Company's website, [www.shyamkamal.com](http://www.shyamkamal.com).
11. If the members have any queries on the Audited Accounts, Boards' Report & Auditor's Report, the same should be forwarded to the company in writing at its registered office at least 10 days before the meeting so that the same can be replied at the time of annual general meeting to the members' satisfaction.
12. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by members.
13. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
14. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment/re-appointment at the AGM, is furnished as annexure to the Notice. The directors have furnished consent / declaration for their appointment / re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
15. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed by the Companies (Management and Administration) Amendment Rules, 2015 as presently in force and the business set out in the Notice will be transacted through such voting.
16. Members are requested to bring their copies of the reports to Annual General Meeting.
17. Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with share certificates to the Company.
18. Members are requested to promptly notify any changes in their addresses to the Company at its Registered Office.

## 36th Annual General Meeting

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19. The voting rights of the Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut off date i.e. **Friday, September 14, 2018**.
20. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Income Tax Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its Registrar and Share Transfer Agents.
21. In order to exercise strict control over the transfer documents, members are requested to send the transfer documents/ correspondence, if any, directly to:

**LINK INTIME INDIA PRIVATE LIMITED**  
Registrar & Share Transfer Agent  
Unit: Shyamkamal Investments Limited  
C-101, 247 Park, L.B.S Marg, Vikhroli (West),  
Mumbai - 400083, Maharashtra, India.  
Tel. No.: 022 4918 6000 | Fax No.: 022 4918 6060

### **INSTRUCTIONS FOR 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 SEBI (Listing Obligation 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 its 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 Central Depository Services (India) Limited (CDSL).
- ii. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot 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, September 18, 2018 (09.00 am) and ends on Thursday, September 20, 2018 (05.00 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, September 14, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The Members whose name appears in Register of Members / list of beneficial owners on the cut-off date shall only be entitled to vote on the resolutions set out in this notice.

The Board of Directors at their meeting held on August 13, 2018, has appointed M/s. Deep Shukla & Associates, Practicing Company Secretary (Membership No. FCS 5652) as the Scrutinizer to scrutinize the E-voting process and voting done through physical ballot paper at the AGM in a fair and transparent manner.

The Scrutinizer shall, after scrutinizing the votes cast at the AGM and through Remote E-voting, not later than 3 (three) days from the conclusion of the AGM make a consolidated Scrutinizer's report and submit the same to the Chairman of the meeting.

The results declared along with the Scrutinizer's Report shall be placed on the website of the Company [www.shyamkamal.com](http://www.shyamkamal.com) and on the website of CDSL and shall also be communicated to BSE Limited. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM .

The instructions for e-voting are as under:

- i. The voting period begins on 09.00 am (IST) on Tuesday, September 18, 2018 and will end at 05.00 pm (IST) on Thursday, September 20, 2018. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, September 14, 2018, may cast their vote electronically.
- ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- iii. Click on "Shareholders" tab.
- iv. Now, select the "SHYAMKAMAL INVESTMENTS LIMITED" from the drop down menu and click on "SUBMIT"
- v. Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- viii. If you are a first time user, follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL Letters. Eg. If your name is Rajesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the date of Birth as recorded in your demat account or in the company records for the said demat amount or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter <b>the number of shares held by you as on the cut off date</b> in the <b>Dividend Bank details field</b>.</li> </ul>

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for the relevant SHYAMKAMAL INVESTMENTS LIMITED on which you choose to vote.
- xiii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xviii. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. Note for Institutional Shareholders & Custodians:
  - ▣ Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
  - ▣ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

## 36th Annual General Meeting

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- After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- xxi. The voting rights of the members shall be in proportion to their of paid-up equity share capital of the Company as on relevant date September 14, 2018.

### STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“ACT”)

#### Item No. 4

The Board of Directors (“the Board”), upon recommendation of the Nomination and Remuneration Committee, appointed Ms. Meeta Mittal as an Additional Director of the Company, not liable to retire by rotation, with effect from December 15, 2017. Pursuant to the provisions of Section 161 of the Act and clause 66 of the Articles of Association of the Company, Ms. Meeta Mittal will hold office up to the date of the ensuing Annual General Meeting (“AGM”) and is eligible to be appointed a Director of the Company.

Further, Nomination and Remuneration Committee has recommended her appointment as an Independent Director on Board of the Company *w.e.f.* December 15, 2017.

The Company has received from Ms. Meeta Mittal:

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act; and
- (iii) A declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act.

The resolution seeks the approval of the Members in terms of Section 149 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, for appointment of Ms. Meeta Mittal as an Independent Director of the Company for a period of five years commencing December 15, 2018 to December 14, 2022. She will not be liable to retire by rotation.

In the opinion of the Board, Ms. Meeta Mittal a person of integrity, fulfils the conditions specified in the Act and the Rules made there under and is independent of the Management of the Company. A copy of the letter of appointment of Ms. Meeta Mittal as an Independent Director setting out the terms and conditions is available for inspection without any fee payable by the Members at the Registered Office of the Company during the normal business hours on working days up to the date of the AGM.

The profile and specific areas of expertise of Ms. Meeta Mittal are provided as annexure to this Notice.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Ms. Meeta Mittal, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No.4 of the Notice. The Board recommends the resolution set forth in Item No. 4 for the approval of the Members.

**For and behalf of the Board**

sd/-  
Kailashchandra Kedia  
Director  
[DIN: 01292825]

**Place: Mumbai**  
**Date: 13/08/2018**

**Registered Office:**  
501, 5th Floor, Raj Kailash Building,  
Plot No. 5/B, V. P. Road, Andheri (West),  
Mumbai 400058, Maharashtra, India.



**DIRECTORS' REPORT**

Dear Members,

Your Directors presents their 36<sup>th</sup> Annual Report on the Standalone Audited Statement of Accounts of Shyamkamal Investments Limited ("*The Company*") for the Financial Year ended March 31, 2018.

**Financial Results:**

The summarized financial performance of the Company for the FY 2017-18 and 2016-17 are given below:

[Amount in ₹]

Particulars	Standalone	
	2017-18	2016-17
Revenue from operations	12,77,602	9,60,679
Other Income	15,160	1,138
<b>Total Revenue</b>	<b>12,92,762</b>	<b>9,61,817</b>
<b>Total Expenses</b>	<b>62,06,205</b>	<b>47,92,459</b>
<b>Profit/(Loss) before exceptional items and tax</b>	<b>(49,13,443)</b>	<b>(38,30,642)</b>
Exceptional Items	0	0
<b>Profit/(Loss) before extraordinary items and tax</b>	<b>(49,13,443)</b>	<b>(38,30,642)</b>
<b>Net Profit/(Loss) Before Tax</b>	<b>(49,13,443)</b>	<b>(38,30,642)</b>
Provision for Tax		
- Current Tax		
- Deferred Tax (Liability)/Assets	639	(440)
- Excess/(short) provision for earlier years		
<b>Profit/(Loss) for the period from continuing operations (A)</b>	<b>(49,14,082)</b>	<b>(38,30,202)</b>
Other Comprehensive Income		
Items that will not be reclassified to profit or loss	(30,241)	(3,276,409)
Tax relating to items that will not be reclassified to profit or loss	0	0
<b>Other Comprehensive Income for the year, net of tax (B)</b>	<b>(30,241)</b>	<b>(3,276,409)</b>
<b>Total Comprehensive Income for the period (A+B)</b>	<b>(4,944,322)</b>	<b>(7,106,611)</b>
Earnings per equity share (for continuing operation):		
- Basic	(0.60)	(0.86)
- Diluted	(0.60)	(0.86)

**Review of Operations**

During the year under review, the Company has posted total Revenue of ₹ 12,92,762 as against ₹ 9,61,817 for the corresponding previous year.

Further, the Company has total comprehensive income ₹ (4,944,322) as against total comprehensive income ₹ (7,106,611) for the corresponding previous year.

**Share Capital**

The Authorised Share Capital of the Company as on March 31, 2018 is ₹ 11,00,00,000 divided into 1,10,00,000 Equity Shares of ₹ 10 each and Issued, Subscribed and Paid-up Equity Share Capital of the Company is ₹ 8,29,00,000, comprising of 82,90,000 Equity shares of ₹ 10 each.

During the year under review, the Company has not issued any equity shares.

**State of Affairs and Future Outlook**

Your Company is into the business of Securities Trading and Investments Activities and also a RBI registered NBFC (non deposit accepting). The management has been regularly discussing about the future plans and projects to be undertaken by the company. The management has been taking a cautious approach towards the business owning the losses incurred in the previous years and limitation of funds. So keeping in mind the future prospects and need to conserve resources the management has decided to not to expand business in aggressive manner in the near future but is optimistic in the long run.

**Dividend**

Due to loss incurred by the Company, your Directors do not recommend any dividend for the year under review.

**Transfer to Reserves**

For the financial year ended 31st March, 2018, no amount was carried to General Reserve nor to special reserve due to loss incurred in pursuant to section 45 IC of the reserve Bank of India Act, 1934.

## 36th Annual General Meeting

### Capital Adequacy

Your Company had Capital to risk Assets Ratio (CRAR) of 19.34% as on March 31, 2018, as compared to the ratio of 15% as prescribed by the Reserve Bank of India.

### Management Discussion and Analysis

The Management Discussion and Analysis as required in terms of the Listing Regulations is annexed to the report as **Annexure I** and is incorporated herein by reference and forms an integral part of this report.

### Directors and Key Managerial Personnel

At the 35<sup>th</sup> Annual General Meeting held on 12<sup>th</sup> September, 2017, Mr. Sanjay Talati (DIN: 06927261) was re-appointed as the Director of the Company, who was liable to retire by rotation.

On the recommendations received from the Nomination and Remuneration Committee, the Board had appointed Ms. Meeta Mittal (DIN: 08015498) during the Financial Year, as an Additional (Independent) Director of the Company *w.e.f.* December 15, 2017.

Pursuant to section 161 of the Companies Act, 2013 read with Articles of Association of the Company, Ms Meeta Mittal vacates office at the ensuing Annual General Meeting ('AGM') and is eligible for appointment as Non-Executive Independent Director of the Company whose office shall not be liable to retirement by rotation.

The resolution for confirming the appointment of Ms. Meeta Mittal as an Independent Director, forms part of the Notice convening the Annual General Meeting ('AGM') scheduled to be held on September 21, 2018. We seek your support and hope you will enthusiastically vote in confirming his appointment to the Board.

Further, Mr. Deepak Modi (DIN: 01662826), Independent Director of the Company, has tendered his resignation during the Financial Year from the office of directorship of the Company *w.e.f.* December 15, 2017.

In accordance with section 152(6) of the Companies Act, 2013 and in terms of Articles of Association of the Company Mr. Kailashchandra Kedia (DIN: 01292825), Director of the Company, retires by rotation and being eligible; offers herself for re-appointment at the forthcoming 36<sup>th</sup> Annual General Meeting. The Board recommends the said reappointment for shareholders' approval.

All the directors of the Company have confirmed that they satisfy the fit and proper criteria as prescribed under the applicable regulations and that they are not disqualified from being appointed as directors in terms of Section 164(2) of the Companies Act, 2013.

Further, Pursuant to Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the Company are:

Sr. No.	Name of KMP	Designation
1.	Mr. Sanjay Talati	Whole Time Director

During the year, there has been no change in the Key Managerial Personnel.

### Declaration by Independent Directors

The Independent Director(s) of the Company have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the Rules made thereunder and are independent of the management.

### Board Meetings

Dates for Board Meetings are well decided in advance and communicated to the Board and the intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and the Listing Agreement.

Further, Committees of the Board usually meet on the same day of formal Board Meeting, or whenever the need arises for transacting business. The recommendations of the Committees are placed before the Board for necessary approval and noting.

During the financial year **06 (Six) Board Meetings** were held on May 23, 2017, August 12, 2017, August 21, 2017, December 04, 2017, December 15, 2017 and February 05, 2018. The gap between any two Board meetings during this period did not exceed one hundred and twenty days.

Attendance details of Directors for the year ended March 31, 2018 are given below:

Name of the Directors	Category	No. of Board Meetings attended
Mr. Kailashchandra Kedia	Chairman and Director	06
Mr. Sanjay Talati	Whole-Time Director	06
* Ms. Meeta Mittal	Additional Director	02
** Mr. Deepak Modi	Director	04

\* Ms. Meeta Mittal was appointed as an Additional Director of the Company *w.e.f.* December 15, 2017.

\*\*Mr. Deepak Modi resigned from the post of Directorship of the Company *w.e.f.* December 15, 2017.

**Discussions with Independent Directors**

The Board's policy is to regularly have separate meetings with Independent Directors, to update them on all business related issues, new initiatives and changes in the industry specific market scenario. At such meetings, the Executive Directors and other Members of the Management make presentations on relevant issues.

**Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and the Listing Agreement/ SEBI (LODR) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Committees. The Directors expressed satisfaction with the evaluation process.

**Audit Committee**

Your Company has formed an Audit Committee. All members of the Audit Committee possess strong knowledge of accounting and financial management.

During the year under review, the Board vide their meeting held on December 15, 2017, had re-constituted the said committee due to appointment and resignation of members.

During the Financial Year 2017-18, 05 (Five) meetings of the Committee were held on, May 23, 2017, August 12, 2017, August 21, 2017, December 04, 2017 and February 05, 2018.

Details of the composition of the Committee and attendance during the year are as under:

Sr. No.	Name of Directors	Designation	No. of Meetings Attended
1	*Mr. Deepak Modi	Chairman & Independent Director (upto 15 <sup>th</sup> December, 2017)	04
2	**Ms. Meeta Mittal	Chairman & Independent Director (w.e.f 15 <sup>th</sup> December, 2017)	01
3	Mr. Sanjay Talati	Member	05
4	Mr. Kailashchandra Kedia	Member	05

\* Mr. Deepak Modi resigned from the post of Directorship of the Company w.e.f. December 15, 2017.

\*\* Ms. Meeta Mittal was appointed as an Additional Director of the Company w.e.f. December 15, 2017.

The primary objective of the Audit Committee is to overview functions on corporate governance, which holds the management accountable to the Board and Board, in turn, accountable to the shareholders.

The primary role of the Audit Committee is that of assisting the Board of Directors in overseeing the:-

- Integrity of the Company's financial statements;
- Compliance with legal and regulatory requirements and the Code of Conduct;
- Qualification and independence of the statutory auditors;
- Performance of the Company's statutory auditors and the Internal Audit function; and
- Adequacy and reliability of the internal control system.

Further, the Audit Committee is also functional as per the provision of Section 177 of Companies Act, 2013 and Rules made thereunder and as per Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Nomination & Remuneration Committee**

Your Company has formed a Nomination & Remuneration Committee to lay down norms for determination of remuneration of the executive as well as non-executive directors and executives at all levels of the Company.

During the Financial Year 2017-18, 4 (four) meetings of the Committee were held on, May 23, 2017, August 12, 2017, December 15, 2017 and February 05, 2018.

Details of the composition of the Committee and attendance during the year are as under:

Sr. No.	Name of Directors	Designation	No. of Meetings Attended
1	*Mr. Deepak Modi	Chairman & Independent Director (upto 15 <sup>th</sup> December, 2017)	02
2	**Ms. Meeta Mittal	Chairman & Independent Director (w.e.f 15 <sup>th</sup> December, 2017)	01
3	Mr. Sanjay Talati	Member	04
4	Mr. Kailashchandra Kedia	Member	04

\* Mr. Deepak Modi resigned from the post of Directorship of the Company w.e.f. December 15, 2017.

\*\* Ms. Meeta Mittal was appointed as an Additional Director of the Company w.e.f. December 15, 2017.

## 36th Annual General Meeting

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Further during the year, your Board has reconstituted the Nomination and Remuneration Committee due to changes in the Directorship.

### Nomination and Remuneration Policy

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors. This policy also lays down criteria for selection and appointment of Board Members. The Board of Directors is authorized to decide Remuneration to Executive Directors. The Remuneration structure comprises of Salary and Perquisites. Salary is paid to Executive Directors within the Salary grade approved by the Members. The Nomination & Remuneration committee has been assigned to approve and settle the remuneration package with optimum blending of monetary and non-monetary outlay.

In terms of requirements prescribed under Section 178 of the Companies Act, 2013, the Nomination and Remuneration Policy *inter-alia* providing the terms for appointment and payment of remuneration to Directors and Key Managerial Personnel is annexed to this report as **Annexure II** and is available on our website [www.shyamkamal.com](http://www.shyamkamal.com).

During the year, there have been no changes to the Policy.

### Particulars of Managerial Remuneration

The information required pursuant to Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 in respect of employees of the Company is enclosed as **Annexure III** and forms an integral part of this report.

The Company has no employee on its pay roll during the year under review and hence details w.r.t. Section 197 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 is not provided in this Report.

### Stakeholders Relationship Committee

Your Board has constituted a Stakeholders Relationship Committee to specifically look into the mechanism of redressal of grievances of shareholders etc. The Committee reviews Shareholder's / Investor's complaints like non-receipt of Annual Report, physical transfer / transmission / transposition, split / consolidation of share certificates, issue of duplicate share certificates, etc. This Committee is also empowered to consider and resolve the grievance of other stakeholders of the Company including security holders.

The total numbers of complaints received during the year were NIL and there was no pending complaint as on 31<sup>st</sup> March, 2018.

During the Financial Year 2017-18, 4 (four) meetings of the Committee were held on, May 23, 2017, August 21, 2017, December 04, 2017 and February 05, 2018.

Details of the composition of the Committee and attendance during the year are as under:

Sr. No.	Name of Directors	Designation	No. of Meetings Attended
1	*Mr. Deepak Modi	Chairman & Independent Director ( <i>upto 15<sup>th</sup> December, 2017</i> )	03
2	**Ms. Meeta Mittal	Chairman & Independent Director ( <i>w.e.f 15<sup>th</sup> December, 2017</i> )	01
3	Mr. Sanjay Talati	Member	04
4	Mr. Kailashchandra Kedia	Member	04

\* Mr. Deepak Modi resigned from the post of Directorship of the Company w.e.f. December 15, 2017.

\*\* Ms. Meeta Mittal was appointed as an Additional Director of the Company w.e.f. December 15, 2017.

During the year, your Board has reconstituted the Committee due to changes in the Directorship.

### Directors' Responsibility Statement

Pursuant to Section 134(3)(c) & 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirm that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 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;
- the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors have prepared the annual accounts on a going concern basis;

- (e) the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**Extract of Annual Return:**

The details forming part of the Extract of the Annual Return in Form MGT-9, as required under Section 92 of the Companies Act, 2013 is included in this Report as **Annexure IV** and forms an integral part of this report.

**Details of Subsidiary/Joint Ventures/Associate Companies**

The Company does not have any subsidiary / Associate company and has not entered into joint venture with any other company.

**Auditors**

**(i) Statutory Auditors'**

At the 32<sup>nd</sup> Annual General Meeting held on 22<sup>nd</sup> September, 2014, M/s ABN & Co., Chartered Accountants, were appointed as Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in Calendar Year 2019.

Further, members of the Company at the Annual General Meeting ('AGM') held on 12<sup>th</sup> September, 2017 ratified the appointment of M/s. ABN & Co., Chartered Accountants, as the statutory auditors of the Company for financial year 2017-18.

In terms of the provisions relating to statutory auditors forming part of the Companies Amendment Act, 2017, notified on 7<sup>th</sup> May, 2018, ratification of appointment of Statutory Auditors at every AGM is no more a legal requirement. However, pursuant to Ordinary Resolution passed at the 32<sup>nd</sup> AGM, appointment shall subject to ratification at every annual general meeting.

Hence, the Notice convening the ensuing 36<sup>th</sup> AGM contains a resolution on ratification of appointment of Statutory Auditors. Further, M/s. ABN & Co., Chartered Accountants, has confirmed that they are eligible to continue as Statutory Auditors of the Company to audit the books of accounts of the Company for the Financial Year ending 31<sup>st</sup> March, 2019.

**(ii) Cost Audit**

As per the Cost Audit Orders and in terms of the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, Cost Audit is not applicable to our Company.

**(iii) Secretarial Audit**

In terms of Section 204 of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. N. S Gupta & Associates, Practicing Company Secretaries, to undertake Secretarial Audit of the Company for the F.Y 2017-18. The Secretarial Audit Report is enclosed as **Annexure V** to this report.

**Explanation(s)/ Comment(s) pursuant to Section 134(3)(f)(i) & (ii), if any, of The Companies Act, 2013:**

**Pursuant to Section 134(3)(f)(i)**

There are no adverse remarks/Qualifications made in Statutory Report issued by Statutory Auditor of the Company.

**Pursuant to Section 134(3) (f) (ii) (Secretarial Audit Observations):**

- i) The Company is in process to take a suitable step to fill in the gap regarding Independent Director so that the prescribed norms can be fulfilled for composition of Board of Director & relevant committees and quorum, as required.
- ii. The Company is in process of appointing Company Secretary in whole time employment pursuant to Section 203 of the Companies Act, 2013 read with Rule 8 & Rule 8A of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- iii. The company is in the process to appoint internal auditor.
- iv. Due to some technical reasons, the website of the Company faced some difficulties in proper functioning.
- v. Statement pertaining to categorization of Company under PML Act/Rules is self-explanatory, and company is taking positive measures to come out said list."

## 36th Annual General Meeting

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### Company Secretary

The Company is in process of appointing Company Secretary in whole time employment pursuant to Section 203 of the Companies Act, 2013 read with Rule 8 & Rule 8A of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### Internal Audit & Controls

The Company has in place adequate internal financial controls with reference to the financial statement. The Audit Committee of the Board periodically reviews the internal control systems with the management and Statutory Auditors.

### Employees' Stock Option Plan

The Company has not provided stock options to any employee.

### Vigil Mechanism

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligation and Disclosure Regulations) 2015, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at [www.shyamkamal.com](http://www.shyamkamal.com). The employees of the Company are made aware of the said policy at the time of joining the Company.

### Risk Management Policy

The Company has laid down the procedure to inform the Board about the risk assessment and minimization procedures. These procedures are reviewed by the Board annually to ensure that there is timely identification and assessment of risks, measures to mitigate them, and mechanisms for their proper and timely monitoring and reporting.

The Company does not fall under the ambit of top 100 listed entities, determined on the basis of market capitalization as at the end of the immediately preceding financial year. Hence, compliance under Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable.

### Corporate Governance Report

Good corporate practices ensure that a Company meets its obligations to optimize shareholders' value and fulfils its responsibilities to the community, customers, employees, Government and other segments of the Society. It will, therefore, be its constant endeavor to achieve long term corporate goals.

The provisions of the Corporate Governance is not applicable to the Company pursuant to Regulation 15(2)(a) of Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company has taken various steps to initiate good Corporate Governance practices.

### Deposits

The Company has neither accepted nor renewed any fixed deposits during the year under review under Section 76 of the Companies Act, 2013. There are no unclaimed deposits, unclaimed / unpaid interest, refunds due to the deposit holders or to be deposited to the Investor Education and Protection Fund as on March 31, 2018.

Further, the Company does not intend to raise any public deposit in terms of its declaration to the Reserve Bank of India.

### Loans & Guarantees

During the year under review, the Company has not given any loan, guarantee or provided security covered under the provisions of Section 186 of the Companies Act, 2013, to any person or other body corporate.

Further, particulars of loan given and investment made are provided in the financial statement (please refer to note nos. 06 & 08 to the financial statement).

### Related Party Transactions

As no related party transaction was entered into by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons pursuant the provisions of Section 188(1) of the Companies Act, 2013 during the financial year 2017-18, the particulars as required in form AOC-2 have not been furnished.

### Conservation of Energy, Research and Development, Technology Absorption and Foreign Exchange

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

#### (a) Conservation of Energy:

Even though its operations are not energy-intensive, significant measures are taken to reduce energy consumption by using energy-efficient equipment. The Company regularly reviews power consumption patterns across all locations and implement requisite improvements / changes in the process in order to optimize energy / power consumption and thereby

achieve cost savings. Energy costs comprise a very small part of the Company's total cost of operations. However, as a part of the Company's conservation of energy programme, the management has appealed to all the employees/workers to conserve energy.

**(b) Absorption of Technology:**

In this era of competition, in order to maintain and increase the clients and customers, we need to provide best quality services to our clients and customers at minimum cost, which is not possible without innovation, and adapting to the latest technology available in the market for providing the services.

**(c) Research and Development (R&D):**

The Company believes that in order to improve the quality and standards of services, the Company has progressive Research and Development Process, which should keep on increasing along with the scale of operations of the Company.

**(c) Foreign Exchange Earnings and Outgo:**

During the year, the total foreign exchange used was ₹NIL and the total foreign exchange earned was ₹NIL.

**Transfer of Amounts to Investor Education and Protection Fund**

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

**Corporate Social Responsibility**

The Company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee and frame a policy thereof.

**Obligation of Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment at workplace (Prevention, prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year ended 31<sup>st</sup> March 2018, Company has not received any complaint of harassment.

**Listing with Stock Exchange**

The shares of the Company are listed on BSE only.

**Secretarial Standards**

The Company has in place proper systems to ensure compliance with the provisions of the applicable secretarial standards issued by The Institute of Company Secretaries of India and such systems are adequate and operating effectively.

**Significant and Material Orders passed by the Regulators or Courts or Tribunals**

There are no significant and material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations.

**Material Changes and Commitments Affecting the Financial Position of the Company:**

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

**Acknowledgement**

The Directors would like to thank all shareholders, customers, bankers, suppliers and everybody else with whose help, cooperation and hard work the Company is able to achieve the results. The Directors would also like to place on record their appreciation of the dedicated efforts put in by the employees of the Company.

**On behalf of the Board of Directors**

Sd/-  
**Kailashchandra Kedia**  
Director  
[DIN: 01292825]

Sd/-  
**Sanjay Talati**  
Whole Time Director  
[DIN: 06927261]

**Place: Mumbai**  
**Date: 13/08/2018**

### Annexure I

#### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

##### A) INDUSTRY STRUCTURE AND DEVELOPMENT:

The company is engaged in Financial Service Activity and has got license for carrying out Non Banking Financial Services activities from (non acceptance of deposits from the public) Reserve Bank of India.

##### B) COMPANY PERFORMANCE:

During the fiscal year ended 2018, the Income from Operations of the Company stood at ₹12,77,602 as compared to previous fiscal of ₹9,60,679 reflecting growth over previous financial year. In current fiscal year, the Company incurred Net Loss for the year under review was ₹49,14,082 as against Net Loss of ₹38,30,202 in the corresponding previous fiscal year.

##### C) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

An appropriate and adequate system of internal controls exist in your company to ensure that all assets are safeguarded and protected against loss or from misuse or disposition, and that the transactions are authorized, recorded and reported suitably. The Company has reasonable assurance on authorizing, recording and reporting transactions of its operations in all material respects and in providing protection and safeguard against misuse or loss of assets of the Company. The Company has in place, well documented procedures covering financial and operational functions commensurate with the size and complexities of the organization. The internal control is designed to ensure that the financial and other records of the company are reliable for preparing financial statements and other data, and for maintaining accountability of assets.

##### D) HUMAN RESOURCES POLICIES:

The Company considers human resources as its greatest asset and strength in the process of development and progress. The focus has been to create an environment where performance is rewarded, individuals are respected and employees get opportunities to realize their potential.

##### E) CAUTIONARY STATEMENT:

The statements in report of the Board of Directors and the Management Discussion & Analysis Report describing the Company's outlook, estimates or predictions may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied since the Company's operations are influenced by many external and internal factors beyond the control of the Company. The Company takes no responsibility for keeping the members updated on changes in these factors except as may be statutorily required from time to time.



**NOMINATION AND REMUNERATION POLICY****CONSTITUTION OF COMMITTEE**

The Board of Directors of the Company (the Board) constituted the committee to be known as the Nomination and Remuneration Committee consisting of three or more non-executive directors out of which not less than one-half are independent directors. The Chairman of the Committee is an Independent Director. However, the chairperson of the company (whether executive or nonexecutive) may be appointed as a member of the Nomination and Remuneration Committee but shall not chair such Committee.”

**OBJECTIVE**

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 under the Listing Agreement. The objective of this policy is to lay down a framework in relation to remuneration of directors, KMP, senior management personnel and other employees.

The Key Objectives of the Committee would be:

- ❑ To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- ❑ To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees.
- ❑ To formulation of criteria for evaluation of Independent Director and the Board.
- ❑ To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- ❑ To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- ❑ To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- ❑ To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- ❑ To develop a succession plan for the Board and to regularly review the plan.
- ❑ To assist the Board in fulfilling responsibilities.
- ❑ To Implement and monitor policies and processes regarding principles of corporate governance.

**APPLICABILITY**

- ❑ Directors (Executive and Non Executive)
- ❑ Key Managerial Personnel
- ❑ Senior Management Personnel

**DEFINITIONS**

“**Act**” shall mean the Companies Act, 2013 and the Rules made thereunder, including the modifications, amendments, clarifications, circulars or re-enactment thereof.

“**Board**” means Board of Directors of the Company.

“**Committee**” means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.

“**Company**” means Shyamkamal Investments Limited.

“**Directors**” mean Directors of the Company.

“**Independent Director**” means a Director referred to in Section 149 (6) of the Companies Act, 2013.

“**Key Managerial Personnel**” means key managerial personnel as defined under the Companies Act, 2013 and includes –

- ❑ Managing Director, or Executive Director or manager and in their absence, a whole- time director; (includes Executive Chairman)
- ❑ Company Secretary;

## 36th Annual General Meeting

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- Chief Financial Officer; and
- 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” Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors. This would also include all members of management one level below the executive directors including all functional heads.

*Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and the Listing Agreement as may be amended from time to time shall have the meaning respectively assigned to them therein.*

### **ROLE AND POWER OF THE COMMITTEE**

*Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee:*

The Committee shall:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

*Policy for appointment and removal of Director, KMP and Senior Management*

#### **(i). Appointment criteria and qualifications**

- a. 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.
- b. 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 is sufficient / satisfactory for the concerned position.
- c. The Company shall not appoint or continue the employment of any person as Whole-time Director 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.

#### **(ii). Term / Tenure**

##### **a. Managing Director/Whole-time Director:**

- The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director 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.

##### **b. Independent Director:**

- 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.
- 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 for 5 years or more in the Company as on October 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement; he/ she shall be eligible for appointment for one more term of 5 years only.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

**c. Evaluation**

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

**d. Removal**

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

**e. Retirement**

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

**Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel**

**(i). General:**

- ❑ The remuneration / compensation / commission etc. to the Whole-time Director, 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;
- ❑ The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Act;
- ❑ 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 Whole-time Director;
- ❑ Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary 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.

**(ii). Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:**

– **Fixed pay:**

The Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

– **Minimum Remuneration:**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

– **Provisions for excess remuneration:**

If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act 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.

**(iii). Remuneration to Non- Executive / Independent Director:**

– **Remuneration / Commission:**

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Act.

– **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 Rs. One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

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– **Commission:**

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

– **Stock Options:**

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

### **MEMBERSHIP**

- ▣ The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.
- ▣ Minimum two (2) members shall constitute a quorum for the Committee meeting.
- ▣ Membership of the Committee shall be disclosed in the Annual Report.
- ▣ Term of the Committee shall be continued unless terminated by the Board of Directors.

### **CHAIRMAN**

- ▣ Chairman of the Committee shall be an Independent Director;
- ▣ Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee;
- ▣ In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman;
- ▣ Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

### **FREQUENCY OF MEETINGS**

The meeting of the Committee shall be held at such regular intervals as may be required.

### **COMMITTEE MEMBERS' INTERESTS**

A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

### **SECRETARY**

The Company Secretary of the Company shall act as Secretary of the Committee.

### **VOTING**

- ▣ Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- ▣ In the case of equality of votes, the Chairman of the meeting will have a casting vote.

### **MINUTES OF COMMITTEE MEETING**

- ▣ Proceedings of all meetings must be minuted and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

### **IMPLEMENTATION**

- ▣ The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- ▣ The Committee may Delegate any of its powers to one or more of its members.

### **AMENDMENTS TO THE POLICY**

- ▣ The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit.

### **AMENDMENTS IN THE LAW**

- ▣ Any subsequent amendment/modification in the listing agreement and/or other applicable laws in this regard shall automatically apply to this Policy.

**Annexure III**

**Particulars of Employee**

**Information required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016**

- i. The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2017-18; is NIL
- ii. The percentage increase in remuneration of each Director, Managing Director, Chief Financial Officer and Company Secretary of the Company in the financial year 2017-18 is NIL

Name & Designation	*Remuneration of each Director & KMP for Financial Year 2017-18 (₹)	% increase/ decrease in remuneration in the Financial Year 2017-18	Ratio of remuneration of each Directors to median remuneration of employees
<b>A. Directors</b>			
Mr. Kailashchandra Kedia			
*Mr. Deepak Modi			
**Ms. Meeta Mittal		N.A	
<b>B. Key Managerial Personnel</b>			
Mr. Sanjay Talati			

Legends: MD - Managing Director, CFO – Chief Financial Officer; WTD- Whole Time Director.

**Notes:**

\*Mr. Deepak Modi ceased to be director w.e.f. 15/12/2017.

\*\*Ms. Meeta Mittal is appointed as an Additional Independent Director w.e.f 15/12/2017.

Median remuneration of all the employees of the Company for the financial year 2017-18 is NIL

- iii. **The percentage increase in the median remuneration of employees in the financial year 2017-18.**

Particulars	Financial Year 2017 - 18 (₹)	Financial Year 2017 - 18 (₹)	Increase (%)
Median remuneration of all employees	NIL	NIL	NA

- iv. **The number of permanent employees on the rolls of Company.**

There were no permanent employees on the rolls of Company as on March 31, 2018.

- v. **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.**

Average percentile increase in the salaries of employee other than the Managerial Personnel in the Financial Year 2017-18 was NIL and the increase in the salary of the Managerial Personnel was NIL.

- vi. **Affirmation that the remuneration is as per the Remuneration Policy of the Company**

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, KMPs, Senior Management and other employees of the Company is as per the Remuneration Policy of the Company.

### Annexure IV

#### SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

**The Members**

**Shyamkamal Investments Limited**

**Regd. Office:** 501, 5<sup>th</sup> floor, Raj Kailash Building,  
Plot No. 5/B, V.P. Road, Andheri (West),  
Mumbai- 400058, Maharashtra, India.

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2018 (*'Audit Period'*) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, (*subject to the observations/qualification mentioned in this report*) in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March 2018 according to the provisions of:

- (i) The Companies Act, 2013 (*'the Act'*) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (*'SCRA'*) and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (*Not Applicable to the Company during the Audit Period*);
- (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, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (*Not Applicable to the Company during the Audit Period*);
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (*Not Applicable to the Company during the Audit Period*);
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (*Not Applicable to the Company during the Audit Period*);
  - (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 (*Not Applicable to the Company during the Audit Period*); and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (*Not Applicable to the Company during the Audit Period*);
- (vi) Other laws were specifically applicable during the audit period.
  - (a) The Reserve Bank of India Act, 1934 and Guidelines, Directions and Instructions issued by Reserve Bank of India prescribed thereunder. The Company is registered as a Non-Banking Financial Company (Non-deposit accepting or holding) with Reserve Bank of India.

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

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (b) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited along with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to following observations/qualifications:

- *There was a short fall in composition of Board Directors pertaining to appointment of Independent Director, consequently, short fall in Nomination and Remuneration committee & Audit Committee.*
- *The Company has yet to appoint Key Managerial personnel during the year under review except Whole-time Director and Chief Financial Officer of the Company.*
- *Due to want of prescribed quorum, the meeting of Independent Directors was not held during the year under review.*
- *The appointment of Internal Auditor was yet to be made during the aforesaid Audit period;*
- *The website of the Company is not duly updated / active during the audit period.*

**I further report that:**

- As reported earlier in report, the Board of Director's composition lacks proper appointment, consequently, having short fall relevant compliances. 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, subject to observation as mentioned hereinabove.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.
- All the resolutions were passed with consent of majority Directors and minutes were prepared accordingly.

**I further report that:**

- The name of the company is in list of Non Compliant NBFCs, those who have not fulfilled their obligations under PML Act and PML Rules relating to registration of Principal Officer (PO) with FINnet portal of FIU-IND and said Company is categorized as 'High Risk Financial Institutions' (by FIU-IND) on account of non compliance with PMLA and PML Rules.

I further report that during the audit period there were no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, guidelines and standards.

**For N. S. GUPTA & ASSOCIATES  
COMPANY SECRETARIES**

Place: Mumbai  
Date: August 13, 2018

sd/-  
Neha Y. Saraf  
Proprietor  
C. P. No. : 11093

## 36th Annual General Meeting

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To  
**The Members**  
**Shyamkamal Investments Limited**

I further state that my said report of the even date has to be read along with this letter.

1. Maintenance of Secretarial/ Statutory Records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these records based on the audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required I have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standard is the responsibility of management. My examination is limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For N. S. GUPTA & ASSOCIATES**  
**COMPANY SECRETARIES**

Place: Mumbai  
Date: August 13, 2018

sd/-  
Neha Y. Saraf  
Proprietor  
C. P. No. : 11093



**ANNEXURE V**

Form No. MGT-9

**EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31st March, 2018

Shyamkamal Investments Limited

*[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]*

**I. REGISTRATION AND OTHER DETAILS:**

i.	CIN	L65990MH1982PLC028554
ii.	Registration Date	23/10/1982
iii.	Name of the Company	Shyamkamal Investments Limited
iv.	Category / Sub-Category of the Company	Company Limited by Shares / Indian Non Government Company
v.	Address of the Registered office and contact details	501, 5th Floor, Raj Kailash Building, Plot No. 5/B, V. P. Road, Andheri (West) Mumbai 400058, Maharashtra, India. Phone: +91-22-26206720   Fax: +91-22-26206720 Website : www.shyamkamal.com; Email: shyamkamalinvnt@gmail.com
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	LINK INTIME INDIA PRIVATE LIMITED Registrar & Share Transfer Agent Unit: Shyamkamal Investments Limited C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai -400083, Maharashtra, India. Tel. No. : 022 49186000/022-25963838 Fax. No. : 022-2594 6969 Email : shyamkamalinvnt@gmail.com Website : www.linkintime.co.in

**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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Securities Trading and Investment	64	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - NOT APPLICABLE**

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
-	-	-	-	-	-

## 36th Annual General Meeting

### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 01-04-2017				No. of Shares held at the end of the year 31-03-2018				% Change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	215,010	-	215,010	2.59	215,010	-	215,010	2.59	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any	-	-	-	-	-	-	-	-	-
Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1):-</b>	<b>215,010</b>	<b>-</b>	<b>215,010</b>	<b>2.59</b>	<b>215,010</b>	<b>-</b>	<b>215,010</b>	<b>2.59</b>	<b>-</b>
<b>(2) Foreign</b>									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>215,010</b>	<b>-</b>	<b>215,010</b>	<b>2.59</b>	<b>215,010</b>	<b>-</b>	<b>215,010</b>	<b>2.59</b>	<b>-</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	1,491,414	-	1,491,414	17.99	1,963,253	-	1,963,253	23.68	5.69
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	24,756	24,990	49,746	0.60	25,233	24,990	50,223	0.61	0.01
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	5,415,977	-	5,415,977	65.33	5,242,984	-	5,242,984	63.24	(2.09)
c) Others									
Hindu Undivided Family	736,945	-	736,945	8.89	717,045	-	717,045	8.65	(0.24)
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	380,908	-	380,908	4.59	101,485	-	101,485	1.22	(3.37)
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	<b>8,050,000</b>	<b>24,990</b>	<b>8,074,990</b>	<b>97.41</b>	<b>8,050,000</b>	<b>24,990</b>	<b>8,074,990</b>	<b>97.41</b>	<b>-</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>8,050,000</b>	<b>24,990</b>	<b>8,074,990</b>	<b>97.41</b>	<b>8,050,000</b>	<b>24,990</b>	<b>8,074,990</b>	<b>97.41</b>	<b>-</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total (A+B+C)</b>	<b>8,265,010</b>	<b>24,990</b>	<b>8,290,000</b>	<b>100.00</b>	<b>8,265,010</b>	<b>24,990</b>	<b>8,290,000</b>	<b>100.00</b>	<b>-</b>

**ii. Shareholding of Promoters**

Sl. No.	Shareholder's Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change during the year
		No. of Share	% of Total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Share	% of Total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Kailashchandra Kedia (HUF)	160000	1.93%	-	160000	1.93%	-	0.00%
2	Mr. Subhkaran Kedia	25010	0.30%	-	0	0.00%	-	-0.30%
3	Mr. Kailashchandra Kedia	10000	0.12%	-	35010	0.42%	-	0.30%
4	Mrs. Renu S Kedia	10000	0.12%	-	10000	0.12%	-	0.00%
5	Mr. Shyamsunder Kedia	10000	0.12%	-	10000	0.12%	-	0.00%

**iii. Change in Promoters' Shareholding ( please specify, if there is no change)**

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	<b>Kailashchandra Kedia (HUF)</b>				
	At the beginning of the year	160,000	1.93	160,000	1.93
	Changes during the year 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):				
	-	-	-	-	-
	At the End of the year			160,000	1.93
<b>2</b>	<b>Mr. Subhkaran Kedia</b>				
	At the beginning of the year	25,010	0.30	25,010	0.30
	Changes during the year 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):				
	Transfer - 07 Apr 2017	(25,010)	(0.30)	-	-
	At the End of the year			-	-
<b>3</b>	<b>Mr. Kailashchandra Kedia</b>				
	At the beginning of the year	10,000	0.12	10,000	0.12
	Changes during the year 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):				
	Transfer - 07 Apr 2017	25,010	0.30	35,010	0.42
	At the End of the year			35,010	0.42
<b>4</b>	<b>Mrs. Renu S Kedia</b>				
	At the beginning of the year	10,000	0.12	10,000	0.12
	Changes during the year 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):				
	-	-	-	-	-
	At the End of the year			10,000	0.12
<b>5</b>	<b>Mr. Shyamsunder Kedia</b>				
	At the beginning of the year	10,000	0.12	10,000	0.12
	Changes during the year 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):				
	-	-	-	-	-
	At the End of the year			10,000	0.12

## 36th Annual General Meeting

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

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	<b>Graceunited Real Estate Private Limited</b>				
	At the beginning of the year	328,143	3.96	328,143	3.96
	Changes during the year 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):				
	Transfer 14 Apr 2017	19000	0.23	347,143	4.19
	Transfer 19 May 2017	(45)	(0.00)	347,098	4.19
	Transfer 30 Jun 2017	307997	3.72	655,095	7.90
	Transfer 29 Sep 2017	11225	0.14	666,320	8.04
	Transfer 06 Oct 2017	(1)	(0.00)	666,319	8.04
	Transfer 13 Oct 2017	(100)	(0.00)	666,219	8.04
	Transfer 24 Nov 2017	(102)	(0.00)	666,117	8.04
	Transfer 12 Jan 2018	(260)	(0.00)	665,857	8.03
	Transfer 26 Jan 2018	(1510)	(0.02)	664,347	8.01
	Transfer 02 Feb 2018	(6942)	(0.08)	657,405	7.93
	Transfer 16 Feb 2018	(1310)	(0.02)	656,095	7.91
	Transfer 02 Mar 2018	(4475)	(0.05)	651,620	7.86
	Transfer 09 Mar 2018	(29)	(0.00)	651,591	7.86
	Transfer 16 Mar 2018	(20)	(0.00)	651,571	7.86
	Transfer 23 Mar 2018	(100)	(0.00)	651,471	7.86
	Transfer 31 Mar 2018	(176)	(0.00)	651,295	7.86
	At the End of the year			651,295	7.86
<b>2</b>	<b>Guinness Securities Limited</b>				
	At the beginning of the year	-	-	-	-
	Changes during the year 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):				
	Transfer 27 Oct 2017	7670	0.09	7,670	0.09
	Transfer 16 Feb 2018	(7670)	(0.09)	-	-
	Transfer 16 Mar 2018	80670	0.97	80,670	0.97
	Transfer 23 Mar 2018	91000	1.10	171,670	2.07
	Transfer 31 Mar 2018	377998	4.56	549,668	6.63
	At the End of the year			549,668	6.63
<b>3</b>	<b>Kishor Ladulal Gokhru</b>				
	At the beginning of the year	1000	0.01	1000	0.01
	Changes during the year 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):				
	Transfer 07 Apr 2017	116252	1.40	117,252	1.41
	Transfer 21 Apr 2017	82335	0.99	199,587	2.41
	Transfer 28 Apr 2017	22035	0.27	221,622	2.67
	Transfer 05 May 2017	31180	0.38	252,802	3.05
	Transfer 19 May 2017	130	0.00	252,932	3.05
	Transfer 02 Jun 2017	5249	0.06	258,181	3.11
	Transfer 09 Feb 2018	500	0.01	258,681	3.12
	Transfer 16 Feb 2018	8100	0.10	266,781	3.22
	Transfer 23 Feb 2018	9666	0.12	276,447	3.33
	Transfer 02 Mar 2018	138	0.00	276,585	3.34
	Transfer 09 Mar 2018	29	0.00	276,614	3.34
	Transfer 16 Mar 2018	37	0.00	276,651	3.34
	Transfer 23 Mar 2018	41068	0.50	317,719	3.83
	Transfer 31 Mar 2018	105826	1.28	423,545	5.11
	At the End of the year			423,545	5.11

<b>4</b>	<b>Superline Trading Company Pvt Ltd</b>				
	At the beginning of the year	391990	4.73	391990	4.73
	Changes during the year				
	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):				
	Transfer	05 May 2017	4700	0.06	396,690
	At the End of the year			396,690	4.79
<b>5</b>	<b>Graceunited Developers Pvt.Ltd.</b>				
	At the beginning of the year	303589	3.66	303589	3.66
	Changes during the year				
	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):				
	-	-	-	-	-
	At the End of the year			303589	3.66
<b>6</b>	<b>Basanta Suresh Bapana</b>				
	At the beginning of the year	310350	3.74	310350	3.74
	Changes during the year				
	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):				
	Transfer	02 Mar 2018	(10350)	(0.12)	300,000
	At the End of the year			300,000	3.62
<b>7</b>	<b>Ashok B Jiwrajka</b>				
	At the beginning of the year	250000	3.02	250000	3.02
	Changes during the year				
	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):				
	Transfer	16 Feb 2018	(250000)	(3.02)	-
	Transfer	09 Mar 2018	250000	3.02	250,000
	At the End of the year			250,000	3.02
<b>8</b>	<b>Suresh Chandra Basantilal Bapna</b>				
	At the beginning of the year	266200	3.21	266200	3.21
	Changes during the year				
	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):				
	Transfer	02 Mar 2018	(16200)	(0.20)	250,000
	At the End of the year			250,000	3.02
<b>9</b>	<b>Surendra B Jiwrajka</b>				
	At the beginning of the year	250000	3.02	250000	3.02
	Changes during the year				
	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):				
	Transfer	16 Feb 2018	(250000)	(250000)	-
	Transfer	09 Mar 2018	250000	250000	250,000
	At the End of the year			250,000	3.02
<b>10</b>	<b>Dilip B Jiwrajka</b>				
	At the beginning of the year	250000	3.02	250000	3.02
	Changes during the year				
	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):				
	Transfer	16 Feb 2018	(250000)	(250000)	-
	Transfer	09 Mar 2018	250000	250000	250,000
	At the End of the year			250,000	3.02

## 36th Annual General Meeting

### v. Shareholding of Directors and Key Managerial Personnel: -

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	<b>Mr. Kailashchandra Kedia</b>				
	At the beginning of the year	10,000	0.12	10,000	0.12
	Changes during the year				
	Transfer - 07 Apr 2017	25,010	0.30	35,010	0.42
	At the End of the year			35,010	0.42
<b>2</b>	<b>Mr. Sanjay Talati</b>				
	At the beginning of the year	-	-	-	-
	Changes during the year				
	At the End of the year			-	-
<b>3</b>	<b>Ms. Meeta Mittal</b>				
	At the beginning of the year	-	-	-	-
	Changes during the year				
	At the End of the year			-	-

### V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
- Addition	-	-	-	-
- 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	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

### XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

#### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mr. Sanjay Talati (Whole-time Director)	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961.	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	The Remuneration paid to Managing Director and Whole-time Director is within the ceiling prescribed under the Companies Act, 2013.	

## SHYAMKAMAL INVESTMENT LIMITED

### B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Mr. Kailashchandra Kedia	Ms. Meeta Mittal	
1	Independent Directors			
	- Fee for attending board /committee meetings	-	-	-
	- Commission	-	-	-
	- Others, please specify	-	-	-
	Total (1)	-	-	-
2	Other Non-Executive Directors			-
	▣ Others, please specify			
	- Fee for attending board /committee meetings	-	-	-
	- Commission	-	-	-
	- Others, please specify	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration			-
	Overall Ceiling as per the Act			

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

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

### XII. 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)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

On behalf of the Board of Directors

Sd/-  
**Kailashchandra Kedia**  
Director  
[DIN: 01292825]

Sd/-  
**Sanjay Talati**  
Whole Time Director  
[DIN: 06927261]

Place: Mumbai  
Date: 13/08/2018

### INDEPENDENT AUDITOR'S REPORT

To the Members of M/s. SHYAMKAMAL INVESTMENTS LIMITED

#### Report on the Financial Statements

1. We have audited the accompanying Ind AS financial statements of **SHYAMKAMAL INVESTMENTS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, 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

2. The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these Ind AS 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 Indian Accounting Standards (Ins AS) specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

3. Our responsibility is to express an opinion on these Ind AS 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 Ind AS financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS 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 Ind AS financial statements, that give a 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 the Company's management and Board of Directors, as well as evaluating the overall presentation of the Ind AS financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

#### Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 of the state of affairs of the Company as at 31st March 2018, its loss and its cash flows for the year ended on that date.

#### Report on Other Legal and Regulatory Requirements

7. As required by section 143(3) of the Act, we further 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 purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) the Balance Sheet, 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 Ind AS financial statements comply with the applicable 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 March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164(2) of the Act ,



- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion, on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) On the basis of the information and explanation of the Company provided to us in respect of the internal financial control, in our opinion, the Company has adequate internal financial controls systems in place and the operating effectiveness of such controls. and
  - h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014: :
    - 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 derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
    - iii. There has not been any occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund, so the question of delay in transferring such sums does not arise
8. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "B" a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For ABN & Co.  
Chartered Accountants  
Firm Registration No. 004447C

Sd/-  
S C Kabra  
Partner  
Membership No.: 035604

Place: Mumbai  
Date: 18<sup>th</sup> May, 2018

## 36th Annual General Meeting

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### **ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT OF SHYAMKAMAL INVESTMENTS LIMITED FOR YEAR ENDED 31.03.2018**

**(Referred to in paragraph 7 (g) under “Report on Other Legal and  
Regulatory Requirements’ of our report of even date)**

#### **Report on the internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **Shyamkamal Investments Limited** (“the Company”) as of 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

#### **Inherent Limitation of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control sated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For ABN & Co.  
Chartered Accountants  
Firm Registration No. 004447C

Sd/-  
S C Kabra  
Partner  
Membership No.: 035604

Place: Mumbai  
Date: 18<sup>th</sup> May, 2018

## 36th Annual General Meeting

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### ANNEXURE “B” TO THE AUDITORS’ REPORT OF SHYAMKAMAL INVESTMENTS LIMITED

#### FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018

##### (Referred to in paragraph 8 Our Report of even date)

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

- (i) (a) The Company has maintained proper records to show full particulars, including quantitative details and situation of fixed assets. However there was no fixed assets at the end of year.  
(b) The Company was not having any Fixed Assets at the end of year and therefore question of physically verification of fixed assets and discrepancies such verification does not arise..  
(c) The Company is not having any immovable property during the year, so the question of title deeds of immovable property in the name of company does not arise.
- ii) As explained to us the Stock of shares & Securities in company’s custody have been physically verified or verified with Demat Account by the management at the end of financial year or after the year end. In our opinion, the frequency of verification is reasonable. As informed to us, no material discrepancies have been noticed on physical verification of shares and securities, as compared to books records.
- iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnership or any party covered in the register maintained under Section 189 of the Companies Act, 2013 during the year.
- iv) According to the information and explanations given to us, in respect of loans, investments, guarantees, and security the provisions of section 185 and 186 of the Companies Act, 2013 have generally been complied with by the company during the year.
- v) The Company has not accepted any deposits from the public, which are covered under Section 73 to 76 of the Companies Act, 2013 and no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal.
- vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013.
- vii) (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is generally regular in depositing the undisputed statutory dues, including Provident Fund, Employees’ State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, VAT, Cess or any other material statutory dues, as applicable, with the appropriate authorities in India ;  
According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were in arrears, as at 31.03.2018 for a period of more than six months from the date they became payable.  
(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty or VAT which have not been deposited on account of any dispute.
- viii) According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of loans and borrowings to any financial institution, Bank, government or dues to Debenture holders.
- ix) In our opinion, and according to the information and explanations given to us, the company has not raised any money by way of initial public offer or further public offer (including debt instruments). The Term loans obtained by the company, if any, during the year have been applied for the purpose for which the loans were obtained.
- x) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, no fraud by or on the Company by its officers or employees has been noticed or reported during the year in the course of our audit.
- xi) In our opinion, managerial remuneration, if any, has been paid or provided in accordance with requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- xii) The company is not a Nidhi Company and therefore Nidhi Rules, 2014 are not applicable to the company.
- xiii) In our opinion, and according to the information and explanations given to us, all the transaction with related parties are generally in compliance with section 177 and 188 of Companies Act, 2013, wherever applicable and details have been disclosed in the Financial Statements etc, as required by the applicable accounting standards.

## SHYAMKAMAL INVESTMENT LIMITED

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- xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) The company has not entered into any non-cash transactions with directors or persons connected with him in contravention of the provisions of section 192 of the Companies Act, 2013.
- xvi) The Company has obtained registration under the Reserve Bank of India Act, 1934.

For ABN & Co.  
Chartered Accountants  
Firm Registration No. 004447C

Sd/-  
S C Kabra  
Partner  
Membership No.: 035604

Place: Mumbai  
Date: 18<sup>th</sup> May, 2018

## 36th Annual General Meeting

**SHYAMKAMAL INVESTMENTS LIMITED**  
**CIN: L65990MH1982PLC028554**  
**BALANCE SHEET AS AT 31ST MARCH, 2018**

Particulars	Note Ref	As at March 31, 2018	As at March 31, 2017	As at April 01,2016
<b>ASSETS</b>				
(1) Non-current Assets				
(a) Property, plant and equipment	2	-	-	2,344
(b) Financial Assets				
(i) Investments	3	275,260	305,500	221,650
(ii) Loans	4	20,292,558	23,710,918	24,215,918
(c) Deferred Tax Assets (Net)	5	1,917	2,557	2,117
(d) Other non-current assets				
		<b>20,569,735</b>	<b>24,018,975</b>	<b>24,442,029</b>
(2) Current Assets				
(a) Inventories	6	1,751,373	5,412,374	8,676,303
(b) Financial Assets				
(i) Trade Receivables	7	1,967,149	-	60,225
(ii) Cash & Cash Equivalents	8	557,391	223,323	139,193
(c) Other Current Assets	9	4,326	-	-
		<b>4,280,239</b>	<b>5,635,697</b>	<b>8,875,721</b>
<b>TOTAL ASSETS</b>		<b>24,849,974</b>	<b>29,654,672</b>	<b>33,317,750</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity Share Capital	10	82,900,000	82,900,000	82,900,000
(b) Other Equity	11	(58,569,825)	(53,625,503)	(49,879,151)
<b>TOTAL EQUITY</b>		<b>24,330,175</b>	<b>29,274,497</b>	<b>33,020,849</b>
<b>LIABILITIES</b>				
(1) Non - Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
(b) Deferred Tax liability (Net)		-	-	-
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Trade Payables	12	519,799	380,175	296,900
(b) Other Current Liabilities		-	-	-
		<b>519,799</b>	<b>380,175</b>	<b>296,900</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>24,849,974</b>	<b>29,654,672</b>	<b>33,317,750</b>

Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.

As per our Report of even date

**FOR ABN & Co.**

Chartered Accountants  
FRN: 004447C

**For and on Behalf of the Board**

sd/-

**S C KABRA**  
Partner  
M.N 035604

sd/-

**Kailashchandra S Kedia**  
DIN:(01292825)  
(Director)

sd/-

**Sanjay R Talati**  
DIN:(06927261)  
(Director)

Place: Mumbai

Date: 18th May,2018

# SHYAMKAMAL INVESTMENT LIMITED

## SHYAMKAMAL INVESTMENTS LIMITED

CIN: L65990MH1982PLC028554

### STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

(In Rs.)

Particulars	Note No	F.Y. 2017-18	F.Y. 2016-17
<b>I. Revenue from Operations</b>	13	1,277,602	960,679
<b>II. Other Income</b>	14	15,160	1,138
<b>III. Total Revenue (I +II)</b>		<b>1,292,762</b>	<b>961,817</b>
<b>IV. Expenses:</b>			
Purchase of Stock-in-Trade	15	2,010,338	959,103
Change in inventories of finished goods	16	3,661,001	3,263,929
Financial costs	17	5,310	4,356
Depreciation & Amortisation	18	-	2,343
Other Expenses	19	529,555	562,729
<b>IV. Total Expenses</b>		<b>6,206,204</b>	<b>4,792,460</b>
<b>V. Profit before tax</b>	(III - IV)	<b>(4,913,442)</b>	<b>(3,830,643)</b>
<b>VI. Tax Expense:</b>			
(1) Current Tax			
- Income Tax		-	-
(2) Earlier Year Tax			
- Short/(Excess) Provision of Tax		-	-
(3) Deferred Tax		639	(440)
(4) MAT Credit entitlement			
<b>VI. Profit/(Loss) for the period from Continuing Operations</b>	(V - VI)	<b>(4,914,081)</b>	<b>(3,830,202)</b>
<b>VII. Other Comprehensive Income</b>			
A (i) Items that will not be reclassified to profit or loss		(30,241)	(3,276,409)
(ii) Tax relating to items that will not be reclassified to profit or loss			
Other Comprehensive Income for the year, net of tax		(30,241)	(3,276,409)
<b>IX. Total Comprehensive Income for the period (VII+VIII)</b>	(VI + VII)	<b>(4,944,322)</b>	<b>(7,106,611)</b>
<b>X. Earning per equity share (Basic and Diluted)</b>		<b>(0.60 )</b>	<b>(0.86 )</b>
Significant Accounting Policies & Notes on Accounts	1		

The schedule referred above to form an integral part of the Profit & Loss in our report of even date.

As per our Report of even date

**FOR ABN & Co.**

Chartered Accountants

FRN: 004447C

sd/-

**S C KABRA**

Partner

M.N 035604

**For and on Behalf of the Board**

sd/-

**Kailashchandra S Kedia**

DIN:(01292825)

(Director)

sd/-

**Sanjay R Talati**

DIN:(06927261)

(Director)

Place: Mumbai

Date: 18th May,2018

## 36th Annual General Meeting

### SHYAMKAMAL INVESTMENTS LIMITED

CIN: L70101MH1981PLC024341

#### CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

	31.03.2018	31.03.2017
	Rupees	Rupees
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before tax and extra ordinary items	(4,913,442)	(3,830,643)
Adjustment For :		
Depreciation/amortization on continuing operation		2,343
Interest expenses	3,389	1,998
Operating profit before working capital changes	(4,910,053)	(3,826,302)
Movement in Working Capital :		
Increase/(decrease) in Inventory	3,661,001	3,263,929
Increase/(decrease) in Trade receivables	(1,967,149)	60,225
Increase/(decrease) in Current Liabilities	-	-
Increase/(decrease) in Trade Payable	139,624	83,275
Direct taxes paid (net of refunds)	(4,326)	-
<b>Net Cash Flow from Operating Activities(A)</b>	<b>(3,080,903)</b>	<b>(418,873)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-	-
<b>Net Cash Flow from Investing Activities(B)</b>	<b>-</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase in Advances Given	3,418,360	505,000
Interest Paid	(3,389)	(1,998)
<b>Net Cash Flow from Financing Activities(C)</b>	<b>3,414,971</b>	<b>503,002</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents(A+B+C)</b>	<b>334,068</b>	<b>84,130</b>
<b>Cash and Cash equivalents (Opening Balance)</b>	<b>223,323</b>	<b>139,193</b>
<b>Cash and Cash equivalents (Closing Balance)</b>	<b>557,391</b>	<b>223,323</b>

Previous year figure have been regrouped/ reclassified wherever necessary

As per our Report of even date

**FOR ABN & Co.**

Chartered Accountants

FRN: 004447C

**For and on Behalf of the Board**

sd/-

**S C KABRA**

Partner

M.N 035604

sd/-

**Kailashchandra S Kedia**

DIN:(01292825)

(Director)

sd/-

**Sanjay R Talati**

DIN:(06927261)

(Director)

Place: Mumbai

Date: 18th May,2018



**SHYAMKAMAL INVESTMENTS LIMITED**  
**Notes to Accounts for year ended March 31, 2018**

<b>13(A) Equity Share Capital</b>		<b>No. of Shares</b>	<b>(Figures in Rs.)</b>
<b>Equity share capital of face value `Rs. 10/- each</b>			
	Balance as at April 1, 2016	8,290,000	82,900,000
	Changes in equity share capital during the year	-	-
	Balance as at March 31, 2017	8,290,000	82,900,000
	Changes in equity share capital during the year	-	-
	Balance as at March 31, 2018	8,290,000	82,900,000

<b>13(B) Other equity</b>		<b>Reserves and Surplus</b>	<b>Other Comprehensive Income</b>	
		<b>Retained Earnings</b>	<b>Equity Instrument through OCI</b>	<b>Total</b>
	Balance at the beginning of the reporting period on 1st April 2016	(46,518,892)	(3,360,259)	(49,879,151)
	Profit for the period	(3,830,202)	83,850	(3,746,352)
	Other Comprehensive Income for the year	-		-
	Balance as on 31st March 2017	(50,349,094)	(3,276,409)	(53,625,503)
	Profit for the period	(4,914,081)		(4,914,081)
	Other Comprehensive Income for the year		(30,241)	(30,241)
	Balance as on 31st March 2018	(55,263,175)	(3,306,650)	(58,569,825)

Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.

As per our Report of even date

**FOR ABN & Co.**  
Chartered Accountants  
FRN: 004447C

**For and on Behalf of the Board**

sd/-  
**S C KABRA**  
Partner  
M.N 035604

sd/-  
**Kailashchandra S Kedia**  
DIN:(01292825)  
(Director)

sd/-  
**Sanjay R Talati**  
DIN:(06927261)  
(Director)

Place: Mumbai

Date: 18th May,2018

The Company has only one class of equity shares having a par value of Rs.1 per share.Each holder of equity shares is entitled to one vote per share.

The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting.

In event of liquidation of the Company,the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts.

The Distribution will be in proportion to the number of equity shares held by the shareholders.

## 36th Annual General Meeting

<b>SHYAMKAMAL INVESTMENTS LIMITED</b>	
<b>NON-CURRENT ASSETS</b>	
<b>NOTE 2 : PROPERTY, PLANT &amp; EQUIPMENTS</b>	
Particulars	Air Conditioner
Gross Block	
As on 01/04/2016	35,150
Additions	
Adjustments	-
As on 31/03/2017	35,150
Additions	
Adjustments	35,150
As on 31/03/2018	-
Accumulated Depreciation	
As on 01/04/2016	32,806
For the year 2016-17	2,344
Adjustments	-
As on 31/03/2017	35,150
For the year 2017-18	
Adjustments	35,150
As on 31/03/2018	-
Net Block as on 31/03/2016	2,344
Net Block as on 31/03/2017	-
Net Block as on 31/03/2018	-

### NOTE 3 : FINANCIAL ASSETS -INVESTMENTS

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Investments in Equity Instruments			
(i) Quoted Equity Shares (At Fair value through OCI)			
RPG Life Science Ltd	172,170	202,410	100,440
Gemoil	28,690	28,690	46,810
Total (i)	200,860	231,100	147,250
(ii) Unquoted Equity Shares			
Non Trade Investments			
Equity Securities			
Modern Industries Ltd	1,300	1,300	1,300
Nova Electronics Ltd	23,100	23,100	23,100
Shree Vishakha Textiles Pvt. Ltd	50,000	50,000	50,000
<b>Total (ii)</b>	<b>74,400</b>	<b>74,400</b>	<b>74,400</b>
<b>Total(i+ii)</b>	<b>275,260</b>	<b>305,500</b>	<b>221,650</b>

### NOTE 4 : FINANCIAL ASSETS -LOANS

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Loans to Subsidiaries: (Unsecured, Considered Good)	19,900,000	23,100,000	23,605,000
Tax Assets (Net of Provision of Tax)	392,558	610,918	610,918
<b>Total</b>	<b>20,292,558</b>	<b>23,710,918</b>	<b>24,215,918</b>

### NOTE 5 : Deferred Tax Liability (Net)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Deferred Tax Assets on Account of: Depreciation	1,917	2,557	2,117
<b>Total</b>	<b>1,917</b>	<b>2,557</b>	<b>2,117</b>

**SHYAMKAMAL INVESTMENT LIMITED**

**CURRENT ASSETS**

**NOTE 6 : FINANCIAL ASSETS- INVENTORIES**

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Closing Stock	1,751,373	5,412,374	8,676,303
<b>Total</b>	<b>1,751,373</b>	<b>5,412,374</b>	<b>8,676,303</b>

**NOTE 7 : FINANCIAL ASSETS- TRADE RECEIVABLES**

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
<b>UNSECURED, CONSIDERED GOOD:</b>			
(a) Outstanding for a period exceeding six months from the date they are due for payment	1,967,149	-	60,225
Less: Provision for doubtful Debts	-	-	-
<b>Total</b>	<b>1,967,149</b>	<b>-</b>	<b>60,225</b>

**NOTE 8 : FINANCIAL ASSETS- CASH AND CASH EQUIVALENT**

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Balances with Bank			
- Current account	547,218	213,150	129,020
Cash in hand	10,173	10,173	10,173
<b>Total</b>	<b>557,391</b>	<b>223,323</b>	<b>139,193</b>

**NOTE 9 : Other Current tax Assets**

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Other Advances	4,326	-	-
<b>Total</b>	<b>4,326</b>	<b>-</b>	<b>-</b>

**NOTE 10: EQUITY SHARE CAPITAL**

	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
<b>A. Authorised:</b>						
11,000,000 equity shares of Rs. 10 each	11,000,000	110,000,000	11,000,000	110,000,000	11,000,000	110,000,000
(Previous Year 11,000,000 equity shares of Rs. 10 each)						
<b>Total</b>	<b>11,000,000</b>	<b>110,000,000</b>	<b>11,000,000</b>	<b>110,000,000</b>	<b>11,000,000</b>	<b>110,000,000</b>
<b>B. Issued, Subscribed &amp; Fully Paid-up:</b>						
82,90,000 equity shares of Rs. 10 each	8,290,000	82,900,000	8,290,000	82,900,000	8,290,000	82,900,000
(Previous Year 82,90,000 equity shares of Rs. 10 each)						
<b>Total</b>	<b>8,290,000</b>	<b>82,900,000</b>	<b>8,290,000</b>	<b>82,900,000</b>	<b>8,290,000</b>	<b>82,900,000</b>

**Disclosures:**

**(i) Details of Shareholding in excess of 5%**

Name of Shareholder	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	Number of Shares held	%	Number of Shares held	%	Number of Shares held	%
Kishor Ladulal Gokhru	423,525	5.11				
Guiness Securities Limited	549,668	6.63				
Graceunited Real Estate Private Limited	651,295	7.86	638,330	7.70	524,186	6.32

**NOTE 14 : OTHER EQUITY**

## 36th Annual General Meeting

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
(a) Retained Earnings	(55,263,175)	(50,349,094)	(46,518,892)
(b) Other Comprehensive Income	(3,306,650)	(3,276,409)	(3,360,259)
<b>Total</b>	<b>(58,569,825)</b>	<b>(53,625,503)</b>	<b>(49,879,151)</b>

### CURRENT LIABILITIES

#### NOTE 17 : FINANCIAL LIABILITIES-TRADE PAYABLES

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Trade payable: Others	519,799	342,818	266,204
Other Liabilities	-	37,357	30,696
<b>Total</b>	<b>519,799</b>	<b>380,175</b>	<b>296,900</b>

(In Rs.)

#### Note : 13 Revenue from Operations

Sr. No	Particulars	F.Y. 2017-18	F.Y. 2016-17
1	Sale of Shares (Including conversion of Stock in Trade to Investments)	1,277,602	960,679
	<b>Total</b>	<b>1,277,602</b>	<b>960,679</b>

#### Note : 14 Other Income

Sr. No	Particulars	F.Y. 2017-18	F.Y. 2016-17
1	Dividend	1,260	1,138
2	Interest on IT Refund	13,900	-
	<b>Total</b>	<b>15,160</b>	<b>1,138</b>

#### Note : 15 Purchase of Stock

Sr. No	Particulars	F.Y. 2017-18	F.Y. 2016-17
1	Purchase of Shares	646,766	959,103
2	F&O Losses	1,363,572	-
	<b>Total</b>	<b>2,010,338</b>	<b>959,103</b>

#### Note : 16 Change in Inventories

Sr. No	Particulars	F.Y. 2017-18	F.Y. 2016-17
1	Inventories at the beginning of the year		
	Finished goods	5,412,374	8,676,303
	Inventories at the end of the year		
	Finished Goods	1,751,373	5,412,374
	<b>Total</b>	<b>3,661,001</b>	<b>3,263,929</b>

#### Note :17 Financial Cost

Sr. No	Particulars	F.Y. 2017-18	F.Y. 2016-17
1	Interest Expense	3,389	1,998
2	Bank Charges	1,921	2,358
	<b>Total</b>	<b>5,310</b>	<b>4,356</b>

#### Note 18 Depreciation & Amortisation

Sr. No	Particulars	F.Y. 2017-18	F.Y. 2016-17
1	Depreciation on Tangible assets	-	2,343
	<b>Total</b>	<b>-</b>	<b>2,343</b>

**Note : 19 Other Expenses**

<b>Sr. No</b>	<b>Particulars</b>	<b>F.Y. 2017-18</b>	<b>F.Y. 2016-17</b>
1	Advertisement Expenses	69,883	68,924
2	Audit Fees	29,500	28,750
3	Filing Fees & Expenses	7,200	7,560
4	Legal Fees	-	59,040
5	Printing & Stationery Expenses	21,420	25,368
6	Share registration Charges	103,078	132,391
7	Stock Exchange Fees	287,500	230,000
8	Web Hosting Expenses	10,974	10,696
	<b>Total</b>	<b>529,555</b>	<b>562,729</b>

### SHYAMKAMAL INVESTMENTS LTD

#### NOTE 1: SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018

##### SIGNIFICANT ACCOUNTING POLICIES

###### A) Basis of Preparation of Financial Statement:

The financial statements have been prepared and presented in accordance with Indian Accounting Standards (Ind AS), as prescribed under section 133 of Companies Act, 2013. 3('the Act') (to the extent notified) read with the Rule 3 of the Companies (Indian Accounting Standard) Rules 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and guidelines issued by the Securities and Exchange Board of India (SEBI). The financial statements are prepared on going concern, accrual and historical cost basis except for the following assets which have been measured at Fair Value:

- (a) Non-Current Investments measured at Fair Value.

The Company has adopted Ind AS and the adoption was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards.

###### B) Accounting Estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

###### C) Classification of Assets and Liabilities as Current and Non-Current:

All Assets and Liabilities have been classified as current or noncurrent based on the nature of product & activities of the Company and their realization in cash and cash equivalent, the Company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and deferred tax liabilities are classified as non-current assets and liabilities.

###### D) Fixed Assets:

Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation. Cost is inclusive of freight, duties, levies and any directly attributable cost of bringing the assets to their working conditions for intended use.

IND AS 101 permits first time adopters to continue with the carrying value for all of its Property, Plant & Equipment's as recognized in the financial statements as at the date of transition to Ind AS, measured as per previous GAAP and use that as its deemed cost as at the date of transition. Accordingly, the Company has elected to measure all of its Property, Plant & Equipment's at their previous GAAP carrying value as at 31st March, 2017.

###### E) Depreciation:

Depreciation, if any, on tangible Assets is provided on Straight Line Method over the useful life of the Assets as given in Schedule II to the Companies Act, 2013 or over the useful life of Assets, as estimated by the Management. Depreciation for Assets purchased or sold during the year is provided on pro rata basis. Intangible Assets, if any are amortized over their respective individual estimated useful life estimated by the management on Straight Line Method.

###### F) Inventories:

The Shares & Securities are valued at Cost or Market Price whichever is less.

###### G) Taxation:

- i. **Current Tax:** Provision for current income tax, if any, is made on the income using the applicable tax rates and tax laws.
- ii. **Deferred Tax:** Deferred tax arising on account of timing differences and which are capable of being reversal in one or more subsequent periods is recognized using the tax rates and tax laws that have been enacted or substantively enacted. Deferred Tax Assets are not recognized unless there is virtual certainty with respect to the reversal of the same in future years.
- iii. **Minimum Alternate Tax (MAT) credit:** MAT is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit become eligible to be recognized as an asset in accordance with the recommendation contained in the Guidance Note issued by the ICAI, the said asset is created by way of a credit to the Statement of Profit & Loss and is shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to normal income tax during the specified period.

**H) Financial instruments:**

- (i) Financial assets and liabilities are recognized when the Company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.
- (ii) Financial assets at fair value through other comprehensive income  
Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.
- (iii) Financial assets at fair value through profit or loss  
Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction cost directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss.

**I) Use of Estimate:**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles that require estimates and assumption to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenue and expenses during the reported year. Differences between actual results and estimates are recognized in the periods in which the results are known/ materialize.

**J) Provisions & Contingent Liability:**

Provisions are recognized when the Company has a present obligation as a result of past events: it is more likely than not that an outflow of resources liability is disclosed when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

**K) Earnings Per Share:**

The earnings considered in ascertaining the Company's EPS comprise of the Net Profit after Tax. After reducing dividend on Cumulative Preference Shares for the period (irrespective of whether declared, paid or not), as per Accounting Standard 20 on "Earnings Per Share", issued by the Institute of Chartered Accountants of India. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period. The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares unless the effect of the potential dilutive equity share is anti-dilutive.

**L) Impairment of Assets:**

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized in accordance with Accounting standard-28 "Impairment of Assets", for the amount by which the asset's carrying amount exceeds its recoverable amount as on the carrying date. The recoverable amount is higher of the asset's fair value less costs to sell vis-à-vis value in use. For the purpose of Impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows.

**M) Revenue Recognition and Receivable:**

Dividend from investments in shares are not recognized in the Statement of Profit & Loss until the right to receive payment is established. The right to receive dividend should be construed as right to receive as on balance sheet date and not till the date accounts are finalized, Interest accrue, in most circumstances, on the time basis determined by the amount outstanding and the rate applicable. Purchase & Sale of Shares is recognized in the books in the basis of contract note cum bill received from the broker at value after adjusting the brokerage and other charges by the broker.

## 36th Annual General Meeting

### OTHER NOTES TO ACCOUNTS

#### A) EARNING PER SHARE (EPS)

	31.03.2018 (Rs)	31.03.2017 (Rs)
<b>a. Net Profit/Loss attributable to Equity Shareholders(Basic)</b>		
Net Profit attributable to Equity Shareholder(Basic)	(49,44,322)	(71,06,611)
<b>b. Details of No. of Shares used for Basic Earnings Per Share</b>		
Number of equity share at the start of the period	82,90,000	82,90,000
Number of share issued during the year	Nil	Nil
Weighted number of equity shares for Basic EPS	82,90,000	82,90,000
<b>c. Net Profit &amp; Loss Attributable to equity Shareholders (Diluted)</b>	(49,44,322)	(71,06,611)
<b>d. Details of No. of shares used for diluted Earnings per shares</b>	82,90,000	82,90,000
Face value per share	10	10
<b>e. Earnings per Share</b>	(0.60)	(0.86)

#### B) PAYMENTS TO AUDITORS

Particulars	31/03/2018	31/03/2017
Statutory Audit Fees	23,600	23,025
Tax Consultancy	5,900	5,725
<b>Total</b>	<b>29,500</b>	<b>28,750</b>

C) Company has no outstanding liability to Micro, Small and Medium Enterprise as per the requirement of Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006.

D) The Company has no employees drawing remuneration of more than Rs.24,00,000/- p.a. If employed throughout the year or Rs.2, 00,000/- p.m. if employed for part of the year

#### E) Details in respect of items traded by the company (Shares & Securities)

Share & securities	31.03.2018(Rs)	31.03.2017(Rs)
Opening stock	54,12,374	86,76,303
Closing stock	17,51,373	54,12,374
Purchases/ Additions	6,46,766	9,59,103
Sales (Including conversion of Stock in Trade to Investments)	12,77,602	9,60,679

#### F) Related Party Disclosure:

There are no transactions with related parties during the year

G) The Company had advanced Interest free loan to M/s Sparkline Mercantile Co Pvt Ltd. And outstanding balance at the end of year was Rs 199,00,000/-(Previous year Rs 2,31,00,000/-)

H) No Provision for tax has been made in view of loss incurred by the company and No Deferred Tax Asset is not recognized in respect of carried forward losses and other comprehensive Loss, as there is no virtual certainly with respect to the reversal of the same on near future years.

I) Previous year's figures have been regrouped / rearranged, wherever necessary to conform to the current year grouping.

As per our Report of even date

**FOR ABN & Co.**

Chartered Accountants  
FRN: 004447C

sd/-

**S C KABRA**  
Partner  
M.N 035604

**For and on Behalf of the Board**

sd/-

**Kailashchandra S Kedia**  
DIN:(01292825)  
(Director)

sd/-

**Sanjay R Talati**  
DIN:(06927261)  
(Director)

Place: Mumbai

Date: 18th May,2018



**SHYAMKAMAL INVESTMENTS LIMITED**

**Notes to Accounts for year ended March 31, 2018**

13(A)	<b>Equity Share Capital</b>		
	<b>Equity share capital of face value `Rs. 10/- each</b>	<b>No. of Shares</b>	<b>(Figures in Rs.)</b>
	Balance as at April 1, 2016	8,290,000	82,900,000
	Changes in equity share capital during the year	-	-
	Balance as at March 31, 2017	8,290,000	82,900,000
	Changes in equity share capital during the year	-	-
	Balance as at March 31, 2018	8,290,000	82,900,000

13(B)	<b>Other equity</b>			
	<b>Reserves and Surplus</b>	<b>Other Comprehensive Income</b>		
	<b>Retained Earnings</b>	<b>Equity Instrument through OCI</b>	<b>Total</b>	
	<b>(46,518,892)</b>	<b>(2,494,992)</b>	<b>(49,013,884)</b>	
	Profit for the period	62,259	(3,767,944)	
	Other Comprehensive Income for the year	-	-	
	<b>(50,349,095)</b>	<b>(2,432,733)</b>	<b>(52,781,828)</b>	
	Profit for the period	(4,914,081)	(4,914,081)	
	Other Comprehensive Income for the year	(22,453)	(22,453)	
	<b>(55,263,176)</b>	<b>(2,455,186)</b>	<b>(57,718,362)</b>	

Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.

As per our Report of even date

**FOR ABN & Co.**

Chartered Accountants

FRN: 004447C

**For and on Behalf of the Board**

sd/-

**S C KABRA**

Partner

M.N 035604

sd/-

**Kailashchandra S Kedia**

DIN:(01292825)

(Director)

sd/-

**Sanjay R Talati**

DIN:(06927261)

(Director)

Place: Mumbai

Date: 18th May,2018

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The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting.

In event of liquidation of the Company,the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts.

The Distribution will be in proportion to the number of equity shares held by the shareholders.

# 36th Annual General Meeting

36<sup>th</sup> Annual General Meeting  
**SHYAMKAMAL INVESTMENTS LIMITED**  
**[CIN: L65990MH1982PLC028554]**  
**Registered office:** 501, 5th Floor, Raj Kailash Building, Plot No. 5/B, V. P. Road, Andheri (West)  
Mumbai- 400058, Maharashtra, INDIA  
Phone: 022-26206720 | email: shyamkamalinv@gmail.com | Web site: www.shyamkamal.com

**Form No. MGT-11**  
**FORM OF PROXY**

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

Name of Member(s) :	Email Id :
Registered Address :	Folio No. :
	*DP Id. :
No. of Shares held :	*Client Id. :

\* Applicable for investors holding shares in electronic form.

I/We, being a member(s) of \_\_\_\_\_ shares of **Shyamkamal Investments Limited** hereby appoint:

1. Mr./Mrs. \_\_\_\_\_ Email Id: \_\_\_\_\_  
Address : \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ Signature \_\_\_\_\_
2. Mr./Mrs. \_\_\_\_\_ Email Id: \_\_\_\_\_  
Address : \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ Signature \_\_\_\_\_
3. Mr./Mrs. \_\_\_\_\_ Email Id: \_\_\_\_\_  
Address : \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ Signature \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36<sup>th</sup> Annual General Meeting of the Company to be held Friday, September 21, 2018 at 04.00 pm (IST) at 501, 5th Floor, Raj Kailash Building, Plot No. 5/B, V. P. Road, Andheri (West) Mumbai- 400058, Maharashtra, India and at any adjournment thereof in respect of such resolutions as are indicated below:

\*\* I wish my above Proxy to vote in the manner as indicated in the box below:

Sl. No.	Resolutions	Number of Shares held	For	Against
<b>Ordinary Business</b>				
1.	To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the year ended March 31, 2018, together with the Reports of the Board of Directors and Auditor's thereon			
2.	To appoint a Director in place of Mr. Kailashchandra Kedia (DIN: 01292825) who retires by rotation and being eligible, offers himself for re-appointment.			
3.	To ratify the appointment of M/s. ABN & Co., Chartered Accountants (Firm Registration No. 004447C) as statutory auditors of the Company and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof.			
<b>SPECIAL BUSINESS</b>				
4.	Appointment of Ms. Meeta Mittal as an Independent Director.			

\*\* This is optional. Please put a tick mark (✓) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all of the Resolutions, the proxy will be entitled to vote in the manner he/ she thinks appropriate. If a member wishes to abstain from voting on particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

Signature(s) of the Member(s)

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

Affix One  
rupee  
Revenue  
Stamp

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

**Notes:**

1. The Proxy to be effective should be deposited at the registered office of the company not less than Forty Eight (48) Hours before commencement of the meeting.
2. A proxy need not be a member of the company.
3. In the case of the Joint holders, the vote of the senior who tenders vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of the Members.
4. The form of proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
6. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns "For" or "Against" as appropriate.

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## 36th Annual General Meeting

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**36<sup>th</sup> Annual General Meeting**  
**SHYAMKAMAL INVESTMENTS LIMITED**  
[CIN: L65990MH1982PLC028554]

**Registered office:** 501, 5th Floor, Raj Kailash Building, Plot No. 5/B, V. P. Road, Andheri (West)  
Mumbai- 400058, Maharashtra, India  
Phone: 022-26206720 | Email: shyamkamalinvnt@gmail.com | Website: www.shyamkamal.com

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL**

Date	Venue	Time
September 21, 2018	501, 5th Floor, Raj Kailash Building, Plot No.5/B, V.P. Road, Andheri (West) Mumbai-400058, Maharashtra, India	04.00 pm (IST)

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE.

Folio No. \_\_\_\_\_ \*DP ID No. \_\_\_\_\_ \*Client ID No. \_\_\_\_\_

Name of the Member Mr./Mrs. \_\_\_\_\_ Signature \_\_\_\_\_

Name of the Proxy holder Mr./Mrs. \_\_\_\_\_ Signature \_\_\_\_\_

\* Applicable for investors holding shares in electronic form.

I certify that I am the registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the 36<sup>th</sup> Annual General Meeting of the Company held on Friday, September 21, 2018 at 04.00 pm (IST) at 501, 5th Floor, Raj Kailash Building, Plot No. 5/B, V. P. Road, Andheri (West) Mumbai- 400058, Maharashtra, India .

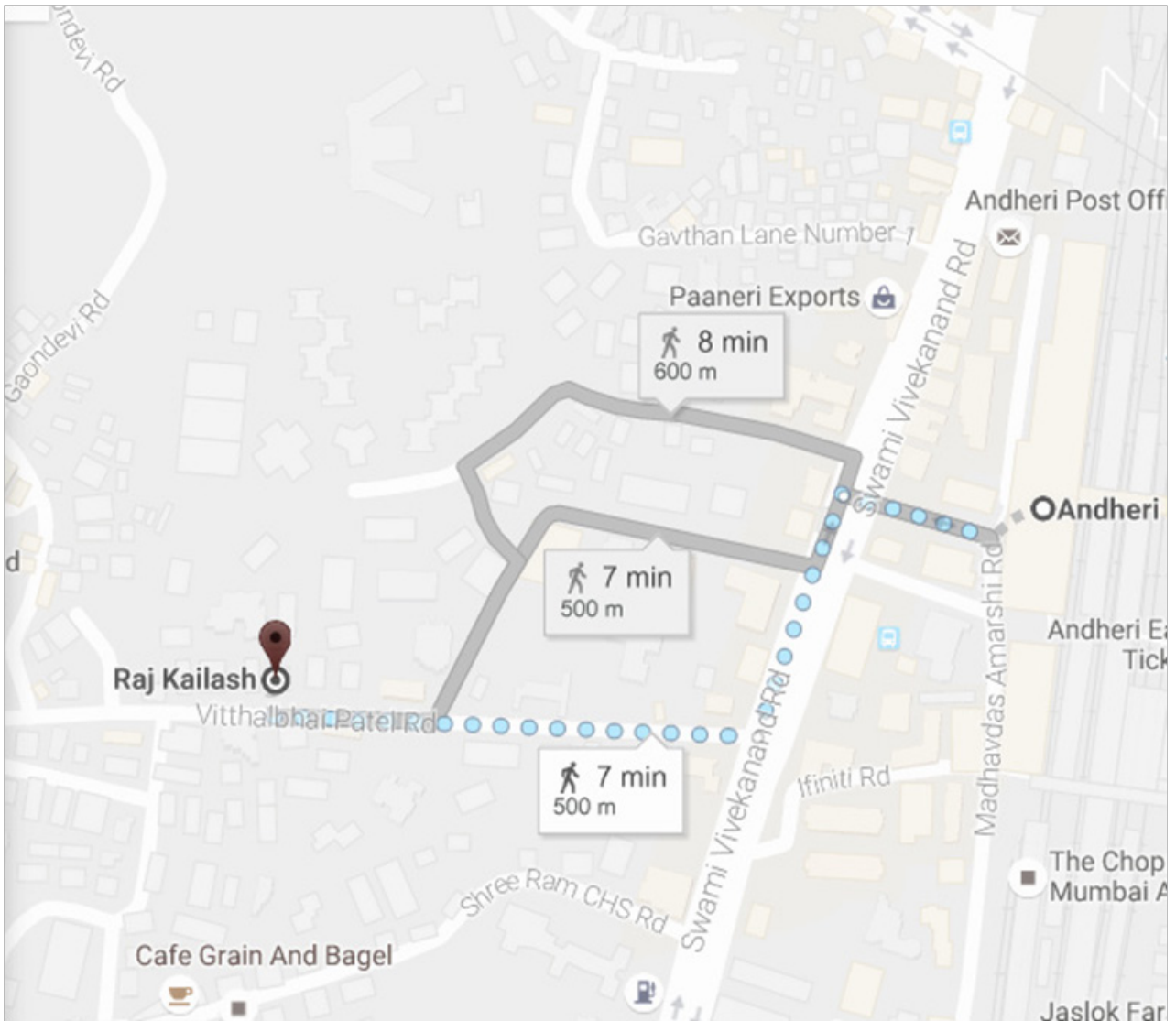
\_\_\_\_\_  
**Signature of the Member/ Proxy**

**Note:**

Electronic copy of the Annual Report 2017-18 and Notice of the 36<sup>th</sup> Annual General Meeting with the Attendance slip and Proxy form is being sent to all the members whose email id is registered with the Company/ Depository Participant unless any meeting has been requested for a hard copy of the same. Shareholders receiving electronic copy and attending the Annual General Meeting can print copy of this Attendance Slip.

Physical copy of the Annual Report 2017-18 and Notice of the 36<sup>th</sup> Annual General Meeting along with the Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email Id is not registered or has requested for hard copy.

The Route Map for the venue of AGM is given below.











**BOOK-POST**

If undelivered, please return to:  
**SHYAMKAMAL INVESTMENTS LIMITED**  
501, 5th Floor, Raj Kailash Building, Plot No 5/B,  
V.P.Road, Andheri (West), Mumbai - 400 058