

ANNUAL REPORT
OF
DEVHARI EXPORTS
(INDIA) LIMITED
FOR THE YEAR
2015-2016

Devhari Exports (India) Limited

Board of Directors

Mr. Bhavesh D Shah	Executive & Non-Independent
Mr. Mahendra Vaghji Maru	Executive & Non-Independent
Ms. Zarna Solanki	Non-executive & Independent
Mr. Raju Katarmal	Non-executive & Independent
Mr. Narendrasinh Zala	Executive & Non-Independent
Mr. Sandip Pandya	Executive & Non-Independent

Auditors

M/s. Hemant C Parikh & Co,
Chartered Accountants
Ahmedabad

Registered Office

217, Manek Centre,
Pandit Nehru Marg,
Jamnagar-361008

NOTICE

NOTICE is hereby given that the Annual General Meeting of the members of Devhari Exports (India) Limited will be held on Friday, the 30th day of September, 2016 at 11:30 A.M. at 217, Manek Centre Point, Pandit Nehru Marg, Jamnagar- 361001 to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended on 31st March, 2016, balance sheet as on that date, Director's Report and the Auditor's report thereon.
2. To appoint Director in place of Mr. Bhavesh Shah who retires by rotation and being eligible offers himself for reappointment.
3. Appointment of M/S Hemant C. Parikh & Co., Chartered Accountants, Ahmedabad, as Statutory Auditors of the Company from the conclusion of this Annual General Meeting, until the conclusion of next Annual General Meeting and to fix their remuneration for the financial year ending 31st march, 2017.

For on Devhari Exports (India) Limited

Date : 12/08/2016

Place : Jamnagar

Sd/- Bhavesh Shah Director (DIN: 05304222)	Sd/- Raju Katarmal Director (DIN: 03569320)
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NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2016 to 30th September, 2016 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.
3. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
4. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
5. **Voting through Electronic means:**

Pursuant to Section 108 of the Companies Act, 2013, read with the Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014 in pursuance with the directions issued by SEBI vide Circular No. CIR/CFD/DIL/6/2012 dated 13th July, 2014, the Company is pleased to provide the facility to Members to exercise their right at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Notational Securities Depository Limited (NSDL).

PROCEDURE FOR E-VOTING

In case of members receiving AGM Notice by e-mail:

The voting period begins on 27th September, 2016 (11:00 A.M.) and ends on 29th September, 2016 (05:00 P.M). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (i.e. the record date), being 23rd September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

- (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "Devhari Exports (India) Limited".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to roopalcs2001@gmail.com with a copy marked to evoting@nsdl.co.in

A. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

<u>EVEN (Remote e-voting Event Number)</u>	<u>USER ID</u>	<u>PASSWORD/PIN</u>
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(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

II. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IV. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2016.

V. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or M/s. Purva Sharegistry (India) Private Limited.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

VI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

VII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

VIII. Ms. Rupal Patel, Practicing Company Secretary (Membership No. FCS 6275) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

IX. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

X. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company i.e. www.devhariexports.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

6. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
7. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participant(s), with whom they maintain their demat accounts; will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change in bank particulars. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their Depository Participants immediately.
8. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Purva Shareregistry (India) Private Limited, Registrar and Share Transfer agent of the Company immediately.
9. Members are requested to note that as per Section 205A of the Companies Act, 1956, dividends not encashed / claimed within seven years from the date of declaration will be transferred to the Investor Education and Protection Fund (IEPF). After transfer of the said amount to IEPF, no claims in this respect shall lie against IEPF or the Company.
10. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN

details to M/s. Purva Sharegistry (India) Private Limited, Registrar and Share Transfer agent of the Company.

11. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
12. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

For on Devhari Exports (India) Limited

Date : 12/08/2016

Place : Jamnagar

Sd/-	Sd/-
Bhavesh Shah	Raju Katarmal
Director	Director
DIN: 05304222	DIN: 03569320

Annexure to Notice

Notes on directors seeking appointment/re-appointment as required under SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 entered into with Stock Exchanges:

Item No. 2

Name	:	Mr. Bhavesh Shah
Date of birth	:	25/01/1979
Qualification	:	B.Com
Expertise	:	He is a commerce graduate & having vast experience of 10 Year in Management field.
Director of the Company since	:	08/06/2013
Directorship in other public limited companies	:	NIL
Membership of Committees of other public limited companies	:	NIL
No. of Shares held in the Company	:	6684377

For on Devhari Exports (India) Limited

Date : 12/08/2016

Place : Jamnagar

Sd/-	Sd/-
Bhavesh Shah	Raju Katarmal
Director	Director
DIN: 05304222	DIN: 03569320

DIRECTORS' REPORT

To,
The Members

The Directors' present the Annual report on the business and operations of your Company for the year 2015-16.

Financial Results and Operational Review:

Particulars	Year Ended 31.03.2016 (in Rs.)	Year Ended 31.03.2015 (in Rs.)
Gross Sales/Income	15,042,658	107,144,663
Less: Depreciation	(27,565)	(51,578)
Profit/(Loss) before Tax	304,163	26,320
Taxes/Deferred Taxes	40,000	5,000
Profit/(Loss) After Taxes	264,163	21,320
P& L Balance b/f	(32,16,526)	(23,51,963)
Profit/ (Loss) carried to Balance Sheet	(2,952,362)	(32,16,526)

Brief description of the Company's working during the year:

During the year under review, the Company has earned income of Rs. 15,042,658 as compared to Rs. 107,144,663 of previous year. The Company has made profit of Rs. 264,163 as compared to Rs. 21,320. Efforts are being made to improve the performance of the Company.

Change in the nature of business

The Company has not changed its nature of business during the year under review.

Dividend

Since the Company has not made sufficient profit, the directors are unable to recommend any dividend during the year under review.

Reserves

The Board of Directors of the company has carried Rs. 2,64,163 to Reserve & surplus.

Change of Name

The Company has not changed its name during the year under review.

Share Capital

ISSUE OF SHARES WITH DIFFERENTIAL RIGHTS

The company has not issued any shares with differential rights during the year under review.