

15th ANNUAL GENERAL MEETING

ANNUAL REPORT

Venue : SCF 103, Chamber No. - 7
First Floor, Phase-XI, Mohali

Day/Date : Thursday
30th September 2010

Time : 9:15 A.M.



DEVINE IMPEX LIMITED

SCF 103; Chamber No.-7 First Floor,
Phase-XI, (Mohali) Punjab

BOARD OF DIRECTORS

Mr. Jawahar Lal Jain	Chairman
Mr. Neeraj Jain	Managing Director
Ms. Manju Jain	Director
Mr. Rohit Jain	Director
Mr. Ajay K Arora	Director
Mr. Sham Sunder Sharma	Director

REGD. OFFICE

SCF 103, Chamber No. 7,
1st Floor, Phase XI,
SAS Nagar, Mohali Pb.

AUDITORS

Datta Singla & Co.
Chartered Accountants
SCO 2935-36, Sector 22-C,
Chandigarh,

BANKER

State Bank of Patiala

REGISTRAR AND TRANSFER AGENT

Link Intime India Private Limited
A-40, 2nd Floor, Naryana Industrail Area,
Phase 2, Near Batra Banquet Hall,
New Delhi.-28

NOTICE

Notice is hereby given that Fifteenth Annual General Meeting of M/S DEVINE IMPEX LIMITED will be held on Thursday, 30th September, 2010 at 9.15 A.M. at regd. office SCF 103, Chamber No. 7, 1st Floor, Phase XI, SAS Nagar, and Mohali to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the company as on 31st March 2010 and statement of profit and loss for the period ended on that date along with the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Jawahar Lal Jain who retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment
3. To appoint a Director in place of Mrs. Manju Jain who retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for reappointment.
4. To appoint the Statutory auditors of the company and in this regard to pass the following resolution as ordinary resolution:

"Resolved that M/s Datta Singla & Co, Chartered Accountant, the retiring Statutory Auditors of the company, be and are hereby reappointed as Statutory Auditors of the company from the conclusion of this Annual General Meeting until the conclusion of next annual general meeting at a remuneration to be decided by the Board."

SPECIAL BUSINESS:

5. To consider and if thought fit to pass with or without modification following resolution as Ordinary resolution :

To regularize the appointment of Mr. Rohit Jain as Director liable to retire by rotation :

"RESOLVED THAT in accordance with the provisions of Section 260 of the Companies Act, 1956, Mr. Rohit Jain, who was appointed as an Additional Director of the company, holds office upto the date of ensuing AGM and in respect of whom the company has received a notice in writing in terms of section 257 of the Companies Act, be and is hereby appointed as director of the company, liable to retire by rotation. "

6. To consider and if thought fit to pass with or without modification following resolution as Ordinary resolution :

To regularize the appointment of Mr. Ajay K Arora as Director liable to retire by rotation :

"RESOLVED THAT in accordance with the provisions of Section 260 of the Companies Act, 1956, Mr. Ajay K Arora, who was appointed as an Additional Director of the company holds office upto the date of ensuing AGM and in respect of whom the company has received a notice in writing in terms of section 257 of the Companies Act, be and is hereby appointed as director of the company, liable to retire by rotation. "

7. To consider and if thought fit to pass with or without modification following resolution as Ordinary resolution :

To regularize the appointment of Mr. Sham Sunder Sharma as Director liable to retire by rotation :

"RESOLVED THAT in accordance with the provisions of Section 260 of the Companies Act, 1956, Mr. Sham Sunder Sharma, who was appointed as an Additional Director of the company holds office upto the date of ensuing AGM and in respect of whom the company has received a notice in writing in terms of section 257 of the Companies Act, be and is hereby appointed as director of the company, liable to retire by rotation. "

8. To consider and if thought fit to pass with or without modification following resolution as Ordinary resolution :

To confirm the appoint of Mr. Neeraj Jain as Managing Director of the company:

"RESOLVED THAT pursuant to provisions of section 198, 269,309,.310 , Sch.XIII and other applicable provisions , consent of share holders of the company be and is hereby accorded for confirming the appointment of Mr. Neeraj Jain as Managing Director of the company without any remuneration w.e.f. 4th September 2010 for a period of three years."

For Board of Directors
M/S DEVINE IMPEX LTD.

DATE : 04/09/2010
PLACE : Mohali

Sd/-
CHAIRMAN

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote himself and such proxy need not to be the member of the company.
2. Proxies in order to be effective must be received by the company at its Registered Office not less than 48 hours before the meeting.
3. Members are requested to notify any change of address in their registered address.
4. Members are requested to bring the copy of annual report and attendance slip duly filled in the meeting.
5. Register of members and register of transfer will remain closed from 28th September 2010 to 30th September 2010 both days inclusive.
6. Explanatory Statement pursuant to section 173 of the Companies Act, 1956 is attached.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF COMPANIES ACT 1956

ITEM NO 5,

The company appointed Mr. Rohit Jain as Additional Director of the company . In terms of provisions of section 260 of the Companies he holds office upto the date of AGM. The company has received notice u/s 257 of the Act for his confirmation as Director , liable to retire by rotation.

Mr. Rohit Jain is one of the new promoters of the company , having rich business experience of around ten years in gold jewelry business.

Apart from Mr Rohit Jain himself ,Mr. Jawahar Lal Jain, Mrs. Manju Jain, Mr. Neeraj Jain , being related , are also considered interested in the resolution.

ITEM NO 6

The company appointed Mr.Ajay K Arora as Additional Director of the company . In terms of provisions of section 260 of the Companies he holds office upto the date of AGM. The company has received notice u/s 257 of the Act for his confirmation as an independent Director liable to retire by rotation.

Mr.Ajay K Arora , who is LLb , FCS is a corporate consultant with more than 20 years of experience.

Except for Mr Ajay K Arora himself none of the directors is interested in the resolution.

ITEM NO 7

The company appointed Mr. Sham sunder Sharma as Additional Director of the company . In terms of provisions of section 260 of the Companies he holds office upto the date of AGM. The company has received notice u/s 257 of the Act for his confirmation as an Independent Director , liable to retire by rotation.

Mr.Shaym Sunder Sharma is a retired banker and co-opted on the Board as an independent director for his rich experience in banking and finance.

Except for Mr Shaym Sunder Sharma , himself , none of the directors is interested in the resolution.

ITEM NO.8

In order to conduct the day to day affairs of the company The Board has decided to appoint Mr. Neeraj Jain as Managing Director of the company w.e.f. 4th September 2010 for a period of three years without any remuneration.

Apart from Mr Neeraj Jain himself ,Mr. Jawahar Lal Jain, Ms. Manju Jain, Mr.Rohit Jain , being related , are also considered interested in the resolution.

CORPORATE GOVERNANCE CERTIFICATE

TO THE MEMBERS OF DEVINE IMPEX LIMITED

We have examined the compliance of conditions of corporate Governance by DEVINE IMPEX LIMITED for the year ended 31st March 2010 as stipulated in clause 49 of the listing agreement of the said company with the stock exchange.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereto, adopted by the company for ensuring the compliance of conditions of the corporate governance. It is neither an audit nor an expression of opinion on financial statements of the company.

In our opinion and to the best of our information and according to the examinations given to us we certify that the company has complied with the conditions of corporate governance as stipulated in the above mentioned listing agreement.

We State that no investor grievance is pending for a period exceeding one month against the company as per the records maintained by the company.

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

Sd/-
KANWALJIT SINGH
COMPANY SECRETARY

~~FAKED DEPOSITS~~ Have potential conflict with the interest of the company.

the applicable laws from the Managing director in every Board meeting

DIRECTORS has one subsidiary i.e. Tiera Jewelers Private Limited.

Steps in Communication

Shareholder information requirements.

AUDITORS:

SCF 103, Chamber No. 7,
1st Floor, Phase XI,
SAS Nagar, Mohali

Date of book closure is from 28th September 2010 to 30th September 2010

DETAILS OF STOCK EXCHANGES WHERE SHARES ARE LISTED

CORPORATE GOVERNANCE REPORT:

Ludhiana Stock Exchange Assn Limited

Delhi Stock exchange Limited

long with Auditors' certificate regarding compliance of conditions of the company is required in saving the annual expenses of all the extra pages

overnance report is enclosed.