

24th ANNUAL GENERAL MEETING

ANNUAL REPORT

Venue : The Groov, C-I57, First Floor,
Industrial Focal Point, Phase 7,
Mohali 160059 (Pb.)

Day/Date : Saturday
28th September 2019

Time : 9:30 A.M.



DEVINE IMPEX LIMITED

The Groov, C-I57, First Floor, Industrial Focal Point,
Phase 7, Mohali 160059 (Pb.)

<p>BOARD OF DIRECTORS</p> <p>Mr. Rohit Jain Mr. Parvesh Kumar Oberoi Ms. Nisha Sharma Mr. Vinay Kumar Sharma</p> <p>REGISTERED OFFICE</p> <p>THE GROOVE C-157, 1ST FLOOR, INDUSTRIAL FOCAL POINT, PHASE VII, MOHALI, PUNJAB 160059</p> <p>CIN: L51110PB1995PLC017179</p>	<p>AUDITORS</p> <p>Datta Singla & Co. Chartered Accountants SCO 2935-36, Sector 22-C, Chandigarh</p> <p>PRINCIPAL BANKERS</p> <p>State Bank of India</p> <p>REGISTRAR & TRANSFER AGENT</p> <p><i>Link Intime India Pvt. Ltd, Noble Heights, 1st floor, Plot No NH-2, C-1 Block, LSC, Near Savitri Market, Janakpuri, New Delhi - 110058</i></p>
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NOTICE

NOTICE is hereby given that 24th Annual General Meeting of the shareholders of M/s Devine Impex Limited will be held on Monday, the 28th day of September, 2019 at 9.30 A.M. at The Groove C-157, 1st Floor, Industrial Focal Point, Phase VII, Mohali, Punjab 160059, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2019 and the Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Parvesh Kumar Oberoi (DIN 05245546) who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors and to fix their remuneration and for this purpose to consider and, if thought fit, to pass the following resolution with or without modification(s) as an ordinary resolution:
4. **"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014, M/s Deepak Jindal & Co., Chartered Accountants, (FRN 023023N) be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting of the Company to be held in 2024 at a remuneration plus Service tax as applicable, to be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

5. Re-appointment of Mr. Vinay Kumar Sharma (DIN: 02106990) as an Independent Director of the Company. To consider and if thought fit, to pass with or without modification(s), the following as a SPECIAL RESOLUTION:

"RESOLVED THAT, pursuant to the provisions of sections 149, 152, and other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), read with Schedule IV of the Act, Mr. Vinay Kumar Sharma (DIN: 02106990), be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation for another term of five years commencing from the date of shareholders' approval at this 24th Annual General Meeting till the conclusion of 29th Annual General Meeting to be held in the year 2024;

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things which may be necessary for re-appointment of Mr. Vinay Kumar Sharma (DIN: 02106990) as an Independent Director of the Company."

Place: Chandigarh
Date: 13.08.2019

By order of the Board of Directors
for **DEVINE IMPEX LIMITED**

PARVESH KUMAR OBEROI
(MANAGING DIRECTOR)
DIN-05245546

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 4: Re-appointment of Mr. Vinay Kumar Sharma (DIN: 02106990) as an Independent Director of the Company.

In accordance with Section 149(10) and (11) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five years on the Board of the Company, but shall be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such re-appointment in the Boards' Report. Mr. Vinay Kumar Sharma (DIN: 02106990) was appointed as an Independent Director at the AGM held on September 29, 2014 in line with the provisions of the Companies Act, 2013 for a period of five years to hold office up to the conclusion of the ensuing AGM. Based on his skills, experience, knowledge and performance evaluation and recommendation of the Nomination and Remuneration Committee at its Meeting held on August 31, 2019, the Board, in line with the Company's policy on Director's appointment and remuneration has proposed the reappointment of Mr. Vinay Kumar Sharma as an Independent Director for a term of five years from the conclusion of this 24th AGM up to the conclusion of 29th AGM to be held in the year 2024. The Company has also received a notice in writing pursuant to Section 160 of the Companies Act, 2013, from a Member signifying his intention to propose the candidature of Mr. Vinay Kumar Sharma for the office of Independent Director, to be re-appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Vinay Kumar Sharma as an Independent Director. Accordingly, the Board recommends the resolution set forth in Item No. 4 relating to the reappointment of Vinay Kumar Sharma as an Independent Director, for the approval by the Members of the Company by way of special resolution.

A brief profile and other information as required under Regulation 36 of SEBI Listing Regulations and Secretarial Standard-2 issued by ICSI is provided as Annexure to this Notice.

No Director, Key Managerial Personnel or their relatives, except Vinay Kumar Sharma to whom the resolution relates, is in any way, concerned or interested, financially or otherwise, in the resolution.

NOTES:

- (1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ATTACHED HERewith AND, IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF ANNUAL GENERAL MEETING.
- (2) A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY IN NUMBER AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
- (3) Every member entitled to vote at the meeting, or on any resolution to be moved there at, shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three days notice in writing of the intention so to inspect is given to the company.
- (4) Location map of the Venue of the Annual General Meeting is attached to this Annual Report.
- (5)
 - A. Members holding shares in physical form are requested to notify/send the following to the Registrar & Transfer Agent (RTA) of the Company Link Intime India Pvt. Ltd, Noble Heights, 1st floor, Plot No NH-2, C-1 Block, LSC, Near Savitri Market, Janakpuri, New Delhi – 110058 their bank account details in order to receive payment of dividend, whenever declared through electronic mode
 - a. their **email id**, in case the same have not been sent earlier, for the purpose of receiving the communication electronically
 - b. any change in their address/e-mail id/ECS mandate/ bank details
 - c. share certificate(s), held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholding into one account.
 - B. Members holding shares in dematerialized form are requested to notify to their Depository Participant :-
 - a. their email id.
 - b. all changes with respect to their address, email id, ECS mandate and bank details.
- (6) The Securities and Exchange Board of India has notified that the shareholders/ transferee of shares (including joint holders) holding shares in physical form are required to furnish a certified copy of their Income Tax Permanent Account Number (PAN) card to the Company /

RTA while transacting in the securities market including transfer, transmission or any other corporate action. Accordingly, all the shareholders/ transferees of shares (including joint holders) in physical form are requested to furnish a certified copy of their PAN Card to the Company/ RTA while transacting in the securities market including transfer, transmission or any other corporate action.

- (7) The shares of the Company are under compulsory Demat trading. Members holding shares in physical form are requested to convert their shares into dematerialized form in their own interest and convenience purpose.
- (8) In accordance with Section 20 of the Companies Act, 2013 service of documents on members by a company is allowed through electronic mode. Accordingly, as a part of Green Initiative, soft copy of the Annual Report 2018-19 is being sent to all the members whose email address (es) are registered with the Company/Depository Participant(s) unless any member has requested for a hard copy of the same. Further, in accordance with Listing Regulations and Section 136 of the Companies Act, 2013 including Rule 10 of the Company (Accounts) Rules, 2014 the hard copies of Annual Report 2018-19 is being sent to all other members who have not registered their email address(es).
- (9) The Shareholders/Proxies are requested to produce at the Registration Counter(s) the attendance slip sent along with this Report, duly completed and signed, for admission to the meeting hall.
- (10) In case any Member has any query relating to the Annual Accounts he/she is requested to send the same to the Company at the Registered Office of the Company at least 7 days before the date of AGM so as to enable the management to keep the information ready for replying at the meeting.
- (11) As a measure of economy, copies of Annual Report will not be distributed at the venue of the AGM. Members are, therefore, requested to bring their own copies of the Annual Report to the meeting.
- (12) Details under Regulation 27 of the Listing Regulations in respect of the Directors seeking appointment/re-appointment at the AGM, is separately annexed hereto. The Directors seeking appointment/reappointment have furnished the declaration under Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Section 164(2) of the Companies Act, 2013 and other requisite declarations for their appointment / re-appointment.
- (13) All the documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days between 11.00 am to 1.00 pm up to the date of AGM. The Register of Directors and Key Managerial Personnel & their Shareholding and the Register of Contracts & Arrangements in which Directors are interested shall be open for inspection at the meeting to any person having right to attend the meeting.
- (14) Members holding shares in physical form and desirous of making a nomination or cancellation/ variation in nomination already made in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit to the RTA of the Company M/s Link Intime India Pvt. Ltd. the prescribed Form SH 13 for nomination and Form SH 14 for cancellation/ variation as the case may be.

- (15) Pursuant to the provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from 24-09-2019 to 28-09-2019 (both days inclusive) for the purpose of AGM.
- (16) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- (17) Members are advised to refer to the Shareholders General Information as provided in the Annual Report.
- (18) 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.
- (19) In terms of the provisions of Section 107 and 108 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting, the said resolutions will not be decided on a show of hands at the Meeting.
- (20) **E-VOTING:**

In terms of provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the items of Business given in the Notice of Annual General Meeting may be transacted through electronic voting system and the Company is providing e-voting facility to the members who are members as on 21-09-2019 (End of Day) being the "Record/cut off Date" fixed for the purpose of exercising their right to vote at the Annual General Meeting by electronic means through the e-voting platform provided by M/s Link Intime India Pvt. Ltd.(LI IPL).

Remote e-voting period starts from, September 25, 2019 at 9:00 A.M. and ends on, September 27, 2019 at 5:00 P.M. The e-voting module will be disabled after 5:00 P.M. on September 27, 2019 for voting by shareholders.

Mr. Ajay K Arora, Membership number F 2191, a Practicing Company Secretary has been appointed as the Scrutinizer for conducting the e-voting process and voting at Annual General Meeting in a fair and transparent manner.

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 <https://instavote.linkintime.co.in> under help section or write an email to insta.vote@linkintime.co.in.

The procedure and instructions for remote e-voting are as under:

The voting period begins on 25th September, 2019 at 9.00 A.M. and ends on 27th September, 2019 at 5.00 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 (record date) of 21ST September,

2019 may cast their vote electronically. The e-voting module shall be disabled by M/s Link Intime India Pvt. Ltd. (LIPL) for voting thereafter.

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company
5. Your Password details are given below:
 If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

	For Shareholders holding shares in Demat Form or Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank

Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

❖ **Cast your vote electronically**

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No” of the company, you choose to vote.

7. On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.

Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’. You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour/Against’.

8. If you wish to view the entire Resolution details, click on the ‘View Resolutions’ File Link.

9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.

10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

11. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

❖ **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’.

They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.