

# **25<sup>th</sup> ANNUAL GENERAL MEETING**

## **ANNUAL REPORT**

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

**Day/Date** : Saturday  
26th December 2020

**Time** : 10:00 A.M.



**DEVINE IMPEX LIMITED**

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

**DEVINE IMPEX LIMITED**  
**ANNUAL REPORT**  
**25<sup>th</sup> ANNUAL GENERAL MEETING FOR THE YEAR ENDED 31/03/2020**

<p><b>BOARD OF DIRECTORS</b></p> <p>Mr. Parvesh Kumar Oberoi Mr. Rohit Jain Ms. Nisha Sharma Mr. Vinay Kumar Sharma</p> <p><b>REGISTERED OFFICE</b></p> <p>THE GROOVE C-157, 1ST FLOOR, INDUSTRIAL FOCAL POINT, PHASE VII, MOHALI, PUNJAB 160059</p> <p><b>CIN:</b> L51110PB1995PLC017179</p>	<p><b>STATUTORY AUDITORS</b></p> <p>Deepak Jindal &amp; Co. Chartered Accountants SCO 2935-36, Level II, Sector 22-C, Chandigarh- 160022</p> <p><b>PRINCIPAL BANKERS</b></p> <p>State Bank of India</p> <p><b>REGISTRAR &amp; TRANSFER AGENT</b></p> <p>Link Intime India Pvt. Ltd, C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai, Mumbai City, Maharashtra 400083</p>
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## **NOTICE**

NOTICE is hereby given that the 25<sup>th</sup> Annual General Meeting of the shareholders of M/s Devine Impex Limited will be held on Saturday, the 26<sup>th</sup> day of December, 2020 at 10.00 A.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following Business. The venue of the meeting shall be deemed to be at the registered office of the company at The Groove C-157, 1st Floor, Industrial Focal Point, Phase VII, Mohali, Punjab 160059:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2020 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. Rohit Jain (DIN 01132870) who retires by rotation and being eligible, offers himself for reappointment.

### **SPECIAL BUSINESS:**

3. **Re-Appointment of Ms. Nisha Sharma (DIN: 07144007) as an Independent Director of the company**

*To consider and, if thought fit, to pass with or without modification(s), the following resolution as special resolution:*

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment thereof), Ms. Nisha Sharma (DIN: 07144007), an Independent Director of the Company, who is eligible for re-appointment and in respect of whom the Company has received a Notice in writing from a Member pursuant to Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a second term of five consecutive years commencing from March 31, 2020.”

**Date: 12.11.2020**

**Place: Mohali**

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. 3:**

**RE-APPOINTMENT OF MRS. NISHA SHARMA (DIN: 07144007) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

As per Section 149 of the Companies Act, 2013 ("the Act"), an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company but shall be eligible for re-appointment for another term of five consecutive years on passing of a special resolution by the Company.

Members of the Company, at 20<sup>th</sup> Annual General Meeting, held on 29<sup>th</sup> September, 2015, had approved the appointment of Ms. Nisha Sharma as Independent Directors for a term of five consecutive years commencing from March 31, 2015.

On the recommendation of the Nomination and Remuneration Committee (NRC) and based on the report on performance evaluation carried out by NRC and the Board, the Board of Directors recommends re-appointment of Ms. Nisha Sharma as Independent Directors of the Company for a second term of five consecutive years commencing from March 31, 2020.

The Company has received notice in writing from the Member in the prescribed manner, under Section 160 of the Act, proposing the candidature of the Director mentioned above for the office of Director of the Company.

The Company has received declaration from Mr. Nisha Sharma that she meets with the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16 (1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"). Further, she is not disqualified from being re-appointed as Director in terms of Section 164 of the Act and have given her consent in writing to act as Directors of the Company.

In the opinion of the Board, Ms. Nisha Sharma is a person of integrity and possess appropriate skills, knowledge and qualifications which are beneficial to the interests of the Company. Further, she fulfills the conditions for appointment as Independent Directors as specified in the Act & the Listing Regulations and are independent of the Management.

Accordingly, the Board recommends the Special Resolution set at Item No. 3 of the Notice for the approval of the Members.

Disclosure under applicable provisions of the Listing Regulations and Secretarial Standards on General Meetings has been annexed hereto and marked as Annexure A.

Except for Ms. Nisha Sharma, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution as set out at Item No. 3.

## Annexure A

Additional Information required to be given as per SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company secretaries of India, is given below:

<b>Name of the Director</b>	Ms. Nisha Sharm
<b>Date of Birth (Age)</b>	25.06.1985 (35 years)
<b>DIN No.</b>	07144007
<b>Original date of Appointment</b>	31.03.2015
<b>Qualification(s)</b>	Graduate
<b>Experience (including expertise in specific functional area)</b>	Ms. Nisha Sharma has an experience in administrative and managerial affairs of about 7 years.
<b>Terms and Conditions of appointment/re-appointment including detail of remuneration sought to be paid</b>	To be appointed as an Independent Director not liable to retire by rotation and not entitled to any managerial Remuneration except sitting fees.
<b>Details of remuneration last drawn (FY 2019-20)</b>	Nil
<b>Board Membership of other companies [excluding Devine Impex Limited] as on March 31, 2020</b>	Nil
<b>Chairman [C]/Member[M] of the Committee of the Board of Directors of the companies in which he/she is a director as on March 31, 2020</b>	Nil
<b>No. of Board Meetings attended during FY 2019-20</b>	3
<b>No. of shares held in the Company as on March 31, 2020</b>	Nil
<b>Relationship with other Directors and KMPs</b>	Sister of Mr. Vinay Kumar Sharma, Independent Director of the company

## NOTES:

1. An Explanatory Statement as required under Section 102 of the Companies Act, 2013 is annexed hereto.
2. In view of the massive outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA Circulars, the AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the ensuing AGM through VC / OAVM.

Further, pursuant to the Circular No. 14/2020 dated 8th April, 2020 issued by MCA, the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM. However, the Corporate Members are entitled to appoint authorized representatives to attend the meeting through VC / OAVM and participate and cast their votes through e-voting.

3. Members can join the AGM through the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available for 1000 members on first come first served basis. However, the restriction is not applicable to the Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial personnel, the Chairman of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circulars and SEBI Circular dated 12th May, 2020, in view of the prevailing situation, owing to difficulties involved in dispatching of physical copies of the financial statements including Report of Directors, Auditors' Report and other documents required to be attached therewith (collectively referred to as "Annual Report"), the Annual Report for Financial Year 2019-20 and Notice of 25<sup>th</sup> Annual General Meeting, are being sent only by e mail to the Members whose e-mail address is registered with the Company or the Depository- Participant(s).
6. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by sending a signed request letter mentioning their name, folio number & complete address, scanned copy of Share Certificate (front and back) and self-attested copy of PAN card to the Company at [devineimpex.limited@yahoo.com](mailto:devineimpex.limited@yahoo.com). Members holding shares in dematerialised mode are requested to register/update their email addresses with their Depository Participants.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice of Annual General Meeting, Audited Financial Statements for the year

ended 31st March, 2020 together with Report of Directors and Auditors' Report are available on the website of the Company, on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com), and also on the website of the RTA [www.linkintime.co.in](http://www.linkintime.co.in).

8. The Company's Registrar and Share Transfer Agent for its Share Registry Work (Physical and Electronic) is M/s Link Intime India Private Limited having their office at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Mumbai City, Maharashtra-400083.
9. The Register of Members and Transfer Books of the Company will be closed from 16<sup>th</sup> December, 2020 to 26<sup>th</sup> December, 2020 (both days inclusive) for the purpose of Annual General Meeting for the Financial Year ended 31<sup>st</sup> March, 2020.
10. SEBI, vide its notification dated 8th June, 2018, and further amendment dated 30th November, 2018, has prescribed that w.e.f. 1st April, 2019, the securities of listed companies can be transferred only in dematerialized form. Accordingly, Members holding shares in physical form are requested to convert their holding(s) in dematerialized form.
11. Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination to Company's Registrar and Share Transfer Agent, M/s Link Intime India Private Limited, in the prescribed Form SH13, which is available on the website of the Company. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of 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 to the Company / Registrar.
13. Members are requested to:
  - a. Intimate their latest bank account details viz. name and address of the branch of the bank with 9 digit MICR code of the branch & 11 digit IFSC code, type of account and account number, to the respective depository participant in case shares are held in demat mode and to the Company's Registrar and Share Transfer Agent, M/s Link Intime India Private Limited, in case shares are held in physical mode for payment of dividend through ECS / to incorporate this information on the dividend warrants and thus prevent fraudulent encashment of the warrants.
  - b. Intimate changes, if any, pertaining to their registered addresses, e-mail address, telephone/mobile numbers, nomination, power of attorney etc. to their respective depository participant in case shares are held in demat mode and to the Company's Registrar and Share Transfer Agent, M/s Link Intime India Private Limited, in case shares are held in physical mode.
  - c. Quote their folio numbers/Client ID/ DP ID in all correspondence.
  - d. Consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.



14. Voting through electronic means (Remote e-voting) :

- i. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014 (as amended), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA Circulars, the Company is pleased to provide the facility to the members to exercise their right to vote by electronic means (remote e-voting) in respect of the resolutions contained in this Notice. In addition, the facility for voting through electronic voting system shall also be made available during the AGM. The facility of casting votes by a Member using remote e-voting / e-voting during AGM will be provided by the RTA Link Intime India Private Limited.

"Remote e-voting" means the facility of casting votes by a Member using an electronic voting system from a place other than venue of a general meeting.

The "cut-off" date for determining the eligibility for voting either through remote e-voting or e-voting at AGM is fixed as December 19<sup>th</sup>, 2020.

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

The voting period begins on 23rd December, 2020 at 9.00 A.M. and ends on 25th December, 2020 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 of 19th December, 2020 may cast their vote electronically. The e-voting module shall be disabled by M/s Link Intime India Pvt. Ltd. (LI IPL) for voting thereafter.

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of LI IPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

☐ Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

**A.** User ID: Enter your User ID

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company

**B.** PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C.** DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

**D.** Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- Shareholders/ members holding shares in CDSL demat account shall provide either 'C' or 'D', above
- Shareholders/ members holding shares in NSDL demat account shall provide 'D', above
- Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

► Set the password of your choice (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).

► Click "confirm" (Your password is now generated).

NOTE: If Shareholders/ members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on 'Login' under 'SHARE HOLDER' tab.

3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.

5. E-voting page will appear.

6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

7. After selecting the desired option i.e. Favour / Against, 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.

8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <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.

If you have forgotten the password:

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.

• In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.