

Devinsu Trading Limited

30th Annual Report 2014-15

Board of Directors

Mr. Ajay Gupta

Mr. Nikunj Shah

Ms. Deepa Bhavsar

Auditors

M/s R. K. Chapawat & Co.,
Chartered Accountants,
122, Shripal Shopping Centre,
Opp. Axis Bank, Agashi Road,
Virar (West), Dist. Thane – 401 303

Registered Office

123, Free Press House, 215,
Nariman Point, Mumbai – 400 021

NOTICE is hereby given that the 30th Annual General Meeting of the members of the Company will be held on Friday 25th September, 2015 at 3.30 p.m. at the registered office of the Company at 123, Free Press House, 215, Nariman Point, Mumbai – 400 021 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2015 and the Profit and Loss Account for the year ended on that date together with the reports of Directors' and Auditors thereon.
2. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS

3. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution :

“Resolved That Mr. Nikunj Shah (DIN : 00597216), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 31st March, 2015 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 (ACT) but who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company.

Resolved Further That pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Act, and the Rules framed thereunder read with Schedule IV to the Act, Mr. Nikunj Shah (who meets the criteria for Independence) as provided in Section 149(6) of the Act as an Independent Director of the Company, not liable to retire by rotation, for a term upto 5 consecutive years from the date of appointment, be and is hereby approved.”

4. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution :

“Resolved That Ms. Deepa Bhavsar (DIN : 07167937), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 27th May, 2015 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 (ACT) but who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under section 160 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company.

For and behalf of the Board of Directors



Ajay Gupta
Din : 00375853
(Director)

Place : Mumbai
Date : 27.05.2015

Notes:

- a) *The Statement, pursuant to Section 102 of the Companies Act, 2013 with respect to Item Nos. 3 to 4 forms part of this notice.*
- b) *A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company.*
- c) *The Register of members and the Share Transfer books of the Company will remain closed from 17th September, 2015 to 25th September, 2015 (both days inclusive).*

Statement pursuant to Section 102 (1) of the Companies Act, 2013 ("Act").

The following Statement set out all material facts relating to Item Nos. 3 to 4 mentioned in the accompanying Notice.

Item No.3

Mr. Nikunj Shah was appointed as an Additional Director of the Company as also an Independent Director, w.e.f. 31st March, 2015 not liable to retire by rotation, subject to the approval of the members.

Pursuant to the provisions of Section 161 of the Act, being an Additional Director, Mr. Nikunj Shah will hold office up to the date of the ensuing Annual General Meeting and is eligible to be appointed a Director of the Company.

The Company has received from Mr. Nikunj Shah Consent in writing to act as Director in Form DIR – 2 and A declaration to the effect that he meets the criteria of Independence as provided in Section 149 (6) of Act.

The resolution seeks the approval of the members in term 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 Mr. Nikunj Shah as an Independent Director of the Company for a term upto 5 consecutive years from the date of appointment. Mr Nikunj Shah is not liable to retire by rotation.

None of the Directors and Key Managerial Personnel of the Company, except Mr. Nikunj Shah, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 3 of the Notice.

Item No.4

Ms. Deepa Bhavsar was appointed as an Additional Director of the Company , w.e.f. 27th May, 2015, be appointed as Director subject to the approval of the members.

Pursuant to the provisions of Section 161 of the Act, being an Additional Director, Ms. Deepa Bhavsar will hold office up to the date of the ensuing Annual General Meeting and is eligible to be appointed a Director of the Company. The Company has received from Ms. Deepa Bhavsar Consent in writing to act as Director in Form DIR – 2

The resolution seeks the approval of the members in term of section 161 and other applicable provisions of the Act, for appointment of Ms. Deepa Bhavsar as an Director.

None of the Directors and Key Managerial Personnel of the Company, except Ms. Deepa Bhavsar, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

For and behalf of the Board of Directors



Ajay Gupta
Din : 00375853
(Director)

Place : Mumbai
Date : 27.05.2015

DIRECTORS' REPORT

To,
The Members

Your Directors have pleasure in presenting the 30th Annual Report of your Company together with the Audited Financial statements for the year ended on 31st March, 2015.

Financial Results

(Amount in Rs.)		
	For the year ended 31 st March, 2015	For the year ended 31 st March, 2014
Profit / (Loss) before tax	13,87,427	12,78,660
Less : Provision for Tax	2,57,090	2,36,798
Profit / (Loss) after tax	11,30,337	10,41,862
Prior period adjustment	1,547	6,366
Profit for the period carried to Balance Sheet	11,28,790	10,35,496

Operational Performance :-

The Company is presently engaged in non – operational activities of Investment in shares and securities and renting of Immovable Properties.

Dividend

In order to conserve resources for the development of business of the Company, the Board of Directors regrets their inability to recommend dividend for the year 2014-15. (previous year on Equity Shares – Rs. NIL Per Share).

Directors :

Mr. Arun Goel and Mr. Venugopal Nair have resigned from the directorship of the Company w.e.f. 31st March, 2015 and Mrs. Laxmi Jain has resigned from the directorship of the Company w.e.f. 27th May, 2015. The Board of Directors place on record its appreciation to them for the services and assistance rendered to the Company.

Mr. Nikunj Shah and Ms. Deepa Bhavsar were appointed as an Additional Directors of the Company with effect from 31st March, 2015 and 27th May, 2015 respectively. The Board of Directors recommends the appointment of Mr. Nikunj Shah and Ms. Deepa Bhavsar as Director of the Company at the ensuing annual general meeting.

Meetings of Board of Directors :-

During the year under the review, 7(Seven) Meetings of the Board of Directors of the Company were held and intervening period between two consecutive Meetings as prescribed under the relevant provisions of the Company Act, 2013 was maintained.

Related Party Transactions :-

During the year, the Company has not entered into any transaction which requires to be disclosed in prescribed Form AOC-2 in terms of the provisions of section 134 of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014.

Section 186 :-

During the year under review No Loan, Guarantees or investments were made / given under section 186.

Extract of Annual Return :-

The extract of Annual Return for the Financial Year ended March 31, 2015 in Form No. MGT-9 as prescribed under the provisions of the Section 92(3) of the Companies Act, 2013 and Rules framed thereunder is included in Annexure "A" annexed hereto and forms part of this Report.

Auditors & Auditors Report :-

The Board of Directors recommends (ratification is applicable if the appointment is made for period of five years as provided in the Act) the appointment M/s. R.K.Chapawat & Co. (Firm Registration No. 101708W), Chartered Accountants, as Statutory Auditors of the Company for the Financial Year 2015-16 from whom the Company has received certificate in respect of their eligibility and compliance of qualifications as provided under the provisions of Section 141 of the Companies Act, 2013 read with Rule 4 of the Companies (Audit and Auditors) Rules, 2014.

The Auditors' Report is self-explanatory. There were no qualification, reservation or adverse remarks in the Auditor Report.

Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s G.B.B.Babuji, firm of Company Secretaries in Practice, to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed herewith as "Annexure B".

Directors Responsibility Statement :-

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

1. that in the preparation of the annual financial statements for the year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

2. that such accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the Profit of the Company for the year ended on that date;
3. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. that the Annual Financial Statements have been prepared on a going concern basis;
5. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

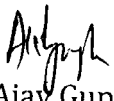
Conservation Of Energy, Research & Development, Technology Absorption, Foreign Exchange Earnings & Outgo:

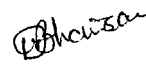
Since your Company does not own any manufacturing facility and since no transactions were carried out by the Company involving either foreign exchange earnings or expenses, the requirements pertaining to disclosure of particulars relating to conservation of energy, research & development, technology absorption and foreign exchange earnings or outgo as prescribed under the Rule 8 of the Companies (Accounts) Rules, 2014 are not applicable.

Acknowledgements:

Your Directors record their sincere gratitude to its Bankers, corporate lenders, Statutory, Regulatory Authorities for their co-operation & assistance, to business associates, vendors, consultants, professional agencies for their continued support and faith in the Company during the year under review.

For & On Behalf of the Board of Directors


Ajay Gupta
00375853
(Director)


Deepa Bhavsar
07167937
(Director)

Place : Mumbai
Date : 27.05.2015

Annexure "A"

Form No. MGT-9

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

**Extract of the Annual Return
As on Financial Year ended March 31, 2015**

I. REGISTRATION AND OTHER DETAILS		
i)	CIN	L51900MH1985PLC036383
ii)	Date of Registration	28.05.1985
iii)	Name of the Company	Devinsu Trading Limited
iv)	Category/Sub-Category of the Company	Non-government
v)	Address of the Registered Office & Contact Details (Name, Tel. No. & Email-Id)	121, Free Press House, 215, Nariman Point, Mumbai – 400021.
vi)	Whether Listed Company (Yes/No)	No
vii)	Name, Address & Contact Details (Tel. No. & Email-Id) of Registrar & Transfer Agents, if any	IN HOUSE

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	Real Estate	6810	NIL

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
Sr. No.	Name and Address of the Company	CIN/GLN	Holding[H] /Subsidiary[S] /Associate[A]	% of Shares Held	Applicable Section
1					

IV SHAREHOLDING PATTERN (Equity Share Capital Break up as % of Total Equity)	
	As per "Annexure A" attached herewith

V INDEBTEDNESS(Indebtedness of the Company including interest outstanding/accrued but not due for payment) (In Crore)					
		Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
A. Indebtedness at the beginning of the Financial Year					
i)	Principal Amount	Nil	Nil	Nil	Nil
ii)	Interest due but not paid	Nil	Nil	Nil	Nil
iii)	Interest accrued but not due	Nil	Nil	Nil	Nil