

# ***Devinsu Trading Limited***

## **32<sup>nd</sup> Annual Report 2016-17**

### **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**

82, Maker Chambers III,  
Nariman Point, Mumbai – 400 021

**NOTICE** is hereby given that the 32<sup>nd</sup> Annual General Meeting of the members of the Company will be held on Wednesday 27<sup>th</sup> September, 2017 at 3.30 p.m. at the registered office of the Company at 82, Maker Chambers III, Nariman Point, Mumbai – 400 021 to transact the following business:

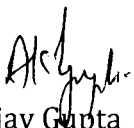
**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2017 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.
3. To appoint Director in place of Mr. Nikunj Shah, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Statutory Auditors and to fix their remuneration and in this regard to consider and, if thought fit, pass the following resolution, as an Ordinary Resolution :

**"Resolved That** pursuant to provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014 M/s. H.H.Bandukwala & Co. be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a period of 5 years; from the conclusion of this Annual General Meeting up to the conclusion of the Sixth following Annual General Meeting of the Company to be held for financial Year 2021-22, subject to ratification of their appointment by the members at every Annual General Meeting, as may be required under the applicable provisions of the Companies Act, 2013.

**Resolved Further That** the Board of Directors shall determine the remuneration of the Statutory Auditors and do all acts, matters, deeds and things as may be necessary, desirable and expedient to give effect to this resolution.

For and behalf of the Board of Directors

  
Ajay Gupta  
Din : 00375853  
(Director)

Place : Mumbai  
Date : 26.05.2017

Notes:

- a) 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.
- b) The Register of members and the Share Transfer books of the Company will remain closed from 27<sup>th</sup> September, 2017 to 27<sup>th</sup> September, 2017 (both days inclusive).

## DIRECTORS' REPORT

To,  
The Members

Your Directors have pleasure in presenting the 32<sup>ND</sup> Annual Report of your Company together with the Audited Financial statements for the year ended on 31<sup>st</sup> March, 2017.

### **Financial Results**

(Amount in Rs.)		
	For the year ended 31 <sup>st</sup> March, 2017	For the year ended 31 <sup>st</sup> March, 2016
Profit / (Loss) before tax	5,21,71,657	(3,16,890)
Less : Provision for Tax	66,70,832	--
Profit / (Loss) after tax	4,55,00,825	(3,16,890)
Prior period adjustment	1,558	252
Profit for the period carried to Balance Sheet	4,54,99,267	(3,17,142)

### **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 2016-17. (previous year on Equity Shares – Rs. NIL Per Share).

### **Directors :**

During the year under review there is no change in Directorship of the Company.

### **Meetings of Board of Directors :-**

During the year under the review, 6(Six) 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, 2017 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.

**Statutory Auditors:-**

M/s. R.K.Chapawat & Co, Chartered Accounts have completed more then 10 years as Statutory Auditors of your Company. The provisions regarding rotation of auditors, as prescribed under the Act, are applicable to the Company. It was, hence, proposed to appoint M/s. H.H.Bandukwala & Co. as the Statutory Auditors for a period of 5 years to hold office from the conclusion of the ensuing AGM till the conclusion of the AGM of the Company to be held for financial year 2021-22, subject to ratification of their appointment at every AGM, during the term of their office. The Board of Directors recommends their appointment to the shareholders.

**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 & Co. 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, 2017, 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, 2017 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:**

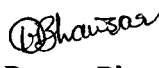
Since your Company does not own any manufacturing facility and since no transactions were carried out by the Company involving either foreign exchange earnings or expenses, the requirements pertaining to disclosure of particulars relating to conservation of energy, research & development, technology 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 : 26.05.2017

**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, 2017**

<b>I. REGISTRATION AND OTHER DETAILS</b>		
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)	82, Maker Chambers III, Nariman Point, Mumbai – 400021.
vi)	Whether Listed Company (Yes/No)	Yes
vii)	Name, Address & Contact Details (Tel. No. & Email-Id) of Registrar & Transfer Agents, if any	IN HOUSE

<b>II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>			
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

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


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

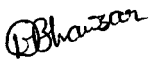
<b>V INDEBTEDNESS(Indebtedness of the Company including interest outstanding/accrued but not due for payment) (In Crore)</b>					
		Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>A. Indebtedness at the beginning of the Financial Year</b>					
i)	Principal Amount	Nil	Nil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

	<b>Total[(i)+(ii)+(iii)]</b>	Nil	Nil	Nil	Nil
<b>B.</b>	<b>Change in Indebtedness during the Financial Year</b>				
i)	Addition	Nil	Nil	Nil	Nil
ii)	Reduction	Nil	Nil	Nil	Nil
	<b>Net Change</b>	Nil	Nil	Nil	Nil
<b>C.</b>	<b>Indebtedness at the end of the Financial Year</b>				
i)	Principal Amount	Nil	Nil	Nil	Nil
ii)	Interest due but no paid	Nil	Nil	Nil	Nil
iii)	Interest accrued but not due	Nil	Nil	Nil	Nil
	<b>Total[(i)+(ii)+(iii)]</b>	Nil	Nil	Nil	Nil

<b>VI</b>	<b>REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:- NOT APPLICABLE</b>
<b>VII</b>	<b>PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL</b>

For & On Behalf of the Board of Directors

  
Ajay Gupta  
00375853  
(Director)

  
Deepa Bhavsar  
07167937  
(Director)

Place : Mumbai

Date : 26.05.2017

**ANNEXURE A:-**

**SHAREHOLDING PATTERN**

i)	Category wise Shareholding								
Category of Shareholders	No. of Shares held at the Beginning of the Year				No. of Shares held at the end of the Year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	Promoters								
(1) Indian									
(a) Individual/HUF	--	91493	91493	18.30	--	91493	91493	18.30	--
(b) Central Govt.	--	--	--	--	--	--	--	--	--
(c)State Govt(s).	--	--	--	--	--	--	--	--	--
(d) Bodies Corp.	--	--	--	--	--	--	--	--	---
(e)Banks/FI	--	--	--	--	--	--	--	--	--
(f) Any Other	--	--	--	--	--	--	--	--	--
Sub Total (A) (1)	--	91493	91493	18.30	--	91493	91493	18.30	---
(2) Foreign									
(a) NRIs-Individual	--	--	--	--	--	--	--	--	--
(b) Other-Individuals	--	--	--	--	--	--	--	--	--
(c)Bodies Corp	--	--	--	--	--	--	--	--	--
(d) Banks/FIs	--	--	--	--	--	--	--	--	--
(e) Any Other	--	--	--	--	--	--	--	--	--
Sub Total (A) (2)	--	--	--	--	--	--	--	--	--
Total Shareholding of Promoter(	--	91493	91493	18.30	--	91493	91493	18.30	---



<b>A)=</b>									
<b>(A) (1) +</b>									
<b>(A) (2)</b>									
<b>B</b>	<b>Public Shareholding</b>								
<b>(1) Institution s</b>	--	--	--	--	--	--	--	--	--
(a) Mutual Funds	--	--	--	--	--	--	--	--	--
(b) Banks/FIs	--	--	--	--	--	--	--	--	--
(c) Central Govt.	--	--	--	--	--	--	--	--	--
(d) State Govt(s).	--	--	--	--	--	--	--	--	--
(e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
(f) Insurance Companies	--	--	--	--	--	--	--	--	--
(g) FIIs	--	--	--	--	--	--	--	--	--
(h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
(i) Others (Specify)	--	--	--	--	--	--	--	--	--
Sub Total (B)(1)	--	--	--	--	--	--	--	--	--
<b>(2) Non Institution s</b>									
(a) Bodies Corp	--	--	--	--	--	--	--	--	--
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
(b) Individuals	--	--	--	--	--	--	--	--	--
(i) Individual shareholders holding nominal	--	408507	408507	81.70	--	408507	408507	81.70	--