



# **THIRTY SIXTH (36<sup>TH</sup>) ANNUAL REPORT**

## **FINANCIAL YEAR 2020-21**

**DEVINSU TRADING LIMITED**

CIN: L51900MH1985PLC036383

82, Maker Chambers III, Nariman Point, Mumbai, Maharashtra, 400021



**Corporate Information:****BOARD OF DIRECTORS**

<b>Name of Director</b>	<b>Category of Director</b>
Mr. Rajan Arvind Sawant	Whole Time Director
Ms. Deepa Rupesh Bhavsar	Non Executive and Non Independent Director
Mr. Nikunj Hasmukh Shah	Non Executive and Independent Director

**COMPANY SECRETARY AND COMPLIANCE OFFICER**

Ms. Ritu Pareek

**CHIEF FINANCIAL OFFICER**

Mr. Lal Jewahir Mohammed

**STATUTORY AUDITORS**

M/s. H.H. Bandukwala & Co.  
Chartered Accountants  
2<sup>nd</sup> Floor, Abhishek Building,  
91, Abdul Rehman Street,  
Mumbai - 400003

**REGISTRAR AND TRANSFER AGENT (RTA)**

Link Intime India Pvt. Ltd,  
C-101, 247 Park, LBS Marg, Vikhroli West,  
Mumbai, Maharashtra, 400083

**REGISTERED OFFICE**

82, Maker Chambers III, Nariman Point, Mumbai, Maharashtra, 400021

**Tel:** 022-22042554

**Email id:** [devinsutrading@gmail.com](mailto:devinsutrading@gmail.com)

**SECRETARIAL AUDITOR**

M/s. Pusalkar & Co., Company Secretaries  
Practicing Company Secretaries

## NOTICE

**TO ALL MEMBERS OF  
DEVINSU TRADING LIMITED**

**NOTICE is hereby given that the THIRTY SIXTH (36TH) ANNUAL GENERAL MEETING of DEVINSU TRADING LIMITED (CIN: L51900MH1985PLC036383), will be held on Thursday, 30<sup>th</sup> September, 2021, at 12.00 p.m. at the registered office of the Company at 82, Maker Chambers III, 8th Floor, Nariman Point, Mumbai City MH 400021, to transact the following business:**

**ORDINARY BUSINESS:**

- 1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2020-21 AND THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITOR THEREON.**

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** the Audited financial statements of the Company for the financial year ended March 31, 2021, along with the reports of the Board of Directors and Auditors thereon, be and are hereby considered, approved and adopted."

- 2. TO APPOINT A DIRECTOR IN PLACE OF MS. DEEPA BHAVSAR (DIN:07167937), WHO RETIRES BY ROTATION IN TERMS OF SECTION 152(6) OF THE COMPANIES ACT, 2013 AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT.**

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** Ms. Deepa Bhavsar (DIN:07167937), whose period of office is liable to determination by retirement of Directors by rotation, and who has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, whose period of office is liable to determination by retirement of directors by rotation"

- 3. TO CONSIDER AND APPROVE APPOINTMENT OF AUDITOR TO FILL A CASUAL VACANCY:**

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139(8), 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modifications, or re-enactments thereof for the time being in force), the appointment of M/s. SVP & Associates, Chartered Accountants, (ICAI Registration no. 003838N), Mumbai be and are hereby appointed as the Statutory Auditor of the Company to fill the casual vacancy caused by the resignation of M/s. H.H. Bandukwala & Co, Chartered Accountants Mumbai (ICAI Registration No. 100965W) to hold office from 31<sup>st</sup> August, 2021, till the conclusion of this 36<sup>th</sup> Annual General Meeting, at such remuneration plus out-of-pocket expenses and applicable taxes, as may be fixed by the Board of Directors of the Company, be and is hereby approved."

**4. TO CONSIDER AND APPROVE APPOINTMENT OF STATUTORY AUDITORS:**

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modifications, or re-enactments thereof for the time being in force), M/s. SVP & Associates, Chartered Accountants, (ICAI Registration no. 003838N) be and are hereby appointed as the Statutory Auditor of the Company for a term of five consecutive years to hold office from the conclusion of this 36<sup>th</sup> Annual General Meeting till the conclusion of 41<sup>th</sup> Annual General Meeting, at such remuneration plus out-of-pocket expenses and applicable taxes, as may be fixed by the Board of Directors of the Company."

**SPECIAL BUSINESS:****5. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION AS PER THE PROVISIONS OF COMPANIES ACT, 2013**

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

**"RESOLVED BY WAY OF SPECIAL RESOLUTION THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, as may be amended, from time to time, the draft set of Articles of Association of the Company as per Companies Act, 2013, a copy of which is placed before the meeting, be and is hereby approved and adopted as the new Articles of Association of the Company, in substitution of the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** Mr. Rajan Arvind Sawant, or Mrs. Deepa Bhavsar, Director of the Company, or Ms. Ritu Pareek, Company Secretary, be and are hereby authorized severally or jointly to do all acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** a certify true copy of the resolution may be given to the concerned department(s)/authority(ies)/party(ies) etc."

**6. APPOINTMENT OF MR. NIKUNJ HASMUKH SHAH (DIN: 00597216) AS AN INDEPENDENT DIRECTOR (NON-EXECUTIVE) OF THE COMPANY.**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:-

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("The Act") and the rules made thereunder read with schedule IV of the Act, as amended from time to time, Mr. Nikunj Hasmukh Shah (DIN: 00597216) who was appointed as an Independent Director of the Company by the Board of Directors in its meeting held on 14<sup>th</sup> September, 2020 and whose 1<sup>st</sup> terms of office expired on 24.09.2020 has been appointed as Independent Director of the Company at this Annual General Meeting and in respect to whom the Company has received a notice in writing from member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a Declaration that he meets

the criteria for independence as provided in section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold the office for a term of five (5) consecutive years commencing from 29<sup>th</sup> September, 2020 and whose office shall not be subject to the retire by rotation so long he remains an independent director."

By Order of the Board  
**For DEVINSU TRADING LIMITED**  
Sd/-  
**Rajan Arvind Sawant**  
Whole Time Director  
DIN: 08562840

Place: Mumbai  
Date: 31<sup>st</sup> August, 2021

**Notes:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.**

**A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**

2. The Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Businesses to be transacted at the Meeting is annexed hereto.
3. M/s. H.H. Bandukwala & Co, Chartered Accountants Mumbai (ICAI Registration No.100965W), existing Statutory Auditors have tendered their resignation from the position of Statutory Auditors on 31<sup>st</sup> August, 2021 due to their pre-occupation, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Accordingly, the Audit Committee, the Board of Directors of the Company have recommended that M/s. SVP & Associates, Chartered Accountants, (ICAI Registration no. 003838N), Mumbai may be appointed as the Statutory Auditor of the Company to fill the casual vacancy caused by the resignation of M/s. H.H. Bandukwala & Co, Chartered Accountants Mumbai (ICAI Registration No.100965W).

M/s. SVP & Associates, Chartered Accountants (ICAI Registration no. 003838N) have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members. None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

Further, the Audit Committee, the Board of Directors of the Company recommended that M/s. SVP & Associates, Chartered Accountants, (ICAI Registration no. 003838N),

Mumbai may also be appointed as the Statutory Auditor of the Company for a period of 5 (Five) years, from the conclusion of this Annual General Meeting till the conclusion of the 41<sup>st</sup> Annual General Meeting hereafter. M/s. SVP & Associates have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members. None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

4. **Corporate Members:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
5. In terms of clause 1.2.5 of Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a brief resume of the directors proposed to be appointed/ reappointed at the meeting is enclosed.
6. Pursuant to Section 91 of the Companies Act, 2013, the register of members and share transfer books will remain closed from 24.09.2021 to 30.09.2021 (both days inclusive).
7. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
8. Members who have not registered their e-mail addresses so far are requested to register their e-mail ID with RTA of the Company / Depository Participant(s) for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
9. Members holding shares in physical form are requested to notify change in address, bank mandate and bank particulars for printing on the dividend warrants, if any, under their signatures to M/s. Link Intime India Pvt. Ltd, C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai, Maharashtra, 400083.
10. Nomination facility: Members can avail the facility of nomination in respect of shares held by them in physical form in accordance with the provisions of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH - 13 duly filled in to RTA. The prescribed Form can be obtained from RTA. Members holding shares in electronic form may contact their Depository Participants for availing this facility.
11. Transfer of shares permitted in demat form only: In terms of Regulation 40 of SEBI LODR, effective 1st April, 2019, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, all shareholders holding shares in physical form are requested to demat their shares at the earliest.
12. SEBI has mandated submission of Permanent Account Number (PAN) and Bank Account details by every participant in securities market. The members who are yet to update their PAN and/or Bank Account details are requested to update the same at



the earliest by submitting requisite details and documents to the Company / RTA. Members holding shares in physical form can submit the same to the Company / RTA and members holding shares in electronic form to their Depository Participants.

13. In compliance with provisions of Regulation 44 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Section 108 of the Companies Act, 2013, read with the relevant rules of the Act, the Company is providing members the facility to cast their vote by electronic means. The detailed instructions for e-voting are annexed to this Notice.
14. Members may also note that the Notice of the 36<sup>th</sup> Annual General Meeting and the Annual Report for the financial year 2020-21 will also be available on the Company's website [www.devinsutrading.com](http://www.devinsutrading.com) for their download. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post at free of cost.
15. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.
16. In view of the COVID-19 pandemic, we have made arrangement of social distancing and members are requested to wear the mask while entering the venue for annual general meeting and maintain social distancing.

#### **EVOTING INSTRUCTIONS:**

##### **Instructions for E-Voting and joining the Annual General Meeting online are as follows:**

Pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and as amended, the Company is pleased to provide remote e-voting facility to enable them to cast their votes electronically on the resolutions mentioned in the Notice of the AGM of the Company scheduled to be held on 30<sup>th</sup> September, 2021 at 1:00 P.M. The Company has appointed M/s. Pusalkar & Co., Company Secretaries, as the Scrutinizer for conducting the remote e-voting process and e-voting during the AGM in a fair and transparent manner. The list of shareholders/ beneficial owners shall be reckoned on the equity shares as on 23<sup>rd</sup> September, 2021.

The Member(s) requiring any assistance with regard to use of technology for remote e-voting or voting at the AGM may contact Mr. Rajiv Ranjan (Assistant Vice-President) at the designated email ID: [rajiv.ranjan@linkintime.co.in](mailto:rajiv.ranjan@linkintime.co.in) or contact at 022-49186000.

The remote e-voting period will commence on 27<sup>th</sup> September, 2021 at 9.00 a.m. (IST) and ends on 29<sup>th</sup> September, 2021 at 5.00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> September, 2021, may cast their vote electronically. The remote e-voting module shall be disabled by Link Intime India Private Limited ("Link Intime") for voting thereafter. Once the vote on a resolution is cast by a Member, whether partially or otherwise, it shall not be allowed to change subsequently.

Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as "ABSTAINED".

Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.

##### **Remote e-Voting Instructions for shareholders:**

**Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:**

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	<ul style="list-style-type: none"> <li>• If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password.</li> <li>• After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>• If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>• Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul>
<b>Individual Shareholders holding securities in demat mode with CDSL</b>	<ul style="list-style-type: none"> <li>• Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest</li> </ul>



	<p>are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <ul style="list-style-type: none"> <li>• After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote.</li> <li>• If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi./Registration/EasiRegistration">https://web.cdslindia.com/myeasi./Registration/EasiRegistration</a></li> <li>• Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.</li> </ul>
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none"> <li>• You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>• Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul>
Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.	<p>1. Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a></p> <p>► Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -</p> <ul style="list-style-type: none"> <li><b>A. User ID:</b> Shareholders/ members holding shares in <b>physical form shall provide</b> Event No + Folio Number registered with the Company.</li> <li><b>B. PAN:</b> 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.</li> <li><b>C. DOB/DOI:</b> Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</li> <li><b>D. Bank Account Number:</b> Enter your Bank Account Number (last</li> </ul>

	<p>four digits), as recorded with your DP/Company.</p> <ul style="list-style-type: none"> <li>Shareholders/ members holding shares in <b>physical form</b> but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above</li> </ul> <p>► Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</p> <p>► Click "confirm" (Your password is now generated).</p> <p>2. Click on 'Login' under '<b>SHARE HOLDER</b>' tab.</p> <p>3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '<b>Submit</b>'.</p> <p>4. After successful login, you will be able to see the notification for e-voting. Select '<b>View</b>' icon.</p> <p>5. E-voting page will appear.</p> <p>6. Refer the Resolution description and cast your vote by selecting your desired option '<b>Favour / Against</b>' (If you wish to view the entire Resolution details, click on the '<b>View Resolution</b>' file link).</p> <p>7. After selecting the desired option i.e. Favour / Against, click on '<b>Submit</b>'. A confirmation box will be displayed. If you wish to confirm your vote, click on '<b>Yes</b>', else to change your vote, click on 'No' and accordingly modify your vote.</p>
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#### Institutional shareholders:

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.

#### Individual Shareholders holding securities in Physical mode & E-voting service Provider is LINKINTIME, 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.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- 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.

#### Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password: