

SHIVKAMAL IMPEX LIMITED

CIN: L52110DL1985PLC019893

CORPORATE INFORMATION

BOARD OF DIRECTORS	SUGAN CHAND JAIN LAVKUSH MISHRA ANU JAIN
AUDITORS	M/s. Multi Associates, Chartered Accountants
REGISTERED OFFICE	P-7, Green Park Extension, New Delhi- 110016
WEBSITE	-----
TELEPHONE NO.	011- 26192964
E MAIL ID	Siv_kamal@yahoo.com

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SHIVKAMAL IMPEX LIMITED

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Tel: 011-26192964, e-mail: siv_kamal@yahoo.com

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NOTICE

Notice is hereby given that the 29th Annual General Meeting of the Members of the Company will be held on Friday, 26th Sept, 2014 at its Registered Office, P-7, Green Park Extension, New Delhi at 10:00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Profit and Loss Account for the Financial Year ended March 31, 2014 and the Audited Balance Sheet as on that date and the Report of the Board of Directors and Auditors thereon.
2. To appoint director in place of **Mr. Sugan Chand Jain** who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

"RESOLVED THAT M/s. Multi Associates, Chartered Accountants (Firm Registration No. 509955C), be and is hereby appointed as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of 33rd Annual General Meeting and to fix their remuneration subject to ratification in every Annual General Meeting."

SPECIAL BUSINESS:

4. 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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Girish Chand Jain (holding DIN 00266932), in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years .

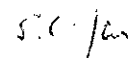
5. To consider and if thought fit to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 149,150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory Modification or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Surinder Kumar Nagpal (holding DIN 01171148), in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years."

Place: New Delhi

Date: 30.05.2014

For and on behalf of the Board



(Sugan Chand Jain)

Director

DIN: 00242408

NOTES

1. **EVERY MEMBER OF THE COMPANY WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING AND SUCH A PROXY MAY OR MAY NOT BE THE MEMBER OF THE COMPANY.**
2. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Item Nos. 4 to 5 mentioned in the above Notice is annexed hereto.
3. The Shareholding of the Independent Directors along with their immediate relatives seeking appointment at this Annual General Meeting is as under:

a) Mr. Girish Chand Jain	:	18000 shares
b) Mr. S.K. Nagpal	:	Nil
4. The Register of Members and Share Transfer Books of the Company will remain closed from Friday 19th Sept, 2014 to the date of AGM being Friday 26th Sept, 2014 (both days inclusive).
5. Members are requested to notify immediately any change in their address to the company quoting their folio numbers.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

In conformity with the provision of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts in respect of Item Nos. 4 to 5 mentioned in the accompanying Notice.

Item No.4

Mr. Girish Chand Jain, age 72 years, is an M.Com. and Fellow Member of the Institute of Chartered Accountants of India. He has worked in various industrial enterprises. He has worked as Finance Personnel at M/S K.G. Khosla Compressors Limited and M/s. Super Parts Limited. He is working as a Director in Himalaya Communication Limited. Mr. G.C. Jain has varied experience in the field of Finance and is presently working as Senior Vice President in SCJ Plastic Ltd.

A notice has been received from a member of the company along with requisite deposit signifying his intension to nominate Mr. Girsh Chand Jain as a candidate for the office of Independent Director of the Company.

In the opinion of the Board, Mr. Girish Chand Jain fulfils all conditions specified in the Companies Act, 2013 and Rules made thereunder. Having regards to his qualifications, knowledge and experience, his appointment as an Independent Director will be in interest

of the Company. Copy of the draft letter for appointment of Mr. Girish Chand Jain as an Independent Director setting out terms and conditions would be available for inspection without any fee by the members at the registered office of the company during normal business hours on any working day. The board recommends his appointment as an Independent Director in the interest of the Company, to utilize his expertise.

None of the Directors, key managerial personnel and /or their relatives, except Mr. Girish Chand Jain is concerned or interested in the resolution.

Item No.5

Mr. Surinder Kumar Nagpal, age 78 years, holds a Bachelor's degree in Commerce and is a Fellow Member of the Institute of Chartered Accountants of India. He has worked at Asea Brown Boveri Limited at various positions from 1964 to 1998 and delivered as Director of Finance. He is working as Director in Voith Paper Fabrics India Limited.

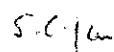
A notice has been received from a member of the company along with requisite deposit signifying his intension to nominate Mr. Surinder Kumar Nagpal as a candidate for the office of Independent Director of the Company.

In the opinion of the Board, Mr. S.K. Nagpal fulfils all conditions specified in the Companies Act, 2013 and Rules made thereunder. Having regards to his qualifications, knowledge and experience, his appointment as an Independent Director will be in interest of the Company. Copy of the draft letter for appointment of Mr. S.K. Nagpal as an Independent Director setting out terms and conditions would be available for inspection without any fee by the members at the registered office of the company during normal business hours on any working day. The board recommends his appointment as an Independent Director in the interest of the Company, to utilize his expertise.

None of the Directors, key managerial personnel and /or their relatives, except Mr. S.K. Nagpal is concerned or interested in the resolution.

Place: New Delhi
Date: 30.05.2014

For and on behalf of the Board


(Sugan Chand Jain)
Director
DIN: 00242408

INFORMATION REQUIRED TO BE FURNISHED UNDER CLAUSE 49 (IV) (G) OF THE LISTING AGREEMENT IN RESPECT OF DIRECTORS BEING APPOINTED/ RE- APPOINTED

NAME, AGE, QUALIFICATION(S)	DIN	DATE OF APPOINTMENT	EXPERTISE IN FUNCTIONAL AREA	DIRECTORSHIP AND MEMBERSHIP OF COMMITTEES OF BOARD OF OTHER COMPANIES	RELATIONSHIP BETWEEN DIRECTORS INTER- SE
Mr. Sujan Chand Jain 78 Years M. Com, Ph. D	00242408	15/10/2009	Finance and Management	1. Jain Insurance Brokers Pvt. Ltd. 2. Sidh Leasing Ltd.	None
Mr. Girish Chand Jain 72 Years M. Com, FCA	00266932	--	Finance	1. Himalaya Communications Ltd. 2. Oracle Credit Ltd.	None
Mr. Surinder Kumar Nagpal 78 Years B. Com, FCA	01171148	--	Finance	1. Voith Paper Fabrics India Ltd. 2. Oracle Credit Ltd.	None

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DIRECTORS' REPORT

To,

The Members,

SHIVKAMAL IMPEX LIMITED

Delhi

Your directors take pleasure in presenting the 29th Annual Report along with the audited Accounts of the Company for the year ended 31st March, 2014.

1. FINANCIAL RESULTS

The Company's Financial Results are as under:

FINANCIAL RESULTS	Current Year (2013- 14)	Previous Year (2012- 13)
Income	16,70,063	1,92,61,027
Less: Expenditure before Depreciation	4,52,783	1,78,46,203
Income before Depreciation	12,49,250	14,14,824
Less: Depreciation	15,985	21,928
Profit/(Loss) before Tax	12,33,265	13,92,896
Less: Provision for taxation	4,04,524	4,41,195
Profit/ (Loss) after tax	8,28,741	9,51,701
Add: Surplus brought forward from the previous year	53,02,845	45,41,484
Amount available for appropriation	8,28,741	9,51,701
Transfer to RBI Reserve Fund Account	1,65,748	1,90,340
Surplus carried to Balance sheet	6,62,993	7,61,361

2. DIVIDEND

No dividend has been proposed by board of Directors for the financial year 2013-2014.

3. CAPITAL STRUCTURE

The Company's Equity Share Capital stands Rs. 1,00,55,700/- consisting of 10,05,570 Equity Shares of Rs. 10/- each.

4. LISTING AT STOCK EXCHANGES

The Equity shares of your Company continue to be listed on Delhi Stock Exchange Limited, Delhi.

The listing fees for the year 2014- 15 have been paid to the Stock Exchange.

5. BOARD OF DIRECTORS

During the year Mr. Sukan Chand Jain, Mr. Lavkush Mishra & Ms. Anu Jain continued to serve the Company as Directors.

APPOINTMENTS

The Board of Directors, pursuant to the provisions of Clause 49 of the Listing Agreement entered into with the Stock Exchange and Section 160 of the Companies Act, 2013, proposed to appoint Mr. Girish Chand Jain and Mr. Surinder Kumar Nagpal as Independent Directors of the Company. The Company has received declarations from the said persons confirming that they meet the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and under the said Clause 49. In accordance with the provisions of Section 149 and proviso to Section 152(5) of the Companies Act, 2013, these directors are to be appointed as Independent Directors to hold office as per their tenure of appointment mentioned in the Notice of the forthcoming AGM of the Company.

REAPPOINTMENTS

Mr. Sukan Chand Jain, Director of the Company is due for retirement by rotation at the ensuing Annual General Meeting and is eligible for re-appointment. He has signified his intention to be so re-appointed.

6. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 217(2AA) of the Companies' Act, 1956, with respect to the directors' Responsibility Statement, it is hereby confirmed that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departure.
- ii) The directors have selected such accounting policies and applied them consistently and made judgment and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the year under review.
- iii) The directors have taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies' Act, 1956 for safeguarding the assets of the Company and for preventing & detecting fraud & other irregularities; and
- iv) The directors have prepared the annual accounts for the financial year ended 31st March, 2014 on a going concern basis.

7. AUDITORS AND AUDITOR'S REPORT

M/s Multi Associates, Chartered Accountants, New Delhi, the Auditors of the Company holds office till the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

Shareholders are recommended to re- appoint M/s Multi Associates, Chartered Accountants, New Delhi as Auditors from the conclusion of this meeting till the 33rd Annual General Meeting and to fix their remuneration. The Company has received letter from them to the effect that their re- appointment, if made would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and they are not disqualified from reappointment.

The Notes on Financial Statements referred to in the Auditor's Report are self explanatory and do not call for any further comments. Auditors' Report does not contain any reservation or adverse remarks.

8. PUBLIC DEPOSITS

The company has not accepted any deposits from public during the year under review.

9. PARTICULARS OF EMPLOYEES

None of the employees fall within the purview of the provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies' (Particulars of Employees) Rules, 1975.

10. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report on the operations of the Company, as required under the Listing Agreement with the Stock Exchange is provided in separate section and forms a part of the Annual Report.

11. CORPORATE GOVERNANCE

A separate section on Corporate Governance forms part of the Annual Report.

12. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO

Not Applicable

13. ACKNOWLEDGEMENT

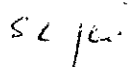
The relations between the Management & employees were cordial throughout the year. Your directors wish to place on record their sincere appreciation for their devoted services.

Your directors wish to place on record their appreciation for the confidence shown in the company by the shareholders and other stakeholders.

Place: New Delhi

Date: 30.05.2014

For and on behalf of the Board


(Sugan Chand Jain)
Director
DIN: 00242408

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MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC REVIEW

The world economy continued to experience subdued growth during the year under review. Global recession resulting in financial crisis creates a difficult environment to make remedial monetary and financial actions.

India's GDP growth for 2013- 14 has been about 5% and at the same levels as that of the previous financial years.

INDUSTRY STRUCTURE AND DEVELOPMENT

Non Banking Financial Companies (NBFC) are playing a crucial role in broadening the access to financial services, enhancing competition and diversification of the financial sector. NBFCs have become an integral part of India's financial System as they provide a variety of services including fund based and fee- based activities and cater to retail and non- retail markets and niche segments. NBFCs are generally regarded as contemporary to banks and are often able to offer better services and products to their customers.

ABOUT THE COMPANY

Shivkamal Impex Limited is a Non Banking Financial Company, registered under the Companies Act, 1956. The business of the Company is to play a role of financial intermediate in variety of ways such as making loans and advances, leasing, hire-purchase, consumer retail finance etc. The target customers of the Company are wholesalers, retail traders, small scale industries and self- employed people.

FINANCIAL REVIEW

Shivkamal Impex Limited has reported satisfactory financial and operating performance during the Financial Year 2013- 14. Total Revenue during the year has been Rs. 16,70,063.00, Net Profit After Tax has been Rs. 8,28,740.95 and Net Worth has been Rs. 5,31,28,872.47 during the year.