

SHIV KAMAL IMPEX LIMITED

CIN: L52110DL1985PLC019893

Annual Report

2015- 16

CORPORATE INFORMATION

| CONTENTS | Page No. |
|--|----------|
| Corporate Information | i |
| Notice | 1 |
| Directors' Report | 5 |
| Management Discussion & Analysis | 11 |
| Other Annexure(s) to Director's Report | 14 |
| Financial Statements | 30 |

| BOARD OF DIRECTORS | |
|----------------------------------|---|
| Ms. Anu Jain | Managing Director and Company Secretary |
| Mr. Sugan Chand Jain | Director |
| Mr. Lavkush Mishra | Director |
| Mr. Surinder Kumar Nagpal | Independent Director |
| Mr. Girish Chand Jain | Independent Director |

| CHIEF FINANCIAL OFFICER |
|---------------------------|
| Ms. Anjali Raizada |

| COMPANY SECRETARY |
|---------------------|
| Ms. Anu Jain |

| SECRETARIAL AUDITOR |
|---|
| M/s Siddiqui & Associates Company Secretaries |

| STATUTORY AUDITORS |
|--|
| M/s Multi Associates Chartered Accountants |

| REGISTRAR & SHARE TRANSFER AGENT |
|---|
| Beetal Financial & Computer Services (P) Ltd. Beetal House, 3rd Floor 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi- 110062 Phone- 91-11-2996 1281-83 Fax- 91-11-2996 1284 Email- beetalrta@gmail.com |

| BANKERS |
|--------------------------|
| Axis Bank Limited |

| REGISTERED OFFICE |
|---|
| Ground Floor, Block P-7, Green Park Extension, New Delhi- 110016 E-mail: info@shivkamalimpex.com siv_kamal@yahoo.com Phone: 011- 26192964 |

| WEBSITE |
|--|
| www.shivkamalimpex.com |

| 31 st ANNUAL GENERAL MEETING |
|--|
| On Friday, 09 th September 2016 at 10:00 A.M. at Registered Office of the Company, Ground Floor, Block P-7, Green Park Extension, New Delhi- 110016 |
| 1. Shareholders are requested to bring their copy of Annual Report to the Meeting as the practice of handing out copies of the Annual Report at the Annual General Meeting has been discontinued in view of the high cost of paper and printing. |
| 2. Shareholders intending to require information about the accounts to be explained in the meeting are requested to inform the Company at least seven days in advance of the Annual General Meeting. |



SHIVKAMAL IMPEX LIMITED

Regd. Office: Ground Floor, Block-P-7, Green Park (Extn.) New Delhi-110016

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

CIN: L52110DL1985PLC019893

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the Members of the Company will be held on Friday, the 09th September, 2016 at 10:00 A.M. at the Registered Office of the Company, Ground Floor, Block- P-7, Green Park Extension, New Delhi - 110016 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Directors' Report, the Audited Financial Statements including the Statement of Profit and Loss for the year ended 31st March, 2016 and the Balance Sheet as at that date and the Auditors' Report thereon.
2. To appoint a Director in place of Mr. Sukan Chand Jain (holding DIN: 00242408) who retires by rotation, and being eligible, offers himself for re- appointment.
3. To consider and if thought fit, to pass with or without modification(s), 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 and the Rules made there under and the resolution passed by the members in their 30th Annual General Meeting held on 30th September, 2015, the appointment of M/s Multi Associates, Chartered Accountants, New Delhi (Registration No. 509955C), as the Statutory Auditors of the Company to hold office until the conclusion of the 32nd Annual General Meeting be and is hereby ratified.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to fix the remuneration payable to Statutory Auditors for the Financial Year ending 31st March, 2017."

By Order of the Board
For **SHIV KAMAL IMPEX LIMITED**

Place: New Delhi
Date: 30th May, 2016

Anu Jain
Managing Director &
Company Secretary

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Proxies in order to be effective must be received by the company not less than 48 hours before the scheduled time of the meeting. A blank proxy form is enclosed.

A person can act as the Proxy on behalf of the member, not exceeding fifty and holding in the aggregate not more than 10% of the total Share Capital of the Company, carrying voting rights. However, a member holding more than 10% of the total Share Capital, carrying voting rights, may appoint a single person as the Proxy and such person shall not act as the Proxy of any other person or Shareholder.

2. Corporate Member(s) intending to send their Authorized Representative(s) are requested to send a duly certified copy of the Board Resolution authorizing such representative(s) to attend and vote at the Annual General Meeting.
3. The Register of Members and Share Transfer Books will remain closed from Saturday, the 03rd September, 2016 to Friday, 09th September, 2016 (both days inclusive) for the purpose of Annual General Meeting.

4. All documents referred to the Notice and accompanying Statements are open for inspection at the Registered Office of the Company on all working days, except Sundays and other holidays between 11:00 AM and 1:00 PM up to the date of Annual General Meeting.
5. Members who are holding Shares in Physical Form are requested to notify the change, if any, in their addresses or Bank details to the Company's Registrar and Transfer Agent (RTA) and always quote their Folio Numbers in all correspondences with the Company and RTA. In respect of holding Shares in Electronic Form, members are requested to notify any change in addresses or Bank details to their respective Depository Participants.
6. Members who are still holding Shares in Physical Form are advised to dematerialize their shareholdings to avail the benefits of dematerialization which beside others include easy liquidity, electronic transfer, savings in stamp duty, prevention of forgery etc.
7. The Ministry of Corporate Affairs has taken "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/ documents including Annual Report can be effected through e-mail to its members. To support this green initiative of the Government in full measure, the Company is sending Annual Report electronically to the registered e-mail addresses of members, unless specifically requested to be sent in Physical Form. The members, who have not registered/ updated their e-mail addresses so far, are requested to register/update their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold their Shares in Physical Form shall be sent hard copies of Annual Report and who are desirous of receiving the communications/ documents in Electronic Form are requested to promptly register their e-mail addresses with the Company.

8. **VOTING THROUGH ELECTRONIC MEANS**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper or polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper or polling paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on Tuesday, 06th September, 2016 (9:00 am) and ends on Thursday, 08th September, 2016 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 02nd September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

- (i) Open email and open PDF file viz; “remote e-voting.pdf” with your Client ID or Folio No. As password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder – Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select “EVEN” of “**SHIV KAMAL IMPEX LIMITED**”
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to primekoss@hotmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided at the bottom of the Attendance Slip for the AGM:

| <u>EVEN (Remote e-voting Event Number)</u> | <u>USER ID</u> | <u>PASSWORD/PIN</u> |
|---|-----------------------|----------------------------|
|---|-----------------------|----------------------------|

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday, 02nd September, 2016.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Friday, 02nd September, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. Khalid Omar Siddiqui, Practicing Company Secretary (Membership No. 2229) of M/s. Siddiqui & Associates, Company Secretaries has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “remote e-voting” or “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.shivkamalimpex.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the Stock Exchange(s), if any, where the shares are listed.

By Order of the Board
For **SHIV KAMAL IMPEX LIMITED**

Place: New Delhi
Date: 30th May, 2016

Anu Jain
Managing Director &
Company Secretary

DIRECTORS' REPORT

To,
The Members,
Shiv Kamal Impex Limited

Your Directors are pleased to present the Thirty First Annual Report together with the Audited Accounts for the year ended 31st March, 2016.

1. FINANCIAL RESULTS

(Amount in Rs.)

| PARTICULARS | CURRENT YEAR | PREVIOUS YEAR |
|---|--------------|---------------|
| Profit Before interest, Depreciation & Tax | 11,66,050 | 30,06,990 |
| Less: Depreciation & Amortization Expense | (19,357) | (50,691) |
| Profit before Tax | 11,46,693 | 29,56,299 |
| Provision for Tax | (3,71,548) | (9,25,564) |
| Deferred Tax | 6,158 | 7,405 |
| Profit after Tax | 7,71,205 | 20,38,140 |
| Less : Amount transferred to RBI Reserve Fund A/c | (1,54,241) | (1,88,711) |
| Net Profit | 6,16,964 | 18,49,429 |
| Add: Balance brought forward from previous year | 76,39,045 | 57,89,616 |
| Balance carried to Balance Sheet | 82,56,009 | 76,39,045 |

Note: Figures are regrouped wherever necessary to make the information comparable.

2. DIVIDEND

The Board has not proposed any dividend for the Financial Year **2015-16**.

3. PUBLIC DEPOSITS

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

4. YEAR IN RETROSPECT

Operating profits for the current year increased by **12.05%** over that of the previous year while the Profit Before Tax (PBT) decreased by 61.21% from Rs. 29,56,299 in Financial Year 2015 to Rs. 11,46,693 during the year under review. Profit after Tax (PAT) decreased by 62.16% from Rs. 20,38,140 in Financial Year 2015 to Rs. 7,71,205 in the current year.

We are pleased to inform all our stakeholders that the Equity Shares of the Company have been listed on BSE Ltd. w.e.f. Monday, 14th March, 2016. The Company received Listing cum Trading Approval from BSE Ltd. on 11th March, 2016 vide their Letter No. DCS/DL/SP/TP/1168/2015-16. The Scrip Code of the Company is **539683** and Abbreviated Name on BOLT Plus System is "**SHIVKAMAL**". Stakeholders may visit www.bseindia.com for further details and updates of the Company.

Through the year the team worked hard to improve the services and to offer a competitive marketing edge to the business.

There has been no change in the nature of business of the Company.

5. REPORTS ON MANAGEMENT DISCUSSION ANALYSIS

Management Discussion and Analysis Report are annexed as Annexure 1 to this Report.

6. EMPLOYEES RELATIONS

The relationship with the employees remained cordial and harmonious during the year and the management received full co- operation from the employees.

7. DIRECTORATE

Pursuant to the provisions of the Act, Mr. Sukan Chand Jain (DIN: 00242408) retires by rotation at the ensuing Annual General Meeting, and being eligible, offers himself for re- appointment.

Ms. Anu Jain has been appointed as a Whole time Company Secretary of the Company w.e.f 09th December, 2015 and Ms. Anjali Raizada has been appointed as Chief Financial Officer of the Company w.e.f 14th January, 2016 with the approval of Board of Directors.

8. EXTRACT OF THE ANNUAL RETURN

Extract of the Annual Return for the Financial Year ended on 31st March, 2016 as required by Section 92(3) of the Act is annexed as Annexure 2 to this Report.

9. NUMBER OF BOARD MEETINGS

Board of Directors met 07 (Seven) times during the year under review viz. 01st April 2015 to 31st March 2016.

10. DIRECTORS RESPONSIBILITY STATEMENT

As required under the provisions of Section 134 of the Act, your Directors report that:

- (i) In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are 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 and loss of the Company for that period.
- (iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) The Directors have prepared the annual accounts on a going concern basis.
- (v) The Directors have laid down internal financial controls (as required by Explanation to Section 134(5)(e) of the Act) to be followed by the Company and such internal financial controls are adequate and are operating effectively.
- (vi) The Directors have devised proper systems to ensure compliance with the provisions of applicable laws and such systems are adequate and operating effectively.

11. DECLARATION BY INDEPENDENT DIRECTORS

The following Directors are Independent in terms of Section 149(6) of the Act:

- (i) Mr. Girish Chand Jain
- (ii) Mr. Surinder Kumar Nagpal

The Company has received requisite declarations/ confirmations from all the above Directors confirming their Independence.

12. AUDIT COMMITTEE

The Company has an Audit Committee in accordance with the provisions of Section 177 of the Companies Act, 2013 and other applicable laws. All members of the Committee are persons with ability to read and understand the financial statement. The Chairman of the Committee was present at the last Annual General Meeting to answer the queries of

the Shareholders. The Scope of the activities of the Audit Committee is as set out in Section 177 of the Companies Act, 2013 and other applicable laws are approved by Board of Directors of the Company.

13. NOMINATION AND REMUNERATION COMMITTEE AND ITS POLICY

The Nomination and Remuneration Committee is empowered to authorize and exercise the power as specified in Section 178 of the Companies Act, 2013. The Company has a Nomination and Remuneration Policy for determining qualification, positive attributes and independence of a director and other matters as provided under Section 178(3) of the Companies Act, 2013. The aforesaid Policy has been revised and is annexed as Annexure 3 of the Directors' Report.

14. PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS UNDER SECTION 186 OF THE ACT

The Company has duly complied with the provisions of Section 186 of the Companies Act, 2013 and Rules made thereunder. Particulars of loans given by the Company as at 31st March 2016 are given in the Notes forming part of the Financial Statements. Company did not make any investments during the Financial Year under review.

15. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year under report and no materially significant related party transactions has been made by the Company during the year. Form AOC- 2 as required under Section 134(3) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 is annexed as Annexure 4.

Related Party Transaction Policy is available on web link:
[http://www.shivkamalimpex.com/pdf/Related%20party%20Transaction%20Policy%20\(1\).pdf](http://www.shivkamalimpex.com/pdf/Related%20party%20Transaction%20Policy%20(1).pdf)

16. STATE OF COMPANY'S AFFAIRS

The state of the Company's affairs is given under the heading "Year in Retrospect" and in "Management Discussion and Analysis Report" which is annexed to the Directors' Report.

17. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of the Company have occurred between the end of the Financial Year to which the Financial Statements relate and the date of this Directors' Report.

18. ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE

Not Applicable

19. RISK MANAGEMENT POLICY

The Company has a structured Risk Management Policy. The Risk Management Process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are integrated with management process such that they receive the necessary consideration during the decision making. It is dealt with in greater details in management discussion and analysis section. The Risk Management Policy has been posted on the website of the Company and is available at <http://www.shivkamalimpex.com/pdf/Risk%20Management%20Policy.pdf>

20. ANNUAL PERFORMANCE EVALUATION

In compliance with the provisions of the Companies Act 2013, the performance evaluation was carried out as under:

Board:

In accordance with the criteria suggested by the Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meetings, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the unanimous view that performance of the Board of Directors as a whole was satisfactory.

Committees of the Board:

The performance of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee was evaluated by the Board having regard to various criteria such as committee composition, committee, processes, committee dynamics etc. The Board was of the unanimous view that all the committees were performing their functions satisfactorily and accordingly to the mandate prescribed by the Board under the regulatory requirements including the provisions of the Act and the Rules framed there under.

Individual Directors:

(a) Independent Directors: In accordance with the criteria suggested by the Nomination and Remuneration Committee, the performance of each Independent Director was evaluated by the entire Board of Directors (except the Director being evaluated) on various parameters like engagement, leadership, analysis, decision making communication, governance and interest of stakeholders. The Board was of the unanimous view that each Independent was a reputed professional and brought his rich experience to the deliberations of the board and it was concluded that continuance of each Independent Director on the Board will be in the interest of the Company.

(b) Non- Independent Directors: The performance of the Non- Independent Directors was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The various criteria considered for the purpose of evaluation included leadership, engagement, transparency, analysis, decision making, functional knowledge, governance and interest of stakeholders. The Independent Directors and the Board were of unanimous view that each of the Non- Independent Directors was providing good business.

21. DISCLOSURE UNDER SECTION 197(12) AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The requisite details relating to ratio of remuneration, percentage increase in remuneration etc. as stipulated under the above Rules are annexed as Annexure 5 to this Report.

22. DISCLOSURE UNDER RULE 5(2) AND 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Not Applicable

23. AMOUNT CARRIED TO RBI RESERVE FUND ACCOUNT

The Company has transferred Rs. 1,54,241 to its RBI Reserve Fund Account for the year 2015- 16 as compared to Rs. 1,88,711 transferred in previous year.

24. SUBSIDIARY COMPANY/ ASSOCIATE COMPANY/ JOINT VENTURE

The Company does not have any Subsidiary Company/ Associate Company/Joint Venture. However, the Board of Directors has formulated the material subsidiary policy which is available on the following web link: [http://www.shivkamalimpex.com/pdf/POLICY%20ON%20DETERMINING%20MATERIAL%20SUBSIDIARY.p](http://www.shivkamalimpex.com/pdf/POLICY%20ON%20DETERMINING%20MATERIAL%20SUBSIDIARY.pdf)
df

25. ORDERS BY REGULATORS, COURTS OR TRIBUNALS

During the year under review, no significant and/ or material orders were passed by any regulator or court or tribunal impacting the going concern status and the Company's operations in future.

26. INTERNAL CONTROL

The Company has proper and adequate system of internal control to ensure that all the activities are monitored and controlled against any misuse or disposition of assets and that all the transactions are authorized, recorded and reported correctly. The Audit Committee of the Board of Directors reviews the adequacy of internal control.

27. STATUTORY AUDITORS

In terms of the provisions of Section 139 of the Companies Act, 2013, M/s Multi Associates, Chartered Accountants, were appointed as the Company's Statutory Auditors by the shareholders in the last Annual General Meeting held on