



Date: 5<sup>th</sup> September, 2019

To,  
**Bombay Stock Exchange Limited**  
The Corporate Relationship Department  
P.J. Towers, 1<sup>st</sup> Floor,  
Dalal Street,  
Mumbai - 400 001.

Sub: Annual Report for the F.Y. 2018-19  
Ref: Scrip Code : 505515  
Scrip ID : SHYMINV

---

Dear Sir/Madam,

With reference to captioned subject and pursuant to regulation 34 of SEBI LODR, 2015 please find attached copy of 37<sup>th</sup> Annual Report for the F.Y. 2018-19 for your records and information.

Thanking you,

Yours faithfully,  
For Shyamkamal Investments Limited

  
Sanjay Talati  
Director  
DIN: [06927261]



**SHYAMKAMAL  
INVESTMENTS LIMITED  
37TH ANNUAL REPORT  
2018-19**

# SHYAMKAMAL INVESTMENTS LIMITED

---

## SHYAMKAMAL INVESTMENTS LIMITED

37<sup>th</sup> Annual Report (2018-19)

### BOARD OF DIRECTORS

Mr. Kailashchandra Kedia	- Chairperson & Director
Mr. Sanjay Talati	- Wholetime Director & CFO
Mrs. Meeta Mittal	- Non Executive Independent Director

### REGISTERED OFFICE

501, 5<sup>th</sup> Floor, Plot No. 5/B,  
Opp. Fidai Baug, V.P. Road,  
Andheri West, Mumbai - 400058  
Website: www.shyamkamal.com;  
Email: shyamkamalinvnt@gmail.com;  
Tel. No. : 022-26206720

### AUDITORS

M/s. ABN & Co.,  
Chartered Accountants  
612, Vakratunda Corporate Park,  
Vishweshwar Nagar, Near Udipi Vihar,  
Off. Aarey Road, Goregaon (East),  
Mumbai - 400 063  
Tel: 022- 66719058/66719417  
E-mail: sckabra@hotmail.com

### REGISTRAR & SHARE TRANSFER

LINK INTIME INDIA PRIVATE LIMITED  
Registrar & Share Transfer Agent  
Unit: Shyamkamal Investments Limited  
C-101, 247 Park, L.B.S Marg,  
Vikhroli (West), Mumbai - 400083,  
Maharashtra, India.  
Tel. No.: 022 49186000 / 022 25963838  
Fax No.: 022 2594 6969

CONTENTS	PAGE No.
Corporate Information	2
Notice of 37 <sup>th</sup> Annual General Meeting ( 2018-19)	3
Directors' Report	9
Management Discussion & Analysis Report	16
Independent Auditor Report & Financial Statements	33
Attendance Slip, Proxy Form & AGM Route Map	51-54

**NOTICE**

Notice is hereby given that the 37<sup>th</sup> Annual General Meeting of the Members of **Shyamkamal Investments Limited** will be held at Kalinga Restaurant, Nyaya Deep Society, Off New Link Road, Behind Sab TV Tower, Shastri Nagar, Andheri West, Maharashtra, India. Thursday, September 26, 2019 at 09.00 AM (IST), to transact the following businesses:

**Ordinary Business:**

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the year ended March 31, 2019, together with the Reports of the Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Sanjay Rameshchandra Talati (DIN: 06927261) who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider re-appointment of M/s. ABN & Co., Chartered Accountants (Firm Registration No. 004447C) as statutory auditors of the Company for a further year of 5 years and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof:

**“RESOLVED THAT** pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013 read with rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (Including any statutory modification(s) or re-enactment(s) thereof) and as per the recommendations of the audit committee, the Company hereby appoints M/s. ABN & Co., Chartered Accountants (Firm Registration no. 04447C), as a Statutory Auditors of the Company for a second term of 5 (Five) consecutive years to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the 42<sup>nd</sup> AGM of the Company on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.”

**Special Business:**

4. To consider and approve the re-appointment of Mr. Sanjay Rameshchandra Talati (DIN: 06927261) as a Whole Time Director and to pass with or without modification(s) the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force), the consent of the members be and is hereby accorded for the re-appointment of Mr. Sanjay Rameshchandra Talati (DIN: 06927261) as a Whole Time Director of the Company for a further period of 5 years, with effect from 14<sup>th</sup> July 2019 with the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting and as recommended by Nomination and Remuneration Committee (“Committee”) and approved by the Board, with liberty to the Board of Directors (including Committee) to alter and vary the terms and conditions of the said re-appointment / remuneration in such manner as deemed fit necessary.

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Sanjay Rameshchandra Talati, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

**RESOLVED FURTHER THAT** where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Sanjay Rameshchandra Talati, Whole Time Director by way of salary, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with the Whole Time Director.

**RESOLVED FURTHER THAT** Mr. Sanjay Rameshchandra Talati, Whole Time Director be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him subject to the supervision and control of the Board.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution.”

**On behalf of the Board  
Shyamkamal Investments Limited**

**Sd/-  
Sanjay Talati  
Whole Time Director  
[DIN: 06927261]**

**Place: Mumbai  
Date : 23<sup>rd</sup> August, 2019**

**Registered Office:**  
501, 5<sup>th</sup> Floor, Raj Kailash Building,  
Plot No. 5/B, V. P. Road, Andheri (West),  
Mumbai - 400058, Maharashtra, India.

## SHYAMKAMAL INVESTMENTS LIMITED

---

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The proxy form should be lodged with the Company at its Registered Office at least 48 hours before the commencement of the 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 and such person shall not act as a proxy for any other person or shareholder.
2. A proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on poll.
3. The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, September 20, 2019 to Thursday, September 26, 2019** (both days inclusive).
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. Members who hold shares in electronic form are requested to write their Client ID and DP ID number and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting to facilitate identification of membership at the AGM. Also shareholder needs to furnish the printed attendance slip along with a valid identity proof such as the PAN card, passport, AADHAAR card or driving license to enter the AGM hall.
6. For convenience of members, an attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto. Members are requested to affix their signature at the space provided and hand over the attendance slip at the place of meeting. The proxy of a member should mark on the attendance slip as 'proxy'.
7. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all days except Sunday & public holidays between 11.00 a.m. to 1.00 p.m. up to the date of Annual General Meeting.
8. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 for items of Special Businesses is annexed herewith.
9. The Annual Report 2018-19, the Notice of the 37<sup>th</sup> AGM and instructions for e-voting, along with the Attendance slip and Proxy form, are being sent by electronic mode to all the members whose email address are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by permitted mode of dispatch.
10. Members may also note that the Notice of the 37<sup>th</sup> AGM and the Annual Report 2018-19 will be available on the Company's website, [www.shyamkamal.com](http://www.shyamkamal.com).
11. If the members have any queries on the Audited Accounts, Boards' Report & Auditor's Report, the same should be forwarded to the company in writing at its registered office at least 10 days before the meeting so that the same can be replied at the time of annual general meeting to the members' satisfaction.
12. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by members.
13. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
14. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment/re-appointment at the AGM, is furnished as annexure to the Notice. The directors have furnished consent / declaration for their appointment / re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
15. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed by the Companies (Management and Administration) Amendment Rules, 2015 as presently in force and the business set out in the Notice will be transacted through such voting.
16. Members are requested to bring their copies of the reports to Annual General Meeting.
17. Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with share certificates to the Company.
18. Members are requested to promptly notify any changes in their addresses to the Company at its Registered Office.
19. The voting rights of the Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut off date i.e. **Thursday, September 19, 2019**.

20. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Income Tax Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its Registrar and Share Transfer Agents.
21. In order to exercise strict control over the transfer documents, members are requested to send the transfer documents/ correspondence, if any, directly to:

**LINK INTIME INDIA PRIVATE LIMITED**  
Registrar & Share Transfer Agent  
Unit: Shyamkamal Investments Limited  
C-101, 247 Park, L.B.S Marg, Vikhroli (West),  
Mumbai - 400083, Maharashtra, India.  
Tel. No.: 022 4918 6000 | Fax No.: 022 4918 6060

**INSTRUCTIONS FOR 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 SEBI (Listing Obligation 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 its 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 Central Depository Services (India) Limited (CDSL).
- ii. The facility for voting through ballot 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.
- 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 Monday, September 23, 2019 (09.00 am) and ends on Wednesday, September 25, 2019 (05.00 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 Thursday, September 19, 2019 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The Members whose name appears in Register of Members / list of beneficial owners on the cut-off date shall only be entitled to vote on the resolutions set out in this notice.

The Board of Directors at their meeting held on August 23, 2019, has appointed M/s. Deep Shukla & Associates, Practicing Company Secretary (Membership No. FCS 5652) as the Scrutinizer to scrutinize the E-voting process and voting done through physical ballot paper at the AGM in a fair and transparent manner.

The Scrutinizer shall, after scrutinizing the votes cast at the AGM and through Remote E-voting, not later than 3 (three) days from the conclusion of the AGM make a consolidated Scrutinizer's report and submit the same to the Chairman of the meeting.

The results declared along with the Scrutinizer's Report shall be placed on the website of the Company [www.shyamkamal.com](http://www.shyamkamal.com) and on the website of CDSL and shall also be communicated to BSE Limited. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM .

The instructions for e-voting are as under:

- i. The voting period begins on Monday, September 23, 2019 (09.00 am) and ends on Wednesday, September 25, 2019 (05.00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Thursday, September 19, 2019, may cast their vote electronically.
- ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- iii. Click on "Shareholders" tab.
- iv. Now, select the "SHYAMKAMAL INVESTMENTS LIMITED" from the drop down menu and click on "SUBMIT"
- v. Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

## SHYAMKAMAL INVESTMENTS LIMITED

---

- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- viii. If you are a first time user, follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL Letters. Eg. If your name is Rajesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul>
DOB	Enter the date of Birth as recorded in your demat account or in the company records for the said demat amount or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. <ul style="list-style-type: none"><li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter <b>the number of shares held by you as on the cut off date in the Dividend Bank details field.</b></li></ul>

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for the relevant SHYAMKAMAL INVESTMENTS LIMITED on which you choose to vote.
- xiii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xviii. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. Note for Institutional Shareholders & Custodians:
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- xxi. The voting rights of the members shall be in proportion to their of paid-up equity share capital of the Company as on relevant date September 19, 2019.

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“ACT”)**

**Item No. 4**

At the Annual General Meeting of the Company held on 22<sup>nd</sup> September, 2014, the Members of the Company had approved the appointment and terms of remuneration of Mr. Sanjay Rameshchandra Talati (DIN: 06927261), Whole Time Director of the Company for a period of 5 years w.e.f. 14<sup>th</sup> July, 2014.

Based on the recommendation of the Nomination and Remuneration Committee and keeping in view of his vast experience, the Board of Directors of the Company at its meeting held on 14<sup>th</sup> August, 2019, has re-appointment Mr. Sanjay Rameshchandra Talati as a Whole Time for a further period of 5 years w.e.f. 14<sup>th</sup> July, 2019, subject to approval of the members of the Company.

**The terms and condition of his re-appointment are as under:**

Period of appointment: 5 (five) year i.e. commencing from 14<sup>th</sup> July, 2019 and ending 13<sup>th</sup> July, 2024

**Remuneration:**

1. Basic Salary: INR 1,00,000 (Rupees One Lakh only) per month, with such increment(s) as may be decided by the Nomination and Remuneration Committee from time to time in accordance with the HR policy of the Company;
2. He shall be entitled to the perquisites, benefits, and allowance as may be decided by Board and / or Nomination and Remuneration Committee from time to time;
3. In addition to above, he shall be entitled for Company’s contribution to Provident Fund, leave encashment and payment of gratuity as per the HR Policy of the Company;
4. Overall Remuneration:  
The aggregate of salary, together with perquisites, allowance, benefits and amenities payable to Mr. Sanjay Rameshchandra Talati in any financial year shall not exceed the limits prescribed from time to time under section 196, 197 of the Act read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force);
5. Mr. Sanjay Rameshchandra Talati shall not be entitled to any sitting fees for attending meetings of the Board or Committees thereof;
6. The perquisites shall be valued in terms of actual expenditure incurred by the Company and shall be evaluated wherever applicable as per Income Tax Act, 1961 or rules made thereunder and any modification thereof.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Sanjay Rameshchandra Talati under Section 190 of the Act. Details of Mr. Sanjay Rameshchandra Talati are provided in the “Annexure” to the Notice.

Mr. Sanjay Rameshchandra Talati is interested in the resolution set out at Item No. 4 of the Notice.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or Interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice, except as a member of the Company, if any.

The Board recommends the special resolution set out at Item No. 4 of the Notice for approval by the members.

**On behalf of the Board  
Shyamkamal Investments Limited**

**Sd/-  
Sanjay Talati  
Whole Time Director  
[DIN: 06927261]**

**Place: Mumbai  
Date : 23, August 2019**

**Registered Office:**  
501, 5<sup>th</sup> Floor, Raj Kailash Building,  
Plot No. 5/B, V. P. Road, Andheri (West),  
Mumbai - 400058, Maharashtra, India.



## SHYAMKAMAL INVESTMENTS LIMITED

---

### Annexure to Notice

Details of Directors seeking appointment / re-appointment at the Annual General Meeting

[In pursuance of Clause 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015]

Name of Director	Sanjay Talati
Date of Birth	08/06/1960
Actual date of Appointment	14/07/2014
A brief resume of the director	Mr. Sanjay Talati is a commerce graduate with over two decades of financial market expertise. He is well known in his circle for identifying good companies who create multiple return for its shareholders. Over the years of experience he has gained sound knowledge of picking companies based on fundamentals, management quality, business model and other crucial factors.
Expertise in Specific Functional Area	Financial Markets and Trading in Securities
Directorships held in other listed companies (As on March 31, 2019)	Nil
Chairmanships/ Memberships of the Committees of the Board of Directors of other listed companies (As on March 31, 2019)	Nil
Shareholding of Directors (As on March 31, 2019)	Nil
Relationship between Directors inter-se	No Relation

**DIRECTORS' REPORT**

Dear Members,

Your Directors presents their 37<sup>th</sup> Annual Report on the Standalone Audited Statement of Accounts of Shyamkamal Investments Limited ("The Company") for the Financial Year ended March 31, 2019.

**Financial Results:**

The summarized financial performance of the Company for the FY 2018-19 and 2017-18 are given below:

Particulars	[Amount in INR]	
	Standalone	
	2018-19	2017-18
Revenue from operations	-	12,77,602
Other Income	-	15,160
<b>Total Revenue</b>	-	<b>12,92,762</b>
<b>Total Expenses</b>	<b>33,53,351</b>	<b>62,06,205</b>
<b>Profit/(Loss) before exceptional items and tax</b>	<b>(33,53,351)</b>	<b>(49,13,443)</b>
Exceptional Items	-	-
<b>Profit/(Loss) before extraordinary items and tax</b>	<b>(33,53,351)</b>	<b>(49,13,443)</b>
<b>Net Profit/(Loss) Before Tax</b>	<b>(33,53,351)</b>	<b>(49,13,443)</b>
Provision for Tax		
- Current Tax	-	-
- Deferred Tax (Liability)/Assets	1,918	639
- Excess/(short) provision for earlier years	2,05,456	-
<b>Profit/(Loss) for the period from continuing operations</b>	<b>(35,60,725)</b>	<b>(49,14,082)</b>
Earnings per equity share (for continuing operation):		
- Basic	(0.44)	(0.59)
- Diluted	(0.44)	(0.59)

**Review of Operations**

During the year under review, the Company has not earned any revenue whereas Rs. 12,92,762 was earned in previous year.

Further, the Company incurred loss to the tune of Rs. 33,53,351 as against Loss of Rs. 49,14,082 for the corresponding previous year.

**Share Capital**

The Authorised Share Capital of the Company as on March 31, 2019 is Rs. 11,00,00,000 divided into 1,10,00,000 Equity Shares of Rs. 10/- each and Issued, Subscribed and Paid-up Equity Share Capital of the Company is Rs. 8,29,00,000 , comprising of 82,90,000 Equity shares of Rs. 10/- each.

During the year under review, the Company has not issued any equity shares.

**State of Affairs and Future Outlook**

Your Company is into the business of Securities Trading and Investments Activities and also a RBI registered NBFC (non deposit acceptance). The management has been regularly discussing about the future plans and projects to be undertaken by the company. The management has been taking a cautious approach towards the business owning the losses incurred in the previous years and limitation of funds. So keeping in mind the future prospects and need to conserve resources the management has decided to not to expand business in aggressive manner in the near future but is optimistic in the long run.

**Dividend**

Due to loss incurred by the Company, your Directors do not recommend any dividend for the year under review.

**Transfer to Reserves**

For the financial year ended 31<sup>st</sup> March, 2019, no amount was carried to General Reserve nor to special reserve due to loss incurred in pursuant to section 45 IC of the reserve Bank of India Act, 1934.

# SHYAMKAMAL INVESTMENTS LIMITED

---

## Capital Adequacy

Your Company had Capital to risk Assets Ratio (CRAR) of 98.44% as on March 31, 2019, as compared to the ratio of 15.00% as prescribed by the Reserve Bank of India.

## Management Discussion and Analysis

The Management Discussion and Analysis as required in terms of the Listing Regulations is annexed to the report as **Annexure I** and is incorporated herein by reference and forms an integral part of this report.

## Directors and Key Managerial Personnel

At the 36<sup>th</sup> Annual General Meeting held on 21<sup>st</sup> September, 2018, Kailashchandra Kedia (DIN: 01292825) was re-appointed as the Director of the Company, who was liable to retire by rotation.

In accordance with section 152(6) of the Companies Act, 2013 and in terms of Articles of Association of the Company Mr. Sanjay Rameshchandra Talati (DIN: 06927261), Director of the Company, retires by rotation and being eligible; offers herself for re-appointment at the forthcoming 37<sup>th</sup> Annual General Meeting. Also, as per the recommendation of Nomination and Remuneration Committee, the Board has re-appointed him as a Whole-time Director for a further period of 5 years w.e.f. 14<sup>th</sup> July, 2019, subject to approval of the members of the Company in ensuing Annual General Meeting.

The Board recommends the said reappointment for shareholders' approval.

All the directors of the Company have confirmed that they satisfy the fit and proper criteria as prescribed under the applicable regulations and that they are not disqualified from being appointed as directors in terms of Section 164(2) of the Companies Act, 2013.

Further, Pursuant to Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the Company are:

Sr. No.	Name of KMP	Designation
1.	Mr. Sanjay Talati	Whole Time Director

During the year, there has been no change in the Key Managerial Personnel.

## Declaration by Independent Directors

The Independent Director(s) of the Company have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the Rules made thereunder and are independent of the management.

## Board Meetings

Dates for Board Meetings are well decided in advance and communicated to the Board and the intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and the Listing Agreement.

Further, Committees of the Board usually meet on the same day of formal Board Meeting, or whenever the need arises for transacting business. The recommendations of the Committees are placed before the Board for necessary approval and noting.

During the financial year **04 (Four) Board Meetings** were held on May 18, 2018, August 13, 2018, November 12, 2018 and February 11, 2019. The gap between any two Board meetings during this period did not exceed one hundred and twenty days.

Attendance details of Directors for the year ended March 31, 2019 are given below:

Name of the Directors	Category	No. of Board Meetings attended
Mr. Kailashchandra Kedia	Chairman and Director	04
Mr. Sanjay Talati	Whole-Time Director	04
Ms. Meeta Mittal	Independent Director	04

## Discussions with Independent Directors

The Board's policy is to regularly have separate meetings with Independent Directors, to update them on all business related issues, new initiatives and changes in the industry specific market scenario. At such meetings, the Executive Directors and other Members of the Management make presentations on relevant issues.

## Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and the Listing Agreement/ SEBI (LODR) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Committees. The Directors expressed satisfaction with the evaluation process.

**Audit Committee**

Your Company has formed an Audit Committee. All members of the Audit Committee possess strong knowledge of accounting and financial management.

During the Financial Year 2018-19, 04 (Four) meetings of the Committee were held on, May 18, 2018, August 13, 2018, November 12, 2018 and February 11, 2019.

Details of the composition of the Committee and attendance during the year are as under:

Sr. No.	Name of the Directors	Designation	No. of Board Meetings attended
1	Ms. Meeta Mittal	Chairperson & Independent Director	04
2	Mr. Sanjay Talati	Member	04
3	Mr. Kailashchandra Kedia	Member	04

The primary objective of the Audit Committee is to overview functions on corporate governance, which holds the management accountable to the Board and Board, in turn, accountable to the shareholders.

The primary role of the Audit Committee is that of assisting the Board of Directors in overseeing the:-

- Integrity of the Company's financial statements;
- Compliance with legal and regulatory requirements and the Code of Conduct;
- Qualification and independence of the statutory auditors;
- Performance of the Company's statutory auditors and the Internal Audit function; and
- Adequacy and reliability of the internal control system.

Further, the Audit Committee is also functional as per the provision of Section 177 of Companies Act, 2013 and Rules made thereunder and as per Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Nomination & Remuneration Committee**

Your Company has formed a Nomination & Remuneration Committee to lay down norms for determination of remuneration of the executive as well as non-executive directors and executives at all levels of the Company.

During the Financial Year 2018-19, 04 (Four) meetings of the Committee were held on, May 18, 2018, August 13, 2018, November 12, 2018 and February 11, 2019.

Details of the composition of the Committee and attendance during the year are as under:

Sr. No.	Name of the Directors	Designation	No. of Board Meetings attended
1	Ms. Meeta Mittal	Chairperson & Independent Director	04
2	Mr. Sanjay Talati	Member	04
3	Mr. Kailashchandra Kedia	Member	04

**Nomination and Remuneration Policy**

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors. This policy also lays down criteria for selection and appointment of Board Members. The Board of Directors is authorized to decide Remuneration to Executive Directors. The Remuneration structure comprises of Salary and Perquisites. Salary is paid to Executive Directors within the Salary grade approved by the Members. The Nomination & Remuneration committee has been assigned to approve and settle the remuneration package with optimum blending of monetary and non-monetary outlay.

In terms of requirements prescribed under Section 178 of the Companies Act, 2013, the Nomination and Remuneration Policy inter-alia providing the terms for appointment and payment of remuneration to Directors and Key Managerial Personnel is annexed to this report as **Annexure II** and is available on our website [www.shyamkamal.com](http://www.shyamkamal.com).

During the year, there have been no changes to the Policy.

**Particulars of Managerial Remuneration**

The information required pursuant to Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 in respect of employees of the Company is enclosed as Annexure III and forms an integral part of this report.

## SHYAMKAMAL INVESTMENTS LIMITED

The Company has no employee on its pay roll during the year under review and hence details w.r.t. Section 197 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 is not provided in this Report.

### Stakeholders Relationship Committee

Your Board has constituted a Stakeholders Relationship Committee to specifically look into the mechanism of redressal of grievances of shareholders etc. The Committee reviews Shareholder's / Investor's complaints like non-receipt of Annual Report, physical transfer / transmission / transposition, split / consolidation of share certificates, issue of duplicate share certificates, etc. This Committee is also empowered to consider and resolve the grievance of other stakeholders of the Company including security holders.

The total numbers of complaints received during the year were NIL and there was no pending complaint as on 31<sup>st</sup> March, 2019.

During the Financial Year 2018-19, 04 (Four) meetings of the Committee were held on, May 18, 2018, August 13, 2018, November 12, 2018 and February 11, 2019.

Details of the composition of the Committee and attendance during the year are as under:

Sr. No.	Name of the Directors	Designation	No. of Board Meetings attended
1	Ms. Meeta Mittal	Chairperson & Independent Director	04
2	Mr. Sanjay Talati	Member	04
3	Mr. Kailashchandra Kedia	Member	04

### Directors' Responsibility Statement

Pursuant to Section 134(3)(c) & 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirm that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 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;
- the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors have prepared the annual accounts on a going concern basis;
- the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### Extract of Annual Return:

The details forming part of the Extract of the Annual Return in Form MGT-9, as required under Section 92 of the Companies Act, 2013 is included in this Report as **Annexure IV** and forms an integral part of this report.

### Details of Subsidiary/Joint Ventures/Associate Companies

The Company does not have any subsidiary / Associate company and has not entered into joint venture with any other company.

### Auditors

#### (i) Statutory Auditors'

The Members of the Company at the 32<sup>nd</sup> Annual General Meeting ('AGM') held on 22<sup>nd</sup> September, 2014 approved the appointment of M/s. ABN & Co., Chartered Accountants (Firm Registration no. 04447C), as the Auditors of the Company for a period of five years from the conclusion of the said AGM. M/s. ABN & Co. will complete their present term on conclusion of ensuing AGM in terms of the said approval and Section 139 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014.

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee ('the Committee'), proposed to re-appoint of M/s. ABN & Co., Chartered Accountants (Firm Registration no. 04447C), as the Auditors of the Company for a further period of five years from the conclusion of ensuing AGM till the conclusion of the 42<sup>nd</sup> AGM. On the recommendation of the Committee, the Board also recommended for the approval of the Members.

Hence, the Notice convening the ensuing 37<sup>th</sup> AGM contains a resolution of appointment of Statutory Auditors.

**(ii) Cost Audit**

As per the Cost Audit Orders and in terms of the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, Cost Audit is not applicable to our Company.

**(iii) Secretarial Audit**

In terms of Section 204 of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. N. S Gupta & Associates, Practicing Company Secretaries, to undertake Secretarial Audit of the Company for the F.Y 2018-19. The Secretarial Audit Report is enclosed as Annexure V to this report.

**Explanation(s)/ Comment(s) pursuant to Section 134(3)(f)(i) & (ii), if any, of The Companies Act, 2013:****Pursuant to Section 134(3)(f)(i)**

There are no adverse remarks/Qualifications made in Statutory Report issued by Statutory Auditor of the Company.

**Pursuant to Section 134(3) (f) (ii) (Secretarial Audit Observations):**

- i. The company is in the process to appoint internal auditor.
- ii. The company has undertaken requisite steps to constitute the audit and nomination and remuneration committees as per prescribed provisions of the Act.
- iii. The Company is taking suitable steps to fill in the gap regarding Independent Directors so that the prescribed quorum can be fulfilled.
- iv. The Company are in process to update it's website.

**Company Secretary**

The Company is in process of appointing Company Secretary in whole time employment pursuant to Section 203 of the Companies Act, 2013 read with Rule 8 & Rule 8A of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**Internal Audit & Controls**

The Company has in place adequate internal financial controls with reference to the financial statement. The Audit Committee of the Board periodically reviews the internal control systems with the management and Statutory Auditors.

**Employees' Stock Option Plan**

The Company has not provided stock options to any employee.

**Vigil Mechanism**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligation and Disclosure Regulations) 2015, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at [www.shyamkamal.com](http://www.shyamkamal.com). The employees of the Company are made aware of the said policy at the time of joining the Company.

**Risk Management Policy**

The Company has laid down the procedure to inform the Board about the risk assessment and minimization procedures. These procedures are reviewed by the Board annually to ensure that there is timely identification and assessment of risks, measures to mitigate them, and mechanisms for their proper and timely monitoring and reporting.

The Company does not fall under the ambit of top 100 listed entities, determined on the basis of market capitalization as at the end of the immediately preceding financial year. Hence, compliance under Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable.

**Corporate Governance Report**

Good corporate practices ensure that a Company meets its obligations to optimize shareholders' value and fulfils its responsibilities to the community, customers, employees, Government and other segments of the Society. It will, therefore, be its constant endeavor to achieve long term corporate goals.

The provisions of the Corporate Governance is not applicable to the Company pursuant to Regulation 15(2)(a) of Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company has taken various steps to initiate good Corporate Governance practices.

## SHYAMKAMAL INVESTMENTS LIMITED

---

### Deposits

The Company has neither accepted nor renewed any fixed deposits during the year under review under Section 76 of the Companies Act, 2013. There are no unclaimed deposits, unclaimed / unpaid interest, refunds due to the deposit holders or to be deposited to the Investor Education and Protection Fund as on March 31, 2019.

Further, the Company does not intend to raise any public deposit in terms of its declaration to the Reserve Bank of India.

### Loans & Guarantees

During the year under review, the Company has not given any loan, guarantee or provided security covered under the provisions of Section 186 of the Companies Act, 2013, to any person or other body corporate.

Further, particulars of loan given and investment made are provided in the financial statement (please refer to note nos. 03 & 04 to the financial statement).

### Related Party Transactions

As no related party transaction was entered into by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons pursuant the provisions of Section 188(1) of the Companies Act, 2013 during the financial year 2018-19, the particulars as required in form AOC-2 have not been furnished.

### Conservation of Energy, Research and Development, Technology Absorption and Foreign Exchange

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

#### (a) Conservation of Energy:

Even though its operations are not energy-intensive, significant measures are taken to reduce energy consumption by using energy-efficient equipment. The Company regularly reviews power consumption patterns across all locations and implement requisite improvements / changes in the process in order to optimize energy / power consumption and thereby achieve cost savings. Energy costs comprise a very small part of the Company's total cost of operations. However, as a part of the Company's conservation of energy programme, the management has appealed to all the employees/workers to conserve energy.

#### (b) Absorption of Technology:

In this era of competition, in order to maintain and increase the clients and customers, we need to provide best quality services to our clients and customers at minimum cost, which is not possible without innovation, and adapting to the latest technology available in the market for providing the services.

#### (c) Research and Development (R&D):

The Company believes that in order to improve the quality and standards of services, the Company has progressive Research and Development Process, which should keep on increasing along with the scale of operations of the Company.

#### (c) Foreign Exchange Earnings and Outgo:

During the year, the total foreign exchange used was ₹NIL and the total foreign exchange earned was ₹NIL.

### Transfer of Amounts to Investor Education and Protection Fund

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

### Corporate Social Responsibility

The Company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee and frame a policy thereof.

### Obligation of Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment at workplace (Prevention, prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year ended 31<sup>st</sup> March 2019, Company has not received any complaint of harassment.

### Listing with Stock Exchange

The shares of the Company are listed on BSE only.

**Secretarial Standards**

The Company has in place proper systems to ensure compliance with the provisions of the applicable secretarial standards issued by The Institute of Company Secretaries of India and such systems are adequate and operating effectively.

**Significant and Material Orders passed by the Regulators or Courts or Tribunals**

There are no significant and material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations.

**Material Changes and Commitments Affecting the Financial Position of the Company:**

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

**Acknowledgement**

The Directors would like to thank all shareholders, customers, bankers, suppliers and everybody else with whose help, cooperation and hard work the Company is able to achieve the results. The Directors would also like to place on record their appreciation of the dedicated efforts put in by the employees of the Company.

**On behalf of the Board**

Sd/-  
**Meeta Mittal**  
Director  
DIN: 08015498

Sd/-  
**Sanjay Talati**  
Whole Time Director  
DIN: 06927261

**Place: Mumbai**  
**Date : August 23, 2019**



**Annexure I**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**A) INDUSTRY STRUCTURE AND DEVELOPMENT:**

The company is engaged in Financial Service Activity and has got license for carrying out Non Banking Financial Services activities from (non acceptance of deposits from the public) Reserve Bank of India.

**B) COMPANY PERFORMANCE:**

During the fiscal year ended 2019, the Company has not any business Operations as compared to previous years. In current fiscal year, the Company incurred Net Loss to the tune of INR 33,53,351.00 as against Loss of INR 49,14,082.00 for the corresponding previous year.

**C) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

An appropriate and adequate system of internal controls exist in your company to ensure that all assets are safeguarded and protected against loss or from misuse or disposition, and that the transactions are authorized, recorded and reported suitably. The Company has reasonable assurance on authorizing, recording and reporting transactions of its operations in all material respects and in providing protection and safeguard against misuse or loss of assets of the Company. The Company has in place, well documented procedures covering financial and operational functions commensurate with the size and complexities of the organization. The internal control is designed to ensure that the financial and other records of the company are reliable for preparing financial statements and other data, and for maintaining accountability of assets.

**D) HUMAN RESOURCES POLICIES:**

The Company considers human resources as its greatest asset and strength in the process of development and progress. The focus has been to create an environment where performance is rewarded, individuals are respected and employees get opportunities to realize their potential.

**E) CAUTIONARY STATEMENT:**

The statements in report of the Board of Directors and the Management Discussion & Analysis Report describing the Company's outlook, estimates or predictions may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied since the Company's operations are influenced by many external and internal factors beyond the control of the Company. The Company takes no responsibility for keeping the members updated on changes in these factors except as may be statutorily required from time to time.

**Annexure II**

**NOMINATION AND REMUNERATION POLICY**

**CONSTITUTION OF COMMITTEE**

The Board of Directors of the Company (the Board) constituted the committee to be known as the Nomination and Remuneration Committee consisting of three or more non-executive directors out of which not less than one-half are independent directors. The Chairman of the Committee is an Independent Director. However, the chairperson of the company (whether executive or nonexecutive) may be appointed as a member of the Nomination and Remuneration Committee but shall not chair such Committee.”

**OBJECTIVE**

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 under the Listing Agreement. The objective of this policy is to lay down a framework in relation to remuneration of directors, KMP, senior management personnel and other employees.

The Key Objectives of the Committee would be:

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees.
- To formulation of criteria for evaluation of Independent Director and the Board.
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company’s operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- To develop a succession plan for the Board and to regularly review the plan.
- To assist the Board in fulfilling responsibilities.
- To Implement and monitor policies and processes regarding principles of corporate governance.

**APPLICABILITY**

- Directors (Executive and Non Executive)
- Key Managerial Personnel
- Senior Management Personnel

**DEFINITIONS**

“**Act**” shall mean the Companies Act, 2013 and the Rules made thereunder, including the modifications, amendments, clarifications, circulars or re-enactment thereof.

“**Board**” means Board of Directors of the Company.

“**Committee**” means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.

“**Company**” means Shyamkamal Investments Limited.

“**Directors**” mean Directors of the Company.

“**Independent Director**” means a Director referred to in Section 149 (6) of the Companies Act, 2013.

“**Key Managerial Personnel**” means key managerial personnel as defined under the Companies Act, 2013 and includes –

- Managing Director, or Executive Director or manager and in their absence, a whole- time director; (includes Executive Chairman)
- Company Secretary;
- Chief Financial Officer; and

## SHYAMKAMAL INVESTMENTS LIMITED

---

- Such other officer as may be prescribed.

“Policy” or “This policy” means Nomination and Remuneration Policy.

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income Tax Act, 1961.

“Senior Management” Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors. This would also include all members of management one level below the executive directors including all functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and the Listing Agreement as may be amended from time to time shall have the meaning respectively assigned to them therein.

### **ROLE AND POWER OF THE COMMITTEE**

*Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee:*

The Committee shall:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

*Policy for appointment and removal of Director, KMP and Senior Management*

#### **(i). Appointment criteria and qualifications**

- a. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- b. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- c. The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

#### **(ii). Term / Tenure**

##### **a. Managing Director/Whole-time Director:**

- The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

##### **b. Independent Director:**

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on October 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement; he/ she shall be eligible for appointment for one more term of 5 years only.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

### c. Evaluation

- The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

### d. Removal

- Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

### e. Retirement

- The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

### Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel

#### (i). General:

- The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required;
- The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Act;
- Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director;
- Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

#### (ii). Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

##### – Fixed pay:

The Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

##### – Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

##### – Provisions for excess remuneration:

If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

#### (iii). Remuneration to Non- Executive / Independent Director:

##### – Remuneration / Commission:

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Act.

##### – Sitting Fees

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed ₹. One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

## **SHYAMKAMAL INVESTMENTS LIMITED**

---

– **Commission:**

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.

– **Stock Options:**

**An Independent Director shall not be entitled to any stock option of the Company.**

### **MEMBERSHIP**

- The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.
- Minimum two (2) members shall constitute a quorum for the Committee meeting.
- Membership of the Committee shall be disclosed in the Annual Report.
- Term of the Committee shall be continued unless terminated by the Board of Directors.

### **CHAIRMAN**

- Chairman of the Committee shall be an Independent Director;
- Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee;
- In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman;
- Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

### **FREQUENCY OF MEETINGS**

The meeting of the Committee shall be held at such regular intervals as may be required.

### **COMMITTEE MEMBERS' INTERESTS**

A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

### **SECRETARY**

The Company Secretary of the Company shall act as Secretary of the Committee.

### **VOTING**

- Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- In the case of equality of votes, the Chairman of the meeting will have a casting vote.

### **MINUTES OF COMMITTEE MEETING**

- Proceedings of all meetings must be minuted and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

### **IMPLEMENTATION**

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.

### **AMENDMENTS TO THE POLICY**

- The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit.

### **AMENDMENTS IN THE LAW**

- Any subsequent amendment/modification in the listing agreement and/or other applicable laws in this regard shall automatically apply to this Policy.

**Annexure III**

**Particulars of Employee**

**Information required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016**

- i. The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2018-19; is NIL
- ii. The percentage increase in remuneration of each Director, Managing Director, Chief Financial Officer and Company Secretary of the Company in the financial year 2018-19 is NIL

Name & Designation	*Remuneration of each Director & KMP for Financial Year 2018-19 (₹)	% increase/ decrease in remuneration in the Financial Year 2018-19	Ratio of remuneration of each Directors to median remuneration of employees
<b>A. Directors</b>			
Mr. Kailashchandra Kedia			
Ms. Meeta Mittal		N.A	
<b>B. Key Managerial Personnel</b>			
Mr. Sanjay Talati			

*Legends: MD - Managing Director, CFO – Chief Financial Officer; WTD- Whole Time Director.*

**Notes:**

Median remuneration of all the employees of the Company for the financial year 2018-19 is **NIL**

- iii. **The percentage increase in the median remuneration of employees in the financial year 2018-19.**

Particulars	Financial Year 2018-19 (₹)	Financial Year 2018-19 (₹)	Increase (%)
<b>Median remuneration of all employees</b>	<b>NIL</b>	<b>NIL</b>	<b>NA</b>

- iv. **The number of permanent employees on the rolls of Company.**

There were no permanent employees on the rolls of Company as on March 31, 2019.

- v. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.**

Average percentile increase in the salaries of employee other than the Managerial Personnel in the Financial Year 2018-19 was NIL and the increase in the salary of the Managerial Personnel was NIL.

- vi. **Affirmation that the remuneration is as per the Remuneration Policy of the Company**

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, KMPs, Senior Management and other employees of the Company is as per the Remuneration Policy of the Company.

# SHYAMKAMAL INVESTMENTS LIMITED

---

## Annexure IV SECRETARIAL AUDIT REPORT For the financial year ended March 31, 2019

*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To

### The Members

#### Shyamkamal Investments Limited

**Regd. Office:** 501, 5<sup>th</sup> floor, Raj Kailash Building,  
Plot No. 5/B, V.P. Road, Andheri (West),  
Mumbai- 400058, Maharashtra, India.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shyamkamal Investments Limited** (hereinafter called the Company). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2019 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, (subject to the observations/qualification mentioned in this report) in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March 2019 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (*Not Applicable to the Company during the Audit Period*);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (*Not Applicable to the Company during the Audit Period*);
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (*Not Applicable to the Company during the Audit Period*);
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (*Not Applicable to the Company during the Audit Period*);
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (*Not Applicable to the Company during the Audit Period*); and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (*Not Applicable to the Company during the Audit Period*)
- (vi) Other laws were specifically applicable during the audit period.
  - (a) The Reserve Bank of India Act, 1934 and Guidelines, Directions and Instructions issued by Reserve Bank of India prescribed thereunder. The Company is registered as a Non-Banking Financial Company (Non-deposit accepting or holding) with Reserve Bank of India.

I have also examined compliance with the applicable clauses of the following:

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (b) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited along with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to following observations/qualifications:

- *There was a short fall in composition of Board Directors pertaining to appointment of Independent Director, consequently, short fall in Nomination and Remuneration committee & Audit Committee.*
- *The Company has yet to appoint Key Managerial personnel during the year under review except Whole-time Director and Chief Financial Officer of the Company.*
- *Due to shortfall in Independent Directors quorum, their meeting was unable to be held during the year under review;*
- *The appointment of Internal Auditor was yet to be made during the aforesaid Audit period;*
- *As informed by the management, the Company is in process to update the website of the Company.*
- *The Company is in process to complete minutes*

**I further report that:**

- As reported earlier in report, the Board of Director's composition lacks proper appointment, consequently, having short fall relevant compliances. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act, subject to observation as mentioned hereinabove.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All the resolutions were passed with consent of majority Directors and minutes were prepared accordingly.

**I further report that:**

- There are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there were no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, guidelines and standards.

**For: M/s. N. S. GUPTA & ASSOCIATES  
COMPANY SECRETARIES**

**Sd/-  
Neha Y. Saraf  
Proprietor  
C. P. No. : 11093**

**Place : Mumbai  
Date : August 10, 2019**



## **SHYAMKAMAL INVESTMENTS LIMITED**

---

To

**The Members**

**Shyamkamal Investments Limited**

I further state that my said report of the even date has to be read along with this letter.

1. Maintenance of Secretarial/ Statutory Records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these records based on the audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required I have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standard is the responsibility of management. My examination is limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

**For: M/s. N. S. GUPTA & ASSOCIATES  
COMPANY SECRETARIES**

**Sd/-  
Neha Y. Saraf  
Proprietor  
C. P. No. : 11093**

**Place : Mumbai**

**Date : August 10, 2019**

# SHYAMKAMAL INVESTMENTS LIMITED

## Annexure V

### FORM NO. MGT - 9

#### EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31<sup>st</sup> March, 2019

#### Shyamkamal Investments Limited

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

#### I REGISTRATION AND OTHER DETAILS:

i.	CIN	L65990MH1982PLC028554
ii.	Registration Date	23/10/1982
iii.	Name of the Company	Shyamkamal Investments Limited
iv.	Category / Sub-Category of the Company	Company Limited by Shares / Indian Non Government Company
v.	Address of the Registered Office and contact details	501, 5 <sup>th</sup> Floor, Raj Kailash Building, Plot No. 5/B, V. P. Road, Andheri (West) Mumbai 400058, Maharashtra, India. Phone: +91-22-26206720   Fax: +91-22-26206720 Website : www.shyamkamal.com; Email: shyamkamalinv@gmail.com
vi.	Whether listed company	Yes
vii.	Name, address and contact details of Registrar and Transfer Agent, if any	LINK INTIME INDIA PRIVATE LIMITED Registrar & Share Transfer Agent Unit: Shyamkamal Investments Limited C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai -400083, Maharashtra, India. Tel. No. : 022 49186000/022-25963838 Fax. No. : 022-2594 6969 Website : www.linkintime.co.in

#### II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product / Service	% of total turnover of the Company
1	Securities Trading and Investment	64	100

#### III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - NOT APPLICABLE

Sl. No.	Name and address of the Company	CIN / LLPIN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
-	-	-	-	-	-

#### IV SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### 1) 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 31-03-2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual / HUF	215,010	-	215,010	2.59	215,010	-	215,010	2.59	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-

## SHYAMKAMAL INVESTMENTS LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year 31-03-2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
<b>Sub-Total (A)(1)</b>	<b>215,010</b>	<b>-</b>	<b>215,010</b>	<b>2.59</b>	<b>215,010</b>	<b>-</b>	<b>215,010</b>	<b>2.59</b>	<b>-</b>
<b>(2) Foreign</b>									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-Total (A)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Shareholding of Promoters (A) = (A)(1)+(A)(2)</b>	<b>215,010</b>	<b>-</b>	<b>215,010</b>	<b>2.59</b>	<b>215,010</b>	<b>-</b>	<b>215,010</b>	<b>2.59</b>	<b>-</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-Total (B)(1):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	1,963,253	-	1,963,253	23.68	2,000,602	-	2,000,602	24.13	0.45
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹. 1 lakh	25,233	24,990	50,223	0.61	39,222	24,990	64,212	0.77	0.17
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	5,242,984	-	5,242,984	63.24	4,989,264	-	4,989,264	60.18	(3.06)
c) Others									
Hindu Undivided Family	717,045	-	717,045	8.65	579,045	-	579,045	6.98	(1.66)
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	101,485	-	101,485	1.22	441,867	-	441,867	5.33	4.11
Trusts	-	-	-	-	-	-	-	-	-
Foreign Boodies - D R	-	-	-	-	-	-	-	-	-
<b>Sub-Total (B)(2):</b>	<b>8,050,000</b>	<b>24,990</b>	<b>8,074,990</b>	<b>97.41</b>	<b>8,050,000</b>	<b>24,990</b>	<b>8,074,990</b>	<b>97.41</b>	<b>-</b>
<b>Total Public Shareholding(B)=(B)(1)+(B)(2)</b>	<b>8,050,000</b>	<b>24,990</b>	<b>8,074,990</b>	<b>97.41</b>	<b>8,050,000</b>	<b>24,990</b>	<b>8,074,990</b>	<b>97.41</b>	<b>-</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total (A+B+C)</b>	<b>8,265,010</b>	<b>24,990</b>	<b>8,290,000</b>	<b>100.00</b>	<b>8,265,010</b>	<b>24,990</b>	<b>8,290,000</b>	<b>100.00</b>	<b>-</b>

## SHYAMKAMAL INVESTMENTS LIMITED

### ii) Shareholding of Promoters

Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Kailashchandra Kedia	160000	1.93%	-	160000	1.93%	-	0.00%
2	Kailashchandra Shubhkaran Kedia	35010	0.42%	-	35010	0.42%	-	0.00%
3	Mrs. Renu S Kedia	10000	0.12%	-	10000	0.12%	-	0.00%
4	Mr. Shyamsunder Kedia	10000	0.12%	-	10000	0.12%	-	0.00%

### iii) Change in Promoters' Shareholding (Please specify, if there is no change)

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
<b>1</b>	<b>Kailashchandra Kedia</b>				
	At the beginning of the year	160,000	1.93	160,000	1.93
	Changes during the year	-	-	-	-
	At the End of the year	-	-	160,000	1.93
<b>2</b>	<b>KAILASHCHANDRA SHUBHKARAN KEDIA</b>				
	At the beginning of the year	35,010	0.42	35,010	0.42
	Changes during the year	-	-	-	-
	At the End of the year	-	-	35,010	0.42
<b>3</b>	<b>Mrs. Renu S Kedia</b>				
	At the beginning of the year	10,000	0.12	10,000	0.12
	Changes during the year	-	-	-	-
	At the End of the year	-	-	10,000	0.12
<b>4</b>	<b>Mr. Shyamsunder Kedia</b>				
	At the beginning of the year	10,000	0.12	10,000	0.12
	Changes during the year	-	-	-	-
	At the End of the year	-	-	10,000	0.12

### iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):-

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year		
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	
<b>1</b>	<b>Graceunited Real Estate Private Limited</b>					
	At the beginning of the year	651295	7.86	651,295	7.86	
	Changes during the year					
	Transfer	13-Apr-18	(100)	(0.00)	651,195	7.86
	Transfer	1-Jun-18	(100)	(0.00)	651,095	7.85

## SHYAMKAMAL INVESTMENTS LIMITED

Sl. No.	Particulars		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	Transfer	8-Jun-18	(43)	(0.00)	651,052	7.85
	Transfer	15-Jun-18	(20)	(0.00)	651,032	7.85
	Transfer	22-Jun-18	(45)	(0.00)	650,987	7.85
	Transfer	30-Jun-18	(44)	(0.00)	650,943	7.85
	Transfer	6-Jul-18	(650,943)	(7.85)	-	-
	Transfer	7-Sep-18	650,793	7.85	650,793	7.85
	Transfer	29-Sep-18	(14)	(0.00)	650,779	7.85
	Transfer	5-Oct-18	(5,600)	(0.07)	645,179	7.78
	Transfer	19-Oct-18	(34,025)	(0.41)	611,154	7.37
	At the End of the year					
<b>2</b>	<b>Guiness Securities Limited</b>					
	At the beginning of the year		549,668	6.63	549,668	6.63
	Changes during the year					
	Transfer	6-Jul-18	(392,670)	(4.74)	156,998	1.89
	Transfer	13-Jul-18	(156,998)	(1.89)	-	-
	At the End of the year					
<b>3</b>	<b>Kishor Ladulal Gokhru</b>					
	At the beginning of the year		423,545	5.11	423,545	5.11
	Changes during the year					
	Transfer	6-Apr-18	50	0.00	423,595	5.11
	Transfer	13-Apr-18	100	0.00	423,695	5.11
	Transfer	27-Apr-18	11	0.00	423,706	5.11
	Transfer	1-Jun-18	(100)	(0.00)	423,606	5.11
	Transfer	8-Jun-18	45	0.00	423,651	5.11
	Transfer	15-Jun-18	80	0.00	423,731	5.11
	Transfer	22-Jun-18	65	0.00	423,796	5.11
	Transfer	30-Jun-18	29	0.00	423,825	5.11
	Transfer	6-Jul-18	(1,085)	(0.01)	422,740	5.10
	Transfer	7-Sep-18	1,000	0.01	423,740	5.11
	Transfer	18-Jan-19	(1,000)	(0.01)	422,740	5.10
	Transfer	30-Mar-19	1,000	0.01	423,740	5.11
	At the End of the year				423,740	5.11
<b>4</b>	<b>Superline Trading Company Pvt Ltd</b>					
	At the beginning of the year		396,690	4.79	396,690	4.79
	Changes during the year					
	Transfer	6-Jul-18	(396,690)			
	Transfer	7-Sep-18	396,690	4.79	396,690	4.79
	At the End of the year				396,690	4.79
<b>5</b>	<b>Graceunited Developers Pvt.Ltd.</b>					
	At the beginning of the year		303589	3.66	303589	3.66
	Changes during the year					
	Transfer	6-Jul-18	(303589)			
	Transfer	7-Sep-18	303589	3.66	303589	3.66
	At the End of the year				303589	3.66

## SHYAMKAMAL INVESTMENTS LIMITED

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
<b>6</b>	<b>Basanta Suresh Bapana</b>				
	At the beginning of the year	300,000	3.62	300,000	3.62
	Changes during the year				
	Transfer	6-Jul-18	(300,000)		
	Transfer	7-Sep-18	300,000	300,000	3.62
	Transfer	19-Oct-18	(16,000)		
	At the End of the year			284,000	3.43
<b>7</b>	<b>Ashok B Jiwrajka</b>				
	At the beginning of the year	250000	3.02	250000	3.02
	Changes during the year				
	At the End of the year			250000	3.02
<b>8</b>	<b>Suresh Chandra Basantilal Bapna</b>				
	At the beginning of the year	250000	3.02	250000	3.02
	Changes during the year				
	Transfer	06 Jul 2018	(250000)	-	-
	Transfer	07 Sep 2018	210000	210000	2.53
	Transfer	05 Oct 2018	(77500)	132500	1.60
	Transfer	19 Oct 2018	(16000)	116500	1.41
	At the End of the year			116500	1.41
<b>9</b>	<b>Surendra B Jiwrajka</b>				
	At the beginning of the year	250000	3.02	250000	3.02
	Changes during the year				
	Transfer		-	-	-
	At the End of the year			250000	3.02
<b>10</b>	<b>Dilip B Jiwrajka</b>				
	At the beginning of the year	250000	3.02	250000	3.02
	Changes during the year				
	Transfer		-	-	-
	At the End of the year			250000	3.02
<b>11</b>	<b>ANKIT RAJENDRAKUMAR CHOUDHARY</b>				
	At the beginning of the year	250000	3.02	250000	3.02
	Changes during the year				
	Transfer	6-Apr-18	100	250100	3.02
	Transfer	6-Jul-18	(250100)	-	
	Transfer	7-Sep-18	250100	250100	3.02
	At the End of the year			250100	3.02
<b>12</b>	<b>COMFORT SECURITIES LTD - CLIENT ACCOUNT</b>				
	At the beginning of the year	100,935	1.22	100,935	1.22
	Changes during the year				
	Transfer	8-Jun-18	(25)	100,910	1.22
	Transfer	6-Jul-18	(100,910)	-	-
	Transfer	7-Sep-18	123,910	123,910	1.49
	Transfer	5-Oct-18	167,000	290,910	3.51

## SHYAMKAMAL INVESTMENTS LIMITED

Sl. No.	Particulars		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	Transfer	26-Oct-18	114,000	1.38	404,910	4.88
	Transfer	9-Nov-18	16,980	0.20	421,890	5.09
	At the End of the year				421,890	5.09
<b>13</b>	<b>IL AND FS SECURITIES SERVICES LIMITED</b>					
	At the beginning of the year		-	-	-	-
	Changes during the year					
	Transfer	6-Jul-18	392,670	4.74	392,670	4.74
	Transfer	13-Jul-18	156,998	1.89	549,668	6.63
	At the End of the year				549,668	6.63

### v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Particulars		Shareholding at the beginning of the year		Shareholding at the end of the year	
			No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
<b>1</b>	<b>Mr. Kailashchandra Kedia</b>					
	At the beginning of the year		160000	1.93	160000	1.93
	Changes during the year		-	-	-	-
	At the End of the year		-	-	-	-
<b>2</b>	<b>Mr. Sanjay Talati</b>					
	At the beginning of the year		-	-	-	-
	Changes during the year		-	-	-	-
	At the End of the year		-	-	-	-
<b>3</b>	<b>Ms. Meeta Mittal</b>					
	At the beginning of the year		-	-	-	-
	Changes during the year		-	-	-	-
	At the End of the year		-	-	-	-

**V Indebtedness**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>	-	-	-	-
Addition	-	-	-	-
Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

**XI Remuneration of Directors and Key Managerial Person**

**A Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sr. No	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mr. Sanjay Talati (Whole-time Director)	
1	Gross Salary		
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	-	-
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
5	Others, please specify	-	-
2	Bonus/Commission	-	-
	Total (A)	-	-
	Ceiling as per Act	The Remuneration paid to Managing Director and Whole-time Director is within the ceiling prescribed under the Companies Act, 2013.	



## SHYAMKAMAL INVESTMENTS LIMITED

### B. Remuneration to other Directors:

Sr. No	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Mr. Kailashchandra Kedia	Ms. Meeta Mittal	
<b>1.</b>	<b>Independent Directors</b>			
	- Fee for attending Board/Committee Meetings	-	-	-
	- Commission	-	-	-
	- Others, please Specify	-	-	-
	<b>Total (1)</b>	-	-	-
<b>2.</b>	<b>Other Non-Executive Directors</b>			
	- Fee for attending Board/Committee Meetings	-	-	-
	- Commission	-	-	-
	- Others, please Specify	-	-	-
	<b>Total (2)</b>	-	-	-
	<b>Total B = (1 + 2)</b>	-	-	-
	<b>Total Managerial Remuneration (A+B)</b>			-
	Overall Ceiling as per Act			

### C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sr. No	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO	
1	Gross Salary				
	a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	-	-	-	-
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	-	-	-	-
	(c) Profit in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-	-	-
2	Stock Options	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
5	Others, please specify	-	-	-	-
	<b>Total</b>	-	-	-	-

### VII PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment /Compounding feesimposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give details)
<b>A. COMPANY</b>					
Penalty			None		
Punishment None					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			None		
Punishment None					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			None		
Punishment None					
Compounding					

On behalf of the Board

Sd/-  
**Meeta Mittal**  
Director  
DIN: 08015498

Sd/-  
**Sanjay Talati**  
Whole Time Director  
[DIN: 06927261]

Place: Mumbai

Date : August 23, 2019

**INDEPENDENT AUDITOR'S REPORT**

To  
The Members  
SHYAMKAMAL INVESTMENTS LIMITED

**1. Report on the Financial Statements & Opinion**

We have audited the accompanying financial statements of SHYAMKAMAL INVESTMENTS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and Cash Flow Statements for the year then ended, and a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019 and Loss and its cash flows for the year ended on that date.

**2. Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**3. Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

**4. Management's Responsibility for the Financial Statements**

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process

**5. Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**6. Report on Other Legal and Regulatory Requirements**

As required by section 143(3) of the Act, we further report that:

- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

## SHYAMKAMAL INVESTMENTS LIMITED

---

- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014 ;
  - e) on the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164(2) of the Act , and
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”. Our report expresses an unmodified opinion, on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
  - g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014::
    - i. The Company does not have any pending litigations which would impact its financial position
    - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
    - iii. There has not been any occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund, so the question of delay in transferring such sums does not arise
7. As required by the Companies (Auditor’s Report) Order, 2015 (“the Order”) issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.

**For ABN & Co**  
Chartered Accountants  
FRN : 004447C

Sd/-  
**S C Kabra**  
Partner  
(M. N.: 035604)

Place: Mumbai  
Date: 28<sup>th</sup> May, 2019

**ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT OF  
SHYAMKAMAL INVESTMENTS LIMITED FOR YEAR ENDED 31.03.2019**

(Referred to in paragraph 6 (g) under “Report on Other Legal  
and Regulatory Requirements’ of our report of even date)

Report on the internal Financial Controls Over Financial Reporting under Clause (i) of  
Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Shyamkamal Investments Limited (“the Company”) as of 31 March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

**Inherent Limitation of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## SHYAMKAMAL INVESTMENTS LIMITED

---

### Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control sated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.

### For ABN & Co

Chartered Accountants  
FRN : 004447C

Sd/-

**S C Kabra**

Partner

(M. N.: 035604)

Place: Mumbai

Date: 28<sup>th</sup> May, 2019

**ANNEXURE "B" TO THE AUDITORS' REPORT OF SHYAMKAMAL INVESTMENTS LIMITED**

**FOR THE YEAR ENDED 31ST MARCH, 2019**

**(Referred to in paragraph 7 Our Report of even date)**

On the basis of such checks, as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- (i) (a) As regards maintenance of proper records to show full particulars, including quantitative details and situation of fixed assets, we have to report that the Company was not having any fixed assets during and at the end of year.  
(b) The Company was not having any Fixed Assets at the end of year and therefore question of physically verification of fixed assets and discrepancies such verification does not arise..  
(c) The Company is not having any immovable property during the year, so the question of title deeds of immovable property in the name of company does not arise.
- ii) As explained to us the Stock of shares & Securities in company's custody have been physically verified or verified with Demat Account by the management at the end of financial year or after the end of the year . In our opinion, the frequency of verification is reasonable. As informed to us, no material discrepancies have been noticed on physical verification of shares and securities, as compared to books records.
- iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnership or any party covered in the register maintained under Section 189 of the Companies Act, 2013 during the year.
- iv) According to the information and explanations given to us, in respect of loans, investments, guarantees, and security the provisions of section 185 and 186 of the Companies Act, 2013 have generally been complied with by the company during the year.
- v) The Company has not accepted any deposits from the public , which are covered under Section 73 to 76 of the Companies Act, 2013 and no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal.
- vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013.
- vii) (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is generally regular in depositing the undisputed statutory dues, including Provident Fund, , Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, VAT, Cess or any other material statutory dues, as applicable, with the appropriate authorities in India ;  
According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were in arrears, as at 31.03.2019 for a period of more than six months from the date they became payable.  
(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Sales Tax , Service Tax, Customs Duty, Excise Duty or VAT which have not been deposited on account of any dispute.
- viii) According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of loans and borrowings to any financial institution, Bank, government or dues to Debenture holders.
- ix) In our opinion, and according to the information and explanations given to us, the company has not raised any money by way of initial public offer or further public offer (including debt instruments). The Term loans obtained by the company, if any, during the year have been applied for the purpose for which the loans were obtained.
- x) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, no fraud by or on the Company by its officers or employees has been noticed or reported during the year in the course of our audit.
- xi) In our opinion, managerial remuneration, if any, has been paid or provided in accordance with requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- xii) The company is not a Nidhi Company and therefore Nidhi Rules , 2014 are not applicable to the company.
- xiii) In our opinion, and according to the information and explanations given to us, all the transaction with related parties are generally in compliance with section 177 and 188 of Companies Act, 2013, wherever applicable and details have been disclosed in the Financial Statements etc, as required by the applicable accounting standards.

## SHYAMKAMAL INVESTMENTS LIMITED

---

- xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) The company has not entered into any non-cash transactions with directors or persons connected with him in contravention of the provisions of section 192 of the Companies Act, 2013.
- xvi) The Company has obtained registration under the Reserve Bank of India Act, 1934.

**For ABN & Co**

Chartered Accountants  
FRN : 004447C

Sd/-

**S C Kabra**

Partner

(M. N.: 035604)

Place: Mumbai

Date: 28<sup>th</sup> May, 2019

**SHYAMKAMAL INVESTMENTS LIMITED**

**SHYAMKAMAL INVESTMENTS LIMITED**  
**CIN: L65990MH1982PLC028554**  
**BALANCE SHEET AS AT 31ST MARCH, 2019**

Particulars	Note Ref	As at March 31,2019	As at March 31,2018
<b>ASSETS</b>			
(1) Non-current Assets			
(a) Property, plant and equipment		-	-
(b) Financial Assets			
(i) Investments	2	214,775	275,260
(ii) Loans	3	20,087,102	20,292,558
(c) Deferred Tax Assets (Net)	4	-	1,917
(d) Other non-current assets			
		<b>20,301,877</b>	<b>20,569,735</b>
(2) Current Assets			
(a) Inventories	5	921,852	1,751,373
(b) Financial Assets			
(i) Trade Receivables	6	-	1,967,149
(ii) Cash & Cash Equivalents	7	581,927	557,391
(c) Other Current Assets	8	-	4,326
		<b>1,503,779</b>	<b>4,280,239</b>
<b>TOTAL ASSETS</b>		<b>21,805,656</b>	<b>24,849,974</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	9	82,900,000	82,900,000
(b) Other Equity	10	(62,191,035)	(58,569,825)
<b>TOTAL EQUITY</b>		<b>20,708,965</b>	<b>24,330,175</b>
<b>LIABILITIES</b>			
(1) Non - Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(b) Deferred Tax liability (Net)		-	-
		-	-
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	11	1,096,691	519,799
(b) Other Current Liabilities	-	-	-
		<b>1,096,691</b>	<b>519,799</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>21,805,656</b>	<b>24,849,974</b>
Significant Accounting Policies & Notes on Accounts	1		

The accompanying notes form an integral part of the financial statements

As per our Report of even date

**FOR: ABN & CO**

Chartered Accountants

FRN: 004447C

**For and on Behalf of the Board**

**Sd/-**  
**S C KABRA**

Partner  
M.N 035604

**Sd/-**  
**Meeta Mittal**  
Director  
DIN: 08015498

**Sd/-**  
**Sanjay Talati**  
Whole Time Director  
DIN: 06927261

Place: Mumbai  
Date: 28<sup>th</sup> May,2019



**SHYAMKAMAL INVESTMENTS LIMITED****SHYAMKAMAL INVESTMENTS LIMITED**

CIN: L65990MH1982PLC028554

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019**

(In ₹)

Particulars	Note No	F.Y. 2018-19	F.Y. 2017-18
I. Revenue from Operations	12	-	1,277,602
II. Other Income	13	-	15,160
<b>III. Total Revenue (I +II)</b>		<b>-</b>	<b>1,292,762</b>
<b>IV. Expenses:</b>			
Purchase of Stock-in-Trade	14	1,937,880	2,010,338
Change in inventories of finished goods	15	829,521	3,661,001
Financial costs	16	4,732	5,310
Depreciation & Amortisation		-	-
Other Expenses	17	581,218	529,555
<b>IV. Total Expenses</b>		<b>3,353,351</b>	<b>6,206,204</b>
V. Profit before tax	(III - IV)	<b>(3,353,351)</b>	<b>(4,913,442)</b>
VI. Tax Expense:			
(1) Current Tax			
- Income Tax		-	-
(2) Earlier Year Tax			
- Short/(Excess) Provision of Tax		205,456	-
(3) Deferred Tax		1,918	639
(4) MAT Credit entitlement			
VI. Profit/(Loss) for the period from Continuing Operations	(V - VI)	(3,560,725)	(4,914,081)
VII. Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		(60,484)	(30,241)
(ii) Tax relating to items that will not be reclassified to profit or loss		-	-
Other Comprehensive Income for the year, net of tax		(60,484)	(30,241)
<b>IX. Total Comprehensive Income for the period (VII+VIII)</b>	(VI + VII)	<b>(3,621,209)</b>	<b>(4,944,322)</b>
X. Earning per equity share (Basic and Diluted)		(0.44)	(0.60)
Significant Accounting Policies & Notes on Accounts	1		

The accompanying notes form an integral part of the financial statements

As per our Report of even date

**For and on Behalf of the Board****FOR: ABN & CO**

Chartered Accountants

FRN: 004447C

**Sd/-****S C KABRA**

Partner

M.N 035604

**Sd/-****Meeta Mittal**

Director

DIN: 08015498

**Sd/-****Sanjay Talati**

Whole Time Director

DIN: 06927261

Place : Mumbai

Date: 28<sup>th</sup> May,2019

**SHYAMKAMAL INVESTMENTS LIMITED**

**SHYAMKAMAL INVESTMENTS LIMITED**  
**CIN: L65990MH1982PLC028554**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019**

	31.03.2019	31.03.2018
	Rupees	Rupees
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before tax and extra ordinary items	(3,353,351)	(4,913,442)
<b>Adjustment For :</b>		
Depreciation/amortization on continuing operation	4,732	3,389
Interest expenses	(3,348,619)	(4,910,053)
Operating profit before working capital changes	(3,348,619)	(4,910,053)
<b>Movement in Working Capital :</b>		
Increase/(decrease) in Inventory	829,521	3,661,001
Increase/(decrease) in Trade receivables	1,967,149	(1,967,149)
Increase/(decrease) in Trade Payable	576,892	139,624
Direct taxes paid (net of refunds)	4,326	(4,326)
<b>Net Cash Flow from Operating Activities(A)</b>	<b>29,269</b>	<b>(3,080,903)</b>
<b>B. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase in Advances Given	-	3,418,360
Interest Paid	(4,732)	(3,389)
<b>Net Cash Flow from Investing Activities(B)</b>	<b>(4,732)</b>	<b>3,414,971</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents(A+B)</b>	<b>24,536</b>	<b>334,068</b>
<b>Cash and Cash equivalents (Opening Balance)</b>	<b>557,391</b>	<b>223,323</b>
<b>Cash and Cash equivalents (Closing Balance)</b>	<b>581,927</b>	<b>557,391</b>

Previous year figure have been regrouped/ reclassified wherever necessary

As per our Report of even date

**For and on Behalf of the Board**

**FOR: ABN & CO**

Chartered Accountants  
FRN: 004447C

**Sd/-**  
**S C KABRA**  
Partner  
M.N 035604

**Sd/-**  
**Meeta Mittal**  
Director  
DIN: 08015498

**Sd/-**  
**Sanjay Talati**  
Whole Time Director  
DIN: 06927261

Place : Mumbai  
Date: 28<sup>th</sup> May,2019

# SHYAMKAMAL INVESTMENTS LIMITED

## SHYAMKAMAL INVESTMENTS LIMITED

Notes to Accounts for year ended March 31, 2019

### 13 (A) Equity Share Capital

Equity share capital of face value ₹ ₹ 10/- each	No. of Shares	(Figures in ₹)
Balance as at April 1, 2017	8,290,000	82,900,000
Changes in equity share capital during the year	-	-
Balance as at March 31, 2018	8,290,000	82,900,000
Changes in equity share capital during the year	-	-
Balance as at March 31, 2019	8,290,000	82,900,000

### 13 (B) Other equity

	Reserves and Surplus	Other Comprehensive Income	Total
	Retained Earnings	Equity Instrument through OCI	
Balance at the beginning of the reporting period on 1 <sup>st</sup> April 2017	(50,349,094)	(3,276,409)	(53,625,503)
Profit for the period	(4,914,081)	-	(4,914,081)
Other Comprehensive Income for the year	-	(30,241)	(30,241)
Balance as on 31 <sup>st</sup> March 2018	(55,263,175)	(3,306,650)	(58,569,825)
Profit for the period	(3,560,725)	-	(3,560,725)
Other Comprehensive Income for the year	-	(60,484)	(60,484)
Balance as on 31 <sup>st</sup> March 2019	(58,823,901)	(3,367,134)	(62,191,035)

Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.

As per our Report of even date

For and on Behalf of the Board

**FOR: ABN & CO**  
Chartered Accountants  
FRN: 004447C

**Sd/-**  
**S C KABRA**  
Partner  
M.N 035604

**Sd/-**  
**Meeta Mittal**  
Director  
DIN: 08015498

**Sd/-**  
**Sanjay Talati**  
Whole Time Director  
DIN: 06927261

Place : Mumbai  
Date: 28<sup>th</sup> May,2019

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting. In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity shares held by the shareholders.

**NOTE 2 : FINANCIAL ASSETS -INVESTMENTS**

Particulars	As at March 31,2019	As at March 31,2018
<b>Investments in Equity Instruments</b>		
<b>(i) Quoted Equity Shares (At Fair value through OCI)</b>		
RPG Life Science Ltd	111,686	172,170
Gemoil	28,690	28,690
<b>Total (i)</b>	<b>140,375</b>	<b>200,860</b>
<b>(ii) Unquoted Equity Shares</b>		
Non Trade Investments		
Equity Securities		
Modern Industries Ltd	1,300	1,300
Nova Electronics Ltd	23,100	23,100
Shree Vishakha Textiles Pvt. Ltd	50,000	50,000
<b>Total (ii)</b>	<b>74,400</b>	<b>74,400</b>
<b>Total(i+ii)</b>	<b>214,775</b>	<b>275,260</b>

**NOTE 3 : FINANCIAL ASSETS -LOANS**

Particulars	As at March 31,2019	As at March 31,2018
Loans & Advances (Unsecured, Considered Good)	19,900,000	19,900,000
Tax Assets (Net of Provision of Tax)	187,102	392,558
<b>Total</b>	<b>20,087,102</b>	<b>20,292,558</b>

**NOTE 4 : Deferred Tax Liability (Net)**

Particulars	As at March 31,2019	As at March 31,2018
<b>Deferred Tax Assets on Account of:</b>		
Depreciation	-	1,917
<b>Total</b>	<b>-</b>	<b>1,917</b>

**CURRENT ASSETS**

**NOTE 5 : FINANCIAL ASSETS- INVENTORIES**

Particulars	As at March 31,2019	As at March 31,2018
Closing Stock	921,852	1,751,373
<b>Total</b>	<b>921,852</b>	<b>1,751,373</b>

**NOTE 6 : FINANCIAL ASSETS- TRADE RECEIVABLES**

Particulars	As at March 31,2019	As at March 31,2018
<b>UNSECURED, CONSIDERED GOOD:</b>		
(a) Outstanding for a period exceeding six months from the date they are due for payment		1,967,149
Less: Provision for doubtful Debts	-	-
<b>Total</b>	<b>-</b>	<b>1,967,149</b>

## SHYAMKAMAL INVESTMENTS LIMITED

### NOTE 7 : FINANCIAL ASSETS- CASH AND CASH EQUIVALENT

Particulars	As at March 31,2019	As at March 31,2018
Balances with Bank		
- Current account	571,755	547,218
Cash in hand	10,172	10,173
<b>Total</b>	<b>581,927</b>	<b>557,391</b>

### NOTE 8 : Other Current tax Assets

Particulars	As at March 31,2019	As at March 31,2018
Other Advances		4,326
<b>Total</b>	<b>-</b>	<b>4,326</b>

### NOTE 9: EQUITY SHARE CAPITAL

	As at March 31,2019		As at March 31,2018	
<b>A. Authorised:</b>				
11,000,000 equity shares of ₹ 10 each (Previous Year 11,000,000 equity shares of ₹ 10 each)	11,000,000	110,000,000	11,000,000	110,000,000
<b>Total</b>	<b>11,000,000</b>	<b>110,000,000</b>	<b>11,000,000</b>	<b>110,000,000</b>
<b>B. Issued, Subscribed &amp; Fully Paid-up:</b>				
82,90,000 equity shares of ₹ 10 each (Previous Year 82,90,000 equity shares of ₹ 10 each)	8,290,000	82,900,000	8,290,000	82,900,000
<b>Total</b>	<b>8,290,000</b>	<b>82,900,000</b>	<b>8,290,000</b>	<b>82,900,000</b>

### Disclosures:

#### (i) Details of Shareholding in excess of 5%

Name of Shareholder	As at March 31,2019		As at March 31,2018	
	Number of Shares held	%	Number of Shares held	%
Kishor Ladulal Gokhru	423,740	5.11	423,525	5.11
Guiness Securities Limited	-	-	549,668	6.63
Comfort Securities Ltd-Client Ac	441,850	5.33	-	-
IL & FS Securities Services Ltd	549,668	6.63	-	-
Graceunited Real Estate Private Limited	611,154	7.37	651,295	7.86

### NOTE 10 : OTHER EQUITY

Particulars	As at March 31,2019	As at March 31,2018
(a) Retained Earnings	(58,823,901)	(55,263,175)
(b) Other Comprehensive Income	(3,367,134)	(3,306,650)
<b>Total</b>	<b>(62,191,035)</b>	<b>(58,569,825)</b>

**CURRENT LIABILITIES**

**NOTE 11 : FINANCIAL LIABILITIES - TRADE PAYABLES**

Particulars	As at March 31,2019	As at March 31,2018
Trade payable: Others	1,096,691	519,799
<b>Total</b>	<b>1,096,691</b>	<b>519,799</b>

**Notes Forming Part of the Profit and Loss Statement**

**Note : 12 Revenue from Operations**

(In ₹)

Sr. No	Particulars	F.Y. 2018-19	F.Y. 2017-18
1	Sale of Shares	-	1,277,602
	<b>Total</b>	<b>-</b>	<b>1,277,602</b>

**Note : 13 Other Income**

(In ₹)

Sr. No	Particulars	F.Y. 2018-19	F.Y. 2017-18
1	Dividend	-	1,260
2	Interest on IT Refund	-	13,900
	<b>Total</b>	<b>-</b>	<b>15,160</b>

**Note : 14 Purchase of Stock**

(In ₹)

Sr. No	Particulars	F.Y. 2018-19	F.Y. 2017-18
1	Purchase of Shares	-	646,766
2	F&O Loss	1,937,880	1,363,572
	<b>Total</b>	<b>1,937,880</b>	<b>2,010,338</b>

**Note : 15 Change in Inventories**

(In ₹)

Sr. No	Particulars	F.Y. 2018-19	F.Y. 2017-18
1	Inventories at the beginning of the year		
	Finished goods	1,751,373	5,412,374
	Inventories at the end of the year		
	Finished Goods	921,852	1,751,373
	<b>Total</b>	<b>829,521</b>	<b>3,661,001</b>

**Note :16 Financial Cost**

(In ₹)

Sr. No	Particulars	F.Y. 2018-19	F.Y. 2017-18
1	Interest Expense	4,732	3,389
2	Bank Charges	-	1,921
	<b>Total</b>	<b>4,732</b>	<b>5,310</b>

## SHYAMKAMAL INVESTMENTS LIMITED

### Note : 18 Other Expenses

(In ₹)

Sr. No	Particulars	F.Y. 2018-19	F.Y. 2017-18
1	Advertisement Expenses	117,873	69,883
2	Annual Fees	26,550	-
3	Audit Fees	29,500	29,500
4	Filing Fees & Expenses	-	7,200
5	Interest & Penalty	53,965	-
6	Printing & Stationery Expenses	-	21,420
7	Share registration Charges	58,330	103,078
8	Stock Exchange Fees	295,000	287,500
9	Web Hosting Expenses	-	10,974
	<b>Total</b>	<b>581,218</b>	<b>529,555</b>

As per our Report of even date

**FOR: ABN & CO**  
Chartered Accountants  
FRN: 004447C

**For and on Behalf of the Board**

**Sd/-**  
**S C KABRA**  
Partner  
M.N 035604

**Sd/-**  
**Meeta Mittal**  
Director  
[DIN: 08015498]

**Sd/-**  
**Sanjay Talati**  
Whole Time Director  
[DIN: 06927261]

Place : Mumbai  
Date : 28<sup>th</sup> May, 2019

**SHYAMKAMAL INVESTMENTS LTD****NOTE 1: SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2019****SIGNIFICANT ACCOUNTING POLICIES****A) Basis of Preparation of Financial Statement:**

The financial statements have been prepared and presented in accordance with Indian Accounting Standards (Ind AS), as prescribed under section 133 of Companies Act, 2013. 3('the Act') (to the extent notified) read with the Rule 3 of the Companies (Indian Accounting Standard) Rules 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and guidelines issued by the Securities and Exchange Board of India (SEBI). The financial statements are prepared on going concern, accrual and historical cost basis except for the following assets which have been measured at Fair Value:

(a) Non-Current Investments measured at Fair Value.

The Company has adopted Ind AS and the adoption was carried out in accordance with Ind AS 101 adoption of Indian Accounting Standards.

**B) Accounting Estimates**

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

**C) Classification of Assets and Liabilities as Current and Non-Current:**

All Assets and Liabilities have been classified as current or noncurrent based on the nature of product & activities of the Company and their realization in cash and cash equivalent, the Company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and deferred tax liabilities are classified as non-current assets and liabilities.

**D) Fixed Assets:**

Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation. Cost is inclusive of freight, duties, levies and any directly attributable cost of bringing the assets to their working conditions for intended use.

**E) Depreciation:**

Depreciation, if any, on tangible Assets is provided on Straight Line Method over the useful life of the Assets as given in Schedule II to the Companies Act, 2013 or over the useful life of Assets, as estimated by the Management. Depreciation for Assets purchased or sold during the year is provided on pro rata basis. Intangible Assets, if any are amortized over their respective individual estimated useful life estimated by the management on Straight Line Method.

**F) Inventories:**

The Shares & Securities are valued at Cost or Market Price whichever is less.

**G) Taxation:**

- i. Current Tax: Provision for current income tax, if any, is made on the income using the applicable tax rates and tax laws.
- ii. Deferred Tax: Deferred tax, if any, arising on account of timing differences and which are capable of being reversal in one or more subsequent periods is recognized using the tax rates and tax laws that have been enacted or substantively enacted. Deferred Tax Assets are not recognized unless there is virtual certainty with respect to the reversal of the same in future years.
- iii. Minimum Alternate Tax (MAT) credit: MAT, if any, is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit become eligible to be recognized as an asset in accordance with the recommendation contained in the Guidance Note issued by the ICAI, the said asset is created by way of a credit to the Statement of Profit & Loss and is shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to normal income tax during the specified period.

**H) Financial instruments:**

- (i) Financial assets and liabilities are recognized when the Company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.



## SHYAMKAMAL INVESTMENTS LIMITED

---

(ii) Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

(iii) Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction cost directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss.

**I) Use of Estimate:**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles that require estimates and assumption to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenue and expenses during the reported year. Differences between actual results and estimates are recognized in the periods in which the results are known/materialize.

**J) Provisions & Contingent Liability:**

Provisions are recognized when the Company has a present obligation as a result of past events: it is more likely than not that an outflow of resources liability is disclosed when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

**K) Earnings Per Share:**

The earnings considered in ascertaining the Company's EPS comprise of the Net Profit after Tax. After reducing dividend on Cumulative Preference Shares for the period (irrespective of whether declared, paid or not), as per Accounting Standard 20 on "Earnings Per Share", issued by the Institute of Chartered Accountants of India. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period. The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares unless the effect of the potential dilutive equity share is anti-dilutive.

**L) Impairment of Assets:**

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized in accordance with Accounting standard-28 "Impairment of Assets", for the amount by which the asset's carrying amount exceeds its recoverable amount as on the carrying date. The recoverable amount is higher of the asset's fair value less costs to sell vis-à-vis value in use. For the purpose of Impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows.

**M) Revenue Recognition and Receivable:**

Dividend from investments in shares are not recognized in the Statement of Profit & Loss until the right to receive payment is established. The right to receive dividend should be construed as right to receive as on balance sheet date and not till the date accounts are finalized, Interest accrue, in most circumstances, on the time basis determined by the amount outstanding and the rate applicable. Purchase & Sale of Shares is recognized in the books in the basis of contract note cum bill received from the broker at value after adjusting the brokerage and other charges by the broker.

**OTHER NOTES TO ACCOUNTS**

**A) EARNING PER SHARE (EPS)**

	<b>31.03.2019 (₹)</b>	<b>31.03.2018 (₹)</b>
<b>a. Net Profit/Loss attributable to Equity Shareholders(Basic)</b>	(36,21,209)	(49,44,322)
Net Profit attributable to Equity Shareholder(Basic)		
<b>b. Details of No. of Shares used for Basic Earnings Per Share</b>		
Number of equity share at the start of the period	82,90,000	82,90,000
Number of share issued during the year	Nil	Nil
Weighted number of equity shares for Basic EPS	82,90,000	82,90,000
<b>c. Net Profit &amp; Loss Attributable to equity Shareholders (Diluted)</b>	(36,21,209)	(49,44,322)
<b>d. Details of No. of shares used for diluted Earnings per shares</b>	82,90,000	82,90,000
Face value per share	10	10
<b>e. Earnings per Share</b>	(0.44)	(0.60)

**B) PAYMENTS TO AUDITORS**

<b>Particulars</b>	<b>31/03/2019</b>	<b>31/03/2018</b>
Statutory Audit Fees	23,600.00	23,600.00
Tax Consultancy	5,900.00	5,900.00
<b>Total</b>	<b>29,500.00</b>	<b>29,500.00</b>

- C) Company has no outstanding liability to Micro, Small and Medium Enterprise as per the requirement of Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006.
- D) The Company has no employees drawing remuneration of more than ₹24,00,000/- p.a. If employed throughout the year or ₹2, 00,000/- p.m. if employed for part of the year
- E) Details in respect of items traded by the company(Shares& Securities)

<b>Particulars</b>	<b>31.03.2019 (₹)</b>	<b>31.03.2018 (₹)</b>
<b>Share &amp; securities</b>		
Opening stock	17,51,373	54,12,374
Closing stock	9,21,85217	,51,373
Purchases/ Additions	NIL	6,46,766
Sales (Including conversion of Stock in Trade to Investments)	NIL	12,77,602

**F) Related Party Disclosure:**

There are no transactions with related parties during the year

- G) The Company had advanced Interest free loan to M/s Sparkline Mercantile Co Pvt Ltd.And outstanding balance at the end of year was ₹ 1,99,00,000/-(Previous year ₹ 1,99,,00,000/-)
- H) No Provision for tax has been made in view of loss incurred by the company and No Deferred Tax Asset is not recognized in respect of carried forward losses and other comprehensive Loss, as there is no virtual certainly with respect to the reversal of the same on near future **years**.
- I) Previous year's figures have been regrouped / rearranged, wherever necessary to conform to the current year grouping.

**Signature to Schedule 2 to 20**

As per our Report of even date

**FOR: ABN & CO**  
Chartered Accountants  
FRN: 004447C

**For and on Behalf of the Board**

**Sd/-**  
**S C KABRA**  
Partner  
M.N 035604

**Sd/-**  
**Meeta Mittal**  
Director  
[DIN: 08015498]

**Sd/-**  
**Sanjay Talati**  
Whole Time Director  
[DIN: 06927261]

Place : Mumbai  
Date : 28<sup>th</sup> May, 2019

*This page is intentionally left blank*

## SHYAMKAMAL INVESTMENTS LIMITED

37<sup>th</sup> Annual General Meeting

### SHYAMKAMAL INVESTMENTS LIMITED

[CIN: L65990MH1982PLC028554]

**Registered office:** 501, 5<sup>th</sup> Floor, Raj Kailash Building, Plot No. 5/B, V. P. Road, Andheri (West)  
Mumbai- 400058, Maharashtra, India

Phone: 022-26206720 | Email: shyamkamalinvt@gmail.com | Website: www.shyamkamal.com

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL**

Date	Venue	Time
September 26, 2019	Kalinga Restaurant, Nyaya Deep Society, Off New Link Road, Behind Sab TV Tower, Shastri Nagar, Andheri West, Maharashtra, India.	09.00 am (IST)

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE.

Folio No. \_\_\_\_\_ \*DP ID No. \_\_\_\_\_ \*Client ID No. \_\_\_\_\_

Name of the Member Mr./Mrs. \_\_\_\_\_ Signature \_\_\_\_\_

Name of the Proxy holder Mr./Mrs. \_\_\_\_\_ Signature \_\_\_\_\_

\* Applicable for investors holding shares in electronic form.

I certify that I am the registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the 37<sup>th</sup> Annual General Meeting of the Company held on Thursday, September 26, 2019 at 09.00 am (IST) at Kalinga Restaurant, Nyaya Deep Society, Off New Link Road, Behind Sab TV Tower, Shastri Nagar, Andheri West, Maharashtra, India.

\_\_\_\_\_  
Signature of the Member/ Proxy

#### Note:

Electronic copy of the Annual Report 2018-19 and Notice of the 37<sup>th</sup> Annual General Meeting with the Attendance slip and Proxy form is being sent to all the members whose email id is registered with the Company/ Depository Participant unless any meeting has been requested for a hard copy of the same. Shareholders receiving electronic copy and attending the Annual General Meeting can print copy of this Attendance Slip.

Physical copy of the Annual Report 2018-19 and Notice of the 37<sup>th</sup> Annual General Meeting along with the Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email Id is not registered or has requested for hard copy.

*This page is intentionally left blank*

# SHYAMKAMAL INVESTMENTS LIMITED

37<sup>th</sup> Annual General Meeting

## SHYAMKAMAL INVESTMENTS LIMITED

[CIN: L65990MH1982PLC028554]

**Registered office:** 501, 5<sup>th</sup> Floor, Raj Kailash Building, Plot No. 5/B, V. P. Road, Andheri (West)  
Mumbai- 400058, Maharashtra, India

Phone: 022-26206720 | Email: shyamkamalinvt@gmail.com | Website: www.shyamkamal.com

### Form No. MGT-11 FORM OF PROXY

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]

Name of Member(s) :	Email Id :
Registered Address :	Folio No. :
	*DP Id. :
No. of Shares held :	*Client Id. :

\* Applicable for investors holding shares in electronic form.

I/We, being a member(s) of \_\_\_\_\_ shares of **Shyamkamal Investments Limited** hereby appoint:

1. Mr./Mrs. \_\_\_\_\_ Email Id: \_\_\_\_\_  
Address : \_\_\_\_\_  
Signature: \_\_\_\_\_
2. Mr./Mrs. \_\_\_\_\_ Email Id: \_\_\_\_\_  
Address : \_\_\_\_\_  
Signature: \_\_\_\_\_
3. Mr./Mrs. \_\_\_\_\_ Email Id: \_\_\_\_\_  
Address : \_\_\_\_\_  
Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37<sup>th</sup> Annual General Meeting of the Company to be held Thursday, September 26, 2019 at 09.00 am (IST) at Kalinga Restaurant, Nyaya Deep Society, Off New Link Road, Behind Sab TV Tower, Shastri Nagar, Andheri West, Maharashtra, India and at any adjournment thereof in respect of such resolutions as are indicated below:

\*\* I wish my above Proxy to vote in the manner as indicated in the box below:

Sl. No.	Resolutions	Number of Shares held	For	Against
<b>Ordinary Business</b>				
1.	To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the year ended March 31, 2019, together with the Reports of the Board of Directors and Auditor's thereon			
2.	To appoint a Director in place of Mr. Sanjay Rameshchandra Talati (DIN: 06927261) who retires by rotation and being eligible, offers himself for re-appointment			
3.	To consider and approve the appointment of Statutory Auditors of the Company to hold office for a further period of Five years until the conclusion of the 42 <sup>nd</sup> Annual General Meeting and to fix their remuneration and to pass with or without modification(s), the following resolution as an Ordinary Resolution.			
<b>Special Business</b>				
4.	To consider and approve the re-appointment of Mr. Sanjay Rameshchandra Talati (DIN: 06927261) as a Whole Time Director and to pass with or without modification(s) the following resolution as a Special Resolution			

\*\* This is optional. Please put a tick mark (√) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all of the Resolutions, the proxy will be entitled to vote in the manner he/ she thinks appropriate. If a member wishes to abstain from voting on particular resolution, he/she should write "Abstain" across the boxes against the Resolution

#### Signature(s) of the Member(s)

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

Affix  
₹ 1  
Revenue  
Stamp

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019

#### Notes:

1. The Proxy to be effective should be deposited at the registered office of the company not less than Forty Eight (48) Hours before commencement of the meeting.
2. A proxy need not be a member of the company.
3. In the case of the Joint holders, the vote of the senior who tenders vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of the Members.
4. The form of proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
6. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns "For" or "Against" as appropriate.







## BOOK-POST

If undelivered, please return to:

**SHYAMKAMAL INVESTMENTS LIMITED**

501, 5<sup>th</sup> Floor, Raj Kailash Building, Plot No 5/B,  
V.P.Road, Andheri (West), Mumbai - 400 058