

**37TH  
ANNUAL REPORT  
2017 – 2018**

**SHALIMAR AGENCIES LIMITED**

# SHALIMAR AGENCIES LIMITED

CIN : ( L51226TG1981PLC114084 )

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. Vishnu Kant Bhangadia	Whole-time - Promoter-Executive	(DIN: 02405217)
Mr. Natwarlal Ramgopal Modani	Independent & Non-Executive	(DIN: 07480150)
Ms. Sarapu Sowjanya	Independent & Non-Executive	(DIN: 07471908)
Mr. Rahul Manoj Rawlyani	Independent & Non-Executive	(DIN: 07485600)

### COMPANY SECRETARY

Ms. Nishita Kalantri

### CHIEF FINANCIAL OFFICER

Mr. Sundeep Renapurkar

### CORPORATE IDENTITY NUMBER (CIN)

L51226TG1981PLC114084

### ISIN

INE631E01016

### REGISTERED OFFICE

Kamala Sadan, Plot No. 4, Ground Floor, Duraga Enclave,  
Ground Floor, Road No. 12, Banjara Hills,  
Hyderabad - 500034 (Telangana)

### CONTACT DETAILS

Contact No : 040 – 2339 5139, +91 - 90300 57374

E-Mail : shalimaragenciesltd@gmail.com

Website : www.shalimaragencieslimited.com

### AUDITORS

P Murali & Co.,  
Chartered Accountants  
6/655/2/3, Somajiguda, Hyderabad-500 082 (Telangana)

### BANKERS

HDFC Bank Ltd, Hyderabad (Telangana)

### LISTING

BSE Limited  
Metropolitan Stock Exchange of India Limited  
Calcutta Stock Exchange Limited

### REGISTRAR & SHARE TRANSFER AGENTS

Alankit Assignments Limited  
16/13, Alankit Heights, Jhandewalan Extension, New Delhi-110 055  
Contact No. : 011 - 4254 1234  
Email: info@alankit.com

### AUDIT COMMITTEE

Mr. Natwarlal Ramgopal Modani	-	Chairman
Ms. Sarapu Sowjanya	-	Member
Mr. Vishnu Kant Bhangadia	-	Member

### NOMINATION & REMUNERATION COMMITTEE

Mr. Natwarlal Ramgopal Modani	-	Chairman
Ms. Sarapu Sowjanya	-	Member
Mr. Rahul Manoj Rawlyani	-	Member

### STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. Natwarlal Ramgopal Modani	-	Chairman
Ms. Sarapu Sowjanya	-	Member
Mr. Rahul Manoj Rawlyani	-	Member

### INDEPENDENT DIRECTORS COMMITTEE

Mr. Natwarlal Ramgopal Modani	-	Chairman
Ms. Sarapu Sowjanya	-	Member
Mr. Rahul Manoj Rawlyani	-	Member

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## NOTICE

NOTICE is hereby given that the 37th Annual General Meeting of the Shareholders of Shalimar Agencies Limited will be held on Saturday, the 29th Day of September, 2018 at 10.00 A.M. at the Registered Office of the Company at Kamala Sadan, Plot No. 4, Duraga Enclave, Ground Floor, Road No. 12, Banjara Hills Hyderabad-500034 to transact the following business:

### ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year 2017-18 together with all schedules and notes attached thereto, along with the Report of the Board of Directors and Auditors thereon.
2. To Appoint Mr. Vishnukant Bhangadia, Whole-time – Promoter Executive (DIN: 02405217), who retires by rotation and being eligible, offers himself for re-appointment.
3. To Ratify the Appointment of P. Murali & Co., Chartered Accountants, Hyderabad as Statutory Auditors of the Company and authorize Board of Directors to fix the remuneration.

Resolved that pursuant to the provisions of section 139 and all other applicable provisions, of the Companies Act, 2013 read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force), the Appointment of P. Murali & Co., (FRN: 007257S), Chartered Accountants as Statutory Auditors of the Company for a term of 5 years i.e., till the conclusion of 39th Annual General Meeting (AGM) to be held in 2020 which was subject to ratification at every AGM; be and is hereby ratified to hold office from Conclusion of this AGM until Conclusion of Next AGM, on such remuneration as may be determined by the Board of Directors.

**For and on behalf of the Board  
Shalimar Agencies Limited**

**Place: Hyderabad**

**Date: 29th August, 2018**

**Sd/-  
Vishnu Kant Bhangadia  
Whole-Time Director  
(DIN: 02405217)**

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## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE“MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as 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 proxy for any other person or shareholder.
2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days'written notice is given to the Company.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of Board Resolution authorizing their representatives to attend and vote on their behalf in the meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. In terms Articles of Association of the Company and pursuant to Companies Act, 2013, Mr. Vishnu Kant Bhangadia, Whole - time Director (DIN: 02405217) of the Company retire by rotation at the ensuing 37th Annual General Meeting and being eligible offers himself for re-appointment. Information about such Directors as stipulated under SEBI (LODR) Regulations, 2015 and Secretarial Standard - 2, is contained in the statement annexed hereto. The Board of Directors of the Company recommends the re-appointment of Mr. Vishnu Kant Bhangadia, Whole - time Director (DIN: 02405217).
5. **The Register of Members and Share Transfer Books of the Company in respect of Equity Shares will remain closed from Thursday, 20th September, 2018 to Thursday, 27th September, 2018 (both days inclusive).**
6. Members/Proxies should bring the enclosed Attendance Slip duly filled in for attending the meeting along with the copy of the Annual Report.
7. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number(s) in the Attendance Slip for attending the meeting.
8. Members are requested to notify change of address, if any, with pincode to the Company or to its Registrar and Share Transfer Agent quoting reference of their folio number and in case their shares are held in dematerialized form, this information should be passed on to their respective Depository Participants.
9. The Company has designated an exclusive email ID shalimaragenciesltd@gmail.com which would enable the investors/ shareholders to post their grievances, if any, by quoting their Registered Folio Number, Client ID, and Number of shares. However, it may be noted that the Company would not respond to any kind of malicious allegations made by the shareholders with ulterior motives. Members intending to seek clarifications at the Annual General Meeting concerning the accounts and any aspect of operations of the Company are requested to send their questions in writing to the Investor Relations Department so as to reach the Company at least 7 days in advance before the date of the Annual General Meeting, specifying the point(s).
10. Securities and Exchange Board of India (SEBI) has issued a circular clarifying that it shall be mandatory for the transferee(s) to furnish copy of Permanent Account Number (PAN) card to the Company/Registrar and Transfer Agent of the Company for registration of transfer of shares in the physical mode. Members may please take a note of the same.

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11. All relevant documents referred in the Notice shall be open for inspection by the members at the Registered office of the Company during the normal business hours (10.00 A.M to 6.00 P.M) on all working days (except Saturdays) upto the date of AGM of the Company and shall also be available at the meeting.
12. A Route Map showing direction to reach the venue of 37th Annual General Meeting is given in the Annual Report as per the requirement of the Secretarial Standard – 2 on General Meeting.
13. To Support 'Green Initiative,' the Company will send Notices / Documents / Annual Reports, etc., to the shareholders through email, wherever the email addresses are available; and through other modes of services where email addresses have not been registered. Accordingly, members are requested to support this initiative by registering their email addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's Registrar and Transfer Agent, Alankit Assignments Limited, 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi – 110 055, in case, a Member wishes to receive a physical copy of the said documents, such Member is requested to send an e-mail duly quoting his/her DP ID and Client ID or the Folio number, as the case may be, to shalimaragenciesltd@gmail.com. The Members may also note that the said notice & Reports are also being uploaded on the website of the Company at **Error! Hyperlink reference not valid.**
14. Pursuant to Section 72 of the Companies Act, 2013, Members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest, to avail the nomination facility by filling form SH-13. Members holding shares in the dematerialized form may contact their Depository Participant for recording the nomination in respect of their holdings.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form shall submit their PAN details to the Company/ Registrar and Transfer Agent.
16. Notice of the 37th Annual General Meeting will be sent to all the Members electronically whose E-mail addresses are registered and Hard copies to members whose E-mail addresses are not registered on or before Wednesday, 05th September, 2018, whose names appear in the Register of Members as on Friday , 24th August, 2018 (Cut-Off date).

## **E-VOTING (VOTING THROUGH ELECTRONIC MEANS)**

In compliance with provisions of section 108 of the Act and Rules framed thereunder and Regulation 44 of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide Members with a facility to exercise their right to vote at the 37th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services.

Necessary arrangements have been made by the Company with Central Depository Services [India] Limited [CDSL] to facilitate e-voting. The detailed process, instructions and manner for availing e-Voting facility is annexed to the Notice.

In this regard, the member's demat account/folio number as on day, 20th September, 2018 i.e. cut-off date has been enrolled by the Company for participation in voting on resolutions placed by the Company on the voting system.

The E-Voting period will commence on Wednesday, 26th September, 2018 (09:00 hrs) and will end on Friday, 28th September, 2018 (17:00 hrs).

The Board of Directors has appointed Mr. Pavan Kankani, Practicing Company Secretary (Membership No. F-7432, CP No. 7643) to act as scrutinizer to conduct and scrutinize the remote e-voting and poll at the Annual General Meeting in a fair and transparent manner.

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## PROCEDURE FOR E-VOTING

- (i) A. In case of members receiving e-mail (for members whose e-mail address is registered with the RTA)  
(ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

(iii) Click on “Shareholders” tab.

(iv) Now Enter your User ID

For CDSL: 16 digits beneficiary ID

For NSDL: 8 Character DP ID followed by 8 Digits Client ID

Members holding Shares in Physical Form should enter Folio Number registered with the Company.

(iv) Next enter the Image Verification as displayed and Click on Login.

(v) 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.

(vi) If you are a first time user, follow the steps given below for the password:

For Members holding Shares in Demat Form and Physical Form:

PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>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.</p> <p>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 3 Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</p>

(vii) After entering these details appropriately, click on “SUBMIT” tab.

(viii) 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 to be also 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.

(ix) For Members holding Shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant Company, i.e., Shalimar Agencies Limited on which you choose to vote.

(xi) 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.

(xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xiii) 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.

(xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

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(xvi) 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.

(xvii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://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 a 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.

(xviii) 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).

#### Contact details for queries relating to E-Voting:

Mr. Mehboob Lakhani, Assistant Manager  
Address: 16th Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai – 400001.  
Email ID: [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)  
Phone number: 18002005533

B. In case of members receiving the physical copy:

**Please follow all steps from S. No. (i) to S. No. (xviii) above to cast vote.**

#### C. General Instructions:

- Members can opt for only one mode of voting, i.e., either by Physical Ballot or E-Voting. In case Members cast their votes through both the modes, voting done by E-Voting shall prevail and votes cast through Physical Ballot will be treated as invalid.
- The facility for voting through Polling Paper shall also be made available at the meeting and the members attending the meeting who have not already cast their vote by E-Voting shall be able to exercise their right at the meeting.
- The member who cast their vote by E-Voting prior to the meeting may also attend the meeting, but shall not be entitled to cast their vote again.
- The Scrutinizer shall, immediately after the conclusion of voting at the meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same.
- The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.shalimaragencieslimited.com](http://www.shalimaragencieslimited.com) and on the website of CDSL [www.cdslindia.com](http://www.cdslindia.com) immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited, MSEI Limited and CSE Limited, where the equity shares of the Company are listed.
- The resolutions listed in the Notice of the AGM shall be deemed to be passed on the date of the AGM, subject to the receipt of the requisite number of votes in favour of the respective resolutions.

For and on behalf of the Board  
Shalimar Agencies Limited

Place: Hyderabad  
Date: 29th August, 2018

Sd/-  
Vishnu Kant Bhangadia  
Whole-Time Director  
(DIN: 02405217)

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## ANNEXURE TO NOTICE

Additional Information on Directors seeking appointment/re-appointment in the 37th Annual General Meeting (under sub regulation 3 of Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and para 1.2.5 of Secretarial Standard -2

<b>Name of the Director</b>	Mr. Vishnu Kant Bhangadia
<b>DIN</b>	02405217
<b>Date of Birth</b>	20/05/1983
<b>Age</b>	35 Years
<b>Qualification</b>	Bachelor in Commerce
<b>Date of first appointment on the Board</b>	30 <sup>th</sup> March, 2016
<b>Experience</b>	Has experience in Stock Markets and Pharmaceutical Business
<b>Terms and Conditions of Re-appointment along with remuneration to be paid</b>	Same as per the Original Appointment and remuneration of Rs. 10,000/- per month
<b>Remuneration last drawn</b>	INR 1,20,000/- for FY 2017-18 as Whole-time Director
<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the Company</b>	NIL
<b>Expertise in Specific Functional Area</b>	NIL
<b>No. of Meetings of the Board Attended during the year</b>	5 Meetings attended during FY 2017-18
<b>Names of the Companies in which he holds Directorships</b>	Trimurthi Foods Limited
<b>Names of the Companies in which he holds membership of Committees of the Board</b>	NIL
<b>No. of Shares held in the Company as on 31<sup>st</sup> March, 2018</b>	NIL

# SHALIMAR AGENCIES LIMITED

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## DIRECTORS REPORT

The Directors present their 37th Annual Report along with Audited Statements of Accounts for the Financial Year ended 31st March, 2018.

### FINANCIAL RESULTS

The performance of the Company is as follows:

(Amount in Rs.)

Particulars	2017-2018	2016-2017
Income	10,61,89,166	9,32,14,437
Expenditure	10,78,76,133	9,50,03,945
Profit before Tax	-16,86,966	-17,89,507
Current Year Tax	5,661	0
Profit after Tax	-16,92,628	-17,89,507

### COMPANY PERFORMANCE

Your Company posted moderate financial results during the year under review. Income of the company has increased from Rs. 9,32,14,437/- to Rs. 10,61,89,166/- and incurred Loss Rs. 16,92,628/- as compared to Previous Years Loss of Rs. 17,89,507/-

### DIVIDEND

The Company does not have adequate profits for the year under review hence decided not to declare any dividend.

### TRANSFER TO RESERVES

In view of the losses incurred by the Company during the year, the Board of Directors did not propose to transfer any amount to reserves for the period under review.

### FIXED / PUBLIC DEPOSITS

The Company has not accepted any deposits falling within the meaning of Sec. 73, 74 & 76 of the Companies Act, 2013 read with the Rule 8(v) of Companies (Accounts) Rules 2014, during the Financial Year under review.

### CAPITAL STRUCTURE

The Authorized Share Capital of Company is Rs. 3,25,00,000/- (32,50,000 Equity Shares of Rs. 10/- each)

The Paid Up capital of Company is Rs. 3,00,10,000/- (30,01,000 Equity Shares of Rs. 10/- each).

### MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY

There are no material changes affecting the financial position of the Company subsequent to the close of the financial year 2018 till the date of this report.

### SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORY AUTHORITIES/COURTS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

### EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in **Form MGT 9** is annexed herewith as "**Annexure I**" to this report.

### AUDIT

#### Statutory Audit:

In the 35th Annual general meeting held on 26th September, 2015, M/s. P. Murali & Co., Chartered Accountants, were appointed as Statutory Auditors of the Company for a term of 5 years i.e., till the conclusion of 39th Annual General Meeting (AGM) to be held in 2020 which was subject to ratification at every AGM.

Accordingly, the appointment of M/s. P. Murali & Co., Chartered Accountants, as Statutory Auditors of the Company, is placed for ratification by the shareholders.

The report of the Statutory Auditors is enclosed to this report and contains no qualification, reservation or adverse remarks. The observations made in the Auditor's Report are self-explanatory and therefore do not call for any further comments.

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## Cost Audit

Cost Audit is not applicable to your Company.

## Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed P K Associates, Company Secretaries to conduct the Secretarial Audit of the Company for the year ended 31st March, 2018.

The Secretarial Audit Report in **Form MR 3** is annexed herewith as **“Annexure II”** to this report and contains no qualification, reservation or adverse remarks.

## Internal Audit

Pursuant to provisions of Section 138 read with Rule 13 of the Companies (Accounts) Rules, 2014 and Section 179 read with Rule 8(4) of the Companies (Meetings of Board and its Powers) Rules, 2014; the Company has appointed Mr. Praveen Rathi, Chartered Accountant (Memb No. 230406, FRN No. 016357S) (Proprietor – Rathi Praveen & Co.) as Internal Auditor of the Company for the financial year 2018-2019 and their report is reviewed by the Audit Committee from time to time.

## POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

The Current policy is to have an appropriate mix of Executive and Independent Directors to maintain the Independence of the Board, and separate its functions of Governance and Management. As on date of this report your Board consists of 4 Directors including 1 Promoter Executive Director and 3 are Independent Non-Executive Directors (including a Women Director).

The Policy of the Company on Appointment and Remuneration, including criteria for determining qualifications, positive attributes, independence of directors and other matters, as required under Section 178 (3) of the Companies Act, 2013 has been framed by the Company. We affirm that the Remuneration paid to the Directors is as per terms laid out in the Nomination and Remuneration Policy.

## DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors have given a declaration that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013 read with the rules made thereunder and Regulation 16 of SEBI (LODR) Regulations, 2015.

## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Particulars of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

## PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All contracts/ arrangements/ transactions entered by the Company during the Financial Year with related parties were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act and SEBI (LODR) Regulations. The prior approval of the Audit committee was sought for all related party transactions.

During the financial year ended 31st March, 2018, there have been no related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website.

Detailed information about the Related Party Transactions is enclosed in **Form AOC 2** as **“Annexure III”** to this report.

## NON – APPLICABILITY OF CORPORATE GOVERNANCE

As per the SEBI Circular CIR/CFD/POLICYCELL/7/2014 dated 15th September, 2014, the Paid Up Capital of the Company is less than Rs. 10 Crores and Net worth being less than Rs. 25 Crores, Corporate Governance and its report is Not Applicable to the Company.

## SUBSIDIARIES / JOINT VENTURE / ASSOCIATES

During the Year under review, there were no Subsidiaries / Associates / Joint Ventures of our Company.

## CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company has no activity relating to conservation of energy or technology absorption. Further the company did not have any foreign exchange earnings or outgo during the year. Hence no information pursuant to Section 134 of the Companies Act, 2013 read with (disclosure of particulars in the report of Board of Directors) Rules, 1988 is provided.

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## RISK MANAGEMENT

The Company has adopted a Risk Management Plan for implementation of Enterprise Risk Management (ERM) framework. As per the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the Board shall establish a Risk Management Plan/ Policy and the Risk Management Committee shall evaluate the Risk Management systems periodically.

In line with this requirement, the Board is responsible for initiating and instituting the ERM framework and setting the requisite tone at the top for implementation of the ERM framework. Further, the Board shall be responsible for overseeing measures for managing risk. The Plan also envisages a key role for the Risk Management Committee which shall periodically (at least annually) review the adequacy of Risk Management Systems, recommend improvements if needed, discuss with external consultants, Internal Auditors to test the adequacy and effectiveness of the Risk Management System.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

## CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions under section 135 of the Companies Act, 2013 are not applicable to the company.

## ADEQUACY OF INTERNAL FINANCIAL CONTROL SYSTEM

The Company has in place adequate internal financial controls commensurate with the size and needs of the business. These controls ensure the orderly and efficient conduct of its Business, including adherence to the Company's policies, identification of areas of improvement, safeguarding of its assets from unauthorized use, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and timely preparation of reliable financial statements and / or disclosures.

## VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a Whistle Blower Policy framed to deal with instance of Fraud and Mis-Management, if any in the Group pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and Regulation 22 & 34 (3) of SEBI (LODR) Regulations, 2015. The details of the Policy are posted on the website: [www.shalimaragencieslimited.com](http://www.shalimaragencieslimited.com). Employees can report to the Management concerned unethical behaviour, act or suspected fraud or violation of the Company's Code of Conduct Policy no employee has been denied access to the Audit Committee.

## PREVENTION OF SEXUAL HARASSMENT 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 of Women at the work place (Prevention, Prohibition and Redressal) Act, 2013. All Employees (Permanent, Contractual, temporary, Trainees) are covered under this policy. There was no case of sexual harassment reported during the year under review.

## BOARD MEETINGS

The Board of Directors duly met **5 (Five)** times in the FY 2017-2018 on 19/05/2017, 29/08/2017, 02/09/2017, 12/12/2017 and 09/02/2018 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

## DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review the following appointments and resignations occurred in the Company:

1. Ms. Nishita Kalantri resigned from the post w.e.f. 06th April, 2017 due to her personal pre-occupancy.
2. Ms. Nishita Kalantri was appointed as Company Secretary and Compliance Officer of the Company w.e.f: 29th August, 2017.

## DIRECTORS' RESPONSIBILITY STATEMENT:

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Internal, Statutory and Secretarial Auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the Financial Year 2017-18.

Accordingly, pursuant to Section 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

# SHALIMAR AGENCIES LIMITED

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- (ii) They have, selected such accounting policies as mentioned in the notes to the financial statements and applied 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 2017-18 and of the loss of the Company for that period;
- (iii) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The annual accounts for the year 2017-18 have been prepared on a going concern basis.
- (v) They have laid down proper internal financial control to be followed by the Company and that the internal financial controls were adequate and are operating effectively.
- (vi) They have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

## COMPLIANCE DEPARTMENT:

During the year under review,

Mr. Vishnu Kanth Bhangadia, is the Wholetime Director cum Compliance Officer of the Company.

Details of complaints/ requests received, resolved and pending during the Financial Year 2017-18:

During the year	Received	Resolved	Pending
2017-18	Nil	Nil	Nil

The compliance department of the company is responsible for independently ensuring that the operating and business units comply with regulatory and internal guidelines. New instructions/guidelines issued by the regulatory authorities were disseminated across the company to ensure that the business and business units operate within the boundaries set by the regulators and that compliance risks are suitably monitored and mitigated in course of their activities & processes.

## COMMITTEES

### Audit Committee

The purpose of the Audit Committee is to assist the Board of Directors in reviewing the financial information which will be provided to the Members and others, reviewing the systems of internal controls established in the Company, appointing, retaining and reviewing the performance of internal accountants/internal auditors and overseeing the Company's accounting and financial reporting process and the audit of the Company's financial statements.

The power and terms of reference of the Audit Committee are as mentioned in Regulation 18 and Part C of Schedule II of SEBI (LODR) Regulations, 2015, read with Section 177 of the Companies Act, 2013.

During the FY 2017-2018, Four (4) Meetings of the Audit Committee were held on 19/05/2017, 29/08/2017, 12/12/2017 and 09/02/2018.

The Composition is as follows:

Name	Designation	Category
Mr. Natwarlal Ramgopal Modani	Chairman	Independent Non Executive
Ms. Sarapu Sowjanya	Member	Independent Non Executive
Mr. Vishnu Kant Bhangadia	Member	Promoter Executive

### Nomination & Remuneration Committee

The power and terms of reference of the Nomination and Remuneration Committee are as mentioned in Regulation 19 and part D of Schedule II of SEBI (LODR) Regulations, 2015, read with Section 178 of the Companies Act, 2013

#### Terms of reference:

The main term of reference of the Committee is to approve the fixation/revision of remuneration of the Managing Director/Whole Time Director of the Company and while approving:

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\* To take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.

\* To bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.

## Remuneration Policy:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit. The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered, individual performance etc.

Remuneration to the Managerial Personnel for the financial year 2017-2018 – Stated in “Annexure III”

During the FY 2017-2018, the Nomination and Remuneration Committee Meeting was held on 28/08/2017.

The Composition is as follows:

Name	Designation	Category
Mr. Natwarlal Ramgopal Modani	Chairman	Independent Non Executive
Ms. Sarapu Sowjanya	Member	Independent Non Executive
Mr. Rahul Manoj Rawlyani	Member	Independent Non Executive

## Stakeholders Relationship Committee

The Powers of the Committee are as follows:

The power and terms of reference of the Stakeholders Relationship Committee are as mentioned in Regulation 20 and part D of Schedule II of SEBI (LODR) Regulations, 2015.

The Committee has been delegated with the following powers:

To redress shareholder and investor complaints relating to transfer of Shares, Dematerialization of Shares, non-receipt of Annual Reports, non-receipt of declared dividend and other allied complaints etc.

To approve, transfer, transmission, and issue of duplicate / fresh share certificate(s)

Consolidate and sub-division of share certificates etc.

To redress, approve and dispose off any, other complaints, transactions and requests etc., received from any shareholder of the company and investor in general.

The Board has delegated the power to process the transfer and transmission of Shares to the Registrar and Share Transfer Agents of the Company; M/s. Alankit Assignments Limited, Alankit Heights, 1E/13 Jhandewalan Extension, New Delhi – 110 055.

The Company has designated an exclusive E-mail ID shalimaragenciesltd@gmail.com for Complaints / Grievances.

During the FY 2017-2018, Four (4) Meetings of the Stakeholders Relationship Committee Meeting were held on 19/05/2017, 29/08/2017, 12/12/2017 and 09/02/2018.

The Composition is as follows:

Name	Designation	Category
Mr. Natwarlal Ramgopal Modani	Chairman	Independent Non Executive
Ms. Sarapu Sowjanya	Member	Independent Non Executive
Mr. Rahul Manoj Rawlyani	Member	Independent Non Executive

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## Independent Directors Committee

During under the review, the Independent Directors Committee has met 1 (One) time –

19/05/2017 – Framing and Review of Formal Annual Evaluation of Non-Independent Directors of the Company

## Declaration from Independent Directors on Annual Basis:

**FY 2017-2018** – The Company has received a declaration from Mr. Natwarlal Ramgopal Modani, Ms. Sarapu Sowjanya, Mr. Rahul Manoj Rawlyani – Independent Non-Executive Directors of the Company to the effect that they are meeting the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

The Composition is as follows:

Name	Designation	Category
Mr. Natwarlal Ramgopal Modani	Chairman	Independent Non Executive
Ms. Sarapu Sowjanya	Member	Independent Non Executive
Mr. Rahul Manoj Rawlyani	Member	Independent Non Executive

## DECLARATION BY DIRECTOR OF AFFIRMATION BY DIRECTORS AND SENIOR MANAGEMENT PERSONNEL OF COMPLIANCE WITH THE CODE OF CONDUCT

The Company do hereby declare that the directors and senior management of the Company have exercised their authority and powers and discharged their duties and functions in accordance with the requirements of the code of conduct as prescribed by the company and have adhered to the provisions of the same.

## ACKNOWLEDGMENT

Your Directors place on record their appreciation for the valuable support extended by various departments viz., Central and State Governments, Stock Exchanges, SEBI, NSDL, CDSL, RTA, Banks, Auditors and other Regulatory Bodies etc for their continued support to the Company's growth.

The Directors record their special appreciation to all employees for their efforts and contribution towards the growth and achieving this performance.

Your Directors also wish to express their thanks to the Shareholders for the confidence which they reposed in them.

For and on behalf of the Board  
Shalimar Agencies Limited

Place: Hyderabad

Date: 29-August-2018

Sd/-  
Vishnu Kant Bhangadia  
Whole-Time Director  
(DIN: 02405217)

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This Management Discussion and Analysis Report addresses the expectations and Projections of the company for its future, about its Market Position, Market Development and Penetration, Expenditure, Financial Results, Risks and Concerns etc. However, the expectations shared herein are not limited to the Company's Growth. The Company's actual results, performance or achievements could differ from those shared herein.

Along with this noticeable acceleration in the growth rate of the Indian economy, India's per capita income has increased at a rapid pace, levitating India into the middle-income category thus strengthening the economy even further from its roots. Simultaneously, the rising consumer demand has provided a further growth avenue for Indian firms making the domestic economy more robust.

However, while the long-term story remains positive, there are challenges in the short-term that will need to be addressed. These include high inflation, rising commodity prices, all time high oil prices, increasing fiscal deficits, global uncertainties and a variable domestic political scenario. However, given the structural shifts that have already taken place across the economy, we believe that we today stand on a strong foundation that will support sustained growth despite the short-term challenges that may emerge time and again.

On the other hand, our Management declares that, the financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 guidelines issued by the Securities Exchange Board of India (SEBI) and the Generally Accepted Accounting Principles (GAAP) in India.

### Capital Market

The Indian financial sector is demonstrating sustained momentum. In recent years, reforms in the equity capital markets including continuous strengthening of the regulatory environment by SEBI, market-determined prices and allocation of resources, screen-based nation-wide trading, T+2 settlement, scripless settlement and electronic transfer of securities, rolling settlement and derivatives trading have greatly improved the efficiency of trading and settlement. The industry is also becoming more vibrant, with new categories of products and services being offered to meet the needs of an emerging economy.

In addition, the growth of the economy and Indian corporations has coincided with a sharp increase in foreign direct investment, including significant participation from private equity firms, a marked increase in investment in the real estate sector, increasing M&A activity, strong equity IPO market and a growing demand for credit from both corporations and consumers. With it, there has been a proliferation in the presence of intermediaries such as investment banks and securities firms that closely monitor the performance of the markets and provide extensive fundamental and technical research on the economy, sectors and companies. All of this has contributed significantly to the growth of the Indian capital markets.

### Equity Market

The equity market comprising Private Equity, Primary Offerings and Secondary Offerings has emerged as one of the most preferred mode of fund mobilization for India Inc. Real estate, infrastructure, banking and financial services were the dominant sectors attracting about 55% of the total private equity investments.

The Indian equity markets have witnessed a strong rally since 2003 with the benchmark BSE Sensex crossing the 21,000 mark in January 2008 from 12,500 in March 2007 setting a historical high. Though the markets have seen some correction since then, the underlying drivers for the market, viz. strong domestic economic growth and growing corporate profitability remain intact, leading to committed international and domestic investor interest.

### Industry Overview

The Company with its full capacity is venturing in to the business of Investment. The Company is carrying out business of Investment & Financial Services and to invest in and acquire and hold and deal in Shares, stocks, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in India or elsewhere.

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All our established businesses continued to grow well and the new businesses have secured a strong foundation. We believe that our presence in diverse lines of business across asset classes enables us to reduce risks arising market cyclicity. We have built a diversified operating model where some of the services are naturally hedged against each other, limiting the impact of cyclical market movements, allowing us to be poised to deliver strong growth in improved market conditions.

## Outlook

We continue to remain optimistic about the long-term India story and the opportunities that it will offer across sectors. The financial services sector is expected to grow rapidly in an expanding economic environment. However, in the short-term from time-to-time there will be challenges that will temper the outlook in the interim term. The economic environment and the capital markets in India have done extremely well over the last five years and some level of moderation is likely to take place in the short-term given the current macro-economic trends in both domestic and international markets.

## Human Resources

The Company recognizes that its people have played a big role in making what the Company is today and therefore it accords top priority to attract and retain talent. The Company puts great emphasis on training and development of its employees to enhance efficiency. The Company believes in providing a fair compensation in line with industry norms and rewards them for good performance.

## Risk and Concerns

The company has in place a robust risk management framework with overall governance and oversight from the Audit Committee and Board of Directors. Risk Assessment is conducted periodically & Company has a mechanism to identify, assess, mitigate and monitor various risks to key business objectives. Risk Assessment is a combination of bottom-up and top-down view of key risks facing the business across all segments and functions. All the risks were reviewed and assigned probability of materialisation and potential impact based on deliberations with business leaders and independent assessment. Mitigation plans are designed, implemented and monitored on quarterly basis.

## Internal Control System

The Company has an adequate internal audit and control system. The Internal audits are conducted by firms of Chartered Accountants, ably supported by an internal team staffed with qualified and experienced people. All operational activities are subject to internal audits at frequent intervals.

The existing audit and inspection procedures are reviewed periodically to enhance their effectiveness, usefulness and timeliness. The Company has a centralized Compliance Department which ensures compliance with all the applicable laws. In addition, it provides advice on general regulatory matters including formulating policies on prevention of Insider Trading, etc.

## Cautionary Statement

Statements in this Management Discussion and Analysis Report may be forward looking statements: within the meaning of applicable securities laws and regulations. These statements are based on certain assumption and expectations of future events. Actual results could differ materially from those expressed or implied. Important facts that could make a difference at Company's operations include economic conditions affecting domestic demand and supply conditions, finished goods prices, changes in government regulations and tax regime etc. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements on the basis of subsequent developments, information or events.

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## WTD / CFO CERTIFICATION

We, Vishnu Kant Bhangadia, Whole-time Director (DIN: 02405217) and Sundeep Renapurkar, Chief Financial Officer of Shalimar Agencies Limited to the best of our knowledge and belief, certify that:

1. We have reviewed the financial statements for the year and that to the best of our knowledge and belief:

(a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(b) These statements present a true and fair view of the state of affairs of the Company and of the results of the operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including accounting standards, applicable laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of Company's code of conduct.

3. We accept overall responsibility for establishing and monitoring the Company's internal control system for financial reporting and evaluating its effectiveness. Internal Audit function monitors the internal control system for financial reporting, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal Audit works with all levels of management and Statutory Auditors, and reports significant issues to the Audit Committee of the Board. The Auditors and Audit Committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.

4. We indicate to the Auditors and to the Audit Committee:

(a) Significant changes in internal controls over financial reporting during the year;

(b) Significant changes in the accounting policies during the year;

(c) No instances of significant fraud of which we have become aware of and which involve the management or other employees who have significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board  
Shalimar Agencies Limited

Place: Hyderabad

Date: 29th August, 2018

Sd/-  
Vishnu Kant Bhangadia  
Whole-Time Director  
(DIN: 02405217)

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**ANNEXURE I**  
**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**

**As on the Financial Year 31<sup>st</sup> March, 2018**

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

<b>I. REGISTRATION AND OTHER DETAILS:</b>					
i.	CIN	L51226TG1981PLC114084			
ii.	Registration Date	04/06/1981			
iii.	Name of the Company	Shalimar Agencies 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	Kamala Sadan, Plot No. 4, Duraga Enclave, Ground Floor, Road No. 12, Banjara Hills, Hyderabad - 500034 (Telangana) Contact: 040 2339 5139 +91   90300 57374 E-mail : shalimaragenciesltd@gmail.com URL : www.shalimaragencieslimited.com			
vi.	Whether listed company Yes / No	Yes			
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	16/13, Alankit Heights, Jhandewalan Extension, New Delhi-110 055 New Delhi ; 110 055 Ph. No: 011 - 4254 1234 Fax No: 011 - 2355 2001 Email : info@alankit.com b.swain@alankit.com / maheshcp@alankit.com			
<b>II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:</b>					
All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-					
S. No.	Name and Description of main products /services	NIC Code of the Product / service	% to total turnover of the company		
1	Dealing in Financial activities <sup>1</sup> ; Dealing in Stock Market	6499	100%		
<b>III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:  </b>					
S. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary /Associate	% of Shares held	Applicable Section
1	N.A.	N.A.	N.A.	N.A.	N.A.

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

### i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	

#### A. Promoters

<b>(1) Indian</b>									
Individual/ HUF	1204600	0	1204600	40.14	1204600	0	1204600	40.14	NIL
Central Govt	0	0	0	0	0	0	0	0	0
State Govt (s)	0	0	0	0	0	0	0	0	0
Bodies Corp.	0	0	0	0	0	0	0	0	0
Banks / FI	0	0	0	0	0	0	0	0	0
Any Other	0	0	0	0	0	0	0	0	0
<b>Sub-total (A) (1)</b>	<b>1204600</b>	<b>0</b>	<b>1204600</b>	<b>40.14</b>	<b>1204600</b>	<b>0</b>	<b>1204600</b>	<b>40.14</b>	<b>0</b>
<b>(2) Foreign</b>									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
<b>Sub-total (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total shareholding of Promoter (A) = (A)(1) + (A)(2)</b>	<b>1204600</b>	<b>0</b>	<b>1204600</b>	<b>40.14</b>	<b>1204600</b>	<b>0</b>	<b>1204600</b>	<b>40.14</b>	<b>0</b>

#### B. Public Shareholding

<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Fund	0	0	0	0	0	0	0	0	0
i) Others	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2. Non Institutions</b>									

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a) Bodies Corp.									
i) Indian	82812	0	82812	2.76	340469	0	340469	11.35	8.59
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs.2 lakh	52600	85500	138100	4.60	54027	54000	108027	3.60	1.00
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	1528481	47000	1575481	52.50	1269396	78500	1347896	44.91	(7.59)
c)Others									
1. NRI	7	0	7	0	8	0	8	0	NIL
2. Clearing Members	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2)</b>	<b>1663900</b>	<b>132500</b>	<b>1796400</b>	<b>59.86</b>	<b>1663900</b>	<b>132500</b>	<b>1796400</b>	<b>59.86</b>	<b>NIL</b>
<b>Sub-total (B)(2):- Total Public Share holding: (B) = (B) (1)+(B)(2)</b>	<b>1663900</b>	<b>132500</b>	<b>1796400</b>	<b>59.86</b>	<b>1663900</b>	<b>132500</b>	<b>1796400</b>	<b>59.86</b>	<b>NIL</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	---	---	---	---	---	---	---	---	---
<b>Grand Total (A+B+C)</b>	<b>2868500</b>	<b>132500</b>	<b>3001000</b>	<b>100</b>	<b>2868500</b>	<b>132500</b>	<b>3001000</b>	<b>100</b>	<b>NIL</b>

## (ii) Shareholding of Promoters

Sl. No	Shareholder Name	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change During Year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
1	Arun Kumar Bhangadia	954600	0	954600	31.81	954600	0	954600	31.81	NIL
2	Arvind Bhangadia	150000	0	150000	5.00	150000	0	150000	5.00	NIL
3	Anil Kumar Bhangadia	100000	0	100000	3.33	100000	0	100000	3.33	NIL

## (iii) Change in Promoters Shareholding

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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
1	<b>Arun Kumar Bhangadia</b>				
	At the beginning of the year	954600	31.81	954600	31.81
	Change during the year	--	--	954600	31.81
	At the end of the year	954600	31.81	954600	31.81
2	<b>Arvind Kumar Bhangadia</b>				
	At the beginning of the year	150000	5.00	150000	5.00
	Change during the year	--	--	150000	5.00
	At the end of the year	150000	5.00	150000	5.00
3	<b>Anil Kumar Bhangadia</b>				
	At the beginning of the year	100000	3.33	100000	3.33
	Change during the year	--	--	100000	3.33
	At the end of the year	100000	3.33	100000	3.33

## (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 Year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	<b>Kamal Kishore Bung</b>				
	At the beginning of the year	107481	3.58	107481	3.58
	Change during the year	(2085)	(0.07)	105396	3.51
	At the end of the year	105396	3.51	105396	3.51

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2	Dashak Agarwal				
	At the beginning of the year	96000	3.20	96000	3.20
	Change during the year	---	---	---	---
	At the end of the year	96000	3.20	96000	3.20
3	DM Fincon Services Private Limited				
	At the beginning of the year	82800	2.76	82800	2.76
	Change during the year	--	--	--	--
	At the end of the year	82800	2.76	82800	2.76
4	Jai Prakash Agarwal				
	At the beginning of the year	47000	1.57	47000	1.57
	Change during the year	(7600)	(0.25)	54600	1.82
	At the end of the year	54600	1.82	54600	1.82
5	Rajesh Kumar Bansal				
	At the beginning of the year	60000	2.00	60000	2.00
	Change during the year	---	---	---	---
	At the end of the year	60000	2.00	60000	2.00
6	Rachakonda Annapurna				
	At the beginning of the year	50000	1.67	50000	1.67
	Change during the year	---	---	---	---
	At the end of the year	50000	1.67	50000	1.67
7	Satish Kumar Rachakonda				
	At the beginning of the year	50000	1.67	50000	1.67
	Change during the year	---	---	---	---
	At the end of the year	50000	1.67	50000	1.67
8	Divya Gampa				
	At the beginning of the year	50000	1.67	50000	1.67
	Change during the year	---	---	---	---
	At the end of the year	50000	1.67	50000	1.67
9	Vijay Kumar				
	At the beginning of the year	50000	1.67	50000	1.67
	Change during the year	---	---	---	---
	At the end of the year	50000	1.67	50000	1.67

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10	Vijay Kumar HUF				
	At the beginning of the year	50000	1.67	50000	1.67
	Change during the year	---	---	---	---
	At the end of the year	50000	1.67	50000	1.67
11	Madhuri Jain				
	At the beginning of the year	50000	1.67	50000	1.67
	Change during the year	---	---	---	---
	At the end of the year	50000	1.67	50000	1.67
12	Rajani Rachakonda				
	At the beginning of the year	50000	1.67	50000	1.67
	Change during the year	---	---	---	---
	At the end of the year	50000	1.67	50000	1.67
13	Santosh Kumar Rachakonda				
	At the beginning of the year	50000	1.67	50000	1.67
	Change during the year	---	---	---	---
	At the end of the year	50000	1.67	50000	1.67
14	Lakhan Agarwal				
	At the beginning of the year	48000	1.60	48000	1.60
	Change during the year	---	---	---	---
	At the end of the year	48000	1.60	48000	1.60
15	Rashmi Gupta				
	At the beginning of the year	48000	1.60	48000	1.60
	Change during the year	---	---	---	---
	At the end of the year	48000	1.60	48000	1.60

## v. Shareholding of Directors and Key Managerial Personnel

Sl. No.	For Each of the Directors and KMP	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
1	Vishnu Kant Bhangadia Whole-time Director (KMP)				
	At the beginning of the year	0	0	0	0
	Increase /Decrease in Shareholding during the year	0	0	0	0
	At the End of the year	0	0	0	0
2	Natwarlal Ramgopal Modani Independent Director   Non Executive				

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	At the beginning of the year	0	0	0	0
	Increase /Decrease in Shareholding during the year	0	0	0	0
	At the End of the year	0	0	0	0
<b>3</b>	Sarapu Sowjanya Independent Director   Non Executive				
	At the beginning of the year	0	0	0	0
	Increase /Decrease in Shareholding during the year	0	0	0	0
	At the End of the year	0	0	0	0
<b>4</b>	Rahul Manoj Rawlyani Independent Director   Non Executive				
	At the beginning of the year	0	0	0	0
	Increase /Decrease in Shareholding during the year	0	0	0	0
	At the End of the year	0	0	0	0
<b>5</b>	Sundeeep Renapurkar Chief Financial Officer (KMP)				
	At the beginning of the year	0	0	0	0
	Increase /Decrease in Shareholding during the year	0	0	0	0
	At the End of the year	0	0	0	0
<b>6</b>	Nishita Kalantri Company Secretary (KMP) (Appointed on 29/08/2017)				
	At the beginning of the year	0	0	0	0
	Increase /Decrease in Shareholding during the year	0	0	0	0
	At the End of the year	0	0	0	0

## V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Vishnu kant Bhangadia	Total Amount
1	Gross salary  (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961  (b) Value of perquisites u/s 17(2) Income-tax Act, 1961  (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	Rs. 1,20,000/-  ---  ---	Rs. 1,20,000/-  ---  ---
2	Stock Option	---	---
3	Sweat Equity	---	---
4	Commission - as % of profit & - Others, specify	---	---

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5	Others, please specify	---	---
	<b>Total (A)</b>	<b>Rs. 1,20,000/-</b>	<b>Rs. 1,20,000/-</b>
	<b>Ceiling as per the Act</b>	<b>Rs. 30,00,000/- per annum</b>	

## B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Director			Total Amount
		Rahul Manoj Rawlyani	Natwarlal Ramgopal Modani	Sarapu Sowjanya	
1	Independent Directors ₹ Fee for attending board / committee meetings ₹ Commission ₹ Others, please specify	---	---	---	---
	<b>Total (1)</b>				
2	Other Non-Executive Directors ₹ Fee for attending board / committee meetings ₹ commission ₹ Others, please specify	---	---	---	---
	<b>Total (2)</b>				
	<b>Total (B)=(1+2)</b>				
	<b>Total Managerial Remuneration</b>	---	---	---	---
	<b>Overall Ceiling as per the Act</b>	<b>Rs. 30,00,000/- per annum</b>			

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		Chief Executive Officer	Company Secretary Nishita Kalantri	Chief Financial Officer-Sundeep Renapurkar	
1.	Gross salary  (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961  (b) Value of perquisites u/s17(2) Income-tax Act, 1961  (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	---	Rs. 84,000/-	Rs. 1,56,000/-	Rs. 2,40,000/-
2.	Stock Option	---	---	---	---
3.	Sweat Equity	---	---	---	---
4.	Commission: - as % of profit ; others, specify	---	---	---	---
5.	Others, please specify	---	---	---	---
6.	<b>Total</b>	---	<b>Rs. 84,000/-</b>	<b>Rs. 1,56,000/-</b>	<b>Rs. 2,40,000/-</b>

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VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:					
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees Imposed	Authority [RD / NCLT / COURT]	Appeal made, if any(give Details)
A. COMPANY					
Penalty	NIL				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NIL				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL				
Punishment					
Compounding					

For and on behalf of the Board  
Shalimar Agencies Limited

Place: Hyderabad

Date: 29<sup>th</sup> August, 2018

Sd/-  
Vishnu Kant Bhangadia  
Whole-Time Director  
(DIN: 02405217)

## ANNEXURE II

### SECRETARIAL AUDIT REPORT

(For The Financial Year Ended 31st March, 2018)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
SHALIMAR AGENCIES LIMITED,  
Hyderabad.

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

Based on our 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, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

#### Auditor's Responsibility:

Maintenance of Secretarial Records is the responsibility of the Management of the company. Our responsibility is to express an opinion on existence of adequate board process and compliance management system, commensurate to the size of the company, based on these secretarial records as shown to us during the said audit and also bases on the information furnished to us by the officers and the agents of the company during the said audit.

We have followed the audit practices and processes as were appropriate to the best of understanding to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed, provide a reasonable basis for our opinion.

We have not verified the correctness, appropriateness and bases of financial records, books of accounts and decisions taken by the board and by various committees of the company during the period under scrutiny. We have checked the board process and compliance management system to understand and to form an opinion as to whether there is an adequate system of seeking approval of respective committees of the board, of the board, of the members of the company and of other authorities as per the provisions of various statutes as mentioned hereinafter.

Wherever required we have obtained the management representation about the compliance of the law, rules and regulations and happening of events, etc.

The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of compliance procedures on test basis.

Our report is neither as assurance as to the future viability of the company nor of the efficiency or effectiveness or accuracy with which the management has conducted the affairs of the company.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Shalimar Agencies Limited ("The Company") for the period ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:

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The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

a. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

c. The Securities and Exchange Board of India (employee Stock option scheme and Employees Stock Purchase Scheme) Guidelines 1999

d. The Securities and Exchange Board of India (Issue and listing of debt securities) Regulations, 2008;

e. 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;

f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and

**We Further report that**, having regard to the compliance system prevailing in the company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the company has specifically compiled with:

**We Further report that**, having regard to the compliance system prevailing in the company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the company has specifically compiled with:

The Income tax Act, 1961 to the extent of their applicability to the company during the financial year ended 31.03.2018 and our examination and reporting is based on the documents, records and files as produced and shown to and the information and explanations as provided to us by the company and its management and the best of our judgment and understanding of the applicability of the different enactments upon the company. Further, to the best of our knowledge and understanding there are adequate systems and processes in the company commensurate with its size and operation to monitor and ensure compliances with applicable laws including general laws, labor laws etc.

We have also examined compliance with the applicable clauses of listing agreements entered in to by the company with the stock exchanges.

During the period under review the company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

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

(i) Since the following of Secretarial Standards issued by The Institute of Company Secretaries of India was mandatory for the period under review, we are not commenting on the same.

(ii) The Listing Agreements entered into by the Company with the BSE Limited,

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.

**We further report that** The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**We 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.

Place: Hyderabad

Date: 28th August, 2018

Sd/-  
Vishnu Kant Bhangadia  
Whole-Time Director  
(DIN: 02405217)

# SHALIMAR AGENCIES LIMITED

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## ANNEXURE III

### Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

**Form for Disclosure of particulars of Contracts/Arrangements entered into by the Company with Related Parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain Arms Length Transactions under third proviso thereto:**

#### **1. Details of Contracts or Arrangements or Transactions not at Arm's Length Basis:**

- (a) Name(s) of the related party and nature of relationship: **NIL**
- (b) Nature of contracts/arrangements/transactions: **NIL**
- (c) Duration of the contracts / arrangements/transactions: **NIL**
- (d) Salient terms of the contracts or arrangements or transactions including the value: **NIL**
- (e) Justification for entering into such contracts or arrangements or transactions: **NIL**
- (f) Date(s) of approval by the Board: **NIL**
- (g) Amount paid as advances, if any: **NIL**
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **NIL**

#### **2. Details of Material Contracts or Arrangement or Transactions at Arm's Length Basis:**

- (a) Name(s) of the related party and nature of relationship:

Name of the Party	Relationship	Particulars
Vishnu Kant Bhangadia	Whole-time Director	Appointed 30/03/2016
Natwarlal Ram Gopal Modani	Director	Appointed 30/03/2016
Sarapu Sowjanya	Director	Appointed 30/03/2016
Rahul Rawlyani	Director	Appointed 14/05/2016
Sundeeep Renapurkar	Chief Financial Officer	Appointed 30/03/2016
Nishita Kalantri	Company Secretary	Resigned 06/04/2017 Appointed 29/08/2017

- (b) Nature of contracts/arrangements/transactions:

Name of the Party	Relationship	Nature of Transaction	As at 31/03/2018
Vishnu Kant Bhangadia	Whole-time Director	Remuneration	Rs. 1,20,000/-
Nishita Kalantri	Company Secretary	Remuneration	Rs. 84,000/-
Sundeeep Renapurkar	Chief Financial Officer	Remuneration	Rs. 1,56,000/-

- (c) Duration of the contracts / arrangements/transactions: **On Going (Long Term Contract)**
- (d) Salient terms of the contracts or arrangements or transactions including the value: **NIL**
- (e) Date(s) of approval by the Board, if any: **Not applicable as these are at Arms Length Basis and in Ordinary Course of Business**
- (f) Amount paid as advances, if any: **NIL**

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## ANNEXURE IV

### **REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES FOR THE FINANCIAL YEAR 2017-2018**

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is furnished hereunder:

(Amount in Rupees)

Sl. No	Name	Designation	Remuneration paid FY 2017-18	Remuneration paid FY 2016-17	Increase in remuneration from previous years	Ratio/times per median of employee remuneration
<b>Executive Directors and Key Managerial Persons</b>						
1	Vishnu Kant Bhangadia	Whole-time Director	120000	120000	--	--
2	Sundeep Renapurkar	Chief Financial Officer	156000	--	--	--
3	Nishita Kalantri	Company Secretary	84000	154000	--	--
<b>Non Executive Directors</b>						
1	Sarapu Sowjanya	Independent Director	--	--	--	--
2	Natwarlal Ramgopal Modani	Independent Director	--	--	--	--
3	Rahul Rawlyani	Independent Director	--	14000	--	--

## INDEPENDENT AUDITOR'S REPORT

### To the Members of M/s Shalimar Agencies limited

#### Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **M/s. Shalimar Agencies limited** ("the Company"), which comprises the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (Including other Comprehensive Income) and Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information. (herein after referred to as "Ind AS Financial Statement")

#### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation and presentation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance(including the other comprehensive income), cash flows and Statement of Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements:

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 including Ind AS of the financial position of the Company as at 31st March 2018, and its financial performance including other comprehensive income, its cash flow and changes in the equity for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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, a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. 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;
  - (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 (including Other Comprehensive Income), the Cash Flow Statement and the Statement of changes in Equity dealt with by this Report are in agreement with the books of account;
  - (d) in our opinion, the aforesaid Ind AS financial statements comply with the applicable Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under.
  - (e). On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
  - (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 B'; and
  - (g) 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, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) The Company has no pending litigations which would impact on its financial position in its notes to Ind AS Financial Statements.
    - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company during the year ended 31st March 2018.

**For P. Murali & Co.**  
**Chartered Accountants**  
**FRN: 007257S**

**A Krishna Rao**  
**Partner**  
**M.No. 020085**

**Place: Hyderabad**  
**Date : 26th may, 2018**

## Annexure A to the Auditors Report

Annexure referred to in Independent Auditors Report to the Members of Shalimar Agencies Limited on the Ind AS financial statements for the year ended 31st March 2018, we report that:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
(b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable.  
(c) According to the information and explanations given to us and on the basis of our examination of records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. Due to the nature of business, the company does not hold any physical inventories and accordingly the physical verification and maintenance of proper records of the same does not arise.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said order are not applicable to the company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sec 185 and 186 of the companies Act 2013 in respect of loan any investment made and guarantees and securities provided by it.
- v. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013 and rules framed there under to the extent notified.
- vi. The Cost records as specified under Sec 148(1) of the Companies Act 2013 is not prescribed to the Company.
- 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 regular in depositing the undisputed statutory dues, including Employees' State Insurance, Income-tax, Custom Duty, other material statutory dues, as applicable, with the appropriate authorities in India ;  
(b) There were no undisputed amounts payable in respect of Employees' State Insurance, Income-tax, and other material statutory dues in arrears as at 31st March 2018 for a period of more than 6 months from the date they became payable.  
(c) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues to Wealth Tax, Service Tax, Sales Tax, which have not been deposited on account of any disputes
- viii. The company has not taken any loans from financial institutions or Banks or Government and does not have any debenture holders.
- ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of this clause are not applicable to the company.
- x. According to the information and explanations given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our Audit.
- xi. The Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Act.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the Provisions of clause 3(xii) of the order are not applicable to the company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of section 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting standard (Ind AS) 24, related party disclosures specified under section 133 of the Act, read with relevant rules issued there under.

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- xiv. The Company has not made private placement of shares during the year in compliance with the provisions of Companies Act 2013. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of The Reserve Bank of India Act 1934. Accordingly, the provisions of clause 3(xvi) of the order are not applicable to the Company.

**For P. Murali & Co.**  
**Chartered Accountants**  
**FRN: 007257S**

**A Krishna Rao**  
**Partner**  
**M.No. 020085**

**Place: Hyderabad**  
**Date: 26th may, 2018**

## **Annexure B to the Independent Auditor's Report**

### **Report on the Internal Financial Controls under clause (i) of the Sub-section 3 of the Section 143 of the Companies Act, 2013 ('The Act')**

We have audited the internal financial controls over financial reporting of Shalimar Agencies Limited ('the company') as of 31st march 2018 in conjunction with our audit of Ind AS 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 (ICAI). 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 Act.

#### **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") and the standards on Auditing deed to be prescribed under section 143(10) of the Act to the extent applicable to an Audit of Internal Financial Controls, both applicable to an audit of Internal Financial Controls and both issued by the ICAI. These standards and guidance note require that we comply with ethical requirements and plan and performed 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 audit 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 and the company's internal financial control 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 these policies and procedures that (1) pertain to the maintenance of records that, in reasonable detailed, 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 Ind AS financial statements in accordance with generally accepted principles, and that receipts and expenditures of the company are being made only in accordance with authorization 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 Ind AS financial statements.

## **Inherent Limitation of Internal Financial Controls over Financial Reporting**

Because of the inherent limitation 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 deducted. 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.

## **Opinion**

In our opinion, 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 March 31st, 2018, 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.

**For P. Murali & Co.**  
**Chartered Accountants**  
**FRN: 007257S**

**A Krishna Rao**  
**Partner**  
**M.No. 020085**

**Place: Hyderabad**  
**Date: 26th may, 2018**

# SHALIMAR AGENCIES LIMITED

CIN : ( L51226TG1981PLC114084 )

## BALANCE SHEET AS AT 31-03-2018

(Rupees in Lakhs)

	Particulars	Note No.	Figures as at the end of current reporting period (31-03-2018)	Figures as at the end of the previous reporting period (31-03-2017)	Figures as at the end of the previous reporting period (01-4-2016)
<b>A</b>	<b>ASSETS</b>				
	<b>Non-current assets</b>				
	(a) Property, Plant and Equipment	2.1	466523	NIL	NIL
	(b) Capital work-in-progress			NIL	NIL
	(c) Investment Property			NIL	NIL
	(d) Goodwill			NIL	NIL
	(e) Other Intangible assets			NIL	NIL
	(f) Intangible assets under development			NIL	NIL
	(g) Biological Assets other than bearer plants			NIL	NIL
	(h) Financial Assets			NIL	NIL
	(i) Investments			NIL	NIL
	(ii) Trade receivables			NIL	NIL
	(iii) Loans			NIL	NIL
	(iv) Others (to be specified)			NIL	NIL
	(f) Deferred tax assets (net)			NIL	NIL
	(j) Other non-current assets			NIL	NIL
<b>B</b>	<b>Current assets</b>				
	(a) Inventories	2.2	3231388	6316341	NIL
	(b) Financial Assets			NIL	NIL
	(i) Investments			NIL	3700000
	(ii) Trade receivables	2.3	9255015	6376035	1000241
	(iii) Cash and cash equivalents	2.4	175149	2288454	4136523
	(iv) Bank balances other than (iii) above		NIL	NIL	
	(v) Loans & Advance	2.5	19830201	20627354	27998360
	(vi) Others (to be specified)		NIL	NIL	
	(c) Current Tax Assets (Net)		NIL	NIL	
	(d) Other current assets	2.6	304141	271964	519057
	<b>Total Assets</b>		<b>33262416</b>	<b>35880148</b>	<b>37354181</b>
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
	<b>Equity</b>				
	(a) Equity Share capital	2.7	30010000	30010000	30010000
	(b) Other Equity	2.8	3183287	4875915	6665422
<b>B</b>	<b>LIABILITIES</b>				
	<b>Non-current liabilities</b>				
	(a) Financial Liabilities			NIL	
	(i) Borrowings			NIL	
	(ii) Trade payables			NIL	
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)			NIL	
	(b) Provisions			NIL	
	(c) Deferred tax liabilities (Net)	2.9	5,661	NIL	
	(d) Other non-current liabilities			NIL	
<b>C</b>	<b>Current liabilities</b>				
	(a) Financial Liabilities			NIL	
	(i) Borrowings			NIL	
	(ii) Trade payables			NIL	
	(iii) Other financial liabilities (other than those specified in item (c))			NIL	
	(b) Other current liabilities	2.10	63468	994233	583466
	(c) Provisions	2.11	NIL	NIL	95293
	(d) Current Tax Liabilities (Net)		NIL	NIL	
	<b>Total Equity and Liabilities</b>		<b>33262416</b>	<b>35880148</b>	<b>37354181</b>

See accompanying notes to the financial statements

As per our report of even date  
For P. Murali & Co.,  
Chartered Accountants  
Firm No: 0072575

For and on behalf of the Board of Directors  
**Shalimar Agencies Limited**

**A. Krishna Rao**  
**Partner**  
**Membership No. 020085**

Vishnu Kant Bhangadia  
Whole time Director  
DIN: 02405217

Sarapu Sowjanya  
Director  
DIN: 07471908

Place: Hyderabad  
Date: 26th May, 2018

Sundeep Renapurkar  
Chief Financial Officer

Nishita Kalantri  
Company Secretary

# SHALIMAR AGENCIES LIMITED

CIN : ( L51226TG1981PLC114084 )

## STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED ON 31-03-2018

(Rupees in Lakhs)

	Particulars	Note No.	Figures for the current reporting period 31-03-2018	Figures for the previous reporting period 31-03-2017
I	Revenue From Operations	2.12	104659721	91690759
II	Other Income	2.13	1529445	1523678
III	Total Income (I+II)		106189166	93214437
IV	<b>EXPENSES</b>			
	Cost of materials consumed			
	Purchases of Stock-in-Trade	2.14	102887595	96011395
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	2.15	3084953	-6316341
	Employee benefits expense	2.16	720000	501000
	Finance costs		NIL	NIL
	Depreciation and amortization expense	2.17	23130	NIL
	Other expenses	2.18	1160454	4807890
	Total expenses (IV)		107876133	95003944
V	Profit/(loss) before exceptional items and tax(I-IV)		-1686966	-1789507
VI	Exceptional Items		NIL	NIL
VII	Profit/(loss) before tax (V-VI)		-1686966	-1789507
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		5661	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		-1692628	-1789507
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		-1692628	-1789507
	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss			
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
XIV	B (i) Items that will be reclassified to profit or loss		NIL	NIL
	(ii) Income tax relating to items that will be reclassified to profit or loss			
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		-1692628	-1789507
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic		-0.56	-0.60
	(2) Diluted			
XVII	Earnings per equity share (for discontinued operation):			
	(1) Basic		-0.56	-0.60
	(2) Diluted			
XVIII	Earnings per equity share (for discontinued & continuing operations)			
	(1) Basic		-0.56	-0.60
	(2) Diluted			

See accompanying notes to the financial statements.

As per our report of even date  
For P. Murali & Co.,  
Chartered Accountants  
Firm No: 0072575

For and on behalf of the Board of Directors  
**Shalimar Agencies Limited**

**A. Krishna Rao**  
Partner  
Membership No. 020085

Vishnu Kant Bhargadia  
Whole time Director  
DIN: 02405217

Serapu Sowjanya  
Director  
DIN: 07471908

Place: Hyderabad  
Date: 26th May, 2018

Sundeep Renapurkar  
Chief Financial Officer

Nishita Kalantri  
Company Secretary

# SHALIMAR AGENCIES LIMITED

CIN : ( L51226TG1981PLC114084 )

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2018		
	(Amount in Rupees)	
Particulars	As at 31.03.2018	As at 31.03.2017
<b>A. Cash Flow from Operating Activities:</b>		
Net Profit before Tax and Extraordinary Items	(1,686,966)	(1,789,507)
Adjustments for:		
Depreciation & Amortization	23130	-
Interest & Other Income	-1529445	(1,521,178)
Dividend Income	-	(2,500)
<b>Operating profit before Working Capital Changes</b>	<b>-3193281</b>	<b>(3,313,185)</b>
Adjustments for:		
Trade and Other receivables	-2878980	(5,375,794)
Inventories	3084953	(6,316,341)
Trade payables	-	-
Other Current assets	-32177	247,093
Other non current assets	-489653	-
Other current liabilities	-	410,767
Other current liabilities	-930765	-
<b>Cash generated from Operations</b>	<b>-1246621</b>	<b>(14,347,460)</b>
Extraordinary Items and Tax (Provision for taxation)	-	(95,293)
<b>Net Cash used for Operating activities</b>	<b>-1246621</b>	<b>(14,442,753)</b>
<b>B. Cash Flow from Investing Activities:</b>		
Sale of Investments	-	3,700,000
Interest & Other Income	1529445	1,521,178
Dividend Income	-	2,500
Decrease in loans and advances	797153	9,550
Short term loans and advances	-	7,361,456
<b>Net Cash flow from Investing activities</b>	<b>2326598</b>	<b>12,594,684</b>
<b>C. Cash Flow from Financing Activities:</b>		
Proceeds from issue of share capital (Net)	-	-
<b>Net Cash flow from Financing activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>-2113304</b>	<b>(1,848,069)</b>
Cash and Cash Equivalents as at (Opening Balance)	2288454	4,136,523
Cash and Cash Equivalents as at (Closing Balance)	175150	2,288,454

As per our report of even date  
For P. Murali & Co.,  
Chartered Accountants  
Firm No: 0072575

For and on behalf of the Board of Directors  
**Shalimar Agencies Limited**

Vishnu Kant Bhangadia  
Whole time Director  
DIN: 02405217

Sarapu Sowjanya  
Director  
DIN: 07471908

**A. Krishna Rao**  
**Partner**  
**Membership No. 020085**

Chief Financial Officer  
Sundeep Renapurkar

Nishita Kalantri  
Company Secretary

Place: Hyderabad  
Date: 26th May, 2018

# SHALIMAR AGENCIES LIMITED

CIN : ( L51226TG1981PLC114084 )

## Shalimar Agencies Limited

Notes and other explanatory information to financial statements for the year ended March 31, 2018

### 1. Corporate Information

The Shalimar Agencies Limited was incorporated on 04th June, 1981 under companies Act 1956 in the name and style as Shalimar Agencies Limited as a Public Limited Company and obtained a Certificate of Commencement of Business on 17th June, 1981 having Registered Office situated at Durga Enclave , Banjarahills, Hyderabad. The Company is in the business of dealing in Shares, Bonds and Securities.

### 2. Basis of preparation

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### (i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards) Rules, 2015, 2016 & 2017 and other relevant provisions of the Act.

#### (ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- (i) Certain financial assets and liabilities (including derivative instruments) and contingent consideration that is measured at fair value;
- (ii) Assets held for sale – measured at fair value less cost to sell; and

### 2.1 Summary of significant accounting policies

#### Significant Accounting Estimates and Judgments

Estimates, assumptions concerning the future and judgments are made in the preparation of the financial statements. They affect the application of the Company's accounting policies, reporting amounts of assets, liabilities, income and expense and disclosures made. Although these estimates are based on management's best knowledge of current events and actions, actual result may differ from those estimates.

The critical accounting estimates and assumptions used and areas involving a high degree of judgments are described below:

#### Critical judgments made in applying accounting policies

##### ii. Intangible Assets

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

##### Financial Assets

Financial assets comprise of investments in equity and debt securities, trade receivables, cash and cash equivalents and other financial assets.

##### iii. Initial recognition:

All financial assets are recognised initially at fair value. Purchases or sales of financial asset that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the company commits to purchase or sell the assets.

##### Subsequent Measurement:

##### (ii) Financial assets measured at amortised cost:

Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortised cost using effective interest rate (EIR) method. The EIR amortization is recognised as finance income in the Statement of Profit and Loss.

**The Company while applying above criteria has classified the following at amortised cost:**

- a) Trade receivable
- b) Cash and cash equivalents
- c) Other Financial Asset

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

Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, selling the financial assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at FVTOCI.

Fair Value movements in financial assets at FVTOCI are recognised in other comprehensive income.

Equity instruments held for trading are classified as at fair value through profit or loss (FVTPL). For other equity instruments the company classifies the same as at FVTOCI. The classification is made on initial recognition and is irrevocable. Fair value changes on equity investments at FVTOCI, excluding dividends are recognised in other comprehensive income (OCI).

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

Financial assets are measured at fair value through profit or loss if it does not meet the criteria for classification as measured at amortised cost or at fair value through other comprehensive income. All fair value changes are recognised in the statement of profit and loss.

**(iv) Investment in subsidiaries, joint ventures & associates are carried at cost in the separate financial statements.**

**Impairment of Financial Assets:**

Financial assets are tested for impairment based on the expected credit losses.

**(i) Trade Receivables**

An impairment analysis is performed at each reporting date. The expected credit losses over life time of the asset are estimated by adopting the simplified approach using a provision matrix which is based on historical loss rates reflecting current condition and forecasts of future economic conditions. In this approach assets are grouped on the basis of similar credit characteristics such as industry, customer segment, past due status and other factors which are relevant to estimate the expected cash loss from these assets.

**(ii) Other financial assets**

Other financial assets are tested for impairment based on significant change in credit risk since initial recognition and impairment is measured based on probability of default over the life time when there is significant increase in credit risk.

**De-recognition of financial assets**

A financial asset is derecognized only when:

The company has transferred the rights to receive cash flows from the financial asset or

The contractual right to receive cash flows from financial asset is expired or

Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset and transferred substantially all risks and rewards of ownership of the financial asset, in such cases the financial asset is derecognized. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is also derecognized if the company has not retained control of the financial asset.

## IV. Cash and Cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less. Deposits with banks subsequently measured at amortized cost and short term investments are measured at fair value through Profit & Loss account.

## V. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated.

## Property, Plant and Equipment

All items of property, plant and equipment are initially recorded at cost. The cost of an item of plant and equipment is recognized as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Cost includes its purchase price (after deducting trade discounts and rebates), import duties & non-refundable purchase taxes, any costs directly attributable to bringing the asset to the location & condition necessary for it to be capable of operating in the manner intended by management, borrowing costs on qualifying assets and asset retirement costs. When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The activities necessary to prepare an asset for its intended use or sale extend to more than just physical construction of the asset. It may also include technical (DPR, environmental, planning, Land acquisition and geological study) and administrative work such as obtaining approvals before the commencement of physical construction.

The cost of replacing a part of an item of property, plant and equipment is capitalized if it is probable that the future economic benefits of the part will flow to the Company and that its cost can be measured reliably. The carrying amount of the replaced part is derecognized.

Costs of day to day repairs and maintenance costs are recognized into the statement of profit and loss account as incurred.

Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values, estimated useful lives and depreciation method are reviewed at each financial year-end, and adjusted prospectively, if appropriate.

An item of plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de recognition of the asset is recognised in the profit or loss in the year the asset is derecognized.

Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.

## Depreciation

Depreciation is provided on Straight Line Method, as per the provisions of schedule II of the Companies Act, 2013 or based on useful life estimated on the technical assessment. Asset class wise useful lives in years are as under:

Computers and equipment	3 to 6
Furniture & fixtures	10 to 15

Fully depreciated plant and equipment are retained in the financial statements until they are no longer in use.

In respect of additions / deletions to the fixed assets / leasehold improvements, depreciation is charged from the date the asset is ready to use / up to the date of deletion.

## VII. Share Capital

Equity shares are classified as equity.

The equity share capital of the company as on 31st march 2018 is 30,01,000 equity shares of Rs. 10/- each fully paid up .

During the year 2017-18 the company has not allotted any equity shares.

## VIII. Financial Liabilities

### *Initial recognition and measurement*

Financial liabilities are recognized when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognized initially at fair value plus any directly attributable transaction costs, such as loan processing fees and issue expenses.

## IX. Inventories

Inventory of shares have been valued at cost or market price which ever is less.

## X. Related Party Disclosures

The Company furnishes the details of Related Party Disclosures as required by Companies Act 2013 and Indian Accounting Standard (IND AS)- 24.

## XI. Income Taxes

Income tax expense is comprised of current and deferred taxes. Current and deferred tax is recognized in net income except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income.

Current income taxes for the current period, including any adjustments to tax payable in respect of previous years, are recognized and measured at the amount expected to be recovered from or payable to the taxation authorities based on the tax rates that are enacted or substantively enacted by the end of the reporting period.

## Provisions , Contingent Liabilities and Contingent Assets

### Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense and is recorded over the estimated time period until settlement of the obligation. Provisions are reviewed and adjusted, when required, to reflect the current best estimate at the end of each reporting period.

### Contingent Liabilities

Contingent liability is disclosed in case of

A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;

A present obligation arising from past events, when no reliable estimate is possible;

A possible obligation arising from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company where the probability of outflow of resources is not remote.

## Contingent Assets

Contingent assets are not recognized but disclosed in the financial statements when as inflow of economic benefits is probable

## XIII. Earnings per Share

Basic earnings per share are calculated by dividing:

The profit attributable to owners of the company

By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

The after income tax effect of interest and other financing costs associated with dilutive potential equity shares

The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

As per our report of even date  
For P. Murali & Co.,  
Chartered Accountants  
Firm No: 007257S

For and on behalf of the Board of Directors  
Shalimar Agencies Limited

A. Krishna Rao  
Partner  
Membership No. 020085

Vishnu Kant Bhangadia  
Whole time Director  
DIN: 02405217

Sarapu Sowjanya  
Director  
DIN: 07471908

Place: Hyderabad  
Date: 26th May, 2018

Sundeep Renapurkar  
Chief Financial Officer

Nishita Kalantri  
Company Secretary

2.17 STATEMENT OF DEPRECIATION						
(Amount in Rupees)						
Sl. No.	Particulars	GROSS BLOCK		DEPRECIATION	NET BLOCK	
		Balance as at 31-03-2017	Additions	Balance as at 31-03-2018	For the Year	Balance as at 31.03.2017
	Tangible Assets					
1	computer	-	24,200	24,200	4,269	-
2	furniture	-	465,453	465,453	18,862	-
		-	489,653	489,653	23,130	-

# SHALIMAR AGENCIES LIMITED

CIN : ( L51226TG1981PLC114084 )

SHALIMAR AGENCIES LIMITED

## Notes Forming part of Balance sheet and Statement of Profit & loss for the year ended 31/03/2018

### 2.2 INVENTORIES:

Particulars	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
Stock of Shares	32,31,388	6316341	-Nil-
Total	32,31,388	6316341	NIL

### 2.3 TRADE RECEIVABLES:

Particulars	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
(i) Debtors outstanding for a period exceeding 6 months	13,59,749	-Nil-	-Nil-
Unsecured Considered Good			
(ii) Other debtors	78,95,265	63,76,035	10,00,241
Unsecured Considered Good			
Total	92,55,015	63,76,035	10,00,241

### 2.4 CASH & CASH EQUIVALENTS:

Particulars	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
(a) Bank Balances in			
(i) Current Accounts	52,157	1,16,252	13,08,337
(ii) Fixed deposits with			
Less than 12 months maturity	-Nil-	20,00,000	28,09,369
More than 12 months maturity	-Nil-	-Nil-	-Nil-
(iii) Unpaid Dividend Accounts	-Nil-	-Nil-	-Nil-
	52,157	21,16,252	41,17,706
(b) Cash on Hand	1,22,992	1,72,202	18,817
Total	1,75,149	22,88,454	41,36,523

### 2.5 SHORT TERM LOANS & ADVANCES:

Particulars	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
(a) Loans to Unrelated Parties			
Unsecured and considered good	1,73,30,201	1,31,27,354	11488810
(b) Other Advances:			
(i) Advance Deposits	-	-	9550
(ii) Advances for Property (Unsecured)	10,00,000	60,00,000	15000000
(iii) Advances For Share Trading	15,00,000	15,00,000	1500000
Total	1,98,30,201	2,06,27,354	2,79,98,360

### 2.6 OTHER CURRENT ASSETS:

Particulars	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
(a) Income Tax Refund (FY 2016-17)	36,096	36,096	-Nil-
(b) Income Tax Refund	1,66,330	2,04,050	4,03,348
(c) Income Tax Refund (FY2014-15)	31,818	31,818	57744
(d) TDS Received FY 2017-18	69,897	-Nil-	-Nil-
(e) TDS Receivable	-Nil-	-Nil-	57965
Total	3,04,141	2,71,964	519057

### 2.7 SHARE CAPITAL:

Particulars	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
(A) Authorised Capital:	3,25,00,000	3,25,00,000	3,25,00,000
(B) Issued, Subscribed & Paid up Capital:	3,00,10,000	3,00,10,000	3,00,10,000

# SHALIMAR AGENCIES LIMITED

CIN : ( L51226TG1981PLC114084 )

(C) Reconciliation of Number of Shares Outstanding at the beginning and end of Reporting Period

Particulars	As at 31-03-2018		As at 31-03-2017		As at 01-04-2016
	Number	Amount (Rs.)	Number	Amount (Rs.)	Amount (Rs.)
Shares Outstanding at the beginning of the year	30,01,000	3,00,10,000	30,01,000	3,00,10,000	3,00,10,000
<u>Add:</u> Shares Issued during the year	-Nil-	-Nil-	-	-	-
<u>Less:</u> Shares bought back during the year	30,01,000	3,00,10,000	30,01,000	3,00,10,000	3,00,10,000
	-Nil-	-Nil-	-Nil-	-Nil-	-Nil-
Shares outstanding at the end of the year	30,01,000	3,00,10,000	30,01,000	3,00,10,000	3,00,10,000

(D) Names of Persons who are holding more than 5% Shares in the Paid up Capital

Name of the Shareholdrr	As at 31st March 2018		As at 31st March 2017		As at 01st April 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Arun Kumar Bhangadia	9,54,600	31.81	9,54,600	31.81	9,54,600	31.81
Arvind Kumar Bhangadia	1,50,000	5.00	1,50,000	5.00	1,50,000	5.00
	11,04,600	36.81	11,04,600	36.81	11,04,600	36.81

(E) Other information required to be disclosed under 6(A)(h), (i), (j), (k), (l) is NIL

2.8 RESERVES AND SURPLUS:

Particulars	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
(A) <u>General Reserve</u> :			
Opening Balance	18,73,919	18,73,919	18,52,318
<u>Add:</u> Transfers during the year			
<u>Less:</u> Depreciation Adjusted as per New Provisions Companies Act 2013	NIL	-	21,601
	18,73,919	18,73,919	18,73,919
(B) <u>Securities Premium</u>			
on Issue of Shares at premium of Rs. 1700000/- Shares @ Rs. 2/- & Rs. 300000/- shares @ Rs. 3.5/-	44,50,000	44,50,000	44,50,000
	44,50,000	44,50,000	44,50,000
(C) <u>Profit &amp; Loss Account</u> :			
Opening Balance	(14,48,004)	3,41,503	1,47,091
<u>Add:</u> Net Profit for the Current Year	(16,92,628)	(17,89,507)	2,16,013
	(31,40,632)	(14,48,004)	3,63,104
<u>Less:</u> Transferred to General Reserve			21,601
	(31,40,632)	(14,48,004)	3,41,503
Total (A) + (B) + (C)	31,83,287	48,75,915	66,65,422

2.9 DEFERRED TAX LIABILITIES:

Particulars	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
Opening Deferred Tax Liability	-	-	-
Add/Less: Timing Differences on account of:			
(a) Differences inf Depreciation rates	5,661	-	-
Total	5,661		

2.10 OTHER CURRENT LIABILITIES:

Particulars	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
(a) Current Maturities of Finance Lease Obligations	-Nil-	-Nil-	-Nil-
(b) Income Received in Advance	-Nil-	-Nil-	-Nil-
(c) Unpaid Dividends			
(A) Other Payables			
(i) Outstanding Expenses	58,343	8,99,516	5,78,950
(ii) TDS Payable	5,125	5,125	4,516
(iii) F&O Trading	-Nil-	89,592	-Nil-
Total	63,468	9,94,233	5,83,466

2.11 SHORT TERM PROVISIONS:

Particulars	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
(a) Others:			
(i) Provision for Income Tax	NIL	NIL	95,293
Total	NIL	NIL	95,293

# SHALIMAR AGENCIES LIMITED

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## 2.12 REVENUE FROM OPERATIONS:

Particulars	As at 31-03-2018	As at 31-03-2017
(a) Sale of Shares	10,455,2077	9,07,14,211
(b) Profit on Dealing in Derivatives - Futures and Options	4,401	8,64,063
(c) Profit on Dealing in Intra day Transactions	1,03,244	1,12,485
<b>Total</b>	<b>10,46,59,721</b>	<b>9,16,90,759</b>

## 2.13 OTHER INCOME:

Particulars	As at 31-03-2018	As at 31-03-2017
Dividend	41,525	2500
Interest Received on FDRs	9,299	7464
Interest on Income Tax Refund	NIL	8526
Interest Received on Unsecured Loans	14,78,621	1405188
Profit on Investments	NIL	100000
<b>Total</b>	<b>15,29,445</b>	<b>1523678</b>

## 2.14 PURCHASES:

Particulars	As at 31-03-2018	As at 31-03-2017
(A) Purchase of Shares	10,28,87,595	96011395
<b>Total</b>	<b>10,28,87,595</b>	<b>96011395</b>

## 2.15 CHANGES IN INVENTORY:

Particulars	As at 31-03-2018	As at 31-03-2017
<u>Stock of Shares</u>		
Opening Stock of Traded Goods	63,16,341	NIL
<u>Less:</u> Closing Stock of Traded Goods	3231388	6316341
<b>Total</b>	<b>30,84,953</b>	<b>(63,16,341)</b>

## 2.16 EMPLOYEE BENEFITS EXPENSES:

Particulars	As at 31-03-2018	As at 31-03-2017
Salaries	7,20,000	501000
<b>Total</b>	<b>7,20,000</b>	<b>501000</b>

## 2.17 OTHER EXPENSES:

Particulars	As at 31-03-2018	As at 31-03-2017
Advertisement Expenses	39,027	36487
Annual Issuer Fee(Listing Processing fees & Custodial Fee)	3,44,703	3223865
Audit Fees	50,000	57500
Bank Charges	589	1378
Computer & Maintenance	10,150	NIL
Courier Charges	16,800	51006
E voting Charges	5,900	NIL
Electricity & Water Expenses	12,850	11913
General Expenses	17,930	NIL
Interest on Income tax	NIL	3032
Interest on TDS	600	NIL
Internal Audit Fee	10,000	8000
Loss on dealing in derivatives - Futures & Options	NIL	704771
Loss on Intra day transactions	NIL	7785
Penalty	7,080	NIL
Petrol Expenses	11,750	NIL
Printing & Stationery	8,886	9914
Professional Charges	68,100	167700
Professional Tax	2,500	NIL
R & T Charges	35,921	44441
Rent	1,80,000	180000
ROC Filing Fee	3,600	33000
Share Expenses	3,09,417	246670
Telephone & Internet Expenses	7,051	17578
Travelling Expenses	14,900	NIL
Website Charges	2,700	2850
<b>Total</b>	<b>11,60,454</b>	<b>4807890</b>

## OTHER NOTES TO ACCOUNTS

### 2.18 Reconciliation of Net worth as previously reported under Indian GAAP Vs IND AS

	March 31,2018	March 31,2017
Net worth as per I GAAP financials	331,93,287	348,85,915
Ind AS: Adjustments increase / (decrease):	-	-
Net worth as reported under IND AS	331,93,287	348,85,915

### Reconciliation of PAT as previously reported under Indian GAAP Vs IND AS

	March 31,2018	March 31,2017
Net Profit/ (Loss) after Tax as per Previous Indian GAAP	(16,92,628)	(17,89,507)
Ind AS: Adjustments Profit increase / (decrease):	-	-
Net Profit/ (Loss) after Tax before OCI as per the IND AS	(16,92,628)	(17,89,507)

### 2.19 SHARE CAPITAL:

The Equity Share Capital of the Company as on 31<sup>st</sup> March, 2018 is 30,01,000 Equity Shares of Rs. 10/- each fully paid up.

During the year 2017-18 the Company has not allotted any Equity Shares.

### 2.20 MANAGERIAL REMUNERATION :

The Managerial Remuneration paid or provided in accordance with section 197 and Schedule V of the Companies Act, 2013 is as follows:

(Rs)				
Particulars	Relationship	Nature of Transaction	As at 31/03/2018	As at 31/03/2017
Rahul Manoj Rawlyani	Director	Remuneration	-	14,000
Vishnu Kant Bhangadia	Whole Time Director	Remuneration	1,20,000	120,000

# SHALIMAR AGENCIES LIMITED

CIN : ( L51226TG1981PLC114084 )

## 2.21 REMUNERATION TO AUDITORS:

(Rs)

Particulars	As at 31/03/2018	As at 31/03/2017
Audit Fees	50,000	57,500

## 2.22 DETAILS OF RELATED PARTY TRANSACTION:

The Company has entered into the following Related Party Transactions as on 31<sup>st</sup> March, 2018 such parties and transactions are identified as per Accounting Standard 18 and Section 2 (76) and 188 of Companies Act, 2013 read with Rules made there under.

a) The following are the List of Related Parties:

Name of the Party	Relationship
Vishnu Kant Bhangadia	Whole-time Director
Natwarlal Ram Gopal Modani	Director
Sarapu Sowjanya	Director
Rahul Manoj Rawlyani	Director
Sundeep Renapurkar	Chief Financial Officer
Nishita Kalantri	Company Secretary

b) The following are the Related Party Transactions:

(Rs)

Name of the Party	Relationship	Nature of Transaction	As at 31/03/2018
Vishnu Kant Bhangadia	Whole-time Director	Remuneration	1,20,000
Rahul Manoj Rawlyani	Director	Remuneration	-
Sundeep Renapurkar	Chief Financial Officer	Remuneration	1,56,000
Nishita Kalantri	Company Secretary	Remuneration	84,000

## 2.23 PRIOR PERIOD ITEMS: NIL

## 2.24 EARNING PER SHARE:

The Earning considered in ascertaining the companies Earning Per Share comprise Net Profit After Tax. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year.

# SHALIMAR AGENCIES LIMITED

CIN : ( L51226TG1981PLC114084 )

Particulars	2017-18	2016-17
Profit available for the equity Share Holders (Rs)	(16,92,628)	(17,89,507)
No. of equity shares outstanding for EPS-Basic	30,01,000	30,01,000
No. of equity shares outstanding of EPS-Diluted	30,01,000	30,01,000
Basic	(0.56)	(0.60)
Diluted	(0.56)	(0.60)

**2.25** Previous year figures have been regrouped wherever necessary.

**2.26** The figures have been rounded off to the nearest rupee.

As per our report of even date  
For P. Murali & Co.,  
Chartered Accountants  
Firm No: 007257S

For and on behalf of the Board of Directors  
**Shalimar Agencies Limited**

**A. Krishna Rao**  
**Partner Whole time**  
**Membership No. 020085**

**Vishnu Kant Bhangadia**  
**Director**  
**DIN: 02405217**

**Sarapu Sowjanya**  
**Director**  
**DIN: 07471908**

**Place: Hyderabad**  
**Date: 26 th May 2018**

**Sundeep Renapurkar**  
**Chief Financial Officer**

**Nishita Kalantri**  
**Company Secretary**

# SHALIMAR AGENCIES LIMITED

CIN : ( L51226TG1981PLC114084 )

## STATEMENT OF CHANGES IN EQUITY

Name of the Company: SHALIMAR AGENCIES LIMITED  
Statement of Changes in Equity for the period ended: 31-3-2018

### A. Equity Share Capital

Balance at the beginning of the reporting period	Changes in share capital during the year	Balance at the end of the reporting period
3001000	0	3001000

### B. Other Equity

	Share money allotment	Share application pending	Equity Capital	Share Capital Reserve	Reserves and Surplus			Debt instruments through Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
					Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings								
Balance at the beginning of the reporting period	0		3001000	-	4450000	1873919	341503	-	-	-	-	-	-	-	6665422
Changes in accounting policy or prior period errors	-		-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	0		3001000	0	4450000	1873919	341503	0	0	0	0	0	0	0	6665422
Total Comprehensive Income for the year	0		3001000	0	0	0	-1789507	0	0	0	0	0	0	0	-1789507
Dividends	0		0	0	0	0	0	0	0	0	0	0	0	0	-
Transfer to retained earnings	0		0	0	0	0	0	0	0	0	0	0	0	0	-
Any other change (to be specified)	0		0	0	0	0	0	0	0	0	0	0	0	0	-
Balance at the end of the reporting period	0		3001000	0	4450000	1873919	-1448004	0	0	0	0	0	0	0	4875915

### B. Other Equity

	Share money allotment	Share application pending	Equity Capital	Share Capital Reserve	Reserves and Surplus			Debt instruments through Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
					Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings								
Balance at the beginning of the reporting period	0		3001000	-	4450000	1873919	-1448004	-	-	-	-	-	-	-	4875915
Changes in accounting policy or prior period errors	-		-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	0		0	0	0	0	0	0	0	0	0	0	0	0	-
Total Comprehensive Income for the year	0		3001000	0	4450000	1873919	-1448004	0	0	0	0	0	0	0	0
Dividends	0		0	0	0	0	-1692628	0	0	0	0	0	0	0	-1692628
Transfer to retained earnings	0		0	0	0	0	0	0	0	0	0	0	0	0	-
Any other change (to be specified)	0		0	0	0	0	0	0	0	0	0	0	0	0	-
Balance at the end of the reporting period	0		3001000	0	4450000	1873919	-3140632	0	0	0	0	0	0	0	3183287

# SHALIMAR AGENCIES LIMITED

CIN : ( L51226TG1981PLC114084 )

## Form No. MGT - 11

### PROXY FORM

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

CIN : L51226TG1981PLC114084  
Name of the company : Shalimar Agencies Limited  
Registered office : Kamala Sadan, Plot No. 4, Duraga Enclave, Ground Floor, Road No. 12, Banjara Hills Hyderabad -500034

**Name of the member(s)** :  
**Registered Address** :  
**E-mail Id** :  
**Folio No. /DP Id - Client Id** :

\* Applicable for investors holding Shares in electronic form

I/We, being the member (s) of ..... Shares of the above named company, hereby appoint:

1. \_\_\_\_\_ (Name) of \_\_\_\_\_ (Address) having E-mail Id \_\_\_\_\_ or failing him
2. \_\_\_\_\_ (Name) of \_\_\_\_\_ (Address) having E-mail Id \_\_\_\_\_ or failing him
3. \_\_\_\_\_ (Name) of \_\_\_\_\_ (Address) having E-mail Id \_\_\_\_\_

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 on the Saturday, 29<sup>th</sup> day of September, 2018 at 10.00 a.m. at Registered Office of the Company at Kamala Sadan, Plot No. 4, Duraga Enclave, Ground Floor, Road No. 12, Banjara Hills, Hyderabad-500034 and at any adjournment thereof in respect of such resolutions as are indicated below:

**\*\* I wish my proxy to vote in the manner as indicated in the box below.**

Resolutions	For	Against
Approval of Financial Statements for the Financial Year 2017-18		
Appointment of Mr. Vishnu Kant Bhangadia, Whole-time Promoter Executive (DIN: 02405217) as a Director, liable to retire by rotation		
Ratification of Appointment M/s. P. Murali & Co., Chartered Accountants as Statutory Auditors		

Signed this \_\_\_\_ day of \_\_\_\_\_, 2018

**Signature of Shareholder**

\_\_\_\_\_  
Signature of First Proxy holder(s)      Signature of Second Proxy holder(s)      Signature of Third Proxy holder(s)

**Affix 15 ps  
Revenue  
Stamp**

**Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

# SHALIMAR AGENCIES LIMITED

CIN : ( L51226TG1981PLC114084 )

## SHALIMAR AGENCIES LIMITED

**Regd. Off. :** Kamala Sadan, Plot No. 4, Duraga Enclave, Ground Floor, Road No. 12, Banjara Hills Hyderabad-500034

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### ATTENDANCE SLIP

(Please present this slip at the Meeting venue)

I hereby record my presence at the 37<sup>th</sup> Annual General Meeting of the Company, to be held on the Saturday, 29<sup>th</sup> day of September, 2018 at 10.00 a.m. at Registered Office of the Company at Kamala Sadan, Plot No. 4, Duraga Enclave, Ground Floor, Road No. 12, Banjara Hills, Hyderabad-500034.

1. Name & Registered Address of the  
Sole/first names shareholder :
2. Name(s) of the joint shareholders if any :
3. Registered Folio No / DP ID/Client ID No :
4. Number of Shares held :

**Member / Proxy name in Block Letters**

**Member's / Proxy's Signature**

**Note:** Shareholders attending the meeting in person or by proxy are required to complete the attendance slip and hand it over at the entrance of the meeting hall.

# SHALIMAR AGENCIES LIMITED

CIN : ( L51226TG1981PLC114084 )

## FORM NO. MGT-12 POLLING PAPER

*[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]*

<b>Name of the Company</b>	Shalimar Agencies Limited
<b>Registered office</b>	Kamala Sadan, Plot No. 4, Duraga Enclave, Ground Floor, Road No. 12, Banjara Hills Hyderabad-500034
<b>CIN</b>	L51226TG1981PLC114084
<b>Date &amp; Time</b>	Saturday, 29 <sup>th</sup> September, 2018 at 10.00 a.m.
<b>Venue</b>	Registered Office of the Company - Kamala Sadan, Plot No. 4, Duraga Enclave, Ground Floor, Road No. 12, Banjara Hills Hyderabad-500034

## **BALLOTPAPER**

S No	Particulars	Details
1	Name of the First Named Shareholder (In Block letters)	
2	Postal address	
3	Registered folio No. / *Client ID No. (*Applicable to investors holding Shares in dematerialized form)	
4	Class of Share	Equity Shares
5	Number of Shares	

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

S No	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
<b>ORDINARY BUSINESS:</b>				
1	To consider and adopt the Audited Financial Statements of the Company for the Financial Year 2017-18 along with the Report of the Board of Directors and Auditors thereon.			
2	To appoint Mr. Vishnu Kant Bhangadia, Whole-time Promoter Executive (DIN: 02405217) as a Director, liable to retire by rotation			
3	Ratification of Appointment M/s. P. Murali & Co., Chartered Accountants as Statutory Auditors			

**Place: Hyderabad**

**Date:**

**(Signature of the shareholder)**

## **PRINTED MATTER** **BOOK-POST**

*If undelivered, please return to:*

### **SHALIMAR AGENCIES LIMITED**

**Regd. Office :** Kamala Sadan, Plot No. 4, Duraga Enclave, Ground Floor, Road No. 12, Banjara Hills, Hyderabad - 500034 (Telangana)

**Website :** [shalimaragencieslimited.com](http://shalimaragencieslimited.com)

**Email Id :** [shalimaragenciesltd@gmail.com](mailto:shalimaragenciesltd@gmail.com)

**CIN No :** L51226TG1981PLC114084

**Contact Nos :** +91 – 90300 57374, 040 – 2339 5139