

# AMANI TRADING AND EXPORTS LTD.

REGD. OFFICE : 32, MILANPARK SOCIETY, NR. JAWAHAR CHOWK, MANINAGAR, AHMEDABAD – 380 008  
CIN : L51100GJ1984PLC020026 E-MAIL : amaniexports@yahoo.co.in PHONE NO. : 079-25462907

14<sup>th</sup> October, 2017

To, BSE Limited Corporate Relationship Department, 25 <sup>th</sup> Floor, P J Towers, Dalal Street, Fort, Mumbai – 400001 SECURITY CODE NO. 512008	To, Ahmedabad Stock Exchange Limited, Kamdhenu Complex, Opp. Sahajanand College, Panjarapole, Ahmedabad Gujarat-380015 SECURITY CODE NO. 03320
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Dear Sir/ Madam,

**Sub: Annual Report of 33<sup>rd</sup> Annual General Meeting ('AGM') under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

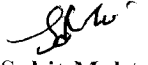
This is to inform you that the 33<sup>rd</sup> Annual General Meeting of the Shareholders of the Company was held on Thursday, 28<sup>th</sup> September, 2017 at the Registered Office of the Company at 12:00 Noon.

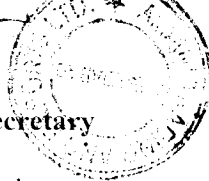
In this regard, please find enclosed herewith the Annual Report of 33<sup>rd</sup> Annual General Meeting for the Financial Year 2016–17 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 duly approved and adopted by the members as per the provisions of the Companies Act, 2013.

This is for your information and records.

Thanking You,  
Yours Faithfully,

**For Amani Trading and Exports Limited**

  
Sohit Mehta  
Company Secretary



Encl: As stated

**Amani Trading and Exports Limited**  
**(CIN: L51100GJ1984PLC020026)**

**33<sup>RD</sup>**  
**ANNUAL REPORT**  
**F.Y 2016-17**

**CORPORATE INFORMATION**

**Board of Directors**

Mr. Anish A. Shah - Managing Director

Ms. Aashini A. Shah -Non-executive director

Mr. Keyur J. Parikh -Independent director

Mr. Jainik G. Shah-Additional director (w.e.f. August 12, 2017)

Mr. Mayur J. Parikh - Independent director (Upto August 11, 2017)

**Chief Financial Officer**

Mr. Navinchandra J. Bhavsar

**Company Secretary**

Mr. Sohit D. Mehta

**Registered Office**

32, Milan Park Society,

Nr. Jawahar Chowk, Maninagar,

Ahmedabad – 380 008

**Registrars and Share Transfer Agent**

**Link Intime India Private Limited**

506-508,Amarnath Business Centre-1

(ABC-1), Besides Gala Business Centre

Near XT Xavier's College Corner

Off C G Road , Ellisebridge

Ahmedabad – 380 006

**Statutory Auditors**

Dhirubhai Shah & Doshi

Chartered Accountants

Ahmedabad

**Bankers**

Kotak Mahindra Bank Limited

Bank of India

**Shares Listed on Stock Exchanges at**

Ahmedabad Stock Exchange

BSE Ltd.

**NOTICE**

Notice is hereby given that the Thirty Third Annual General Meeting of the company will be held on Thursday, September, 28, 2017 at 12:00 Noon at the Registered Office of the Company at 32, Milanpark Society, Nr. Jawahar Chowk, Maninagar, Ahmedabad – 380 008 to transact the following businesses:-

**Ordinary Business:**

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended on 31<sup>st</sup> March, 2017 with the reports of the Directors and Auditors thereon.
2. To appoint Mr. Anish A. Shah, Managing Director (DIN: 00156517), who retires by rotation and being eligible, offer himself for re-appointment.
3. To appoint the Statutory Auditors of the Company:

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

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Mukesh M. Shah & Co., Chartered Accountants (Firm Registration No. 106625W) be and hereby appointed as the Statutory Auditors of the Company (in place of Dhirubhai Shah & Doshi, Chartered Accountants, Ahmedabad, the retiring Auditors) for a term of five (5) years commencing from the company’s financial year 2017-18 to hold office from the conclusion of 33<sup>rd</sup> Annual General Meeting till the conclusion of 38<sup>th</sup> Annual General Meeting of the Company, subject to ratification of their appointment by the members at every intervening Annual General Meeting, on such remuneration, excluding service tax, other applicable levies and out-of-pocket expenses etc. as may be mutually agreed upon by the Board of Directors and the Auditors.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this resolution”

**Special Business:**

4. Appointment of Mr. Jainik G. Shah (DIN: 06633834) as Non-Executive Independent Director:

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made there under (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Jainik G. Shah (DIN: 06633834) who was appointed as an Additional (Non-Executive Independent) Director of the Company with effect from August 12, 2017 by the Board of Directors and who holds office up to the date of this Annual General Meeting of the Company under Section 161(1) of the Act and who has submitted declaration under Section 149(7) of the act to the effect that he fulfilled the conditions mentioned in Section 149(6) of the act and under Section 164(2) of the act to the effect that he is not disqualified to become Director of the Company and in respect of whom the Company has received a notice in writing from member proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Independent Director of the Company to hold the office for a term of five consecutive years i.e. up to August 11, 2022.

**Amani Trading and Exports Limited**

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

**5. To re-appoint Mr. Anish A. Shah (DIN: 00156517) as a Managing Director of the Company.**

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

**"RESOLVED THAT** pursuant to provisions of section 196 and other applicable provisions, if any, of the Companies Act, 2013 , read with Schedule V of the Companies Act, 2013 ("the Act") and Article 36 of Articles of Association of the company, subject to the approval Central Government, if required, on the Recommendation of the Nomination and Remuneration Committee and Board of Directors, Consent of the Members be and is hereby accorded for the approval of the re-appointment of Mr. Anish A. Shah as Managing Director of the company w.e.f. 1st June, 2017 without payment of any remuneration for a period of 3 (three) years

**RESOLVED FURTHER THAT** Mr. Anish Shah, Managing Director shall look after the entire day to day business affairs of the Company, subject to superintendence and control of the Board of Directors and further Mr. Anish Shah shall exercise all such powers as may be assigned, granted and entrusted to him by the Board of Directors of the Company from time to time for the proper performance, discharge and execution of his duties and responsibilities

**RESOLVED FURTHER THAT** Mr. Keyur Parikh – Director, be and is hereby authorised on behalf of the company to file necessary forms and also to do all such acts, deeds, matters and things, as in his absolute discretion, they may consider necessary, expedient or desirable, in order to give effect to the foregoing resolution.

For, Amani Trading and Exports Limited



**Sohit Mehta**  
Company Secretary

Date: August 12, 2017

Place: Ahmedabad

**NOTES:**

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the company. Members holding more than 10% of the total share capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other member. The instrument of proxy, in order to be effective, should be deposited at the registered office of the company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A proxy form is annexed to this report.

## Amani Trading and Exports Limited

2. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the meeting.
3. The relative Explanatory Statements, pursuant to Section 102 of the Companies Act, 2013, in respect of the businesses under Item No. 4 & 5 of the accompanying notice are annexed hereto.
4. In respect of resolution at Item No. 2, 4 & 5 a statement giving additional information on the Directors seeking re-appointment is annexed herewith as required under Regulation no.36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (12.00 am to 1.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting (AGM) of the Company.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Friday 22<sup>nd</sup> September, 2017 to Thursday 28<sup>th</sup> September, 2017 (both days inclusive).
7. All Investor related complaints or queries be addressed to [amaniexports@yahoo.co.in](mailto:amaniexports@yahoo.co.in) or at the registered office address of the Company.
8. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to Link Intime India Pvt. Ltd or Secretarial Department of the Company immediately. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
9. Process and manner for voting through Electronic means –
  - i. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44(1)&(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer the facility of voting through electronic means and the business set out in the Notice above may be transacted through such electronic voting. The facility of voting through electronic means is provided through the e-voting platform of Central Depository Services (India) Limited ("remote e-voting").
  - ii. The remote e-voting will commence on Monday, September 25, 2017 at 9.00 a.m. and will end on Wednesday, September 27, 2017 at 5.00 p.m. During this period, the Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. Thursday, September 21, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
  - iii. The facility for voting through Poll Paper would be made available at the AGM and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. The members who have already cast their vote by remote e-voting prior to the meeting, may also attend the meeting, but shall not be entitled to cast their vote again.

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- iv. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Thursday, September 21, 2017, shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- v. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Thursday, September 21, 2017, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Poll Paper at the AGM by following the procedure mentioned in this part.
- vi. The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Thursday, September 21, 2017.
- vii. M/s. A. Shah & Associates, Practising Company Secretaries (C. P. No. 6560) has been appointed as the Scrutinizer for conducting remote e-voting process in a fair and transparent manner and also voting by Poll Paper at the AGM.
- viii. The procedure and instructions for remote e-voting are as under:-

**Remote E-Voting Process – Shareholders holding shares in Demat Form and Physical Form**

Step 1	:	Open your web browser during the voting period and log on to the e-voting website: <a href="http://www.evotingindia.com">www.evotingindia.com</a>
Step 2	:	Click on "Shareholders" to cast your vote(s).
Step 3	:	Please enter your USER ID – <ul style="list-style-type: none"> <li>• For account holders in CDSL: Your 16 digits beneficiary ID.</li> <li>• For account holders in NSDL: Your 8 characters DP ID and followed by 8 digits Client ID.</li> <li>• Members holding shares in physical form should enter folio number registered with the company.</li> </ul>
Step 4	:	Please enter the Image verification as displayed and Click on Login. If you are holding shares in demat form and had logged on to <a href="http://www.evotingindia.com">www.evotingindia.com</a> and voted on an earlier voting of any company, then your existing password is to be used.
Step 5	:	If you are a first time user follow the steps given below:
PAN	:	<ul style="list-style-type: none"> <li>• Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</li> <li>• Members who have not updated their PAN with the company/depository participant are requested to use the sequence number which is printed on Attendance Slip/Address Slip, in the PAN field</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>

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DOB	:	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	:	<p>Enter the dividend bank details as recorded in your demat account or the Company records for the said demat account or folio.</p> <p>Please enter the DOB or Dividend bank details in order to login. If DOB or Bank details are not recorded with the depository or Company please enter the Member ID / Folio No. in the Dividend bank details field as mentioned in step 3.</p>
Step 6	:	After entering these details appropriately, click on "SUBMIT" tab.
Step 7	:	<p>Members holding shares in physical form will then reach directly to the Company selection screen.</p> <p>Members holding shares in Demat form will reach 'Password Creation' menu wherein, they are required to create their login password in the new password field. Kindly note that this password can be also be used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.</p> <p>If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password &amp; enter the details as prompted by the system.</p>
Step 8	:	For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
Step 9	:	Click on the EVSN of the Company i.e. 170826047 to vote
Step 10	:	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 and click on SUBMIT.
Step 11	:	Click on the "RESOLUTIONS FILE LINK" if you wish to view the Notice.
Step 12	:	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.
Step 13	:	Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote. You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.
Step 14	:	Shareholders can also cast their vote using CDSL's mobile app "m-Voting" available for Apple, Android and windows based mobile. The m-Voting app can be downloaded from Google Play Store.. Please follow the instructions as prompted by the mobile app while voting on your mobile.
Step 15	:	<p><b>Note for Non Individual Shareholders and Custodians:-</b></p> <ul style="list-style-type: none"> <li>• Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <a href="https://www.evotingindia.com">https://www.evotingindia.com</a> and register themselves as Corporates.</li> <li>• A scanned copy of the Registration Form bearing the stamp and</li> </ul>



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		<p>sign of the entity should be emailed to <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> .</p> <ul style="list-style-type: none"> <li>• 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) which they wish to vote on.</li> <li>• The list of accounts should be mailed to <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> and on approval of the accounts they would be able to cast their vote.</li> <li>• 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</li> </ul>
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- ix) The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.amanitrading.in](http://www.amanitrading.in) and on the website of CDSL i.e. [www.cdslindia.com](http://www.cdslindia.com) within three days after the conclusion of 33<sup>rd</sup> AGM and shall also be communicated to Stock Exchanges where the shares of the Company are listed.
- x) 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:**

Company	:	Amani Trading and Exports Limited Regd. Office: 32, Milanpark Society, Nr. Jawahar Chowk, Maninagar, Ahmedabad-380 008.
Registrar & Share Transfer Agent		Link Intime India Pvt. Ltd 5th floor, 506 to 508, Amarnath Business Centre – (ABC-1) Beside Gala Business Centre, Near St. Xavier's College Corner, Off C G Road, Navarangpura Ahmedabad – 380009 Tel No. +91 79 26465179 /86 / 87 Email Id: <a href="mailto:ahmedabad@linkintime.co.in">ahmedabad@linkintime.co.in</a> ; Website : <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>
E-Voting Agency		Central Depository Services (India) Ltd.
E-mail		<a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a>
Scrutinizer		M/s. A. Shah & Associates , Practising Company Secretary
Email		<a href="mailto:anishshahcs@gmail.com">anishshahcs@gmail.com</a>

**EXPLANATORY STATEMENT**

**PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 4**

The Board of Directors had appointed Mr. Jainik G. Shah as an Additional Director (Non- Executive & Independent) w.e.f. 12th August, 2017 under Section 161 read with Section 149 of the Act and applicable Articles of the Company's Articles of Association. Mr. Jainik G. Shah is a Bachelor of Commerce and having vast knowledge and experience of about 10 years in the field of Accounts and Finance etc.

Pursuant to provisions of Section 161 of the Companies Act, 2013, Mr. Jainik G. Shah holds office up to the date of ensuing Annual General Meeting of the Company. A notice has been received from member along with deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for appointment as a Non-Executive Independent Director of the Company.

Mr. Jainik G. Shah is not disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013. Further, Mr. Jainik G. Shah has also given a declaration to the Board that he meets the criteria of Independence as provided under of Section 149(6) of the Act. In the opinion of the Board, Mr. Jainik G. Shah fulfills the conditions specified in the Act and the Rules framed there under for appointment as Independent Director and he is independent of the management.

In the opinion of the Board, Mr. Jainik G. Shah, proposed to be appointed as an Independent Director, fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder. The Board of Directors recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives other than Mr. Jainik G. Shah is in any way concerned or interested, financial or otherwise, in the said Resolution.

**Item No. 5**

Mr. Anish A. Shah (DIN: 00156517) was appointed as a Managing Director of the Company for a period of 3 years w.e.f. 1st June, 2014 without any remuneration as approved by the members of the Company in the 30th Annual General Meeting held on 30th September, 2014. As the existing tenure of Mr. Anish A. Shah as Managing Director of the Company is expiring on 31<sup>st</sup> May, 2017, the Board of Directors of the Company has, on recommendation of Nomination and Remuneration Committee, in its meeting held on May 20, 2017 subject to the approval of members, re-appointed him as a Managing Director of the Company for a further period of three years w.e.f. 1st June, 2017, on the remuneration and terms and conditions, as detailed hereunder.

**Nature of duties:**

- a) Managing Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.

**Amani Trading and Exports Limited**

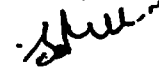
- b) Managing Director shall not exceed the powers so delegated by the Board pursuant to Clause (a) above.
- c) Managing Director undertakes to employ the best of his skill and ability to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

Mr. Anish A. Shah satisfy all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Brief resume of Mr. Anish A. Shah and other details, as required to be given pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are attached as annexure to the notice.

Mr. Anish A. Shah and Mrs. Aashini Shah and their relatives are deemed to be concerned or interested (financially or otherwise) in this resolution. None of the other Directors or key managerial personnel or their relatives is, in anyway, concerned or interested in the said resolution. The Board recommends the Resolution set out at Item no. 5 of the Notice for approval of the Members.

**For, Amani Trading and Exports Limited**



**Sohit Mehta  
Company Secretary**

**Date: August 12, 2017  
Place: Ahmedabad**

**Annexure to the Notice dated August 12, 2017**

Details of Directors seeking Appointment /Re-appointment at the 34<sup>th</sup> Annual General Meeting to be held on 28<sup>th</sup> September, 2017 (Pursuant to Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

**Item 4**

<b>Name of Director</b>	Mr. Jainik G. Shah (DIN: 06633834)
<b>Date of Birth</b>	6 <sup>th</sup> September, 1965
<b>Date of Appointment on the Board</b>	12 <sup>th</sup> August, 2017
<b>Qualifications</b>	Bachelor of Commerce
<b>Expertise</b>	Accounts and Finance
<b>List of Public Ltd. Co. in which Directorship held</b>	Aerodynamics Limited
<b>*Chairman/ Member of the Committees of the Member of Audit Committee Board of Directors of the Co</b>	Chairman- Nomination and Remuneration Committee Member- Audit Committee
<b>*Chairman/ Member of the Committees of the Member of Audit Committee Board of Directors of other Co</b>	Chairman : Nomination and Remuneration Committee Member : Audit Committee
<b>Shareholding of Director</b>	Nil
<b>Relationship between Directors inter-se</b>	Nil

**Item no. 2 & 5**

<b>Name of Director</b>	Mr. Anish A. Shah
<b>Date of Birth</b>	22nd October, 1964
<b>Date of Appointment on the Board</b>	31 <sup>st</sup> July, 2002
<b>Qualifications</b>	Bachelor of Commerce (B.Com).
<b>Expertise in Specific Functional Areas</b>	Finance and Accounts
<b>List of Public Ltd. Co. in which Directorship held</b>	Aaswa Trading & Exports Ltd
<b>*Chairman/ Member of the Committees of the Member of Audit Committee Board of Directors of the Co</b>	Member: Audit Committee
<b>*Chairman/ Member of the Committees of the Member of Audit Committee Board of Directors of the Co</b>	Member: Audit Committee
<b>Shareholding of Director</b>	Nil
<b>Relationship between Directors inter-se</b>	Related to Mrs. Aashini A. Shah, Director of the Company.

**BOARD'S REPORT**

Your Directors take pleasure in presenting their 33<sup>rd</sup> report on the business and operations of your Company along with audited financial statement for the year ended on 31<sup>st</sup> March, 2017.

**1. FINANCIAL PERFORMANCE:**

(Rupees in Lacs)

Particulars	F.Y. 2016-17	F.Y. 2015-16
Profit / (Loss) before tax	403,209	(13,715)
Less : Provision for tax		
(a) Current Tax	120,000	--
(b) Short Provision of Income Tax		6,473
	--	
Profit / (Loss) after tax	283,209	(20,188)
Add: Balance brought forward from previous year	74,07,794	74,27,982
Balance carried to Balance Sheet	76, 96,003	74,07,794

**DIVIDEND & RESERVES**

Your Directors regret their inability to recommend any dividend on the equity shares in view of the carried forward losses of earlier years.

Further no amount has been transferred to any reserves. All the amount of profit incurred is transferred to the carry forward balance of Profit and Loss Account.

**REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS**

Your Company has reported a profit of Rs. 2.83 Lacs as compared to loss of Rs. 0.20 Lacs in previous year. The Company has continued its activity of trading in cotton fabrics. Your directors are putting in their best efforts to improve the performance of the Company in the coming years.

**SHARE CAPITAL**

At present the Authorized Share Capital of the Company stands at Rs. 75 Lacs and the paid up capital stands at Rs. 69.97 Lacs. There has been no change in the share capital during the period ended 31st March, 2017.

**PUBLIC DEPOSITS**

The Company has not accepted any deposits from Shareholders and Public falling within the ambit of Section 73 of the Companies Act, 2013 and rules made there under. There were no deposits, which were claimed and remained unpaid by the Company as on 31<sup>st</sup> March, 2017.

**MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF OUR COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There are no material changes and commitments which affect the financial position of the company occurring between the end of financial year and the date of this Report, except as stated specifically in this Report.

**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

Your Company does not have any subsidiary, joint venture or associate company for the year ended on 31<sup>st</sup> March, 2017.

**DEPOSITS**

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. There were no unpaid or unclaimed deposits as on March 31, 2017.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of The Companies (Accounts) Rules, 2014, forms part of this Report and annexed at Annexure- 1.

**RISK MANAGEMENT**

The Company has set up a risk management framework to identify, monitor, minimize, mitigate and report and also to identify business opportunities. The executive management oversees the risk management framework and the Audit Committee evaluates internal financial controls and risk management systems. In the opinion of Board, there are no risk which may threaten the existence of the Company.

**CORPORATE SOCIAL RESPONSIBILITIES INITIATIVES**

The requirements of corporate social responsibility in terms of Section 135 of the Companies Act, 2013 does not apply to your company.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF COMPANIES ACT, 2013**

There are no loans granted or guarantees given or security provided or investments made under Section 186 of the Companies Act, 2013.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

The members may note that all transactions entered into by the Company with the Related Parties were on arm's length basis and in the ordinary course of business and therefore provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus, disclosure in Form AOC-2 is not required. Transactions with related parties as per requirements of Accounting Standard 18 are disclosed in the notes to accounts annexed to financial statements.

**NOMINATION AND REMUNERATION POLICY**

A Nomination and Remuneration Policy has been formulated pursuant to the provisions of Section 178 and other applicable provisions of the Companies Act, 2013 and Rules thereto stating therein the Company's policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management and approved by the Board of Directors. The said policy may be referred to, at the Company's website at <http://www.amanitrading.in>

**ANNUAL EVALUATION OF BOARD'S PERFORMANCE**

Pursuant to the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the policy laid down by the Nomination and Remuneration Committee (NRC), as approved by the Board of Directors, the Board has carried out an annual evaluation of its performance, its Committees and all individual Directors.

In a separate meeting of Independent Directors, performance of Non Independent Directors, performance of the Board as a whole and performance of the Chairman & Managing Director was evaluated.

**EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in Form MGT-9, as required under Section 92 of the Companies Act, 2013, is included in this Report as Annexure-2.

**WEBSITE OF YOUR COMPANY**

Your Company maintains a website [www.amanitrading.in](http://www.amanitrading.in) where detailed information of the Company and specified details in terms of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been provided.

**NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

During the year, 4 (four) meetings of the Board of Directors were held, as required under the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. viz; 27th May, 2016, 12th August, 2016, 9th November, 2016 and 10th February, 2017.

**APPOINTMENT, RE-APPOINTMENT AND RESIGNATION OF DIRECTORS**

During the year, following changes have occurred in the Board of Directors of the Company;

Mr. Anish A. Shah, Managing Director of the company was re-appointed as Managing Director of the company for period of three (3) years w.e.f. 01.06.2017 i.e. upto 31.05.2020, without payment of remuneration by the Board of Directors of the company at its meeting held on 20.05.2017 on recommendation of Nomination & Remuneration Committee, subject to the approval of Shareholders at the 33<sup>rd</sup> Annual General Meeting of the Company. A brief profile of Mr. Anish A. Shah has been given in the Notice convening the 33<sup>rd</sup> Annual General Meeting.

In accordance with the Article of Association and the relevant provisions of the Companies Act, 2013, Mr. Anish A. Shah (DIN No. 00156517) retires by rotation and being eligible seeks re-appointment.

After closure of the financial year, following changes have occurred in the Board of Directors of the Company;

Mr. Jainik G. Shah was appointed as an Additional Director of the Company in the capacity of Independent Director, w.e.f. 12.08.2017 for a term of five (5) years, by the Board of Directors w.e.f. 12.08.2017. who holds office upto the date of 33<sup>rd</sup> Annual General Meeting, and is eligible for appointment as Director. The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying the intention to propose the candidature of Mr. Jainik G. Shah for the office of the Director. A brief profile of Mr. Jainik G. Shah has been given in the Notice convening the 33<sup>rd</sup> Annual General Meeting.

Mr. Mayur J. Parikh resigned as an Independent Director of the Company w.e.f. 11<sup>th</sup> August, 2017. The Board of Directors places on record their appreciation for the contribution made by him during his tenure with the company.

**DETAILS OF KEY MANAGERIAL PERSONNEL**

In accordance with Section 203 of the Companies Act, 2013, the Company have Mr. Anish A. Shah who is acting as Managing Director of the Company, Mr. Navinchandra Bhavsar as Chief Financial Officer and Mr. Sohit D. Mehta as Company Secretary of the Company.

**DIRECTORS' RESPONSIBILITY STATEMENT**

To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors make the following statements in terms of Section 134(3) (c) and 134 (5) of the Act, that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- (f) the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

**DECLARATION OF INDEPENDENT DIRECTORS**

All the Independent Directors have given their declaration to the Company stating their independence pursuant to Section 149(6) and SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015. The terms and conditions of the appointment of Independent Directors have been disclosed on the website of the Company at [www.amanitrading.in](http://www.amanitrading.in)

**FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

In compliance with the requirements of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Company has put in place a Familiarization Program for the Independent Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model etc. The details of the Familiarization Program is available on the website of the Company at [www.amanitrading.in](http://www.amanitrading.in).

**PARTICULARS OF EMPLOYEES**

- (i) The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report and is annexed as **Annexure - 3** to this Report.



- (ii) The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and Rule 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this report. However, the said statement is not being sent along with this Annual Report to the members in line with the provisions of Section 136 of the Companies Act, 2013. The same is open for inspection at the Registered Office of the Company. Copies of this statement may be obtained by the members by writing to the Company Secretary.

#### **AUDITORS**

##### **STATUTORY AUDITORS**

Pursuant to the provisions of section 139 of the Companies Act, 2013 read with applicable Rules, the term of office of M/s. Dhirubhai Shah & Doshi, Chartered Accountants (Firm Registration No. 102511W) as Statutory Auditors of the Company shall come to an end at the conclusion of the forthcoming Annual General Meeting of the Company.

The Board of Directors places on record its appreciation for the services rendered by M/s Dhirubhai Shah & Doshi, Chartered Accountants, Ahmedabad as Statutory Auditors of the Company.

Subject to the approval of the members, the Board of Directors has recommended the appointment of M/s. Mukesh M. Shah & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 106625W) as the Statutory Auditors of the Company pursuant to section 139 of the Companies Act, 2013.

The Company has received letter from them to the effect that their appointment, if made, would be within the limits prescribed under Section 141(3) (g) of the Companies Act, 2013 and that they are not disqualified from appointment.

##### **SECRETARIAL AUDIT REPORT**

Pursuant to provisions of Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed M/s. A. Shah & Associates, Practicing Company Secretary, Ahmedabad (Certificate of Practice No. 6560) to undertake the Secretarial Audit of the Company for the financial year ended 31<sup>st</sup> March, 2017. The Secretarial Audit Report is annexed herewith as Annexure - 4.

##### **REPORTING OF FRAUD BY AUDITORS**

There have been no instances of fraud reported by the Auditors u/s 143 (12) of the Companies Act, 2013 and rules framed thereunder either to the company or to the Central Government.

##### **EXPLANATIONS / COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY.**

The observations of Statutory Auditors in their report on the financial statements are self explanatory and therefore do not call for any further comments.

M/s. A. Shah & Associates, Practicing Company Secretary was appointed to carry out the secretarial audit for the year ended 31<sup>st</sup> March, 2017 in terms of provisions of Section 204 of the Companies Act, 2013. The Secretarial Audit Report is annexed with this Report. There are no qualifications, reservations or adverse remarks in the said Secretarial Audit Report.

**DISCLOSURE OF COMPOSITION OF BOARD, COMMITTEE AND VIGIL MECHANISM**

**CONSTITUTION OF BOARD**

During the beginning of the Financial Year 2016-17, the Board of the Company comprised of four Directors, out of which two were Promoter Directors and other two were non-promoter Independent Directors. However, After the Closure of financial year and as on the date of this report following is the composition of Board.

Sr No.	Name of the Director	Designation
1.	Mr. Anish A. Shah	Managing Director
2.	Mr. Aashini A. Shah	Non Executive-Non Independent Director
3.	Mr. Jainik G. Shah	Non Executive –Independent Director
4.	Mr. Keyur J. Parikh	Non Executive –Independent Director

The composition of Board complies with the requirements of the Companies Act, 2013. Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company is exempted from requirement of having composition of Board as per Listing Regulations.

None of the Directors of Board is a member of more than ten Committees or Chairman of more than five committees across all the Public companies in which they are Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

**COMMITTEES OF BOARD**

Your Company has constituted several Committees in compliance with the requirements of the relevant provisions of applicable laws and statutes, details of which are given hereunder.

**1. AUDIT COMMITTEE**

Audit Committee meeting is generally held once in quarter for the purpose of recommending the quarterly/half yearly/ yearly financial results and the gap between two meetings did not exceed one hundred and twenty days. Additional meeting is held for the purpose of reviewing the specific item included in terms of reference of the Committee. The Audit Committee met four times during the financial year 2016-17 viz; 27<sup>th</sup> May, 2016, 12<sup>th</sup> August, 2016, 9<sup>th</sup> November, 2016, and 10<sup>th</sup> February, 2017.

The composition of the Committee and the details of meetings attended by its members are given below:

Sr. No.	Name of Director	Number of meetings during the financial year 2016 -17	
		Held	Attended
1	Mr. Keyur Parikh	4	4
2	Mr. Mayur Parikh	4	4
3	Mr. Anish A. Shah	4	4

## Amani Trading and Exports Limited

Further, the Audit committee Comprises of the following directors as on the date of the Board Report.

Sr. No.	Name of Director	Category	Designation
1	Mr. Keyur Parikh	Non-Executive Independent Director	Chairman
2	Mr. Jainik G. Shah	Non-Executive Independent Director	Member
3	Mr. Anish A. Shah	Executive Non-Independent Director.	Member

Mr. Keyur Parikh, the Chairman of the Committee had attended last Annual General Meeting of the Company held on 23<sup>rd</sup> September, 2016

Further, Mr. Sohit Mehta, Company Secretary is acting as a secretary of the committee.

Recommendations of Audit Committee, wherever and whenever given, have been accepted by the Board.

### Vigil Mechanism

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct. Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company at [www.avivaindustries.com](http://www.avivaindustries.com).

### 2. Nomination and Remuneration Committee

The Company has formed Nomination and Remuneration committee in line with the provisions Section 178 of the Companies Act, 2013. Nomination and Remuneration Committee meetings are generally held for identifying the person who is qualified to become Directors and may be appointed in senior management and recommending their appointments and removal.

The Nomination and Remuneration committee Comprises of the following directors as on the date of the Board Report.

Sr. No.	Name of Director	Category	Designation
1	Mr. Jainik G. Shah	Non-Executive Independent Director	Chairman
2	Mr. Keyur Parikh	Non-Executive Independent Director	Member
3	Mrs. Aashini A. Shah	Non-Executive Non-Independent Director	Member

### SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY.

There has been no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operations. All orders received by the Company during the year are of routine in nature which have no significant / material impact.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY.**

Your Company has laid down the set of standards, processes and structure which enables it to implement internal financial control across the organisation and ensure that the same are adequate and operating effectively. To maintain the objectivity and independence of internal audit, the Internal Auditor reports to the Chairman of the Audit Committee of the Board.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control systems in the Company, its compliance with the operating systems, accounting procedures and policies of the Company. Based on the report of Internal Auditor, the process owners undertake the corrective action in their respective areas and thereby strengthen the control. Significant audit observation and corrective actions thereon are presented to the Audit Committee of the Board.

**LISTING WITH STOCK EXCHANGES**

Your Company is listed with the BSE Limited and Ahmedabad Stock Exchange. and the Company has paid the listing fees to each of the Exchanges.

**CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Regulation 17 to 27 and Clause (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D, and E of Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 does not apply to your Company and hence provisions relating to report on corporate governance are not applicable. The Management Discussion and Analysis Report forms part of this Report and are annexure as Annexure -5 to this Report.

**General Disclosure**

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year. Your Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions occur on these items during the year under review;

- (i) Details relating to deposits covered under Chapter V of the Act;
- (ii) Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
- (iii) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
- (iv) Annual Report and other compliances on Corporate Social Responsibility;
- (v) There is no revision in the Board Report or Financial Statement;
- (vi) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future;
- (vii) Information on subsidiary, associate and joint venture companies.

**DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

Your Directors state that during the year under review, there were no cases filed pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**APPRECIATION**

Your Directors express their gratitude for the dedicated services put in by all the employees of the Company.

**ACKNOWLEDGEMENTS**

Your Directors places on record their sincere thanks to the customers, vendors, investors, banks and financial institutions for the continued support. Your Directors are also thankful to the Government of India, State Government and other authorities for their support and solicit similar support and guidance in future.

For, Amani Trading and Exports Limited



**Anish A. Shah**  
**Managing Director**  
**DIN: 00156517**

**Date: August 12, 2017**

**Place: Ahmedabad**

## **ANNEXURES TO THE BOARD'S REPORT**

### **Annexure-1**

#### **Conservation of Energy, Technology Absorption and Foreign Exchange Earning and outgo.**

The Information under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules 2014 for the year ended March 31, 2017 is given here below and forms part of the Director's Report.

#### **A. Conservation of Energy**

The principal business of the Company is of trading in cotton fabrics and therefore, the operations of the Company do not consume high level of energy. No capital investment has been made by the Company on energy conservation equipments.

#### **B. Technology Absorption**

The Company has no activity regarding technology absorption. The Company has not incurred any expenditure on research and development activity.

#### **C. Foreign Exchange Earning and Outgo**

During the year under review, there are no foreign exchange earnings and outgo.

## Form No. MGT – 9

## Extract of Annual Return

as on the financial year ended on 31<sup>st</sup> March, 2017*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]*

## I. REGISTRATION AND OTHER DETAILS

1.	CIN	L51100GJ1984PLC020026
2.	Registration Date	7 <sup>th</sup> February, 1984
3.	Name of the Company	Amani Trading and Exports Ltd.
4.	Category / Sub-category of the Company	Public Company Limited by Shares
5.	Whether listed Company (Yes/No)	Yes
6.	Name, Address and Contact Details of Registrar and Transfer Agent, if any	Link Intime Pvt. Ltd: 5th floor, 506 to 508, Amarnath Business Centre – (ABC-1) Beside Gala Business Centre, Near St. Xavier's College Corner, Off C G Road, Navarangpura Ahmedabad – 380009 Tel No. +91 79 26465179 /86 / 87 Email: <a href="mailto:ahmedabad@linkintime.co.in">ahmedabad@linkintime.co.in</a>

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of Main Product	NIC Code of the Product	% of total turnover of the Company
1	Cotton Fabrics	1711	100%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN / GIN	Holding / Subsidiary / Associate	% of Shares held	Applicable Section
	NIL	NIL	NIL	NIL	NIL





**Amani Trading and Exports Limited**

<b>Sub-total (B) (1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>(2) Non-Institutions</b>									
a) Bodies Corporate	289	84200	84489	12.08	269	84200	84489	12.08	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 Lac	14049	63500	77549	11.08	14373	63500	77685	11.10	(0.02)
ii) Individual shareholders holding nominal share capital in excess of Rs.1 Lac	12800	-	12800	1.83	12800	-	12800	1.83	-
c) Others, Specify	-	-	-	-	-	-	-	-	-
i) OCB's	-	-	-	-	-	-	-	-	-
ii) Individuals (Non Resident Individuals)	362	-	362	0.05	58	-	58	0.01	(0.04)
<b>Sub-total (B) (2)</b>	<b>27500</b>	<b>147700</b>	<b>175200</b>	<b>25.04</b>	<b>27500</b>	<b>147700</b>	<b>175200</b>	<b>25.04</b>	<b>0.00</b>
<b>Total Public Shareholding(B)= (B)(1) +(B)(2)</b>	<b>27500</b>	<b>147700</b>	<b>175200</b>	<b>25.04</b>	<b>27500</b>	<b>147700</b>	<b>175200</b>	<b>25.04</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs and ADRs</b>									
<b>Grand Total (A+B+C)</b>	<b>27500</b>	<b>672200</b>	<b>699700</b>	<b>100.00</b>	<b>27500</b>	<b>672200</b>	<b>699700</b>	<b>100.00</b>	<b>0.00</b>

**ii. Shareholding of Promoters**

Sr. No.	Shareholder's Name	No. of Shares held at the beginning of the year i.e. 01.04.2016			No. of Shares held at the end of the year i.e. 31.03.2017			% Change in shareholding during the year
		No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	
1.	Shefali Chintan Parikh	397270	56.78	0.00	397270	56.78	0.00	0.00
2.	Uttara C. Parikh	52500	7.50	0.00	52500	7.50	0.00	0.00
3.	Virbala Navnit Parikh & Vishnubhai Dahyabhai Patel (Navnit Trust)	7500	1.07	0.00	7500	1.07	0.00	0.00
4.	Navnitlal C. Parikh & Shefali C. Parikh (Suvidha Trust)	5000	0.71	0.00	5000	0.71	0.00	0.00
5.	Jayantilal Chandulal Parikh	525	0.08	0.00	525	0.08	0.00	0.00
6.	Taraben Jayantilal	525	0.08	0.00	525	0.08	0.00	0.00

**Amani Trading and Exports Limited**

	Parikh							
7.	Navnit C M Parikh & Shefali Chintan Parikh	1760	0.25	0.00	1760	0.25	0.00	0.00
8.	Falguniben Shreyasbhai Sheth	175	0.03	0.00	175	0.03	0.00	0.00
9.	Madhuriben Maheshbhai Jhaveri	175	0.03	0.00	175	0.03	0.00	0.00
10.	Sanjaybhai Maheshbhai	175	0.03	0.00	175	0.03	0.00	0.00
11.	Shreyakbhai Arvindbhai Sheth	175	0.03	0.00	175	0.03	0.00	0.00
12.	Varshaben Sanjaybhai Jhaveri	175	0.03	0.00	175	0.03	0.00	0.00
13.	Nirenbhai A. Jhaveri	100	0.01	0.00	100	0.01	0.00	0.00
14.	Ajay Chandrakant Mody	40	0.01	0.00	40	0.01	0.00	0.00
15.	Harsh Anubhai Javeri	10	0.00	0.00	10	0.00	0.00	0.00
16.	Narottam Bhikalal Shah	10	0.00	0.00	10	0.00	0.00	0.00
17.	Shripal Sevantilal Morakhia	10	0.00	0.00	10	0.00	0.00	0.00
18.	Ataku Holdings Pvt. Ltd.	2125	0.30	0.00	2125	0.30	0.00	0.00
19.	Akalu Holdings Pvt. Ltd.	950	0.14	0.00	950	0.14	0.00	0.00
20.	Saumya Trust through its nominee Chintan N. Parikh	23400	3.34	0.00	23400	3.34	0.00	0.00
21.	Shivam Trust through its nominee. Navnitlal C. Parikh	20000	2.86	0.00	20000	2.86	0.00	0.00
22.	Sadhana Trust through its nominee Chintan N. Parikh	11900	1.70	0.00	11900	1.70	0.00	0.00
	<b>Total</b>	<b>524500</b>	<b>74.96</b>	<b>0.00</b>	<b>524500</b>	<b>74.96</b>	<b>0.00</b>	<b>0.00</b>

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

There is no change in the shareholding of the Promoter Group.

iv. Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	For each of the top 10 Shareholders	Shareholding at the beginning of the year 01.04.2016		Shareholding at the end of the year 31.03.2017	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mathurbhai Shivaram Patel	12800	1.83	12800	1.83
2.	Shrenik Kasturbhai Lalbhai	5000	0.71	5000	0.71
3.	Snehalatha Singhi	2073	0.30	1021	0.14
4.	Saumil Harshadbhai Parikh	1500	0.21	1500	0.21
5.	Kamlesh Bhagwandas Shah	1000	0.14	1000	0.14
6.	Mahendra Nathulal	1000	0.14	1000	0.14
7.	Bhavesh G. Shah	800	0.11	800	0.11
8.	Mohanbhai F. Desai	800	0.11	800	0.11
9.	Vitthalbhai B. Patel	750	0.11	750	0.11
10.	Pritty Devi Sarawagi	4823	0.69	4823	0.69

v. Shareholding of Directors and Key Managerial Personnel

Sr. No.	For each of the Directors and KMP	Shareholding at the beginning of the year 01.04.2016		Shareholding at the end of the year 31.03.2017	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Keyur J. Parikh	525	0.08	525	0.08
2.	Mr. Mayur J. Parikh	525	0.08	525	0.08
3.	Mr. Anish A. Shah	350	0.05	350	0.05
4.	Mrs. Aashini A. Shah	350	0.05	350	0.05

**V. INDEBTEDNESS**

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

(Rs. In lacs)

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

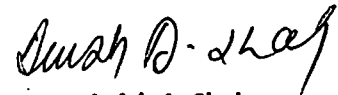
**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

None of the Directors were in receipt of any remuneration during the year 2016-2017. The Salary of Mr. Sohit Mehta, Company Secretary for the year 2016-2017 was One Lac Twenty Thousand only and of Mr. Navinchandra Bhavsar, Chief Financial Officer Rupees One Lac Fifty Thousand only.

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCE (UNDER THE COMPANIES ACT)**

There were no cases of penalties / punishment or compounding of offences either on the Company or on the Directors or officer in default under the Companies Act.

For, Amani Trading and Exports Limited



Anish A. Shah  
Managing Director  
DIN: 00156517

Date: August 12, 2017  
Place: Ahmedabad

## Annexure-3

Details Pursuant to the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Sr. No.	Particulars
1.	Directors including Managing Director were not paid any Remuneration for the financial year 2016-2017.
2.	Directors including Managing Director were not paid any Remuneration. There is no increase in the remuneration of Company Secretary and Chief Financial Officer.
3.	*Percentage increase in the median remuneration of employee is (0.090)
4.	There were two permanent employees on the rolls of the company as on 31 <sup>st</sup> March 2017.
5.	There were changes in employees in the last year and therefore, the average increase in the remuneration is not applicable.
6	The remuneration is as per the Nomination and Remuneration Policy of the company

**Note:** \* it is calculated on the basis of actual salary paid to the employee. Effect of any arrears or deferred payments for earlier periods has been ignored for the calcul



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Satellite Road, Nehrunagar, Ahmedabad-380015  
Tel. No. Off. 079-26740953 Mob. No. 9978909231  
Email id: anishshahcs@gmail.com

PRACTICING COMPANY SECRETARIES



## SECRETARIAL AUDIT REPORT

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

For Financial Year ended on 31<sup>st</sup> March, 2017

TO,  
The Members,  
**AMANI TRADING AND EXPORTS LIMITED**

I have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by M/S. AMANI TRADING AND EXPORTS LIMITED (Herein after 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 my verification on M/S. AMANI TRADING AND EXPORTS LIMITED Books, papers, Minutes Books, Forms and Returns filed and Other Records maintained by the Company and also the information Provided by the Company, its officers and agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on 31<sup>st</sup> March, 2017 complied with the statutory provisions listed hereunder and so that Company has proper Board-processes and Compliance Mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by M/S. AMANI TRADING AND EXPORTS LIMITED for the Financial Year ended on 31<sup>st</sup> March, 2017 according to the provisions of:

- (I) The Companies Act, 2013 and the Rules made thereunder;
- (II) The Securities Contracts (Regulation) Act, 1956 ('SCARA) and the Rules made thereunder;
- (III) The Depositories Act, 1999 and the Regulations and Bye-Laws framed thereunder;



(IV) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investments and External Commercial Borrowings;

(V) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars on an Issue and Share Transfer Agents) regulations, 1993 regarding the Companies Act and dealing with Client,
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(VI) On account of the Company being engaged in Trading Business, No other laws are applicable to the Company.

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

- (I) Secretarial Standards Issued by the Institute of Company Secretaries of India;
- (II) Listing Agreements entered into by the Company with Bombay Stock Exchange.

The Company has complied with all the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above during the period under review subject to the following observations:

***(1) The Company is yet to comply with the Regulation 31 (2) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 for maintaining 100 % (hundred percent) of Share Holding of Promoters in Dematerialized Form.***



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. There were not any changes in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings Seven days prior to the date of Meeting. However, no detailed agenda and detailed notes on agenda were sent along with the Notice, and therefore, there was a lack of system 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.

We further report that during the audit period in the company, there has been no material discrepancy found in the business and no specific change in the nature of the Business.

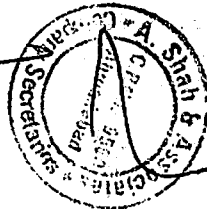
PLACE : AHMEDABAD

DATE: 12/08/2017

FOR, A. SHAH & ASSOCIATES,  
PRACTICING COMPANY SECRETARIES,



MR. ANISH SHAH  
PROPRIETOR  
(C. P. NO: 6560)  
(FCS: 4713)



*Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report*





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Email Id: anishshahcs@gmail.com

PRACTICING COMPANY SECRETARIES

### Annexure A

To,  
The Members  
**AMANI TRADING AND EXPORTS LIMITED**  
32, MILAN PARK SOCIETY,  
NEAR JAWAHAR CHOWK, MANINAGAR,  
AHMEDABAD - 380008

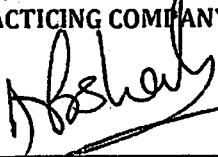
Our Report of even date is to be read with this letter:

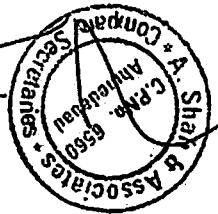
- (1) Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our Secretarial Audit.
- (2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance 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 processes and practices, we followed provide a reasonable basis for our opinion.
- (3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- (4) Where ever required, we have obtained the Management Representation about the compliance of Laws, Rules and Regulations and happening of events etc.
- (5) The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- (6) The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

PLACE: AHMEDABAD

DATE: 12/08/2017

FOR, A. SHAH & ASSOCIATES,  
PRACTICING COMPANY SECRETARIES,

  
MR. ANISH SHAH  
PROPRIETOR  
(C. P. NO: 6560)  
(FCS: 4713)



## MANAGEMENT DISCUSSION AND ANALYSIS

### Overview:-

India's textiles sector is one of the oldest industries in Indian economy and is one of the largest contributors to India's exports with approximately 11 per cent of total export. During the year under review, textile demand remained sluggish, following uncertainty in globally economy. Rising output costs hit textile export which contracted in calendar year 2016 for a consecutive second year due to weak global demand and India's losing competitiveness. India has been losing its competitiveness to China, due to almost flat cost of production there and depreciation in their currency. In contrast, the cost of production had increased sharply in India over the past year. Additionally, the sharp appreciation in rupee during the later part of the year added to the challenges faced by this fragmented and unorganized segment. At the same time, demonetization of the currency as well as implementation of Goods and Services Tax (GST) may augur well for the economy in terms of spurring growth, competitiveness, indirect tax simplification and greater transparency.

Under the circumstances, textile Industry maintained a negative outlook on textiles for FY17 on continuing overcapacity, falling capacity utilisations and dumping from China. The pace of growth for other Asian apparel exporters like Bangladesh, Cambodia, and Vietnam has also moderated though their growth was better. Scrapping of the proposed Trans Pacific Partnership (TPP) has weakened the prospects for Vietnam, which augurs well for India.

### Segment Analysis and Performance:-

The Company operated only in one segment, Trading of Fabrics. During the year under review, the company has made profit of Rupees Two Lacs Eighty Three Thousand Two Hundred Nine in the current year as compared to approximate loss of Rupees Twenty Thousands in previous year.

### Research and Development:-

Company recognizes the importance of research and development across all important areas and continues to maintain and update its functional facilities, in spite of its financial position, in order to meet the changing product requirements of the customers, achieve cost efficiencies and meet compliance requirements of statutory agencies.

### Opportunities, Threats and Risks:

Availability of good quality fabrics at competitive prices is of major concern for the company going forward. The prices continue to go through high volatility and thereby making it difficult to enter into long term contracts with customers. The

volatility faced on the foreign exchange market is also very pivotal as far as exports business of the company is concerned.

**Human Resources Development and Health & Safety:-**

The Company follows proper policies and practices for the welfare of its employees and takes adequate measures for attracting and retaining the right talent.

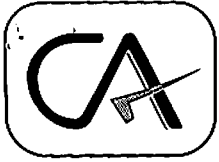
The Company does not operate in any manner in which it violates any environmental laws. Moreover, the employees of the Company are being provided clean, healthy and pleasant work environment.

**Internal Financial Control:-**

There are adequate internal control system existing in the company across all the areas of operations and processes. This ensures efficiency of operations, compliance with internal policies and applicable laws and regulations, protection of resources and assets and accurate reporting of financial transactions. The audit committee reviews the adequacy and effectiveness of the internal control systems and improvements are carried out to strengthen them.

**Cautionary Statement:-**

Statements in the Management Discussion and Analysis Report containing the objectives, expectations or predictions of the company may be forward-looking within the meaning of securities laws and regulations. Actual results may differ materially from those expressed in the statement. The operations of the Company could be influenced by various factors such as domestic and global demand and supply conditions affecting sales volumes and selling prices of finished goods, input availability and cost, government regulations, tax laws, economic developments within the country and other factors such as litigation and industrial relations.



**Independent Auditor's Report**

**To the Members of Amani Trading and Exports Limited**

**Report on the Financial Statements**

1. We have audited the accompanying financial statements of Amani Trading and Exports Ltd. ('the Company'), which comprise the Balance Sheet as at 31<sup>st</sup> March 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

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

2. 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also 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; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. 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.
5. 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.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the 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 financial statements.

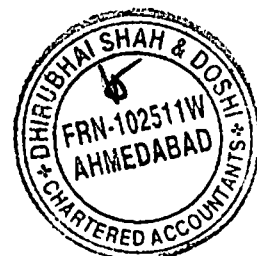


## Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2017, and its profits and its cash flows for the year ended on that date.

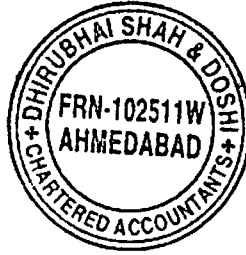
## Report on Other Legal and Regulatory Requirements

9. 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 Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in clauses 3 and 4 of Order.
10. As required by Section 143(3) of the Act, we 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 purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e. On the basis of written representations received from the directors as on 31<sup>st</sup> March 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2017, 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 the 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 disclosed the impact of pending litigations as at March 31, 2017 on its financial position in its financial statements – Refer Note 16 of the financial statements.
    - ii. The Company did not have any long-term contracts including derivative contract for which there were any material foreseeable losses.
    - iii. There is no amount required to be transferred to the Investor Education and Protection Fund by the Company.



- iv. The Company has provided requisite disclosures in the financial statements as to holding as well as dealing in Specified Bank Notes during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016. Based on our audit procedure and relying on the management representation we report that disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

Place: Ahmedabad  
Date: 20/05/2017



For, Dhirubhai Shah & Doshi  
Chartered Accountants  
FRN No: 102511W

A handwritten signature in black ink, appearing to read "Harish B. Patel".

Harish B. Patel  
Partner  
Membership Number: 01447

## ANNEXURE - A TO INDEPENDENT AUDITOR'S REPORT

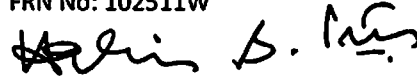
Referred to in Paragraph 9 of the Independent Auditors' Report of the even date to the members of Amani Trading and Exports Ltd. on the financial statements for the year ended 31 March 2017, we report that:

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - (b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals. In our opinion, the program of verification is reasonable having regard to the size of the company and the nature of its assets. We have been informed that no material discrepancies were noticed on such verification.
  - (c) As company does not have any immovable property as on Balance Sheet date, this clause is not applicable.
- (ii) As explained to us, the inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. Discrepancies noticed on physical verification of inventory as compared to book records were not material and the same have been properly dealt with in books of account.
- (iii) According to information and explanations provided to us, the Company has not granted any loans secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, and therefore, the provisions of clauses (iii)(a), (iii)(b) & (iii)(c) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations provided to us, the Company has complied with the provision of Section 185 and 186 of Companies Act, 2013 in respect of granting loans.
- (v) According to the information and explanations provided to us, the Company has not accepted any deposits from the public under section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules framed there under where applicable. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- (vi) According to the information and explanations provided to us, the Central Government has not prescribed for maintenance of cost records as required under sub-section (1) of Section 148 of the Companies Act, 2013.
- (vii) (a) According to the information and explanations provided to us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employee's state insurance, income tax, sales tax, wealth tax, duty of custom, service tax, duty of excise, value added tax cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, income tax, sales tax, wealth tax, duty of custom, service tax, duty of excise, value added tax cess and other material statutory dues applicable to it were in arrears as at 31<sup>st</sup> March, 2017 for a period of more than six months from the date they became payable.
  - (b) According to the information and explanations provided to us, there is no statutory due which is disputed.
- (viii) According to information and explanations provided to us, the Company has not availed any loan on borrowing from financial institution, bank and debenture holders; hence clause 3(viii) of the Order is applicable to the Company.



- (ix) As the Company has not availed any term loans during the year, clause 3(ix) of the Order is not applicable to the Company.
- (x) According to the information and explanations given to us, no 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) As the Company has not paid any managerial remuneration to its Chairman and Managing Director during the year, hence clause 3 (xi) of the Order is not applicable to the Company.
- (xii) In our opinion and according to the information and explanations provided to us, the Company is not a nidhi company. Accordingly, clause 3(xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanations provided to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards and Companies Act, 2013.
- (xiv) As Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review, the provision of clause 3 (xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanations provided to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause 3(xv) of the Order is not applicable to the Company.
- (xvi) According to the information and explanations provided to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For, Dhirubhai Shah & Doshi  
Chartered Accountants  
FRN No: 102511W



Harish B. Patel  
Partner  
Membership Number: 014427

Place: Ahmedabad  
Date: 20/05/2017



## **Annexure - B to the Auditors' Report**

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

1. We have audited the internal financial controls over financial reporting of Amani Trading and Exports Limited ("the Company") as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

2. 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 Companies Act, 2013.

#### **Auditors' Responsibility**

3. 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. 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 risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



### Meaning of Internal Financial Controls over Financial Reporting

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

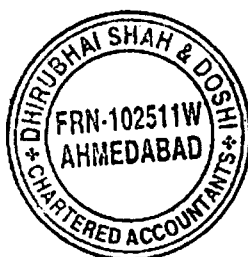
### Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

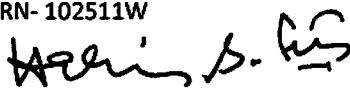
### Opinion

8. 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 31 March 2017, 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.

Place: Ahmedabad  
Date: 20/05/2017



For, Dhirubhai Shah & Doshi  
Chartered Accountants  
FRN- 102511W

  
Harish B. Patel  
Partner

Membership Number: 014427

BALANCE SHEET AS AT MARCH 31, 2017

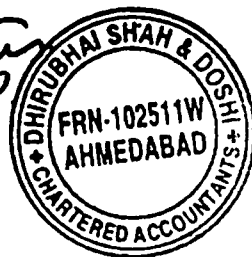
(Amount in Rupees)

	Note Number	As at Mar. 31, 17	As at Mar. 31, 16
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	6,997,000	6,997,000
(b) Reserves and surplus	3	7,696,003	7,412,794
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		809	809
(c) Other Long term liabilities	4	7,774,641	7,774,641
<b>3 Current liabilities</b>			
(a) Trade Payables			
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(b) Other current liabilities	5	45,862	71,979
(c) Short-term provisions	6	120,000	-
<b>TOTAL</b>		<b>22,634,315</b>	<b>22,257,223</b>
<b>II. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	7	2,637	2,637
(b) Non-current investments	8	1,586,050	1,586,050
(c) Long term loans and advances	9	14,848,419	14,473,121
<b>2 Current assets</b>			
(a) Trade receivables	10	6,023,527	6,023,527
(b) Cash and bank balances	11	173,682	171,888
<b>TOTAL</b>		<b>22,634,315</b>	<b>22,257,223</b>
<b>Significant Accounting Policies</b>	1		
<b>Other Notes to Financial Statements</b>	19-32		

As per our report of even date attached

FOR DHIRUBHAI SHAH & DOSHI  
Chartered Accountants  
Firm Registration No.: 102511W

HARISH B. PATEL  
PARTNER  
Membership No. 14427



Ahmedabad  
May 20, 2017

SOHIT D. MEHTA  
COMPANY SECRETARY

ANISH A. SHAH  
MANAGING DIRECTOR

NAVINCHANDRA . J. BHAVSAR  
CHIEF FIN. OFFICER

KEYUR J. PARIKH  
DIRECTOR

Ahmedabad  
May 20, 2017

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON MARCH 31, 2017

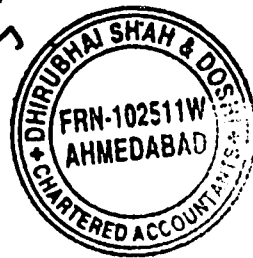
	Note Number	For the year ended Mar. 31, 17	For the year ended Mar. 31, 16
I. Revenue from operations	12	53,558,922	50,634,419
II. Other income	13	1,050,204	741,232
III. Total Revenue (I + II)		54,609,126	51,375,651
IV. Expenses:			
Purchases of Stock-in-Trade	14	53,543,771	50,620,579
Employee benefits expense	15	270,360	296,760
Other expenses	16	391,786	472,027
Total expenses		54,205,917	51,389,366
V. Profit / (Loss) before Tax (III-IV)		403,209	(13,715)
VI. Tax expense:			
(1) Current tax		120,000	-
(2) Deferred tax		-	-
(3) Tax adjustment for earlier years		-	6,473
VII. Profit / (Loss) for the year from continuing operations (V-VI)		283,209	(20,188)
VIII. Profit / (Loss) for the year		283,209	(20,188)
IX. Earnings per equity share:			
(1) Basic		0.40	(0.03)
(2) Diluted		0.40	(0.03)
Significant Accounting Policies Other Notes to Financial Statements	1 19-32		

As per our report of even date attached

FOR DHIRUBHAI SHAH & DOSHI  
Chartered Accountants  
Firm Registration No.: 102511W

HARISH B. PATEL  
PARTNER  
Membership No. 14427

Ahmedabad  
May 20, 2017



SOHIT D. MEHTA  
COMPANY SECRETARY

NAVINCHANDRA . J. BHAVSAR  
CHIEF FIN. OFFICER

Ahmedabad  
May 20, 2017

ANISH A. SHAH  
MANAGING DIRECTOR

KEYUR J. PARIKH  
DIRECTOR

## CASHFLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

Sr. No.	PARTICULARS	2016-17		2015-16	
(A)	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	PROFIT/(LOSS) BEFORE TAX, EXCEPTIONAL AND EXTRAORDINARY ITEMS (NET)		403,209		(13,715)
	Deduct:				
	Interest Income (Net)	1,050,204	1,050,204	501,873	501,873
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		(646,995)		(515,588)
	Add/(Less): Decrease/(Increase) in sundry debtors	-	-	15,091,897	-
	Add/(Less): Increase/(Decrease) in current liabilities	(26,117)	(26,117)	(545,882)	14,546,015
	<b>CASH GENERATED FROM OPERATIONS</b>		(673,112)		14,030,427
	Less:				
	Tax paid	(105,030)	-	(49,732)	-
			(105,030)		(49,732)
	<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>		(778,142)		13,980,695
(B)	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Decrease/(Increase) in loans to companies and others	(270,268)	-	(14,422,809)	-
	Interest received	1,050,204	779,936	501,873	(13,920,936)
	<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>		779,936		(13,920,936)
(C)	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		-		-
	<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>		-		-
	<b>TOTAL CASH INFLOW (A + B + C)</b>		1,794		59,759
	<b>CLOSING BALANCE OF CASH AND CASH EQUIVALENTS</b>		173,682		171,888
	<b>OPENING BALANCE OF CASH AND CASH EQUIVALENTS</b>		171,888	1,794	112,129
			1,794		59,759

- Cash and cash equivalents presented in Cash Flow Statements consists of Cash on hand and unencumbered, highly liquid bank balances.
- The Cash Flow Statement is prepared using the "Indirect Method" set out in Accounting Standard 3 "Cash Flow Statements".

As per our report of even date attached

FOR DHIRUBHAI SHAH & DOSHI  
Chartered Accountants  
Firm Registration No.: 102511W

*Harish B. Patel*  
HARISH B. PATEL  
PARTNER  
M.No.: 14427



Ahmedabad  
MAY 20, 2017

*Sohit D. Mehta*  
SOHIT D. MEHTA  
Company Secretary

*Anish A. Shah*  
ANISH A. SHAH  
Managing Director

*Navinchandra J. Bhavsar*  
NAVINCHANDRA J. BHAVSAR  
Chief Financial Officer

*Keyur J. Parikh*  
KEYUR J. PARIKH  
Director

Ahmedabad  
MAY 20, 2017

**AMANI TRADING AND EXPORTS LIMITED**  
**AHMEDABAD**  
**2016-17**

**Notes to Financial Statements**

**1. ACCOUNTING POLICIES :**

**a) Basis of preparation of financial statements :**

Financial statements have been prepared to comply with Generally Accepted Accounting principles notified under the relevant provision of the Companies Act, 2013. The financial statements are prepared on the accrual basis under the historical cost conventions.

**b) Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles ('GAAP') requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision of accounting estimates is recognized prospectively in current and future periods.

**c) Fixed Assets and Depreciation :**

Fixed assets are accounted at the cost of acquisition. They are stated at historical cost less accumulated depreciation. Depreciation on fixed assets for the year has been provided on written down value method at the rates and manner prescribed in Schedule II of the Companies Act, 2013.

**d) Investments :**

Investments are in the nature of Non current investment. No current investment are stated at cost. Provision for diminution in the value of Non-current investment is made only if such a decline is other than temporary. Dividend on investments is accounted for as and when received.

**e) Sales :**

The company recognizes sales of goods on transferring property of underlying goods to customers. Sales includes all charges & duties collected.

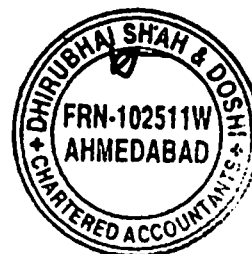
**f) Employee benefits :**

**i) Gratuity :**

Liabilities of gratuity is determined as per the provision of Gratuity Act who have completed the requisite period required for being eligible for Retirement benefits under the payment of Gratuity Act, 1972.

**ii) Leave encashment :**

Provision for leave encashment is made on undiscounted basis for accumulated leave that employee can encash in future.



**AMANI TRADING AND EXPORTS LIMITED**  
**AHMEDABAD**  
**2016-17**

**g) Recognition of Income and Expenditure**

Income and expenditure are recognised on accrual basis.

**h) Inventories :**

Inventories are valued at cost.

**i) Taxes on Income :**

Income tax provision comprises current tax provision and deferred tax provision. Current tax provision is made annually based on the tax liability computed after considering tax allowances and deductions.

Deferred tax is recognised on timing difference between the accounting income and the taxable income for the year that originate in one period and are capable of reversal in one or more subsequent periods. Such deferred tax is quantified using the tax rates and laws enacted or substantively enacted as on the Balances Sheet date.

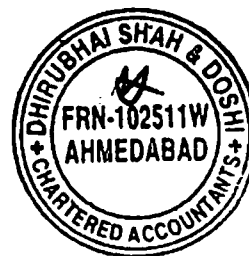
Deferred tax assets are recognised and carried forward to the extent that there is a reasonable/virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

**j) Impairment loss**

Impairment loss is provided to the extent the carrying amount of assets exceeds their recoverable amounts. Recoverable amount is the higher of an asset's net selling price and its value. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in the arm's length transaction between knowledgeable, willing parties, less the costs of disposal.

**k) Provisions and contingencies**

Provisions are recognised when the company has a legal and constructive obligation as a result of a past event, for which it is probable that cash outflow will be required and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed when the company has a possible or present obligation where it is not probable that an outflow of resources will be required to settle it. Contingent assets are neither recognised nor disclosed.



## Notes to Financial Statements

**2 SHARE CAPITAL**

2.1 The Company has one classes of shares referred to as equity shares. The details thereof are as under:

	As at Mar. 31, 17	As at Mar. 31, 16
<b>AUTHORISED SHARE CAPITAL</b>		
7,50,000 Equity shares of Rs. 10/- each (Previous year 7,50,000 equity shares of Rs. 10/- each)	7,500,000	7,500,000
<b>TOTAL</b>	<b>7,500,000</b>	<b>7,500,000</b>
<b>ISSUED, SUBSCRIBED AND PAID UP CAPITAL</b>		
6,99,700 Equity shares of Rs. 10/- each (Previous year 6,99,700)	6,997,000	6,997,000
<b>TOTAL</b>	<b>6,997,000</b>	<b>6,997,000</b>

**2.2 Reconciliation of number of shares outstanding:**

The company has not issued or brought back any equity shares during the year under review.

**2.3 Shares Held by holding/ultimate holding company and/or their subsidiaries/associates**

Out of issued, subscribed and paid up capital:

Nil (Previous Year Nil) Equity Shares are held by holding company

Nil (Previous Year Nil) Equity Shares are held by ultimate holding company

Nil (Previous Year Nil) Equity Shares are held by subsidiary of holding company

Nil (Previous Year Nil) Equity Shares are held by associates of holding or ultimate holding company.

**2.4 The details of shareholders holding more than 5 % of issued share capital:**

Name of Shareholder	As at March 31, 17		As at March 31, 16	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Shefali Chintan Parikh	397,270	56.78	397,270	56.78
Uttara Parikh	52,500	7.50	52,500	7.50

**2.5 The details of bonus shares issued, shares issued for consideration otherwise than in cash and shares brought back in preceding five years:**

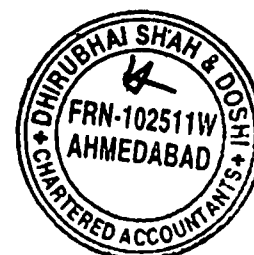
The company has not issued any bonus shares, shares for consideration otherwise than in cash and has not brought back any shares in year under review and preceding five years.

**2.6 Details of Unpaid calls due from Directors or officers**

There were no unpaid calls due from Directors/Officers of the Company.

**2.7 Rights of Shareholders, Dividend and Repayment of Capital:****Rights of Equity Share holders**

- Holder of equity shares is entitled to one vote per share.
- The Company declares and pays dividends in Indian Rupees. The Companies Act, 2013 provides that the Dividend shall be declared only out of the profits of the relevant year or out of the profits of any previous financial year(s) after providing for depreciation in accordance with the provisions of the Act and the Company may transfer such percentage of its profits for that financial year as it may consider appropriate to the reserves of the company.
- In case of inadequacy of absence of profits in any year, the Company may declare dividend out of free reserves subject to the condition that the rate of dividend shall not exceed average of the rates at which dividend was declared by the Company in three years immediately preceding that year.
- In the event of liquidation of the Company, the holders of shares shall be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.





**3 RESERVES & SURPLUS****3.1 The Reserves & Surplus includes:**

	As at Mar. 31, 17	As at Mar. 31, 16
(A) Capital Reserve	5,000	5,000
(B) Surplus (being balance of Profit & Loss Account) Balance As per last Balance Sheet	7,407,794	7,427,982
Add : Transferred from P & L a/c	283,209	(20,188)
	7,691,003	7,407,794
<b>TOTAL</b>	<b>7,696,003</b>	<b>7,412,794</b>

**3.2 Appropriations out of Balance in Profit and Loss Account:**

There is no appropriation out of Profit and Loss Account for the year / previous year.

**4 OTHER LONG TERM LIABILITIES**

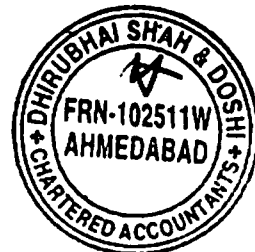
	As at Mar. 31, 17	As at Mar. 31, 16
(A) <u>Trade Payables</u>		
a) Micro Small & Medium Scale Enterprises	-	-
b) Others	7,774,641	7,774,641
<b>TOTAL</b>	<b>7,774,641</b>	<b>7,774,641</b>

**5 OTHER CURRENT LIABILITIES**

	As at Mar. 31, 17	As at Mar. 31, 16
(A) Other current liabilities	<u>2,607</u>	<u>32,489</u>
(B) Statutory liabilities	<u>2,602</u>	<u>6,336</u>
<b>TOTAL</b>	<b>45,862</b>	<b>71,429</b>
	<b>45,862</b>	<b>71,979</b>

**6 SHOIRT TERM PROVISIONS**

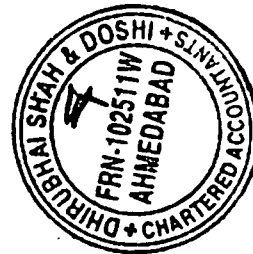
	As at Mar. 31, 17	As at Mar. 31, 16
(A) Provision for Taxation	120,000	-
<b>TOTAL</b>	<b>120,000</b>	<b>-</b>



7 FIXED ASSETS		Gross Block			Depreciation			Net Block		
7.1 Tangible Assets:		As at	Additions during the year	Disposals during the year	As at 31st Mar, 2017	Up-to 31st March, 2016	For the year	On Disposals during the year	As at 31st March, 2017	As at 31st March, 2016
7.2 Tangible Assets includes:		1 <sup>st</sup> April, 2016	year	year	2017	31 <sup>st</sup> March, 2016			2017	2016
(a) Current Period/Year										
Sr No	Particulars									
(a)	Vehicles	4,665	-	-	4,665	4,390	-	-	4,390	275
(b)	Office equipment	47,250	-	-	47,250	44,888	-	-	44,888	2,362
	Total	51,915	-	-	51,915	49,278	-	-	49,278	2,637
	Previous Year	51,915	-	-	51,915	49,278	-	-	49,278	2,637

7.3 None of the Assets have been written off on reduction of capital during preceding last five years as at 31/03/2017.

7.4 The company has not revalued any tangible assets in last five years.



**8 NON CURRENT INVESTMENTS**

	As at Mar. 31, 17	As at Mar. 31, 16
<b>(A) Other Investments</b>		
Other non-current investments Shares (Quoted) 40,000 Equity shares (Previous year 40,000) of Ashima Ltd. Of Rs.10/- each (Valued at cost) Market value of Rs.5,76,000/- [ Previous Year Rs.4,28,000/- ]	1,586,050	1,586,050
<b>TOTAL</b>	<b>1,586,050</b>	<b>1,586,050</b>

**9 LONG TERM LOANS AND ADVANCES**

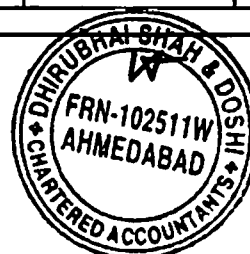
	As at Mar. 31, 17	As at Mar. 31, 16
<b>9.1 Long Term Loans and Advances includes:</b>		
<b>(A) Loans and advances to Body corporate *</b>		
Unsecured, considered good	14,693,077	14,422,809
<b>(B) Others - Advances recoverable in cash or kind ( Income-tax)</b>	155,342	50,312
Unsecured, considered good		
<b>TOTAL</b>	<b>14,848,419</b>	<b>14,473,121</b>
* Loans and advances have been given for business purpose		

**10 TRADE RECEIVABLES**

	As at Mar. 31, 17	As at Mar. 31, 16
<b>(A) Trade receivables outstanding for a period exceeding six months</b>		
Unsecured, considered good	6,023,527	6,023,527
<b>(B) Less than six months</b>	-	-
<b>TOTAL</b>	<b>6,023,527</b>	<b>6,023,527</b>

**11 CASH AND BANK BALANCES**

	As at Mar. 31, 17	As at Mar. 31, 16
<b>(A) CASH AND CASH EQUIVALENTS</b>		
1) Balances with banks - In Current Accounts	159,716	160,330
2) Cash on hand	13,966	11,558
<b>TOTAL</b>	<b>173,682</b>	<b>171,888</b>



## 12 REVENUE FROM OPERATIONS

	For the period ended Mar. 31, 17	For the year ended Mar 31, 16
(A) Sale of product (traded goods of Cotton fabrics)	53,558,922	50,634,419
<b>TOTAL</b>	<b>53,558,922</b>	<b>50,634,419</b>

## 13 OTHER INCOME

	For the period ended Mar. 31, 17	For the year ended Mar 31, 16
(A) Interest Income (Net)	1,050,204	501,873
(B) Income Tax Refund	—	11,750
(C) Sundry Credit Balance written back	—	227,609
<b>TOTAL</b>	<b>1,050,204</b>	<b>741,232</b>

## 14 PURCHASE OF STOCK-IN-TRADE

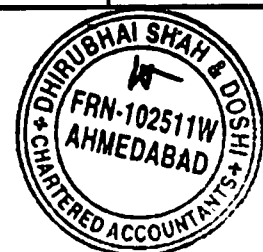
	For the period ended Mar. 31, 17	For the year ended Mar 31, 16
(A) Purchase of traded goods (Cotton Fabrics)	53,543,771	50,620,579
<b>TOTAL</b>	<b>53,543,771</b>	<b>50,620,579</b>

## 15 EMPLOYEE BENEFITS EXPENSES

	For the period ended Mar. 31, 17	For the year ended Mar 31, 16
(A) Salaries and Wages	270,360	298,760
<b>TOTAL</b>	<b>270,360</b>	<b>298,760</b>

## 16 OTHER EXPENDITURE

	For the period ended Mar. 31, 17	For the year ended Mar 31, 16
(A) Payments to the auditor		
As auditor	12,940	12,937
Other services	11,236	11,236
Sub total	24,176	24,173
(B) Miscellaneous Expenses	367,610	447,854
<b>TOTAL</b>	<b>391,786</b>	<b>472,027</b>



**AMANI TRADING AND EXPORTS LIMITED**  
**AHMEDABAD**  
**2016-17**

**Notes to Financial Statements**

**17. Disclosure on Specified Bank Notes (SBN) :**

During the year, the Company had Specified Bank Notes ("SBN") or other denomination notes as defined in the MCA notification G.S.R. 308(E) dated March 30, 2017 on the details of SBN held and transacted during the period from November 8, 2016 to December 30, 2016. The details of SBNs and other notes as required to be disclosed as per the said notification are as follows:

	SBNs	Other Denominations	Total
Closing cash on hand as on 08/11/2016	0	14,466	14,466
(+) Permitted receipt	0	14,466	14,466
(-) Permitted payment	0	500	500
(-) Amount deposited in Bank	0	0	0
Closing balance as on 30/12/2016	0	13,966	13,966

Explanation: For the purpose of this clause, the term 'Specified Bank Notes' has the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O.3407(E), dated the 8th November, 2016.

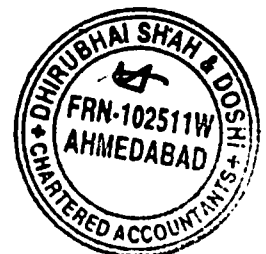
18. i) **CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR) : NIL (Previous year : NIL)**
- ii) During the year under review the company has made provision of Rs.1,20,000/- for Income-tax. The Income-tax assessment of the company has been completed upto A.Y. 2014-15.

**19. MICRO AND SMALL SCALE BUSINESS ENTITIES**

There are no Micro and Small enterprises, to which the company owes dues, which are outstanding for more than 45 Days as at 31<sup>st</sup> March, 2017. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

**20. Retirement Benefits (Accounting Standard – 15) :**

None of the employees of the company is eligible for employees benefit as per provisions of Payment of Gratuity Act, 1972, hence the company has not accounted for the same.



**AMANI TRADING AND EXPORTS LIMITED**  
**AHMEDABAD**  
**2016-17**

**21. Segment Reporting (Accounting Standard – 17)**

The company has only one revenue segment – Trading business. Hence, no separate segment wise information on Revenue, Result and Capital employed is given.

**22. Related Parties Disclosures ( Accounting Standard – 18 )**

**(I) Relationships :-**

**(a) Key management personnel and other relations:-**

Mr. Anish A. Shah - Managing Director  
 Mr. Keyur J. Parikh – Director  
 Mr. Mayur J. Parikh – Director

**(b) Other related parties:-**

Mrs. Shefali C. Parikh  
 Krupa Printers  
 Aaswa Trading and Exports Ltd.

(II) Transaction carried out with related parties referred to in (i) above are in ordinary course of business.

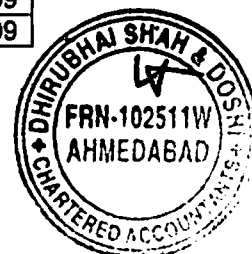
Nature of Transactions	Related Parties	
	Other where exists	Parties control
Expenses		12,000/- (12,000)

**23. Earnings Per Share ( Accounting Standard - 20)**

Particulars	2016-2017	2015-2016
Profit/(Loss) after tax & extra ordinary items	2,83,209	(20,188)
Profit attributable to equity shareholders	2,83,209	(20,188)
No. of equity shares (Face value of Rs.10/- each)	699700	699700
Earning Per Share (EPS)	0.40	(0.03)

24. Calculation of deferred tax liabilities as per Accounting Standard (AS-22) issued by The Institute of Chartered Accountants of India is as under :

Particulars	As at 31.03.2017	As at 31.03.2016
<b>Deferred Tax Liabilities</b>		
On account of Fixed Assets	809	809
<b>Net :</b>	<b>809</b>	<b>809</b>



**AMANI TRADING AND EXPORTS LIMITED**  
**AHMEDABAD**  
**2016-17**

25. Adoption of accounting standard – 28 on "Impairment of Assets" issued by The Institute of Chartered Accountants of India, does not have any material impact on either profit for the year or on the net assets of the company as at year end.
26. Remittance in foreign currency on account of Dividend : NIL
27. Earnings in foreign currency : NIL
28. Foreign currency transactions : NIL
29. Details of Expenditure in foreign currency : NIL
30. Value of Imports on C.I.F. Basis : NIL
31. Value of Raw Material, Spare parts & components consumed : NIL
32. Previous year figures have been regrouped / rearranged wherever necessary to confirm to this year's figures.

As per our report of even date attached

For and on behalf of  
**FOR DHIRUBHAI SHAH & DOSHI**  
**CHARTERED ACCOUNTANTS**  
Firm Registration No.: 102511W

*Harish B. Patel*

**HARISH B. PATEL**  
**PARTNER**  
Membership No. 14427

AHMEDABAD  
Date: MAY 20, 2017



*Sohit D. Mehta*  
**Sohit D. Mehta**  
Company Secretary

*N. J. Bhavsar*  
**N. J. Bhavsar**  
Chief Financial Officer

*Anish A. Shah*  
**Anish A. Shah**  
Managing Director

*Keyur J. Parikh*  
**Keyur J. Parikh**  
Director

AHMEDABAD  
Date: MAY 20, 2017

**AMANI TRADING AND EXPORTS LIMITED**  
**Regd. Office: 32, Milan Park Society,**  
**Nr. Jawahar Chowk, Maninagar,**  
**Ahmedabad – 380 008**  
**CIN: L51100GJ1984PLC020026**  
**Website: [www.amanitrading.in](http://www.amanitrading.in)**  
**ATTENDANCE SLIP**

Folio No./DP ID/Client Id	
No. of Shares held	

I certify that I am registered shareholder/proxy for the registered shareholder of the company. I hereby record my presence at the 33<sup>rd</sup> Annual General Meeting of the Company held at the Registered Office of the Company at 32, Milan Park Society, Nr. Jawahar Chowk, Maninagar, Ahmedabad – 380 008 on Thursday, September 28, 2017 at 12.00 Noon.

Name of the Shareholder(s) (In Block Letter)	
Signature of the Shareholder(s)	
Name of Proxy (In Block Letter)	
Signature of Proxy	
Note: You are requested to sign and handover this slip at the entrance of the meeting venue.	

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**Form 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	-	L51100GJ1984PLC020026
Name of the Company	-	AMANI TRADING AND EXPORTS LIMITED
Registered Office	-	32, Milan Park Society, Nr. Jawahar Chowk, Maninagar, Ahmedabad – 380 008
Name of the Member(s)	-	
Registered Address	-	
Email ID	-	
Folio No./Client ID/DP ID	-	

I/we being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint

1. Name \_\_\_\_\_  
 Address \_\_\_\_\_  
 email Id \_\_\_\_\_

Or failing him \_\_\_\_\_ Signature \_\_\_\_\_

2. Name \_\_\_\_\_  
 Address \_\_\_\_\_  
 email Id \_\_\_\_\_

Or failing him \_\_\_\_\_ Signature \_\_\_\_\_

3. Name \_\_\_\_\_  
 Address \_\_\_\_\_  
 email Id \_\_\_\_\_

Or failing him \_\_\_\_\_ Signature \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33<sup>rd</sup> Annual General Meeting of the Company, to be held on Thursday, September 28, 2017 at 12.00 Noon at the Registered Office of the Company at 32, Milan Park Society, Nr. Jawahar Chowk, Maninagar, Ahmedabad – 380 008 and any adjournment thereof in respect of such resolutions as are indicated below:



**Ordinary Business**

1. Adoption of annual Accounts of the Company as on March 31, 2017. (Ordinary Resolution)
2. Re-appointment of Mr. Anish A. Shah, Managing Director, retiring by rotation and being eligible offering himself for re-appointment. (Ordinary Resolution)
3. Appointment of Statutory Auditors in place of existing auditors M/s Dhirubhai Shah & Doshi, Chartered Accountants, Ahmedabad, retiring auditors.(Ordinary Resolution)

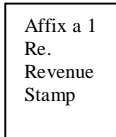
**Special Business**

4. Appointment of Mr. Jainik G. Shah (DIN: 06633834) as an Independent Director. (Ordinary Resolution)
5. Re-appointment of Mr. Anish A. Shah (00156517) as Managing Director of the Company (Ordinary Resolution)

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017

Signature of Shareholder : \_\_\_\_\_

Signature of Proxy Holder: \_\_\_\_\_



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.

*If undelivered:*

Please return to:

**AMANI TRADING AND EXPORTS LIMITED**

CIN: L51100GJ1984PLC024704

32, Milan Park Society,

Nr. Jawahar Chowk, Maninagar,

Ahmedabad – 380 008

