

NIVI TRADING LIMITED

Annual Report

2019-20

C O R P O R A T E I N F O R M A T I O N

Board of Directors

Mr. Rajnikant Devidas Shroff (DIN: 00180810)

Non-Executive Chairman

Mrs. Sandra Rajnikant Shroff (DIN: 00189012)

Managing Director

Mr. Jaidev Rajnikant Shroff (DIN: 00191050)

Non-Executive Director

Mr. Nitin Achyut Kolhatkar (DIN: 03246005)

Non-Executive Director – Resigned w.e.f. 14-08-2020

Mr. Rahul Rangnath Jadhav (DIN: 06955337)

Non-Executive Director – Resigned w.e.f. 14-08-2020

Mr. Prasad Vasudev Paranjape (DIN: 00242305)

Non-Executive Independent Director – Appointed w.e.f. 15-06-2020

Mrs. Meena Deepak Ved (DIN: 07706272)

Non-Executive Independent Director – Appointed w.e.f. 15-06-2020

Chief Financial Officer

Mr. Brubeck Pierre Dias

Company Secretary

Ms. Nikitha Muralidharan Nair

Auditors

Vora & Associates

Chartered Accountants

Corporate Identity Number (CIN)

L99999MH1985PLC036391

Registered Office

C/o. United Phosphorus Ltd., Readymoney Terrace, 4th Floor, 167, Dr. A.B. Road, Worli, Mumbai - 400 018.

Administrative Office

C/o. Uniphos House, C.D. Marg, 11th Road, Opp. Madhu Park, Khar (West), Mumbai - 400 052.

Registrar & Transfer Agent

Link Intime India Pvt. Ltd.

Unit: Nivi Trading Limited

Add: C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400 083

Tel.: +91-22-49186270

Email Id.: rnt.helpdesk@linkintime.com

NOTICE

NOTICE is hereby given that **35th Annual General Meeting (AGM)** of the members of Nivi Trading Limited will be held on **Monday, 28th September 2020 at 11.00 A.M. IST** at the registered office of the Company at C/o. United Phosphorus Limited, Readymoney Terrace, 4th Floor, 167, Dr. Annie Besant Road, Worli, Mumbai-400018, to transact the following business:

ORDINARY BUSINESS:

To consider and, if thought fit, to pass resolution nos. 1 and 2 as Ordinary Resolutions:

- 1. To consider and adopt the audited financial statement of the Company comprising of audited Balance Sheet as at 31st March 2020, Statement of Profit and Loss, Cash Flow Statement and the Report of the Board of Directors and Auditors thereon:**

“**RESOLVED THAT** the audited financial statement of the Company for the financial year ended 31st March 2020 and the report of the Board of Directors and Auditor thereon as circulated to the members with the notice of the 35th Annual General Meeting and submitted to this meeting be and are hereby considered and adopted.”

- 2. To appoint a Director in place of Mr. Jaidev Rajnikant Shroff (DIN: 00191050), Non-Executive Director who retires by rotation and, being eligible, offers himself for re-appointment:**

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and relevant regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Jaidev Rajnikant Shroff (DIN: 00191050), Non-Executive Director who retires by rotation at this meeting be and is hereby re-appointed as a Non-Executive Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

To consider and, if thought fit, to pass resolution no. 3 as Special Resolution and resolution nos. 4 and 5 as Ordinary Resolutions:

- 3. To re-appoint Mrs. Sandra Rajnikant Shroff (DIN: 00189012) as Managing Director of the Company:**

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, as amended or re-enacted from time to time, the approval be and is hereby accorded for re-appointment of Mrs. Sandra Rajnikant Shroff (DIN: 00189012) as Managing Director of the Company for a further period of 5 (five) consecutive years with effect from 30th March 2020, without payment of any remuneration and upon such terms and conditions as set out in the explanatory statement annexed to the notice convening this 35th Annual General Meeting, with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mrs. Sandra Rajnikant Shroff.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things, to execute all such documents, instruments or writings and to delegate all or any of its powers herein conferred to any committee of directors or officer or Company Secretary to give effect to this resolution.”

4. To appoint Mr. Prasad Vasudev Paranjape (DIN: 00242305) as an Independent Director of the Company:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], Mr. Prasad Vasudev Paranjape (DIN: 00242305), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, and upon the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Director, not liable to retire by rotation and to hold office for the first term of 5 (five) consecutive years from 15th June 2020 to 14th June 2025.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things, to execute all such documents, instruments or writings and to delegate all or any of its powers herein conferred to any committee of directors or officer or Company Secretary to give effect to this resolution.”

5. To appoint Mrs. Meena Deepak Ved (DIN: 07706272) as an Independent Director of the Company:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Meena Deepak Ved (DIN: 07706272), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, and upon the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Director, not liable to retire by rotation and to hold office for the first term of 5 (five) consecutive years from 15th June 2020 to 14th June 2025.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things, to execute all such documents, instruments or writings and to delegate all or any of its powers herein conferred to any committee of directors or officer or Company Secretary to give effect to this resolution.”

NOTES:

- 1. Owing to the widespread prevalence of COVID 19 Pandemic, the Company, at its AGM venue, shall follow all the health and safety guidelines as prescribed in the National Directives for COVID 19 Management issued by the Ministry of Home Affairs, Govt. of India. All attendees shall be tested for body temperature upon arrival and provided with a mask and hand sanitizer. Strict Social distancing norms shall be in place as prescribed. ALL MEMEBERS ARE REQUESTED TO STRICTLY ENSURE PROPER DECORUM BY FOLLOWING ALL THE INSTRUCTIONS DISPLAYED AT THE VENUE.**
2. A statement to be annexed to the Notice, pursuant to Section 102 of the Companies Act, 2013 as amended from time to time with respect to item nos. 3 to 5, is annexed with this notice. The relevant details, pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment at this AGM is also annexed herewith.

3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER. The instrument appointing proxy in order to be effective should be duly stamped, completed and signed and should be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

4. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays, between 11.00 A.M. and 1.00 P.M. up to the date of 35th Annual General Meeting.
5. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting.
7. The Members are requested to kindly send all their correspondence relating to the change of address, transfer of shares, etc. directly to the Company's Registrar & Transfer Agent – Link Intime India Ltd., Unit: Nivi Trading Limited, C 101, 247 Park, L.B.S. Marg, Vikhroli(West), Mumbai – 400 089, quoting their Folio Number and in case their shares are held in dematerialised form, the intimation of change of address should be passed on to their respective Depository Participants.
8. Members seeking any information with regard to Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
9. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

10. Voting Options

(i) Voting through Electronic Means:

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide members facility to exercise their right to vote at the General Meeting by electronic means i.e. the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the General Meeting ("remote e-voting") will be provided by Link Intime India Pvt. Ltd.(LIPL)

The Company has approached Link Intime India Pvt. Ltd. (LIPL) for providing remote e-voting services through their e-voting platform – **Insta Vote**. In this regard, your Demat Account/Folio

Number has been enrolled by the Company for your participation in remote e-voting on resolutions placed by the Company on the remote e-Voting system.

The Notice of the 35th Annual General Meeting of the Company inter alia indicating the process and manner of remote e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.nivionline.com/niviagm.html>

The remote e-voting period commences on Friday, 25th September 2020 at 9:00 A.M. IST and ends on Sunday, 27th September 2020 at 5:00 P.M. IST. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September 2020, may cast their vote by remote e-voting.

The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. 21st September 2020.

Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 28th September 2020.

The process and manner for remote e-voting are as under:

- 1) Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

► Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. User ID: Enter your User ID

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- Shareholders/ members holding shares in **CDSL demat account shall provide either ‘C’ or ‘D’, above**
- Shareholders/ members holding shares in **NSDL demat account shall provide ‘D’, above**
- Shareholders/ members holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

► Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

► Click “confirm” (Your password is now generated).

NOTE: If Shareholders/ members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and/or voted on an earlier event of any company then they can use their existing password to login.

- 2) Click on ‘Login’ under ‘SHARE HOLDER’ tab.
- 3) Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.

- 4) After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
- 5) E-voting page will appear.
- 6) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- 7) After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
- 8) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.
- 9) If you have forgotten the password:
 - Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
 - Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
- 10) In case shareholders/ members are having valid email address, Password will be sent to his / her registered e-mail address.
- 11) Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- 12) The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.
- 13) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 14) For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- 15) During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".
- 16) Shareholders/ members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/ members have any queries or grievances regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. 21st September 2020 may obtain the login ID and password by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

(ii) Voting at the AGM venue:

The Chairman shall, at the 35th Annual General Meeting, at the end of the discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the General Meeting but have not cast their votes by availing the remote e-voting facility.

Please note the following:

- A member may participate in the 35th Annual General Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the General Meeting.
- A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. 21st September 2020 only shall be entitled to avail the facility of remote e-voting as well as voting at the Annual General Meeting through ballot paper.
- Strict social distancing norms shall be observed by all members present at the AGM while participating in the voting through Ballot Paper at the AGM Venue.

The Board of Directors have appointed **Mr. Yogesh V. Thakker**, Chartered Accountant (Membership No. 039631), as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

The Scrutinizer, after the conclusion of voting at the AGM, shall first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman who shall countersign the same. The Chairman / a person authorized by him in writing shall declare the result of the voting forthwith.

The results of voting will be declared by the Chairman/a person authorised by the Board and the same alongwith the Scrutinizers Report will be:

- a) Communicated to BSE Limited within 48 hours from the conclusion of the 35th AGM
- b) published on the website of the Company <https://www.nivionline.com/niviagm.html>
- c) published on the website of LIPL <https://instavote.linkintime.co.in/Result/Resultpage>

Statement

pursuant to Section 102(1) of the Companies Act, 2013

The explanatory statement sets out all material facts relating to the business(es) to be dealt at the 35th Annual General Meeting of Nivi Trading Limited as mentioned in the notes to Notice.

Item No. 3:

To re-appoint Mrs. Sandra Rajnikant Shroff (DIN: 00189012) as Managing Director of the Company

The Board of Directors (the Board), on the recommendation of the Nomination and Remuneration Committee, has re-appointed Mrs. Sandra Rajnikant Shroff (DIN: 00189012) as a Managing Director for a further period of 5 (five) years, with effect from 30th March 2020 to 29th March, 2025, subject to approval of the members and upon such terms and conditions as set out in this statement.

Pursuant to the provisions of Section 196(3)(a) of the Companies Act, 2013, the aforesaid re-appointment of Mrs. Sandra Rajnikant Shroff as a Managing Director of the Company is required to be approved by the members in the General Meeting by passing a special resolution as she has attained the age of 70 years. Mrs. Sandra Rajnikant Shroff is the Director of the Company since the year 1992. She has extensive experience in the business and holds various important positions in the commercial, educational, social fields and also represents the Agrochemical Industry at various Indian and International forums.

Tenure of re-appointment:

The re-appointment of Mrs. Sandra Rajnikant Shroff as a Managing Director is for a further period of 5(five) years with effect from 30th March 2020 to 29th March 2025

Nature of Duties:

Mrs. Sandra Rajnikant Shroff as a Managing Director shall devote her time and attention to the business of the Company, perform such duties as may be entrusted to her by the Board of Directors from time to time and separately communicated to her and exercise such powers as may be assigned to her, subject to the superintendence, control and directions of the Board of Directors in connection with and in the best interests of the Company.

Remuneration:

Without any remuneration

Other terms of re-appointment:

- (i) The terms and conditions of the re-appointment of Mrs. Sandra Rajnikant Shroff as the Managing Director may be altered and varied from time to time by the Board of Directors as it may, in its discretion deem fit, in such manner as may be agreed to between the Board of Directors and the Managing Director, subject to such approvals as may be required.
- (ii) The agreement may be terminated by either party by giving a six months' notice of such termination to the other party.

Mrs. Sandra Rajnikant Shroff is interested in the resolution which pertains to her re-appointment. Further, Mr. Rajnikant Devidas Shroff and Mr. Jaidev Rajnikant Shroff may also be deemed to be interested in the resolution as they are related to Mrs. Sandra Shroff. Save and except the above, none of the other Directors or Key Managerial persons of the Company or their relatives are, in anyway,

concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 3 of the Notice.

The Board recommends the Special Resolution set out at Item no. 3 of the Notice for approval by the shareholders.

Item No. 4:

To appoint Mr. Prasad Vasudev Paranjape (DIN: 00242305) as an Independent Director of the Company

Mr. Prasad Vasudev Paranjape (DIN: 00242305) was appointed by the Board of Directors as an Additional Director (Non- executive and Independent) of the Company w.e.f. 15th June 2020 upon recommendation of the Nomination and Remuneration Committee. He holds office up to the date of the ensuing AGM under Section 161 of the Companies Act, 2013.

Mr. Prasad Vasudev Paranjape is a Chartered Accountant with over 27 years of experience as a professional working in industries such as chemicals, retail and manufacturing. His areas of expertise include: Statutory Audit, IFRS Conversions, Structured Debt and Private Equity.

It is proposed to appoint Mr. Prasad Vasudev Paranjape as an Independent Director under Section 149 of the Companies Act, 2013 to hold office for the first term of 5 (five) consecutive years w.e.f. 15th June 2020 to 14th June 2025. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

In the opinion of the Board of Directors, Mr. Prasad Vasudev Paranjape meets the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and under Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as per the declarations received from him in this regard. Accordingly, the Board of Directors believe that he is independent of management and his rich experience will be beneficial to the Company.

Details of Mr. Prasad Vasudev Paranjape are provided in the Annexure – I to the Notice. Copy of the draft letter of appointment of Mr. Prasad Vasudev Paranjape as an Independent Director setting out the terms and conditions is available for inspection at the Registered Office of the Company.

Mr. Prasad Vasudev Paranjape is deemed to be interested in the resolution set out in the Notice

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends this Ordinary Resolution set out in the Notice for approval by the members.

Item No. 5:

To appoint Mrs. Meena Deepak Ved (DIN: 07706272) as an Independent Director of the Company

Mrs. Meena Deepak Ved (DIN: 07706272) was appointed by the Board of Directors as an Additional Director (Non- executive and Independent) of the Company w.e.f. 15th June 2020 upon recommendation of the Nomination and Remuneration Committee. He holds office up to the date of the ensuing AGM under Section 161 of the Companies Act, 2013.

Mrs. Meena Deepak Ved has over 40 years of experience working in the chemicals industry, possessing expertise in the areas of marketing, consulting and materials management.

It is proposed to appoint Mrs. Meena Deepak Ved as an Independent Director under Section 149 of the Companies Act, 2013 to hold office for the first term of 5 (five) consecutive years w.e.f. 15th June 2020 to 14th June 2025. She is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director.

In the opinion of the Board of Directors, Mrs. Meena Deepak Ved meets the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and under Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as per the declarations received from her in this regard. Accordingly, the Board of Directors believe that she is independent of management and her rich experience will be beneficial to the Company.

Details of Mrs. Meena Deepak Ved are provided in the Annexure – I to the Notice.

Copy of the draft letter of appointment of Mrs. Meena Deepak Ved as an Independent Director setting out the terms and conditions is available for inspection at the Registered Office of the Company.

Mrs. Meena Deepak Ved is deemed to be interested in the resolution set out in the Notice

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends this Ordinary Resolution set out in the Notice for approval by the members.

By Order of the Board of Directors
For **NIVI TRADING LTD.**



Nikitha Muralidharan Nair
Company Secretary
(ICSI Membership No. ACS – 41617)

Mumbai
14th August 2020

Registered Office:
C/o., United Phosphorus Limited,
Readymoney Terrace, 4th Floor,
167, Dr. Annie Besant Road,
Worli, Mumbai-400018.
CIN: L99999MH1985PLC036391

Annexure - I

The information of Director being appointed / re-appointed as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Item No. / Resolution No.	2	3	4	5
Name of the Director	Jaidev Rajnikant Shroff	Sandra Rajnikant Shroff	Prasad Vasudev Paranjape	Meena Deepak Ved
Director Identification Number	00191050	00189012	00242305	07706272
Date of joining the Board	2 nd March 1992	2 nd March 1992	15 th June 2020	15 th June 2020
Age	55 years	79 years	54 years	65 years
Brief Resume of the Director	Mr. Jaidev Rajnikant Shroff is a Science graduate. He is a well recognised global leader in the Chemicals and Agri-inputs industry with over 30 years of experience in India and abroad.	Mrs. Sandra Rajnikant Shroff is a seasoned businesswoman having played a big part in the inception and accelerated growth of Indian MNC, UPL Limited for last 50 years. During this time, she has also been actively involved in the Corporate Social Responsibility activities both in India and abroad.	Mr. Prasad Vasudev Paranjape is a Chartered Accountant with over 27 years of experience as a professional working in industries such as chemicals, retail and manufacturing.	Mrs. Meena Deepak Ved has over 40 years of experience working in the chemicals industry, possessing expertise in the areas of marketing and materials management.
Nature of expertise in specific functional areas	<ul style="list-style-type: none"> ● Global Business and Strategic Planning ● Management and Leadership ● Finance, Risk, Compliance and Governance 	<ul style="list-style-type: none"> ● General Management ● Corporate Social Responsibility ● Liaisoning with various authorities 	<ul style="list-style-type: none"> ● Finance and Accounts ● Statutory Audits ● Private Equity 	<ul style="list-style-type: none"> ● Marketing Management – Industrial ● General Management ● Consulting
No. of shares held in the Company	75,000	50,000	Nil	Nil

Directorships and Committee memberships in other companies*	Directorships: 1. UPL Limited 2. Nivi Trading Limited 3. Ventura Guaranty Limited Chairmanship & membership: Nil	Directorships: 1. UPL Limited 2. United Enterprises Limited 3. Shroffs United Chemicals Limited 4. Ventura Guaranty Limited 5. Uniphos International Limited 6. Enviro Technology Limited 7. Beil Infrastructure Limited Membership: 1. UPL Limited (Stakeholders Relationship Committee) Chairmanship: Nil	Nil	Directorships: 1. Arysta Lifescience India Limited Membership: 1. Arysta Lifescience India Limited (Audit Committee) Chairmanship: Nil
Relationship with other Directors/KMP	Parents – Mr. Rajnikant Devidas Shroff and Mrs. Sandra Rajnikant Shroff	Spouse – Mr. Rajnikant Devidas Shroff Son – Mr. Jaidev Rajnikant Shroff	Not related to any Director or KMP of the company	

*Directorships and Committee memberships in Nivi Trading Limited and its Committees are not included in the aforesaid disclosure. Also, directorships in Private Limited Companies, Foreign Companies and Section 8 companies and their Committee memberships are excluded. Membership and Chairmanship of Audit Committees and Stakeholders Relationship Committees of only public Companies have been included in the aforesaid table.

BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting their report and audited financial statements for the year ended 31st March 2020.

FINANCIAL RESULTS

Particulars	(Amt. in Rs.)	
	Year ended 31 st March 2020	Year ended 31 st March 2019
Profit/(Loss) before taxation	(5,38,187)	9,85,594
Add(Less): Provision for taxation/ Tax Adjustments	17,304	(3,33,205)
Profit/(Loss) after taxation	(5,55,491)	13,18,799
Add: Other Comprehensive Income	(7,06,501)	(1,50,646)
Total Profit/(Loss) for the year	(12,61,992)	11,68,153

OPERATIONAL PERFORMANCE

The Company has suffered a loss of Rs. 12,61,992/- as compared to previous year's profit of Rs.11,68,153/-.

DIVIDEND

Your Directors do not recommend any dividend for the year under review. Your Company is looking at various avenues to shore up its reserves.

TRANSFER TO RESERVES

No amount is appropriated from Profit and Loss Account and transferred to any Reserve Account.

SHARE CAPITAL

The paid-up Equity Share Capital as on March 31, 2020 was Rs. 1,24,56,000.

i) Issue of Equity Shares with differential rights, Issue of Sweat Equity shares and Issue of Employee Stock Options

During the year under review, the Company has not issued any shares with differential voting rights, Issue of Sweat Equity shares and Issue of Employee Stock Options- (ESOS).

ii) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

The Company has no scheme of provision of money for purchase of its own shares by employees or by trustees for the benefit of employees.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Investments covered under the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 are given in the notes to the Financial Statements. There are no loans given and no guarantees issued by the Company.

AUDITORS AND AUDITORS' REPORT

a) Statutory Auditors

At the 32nd Annual General Meeting of the Company held on 8th August, 2017, the Members of the Company have approved the appointment of M/s Vora & Associates, Chartered Accountants (ICAI Firm Registration Number 111612W) as the Statutory Auditors of the Company pursuant to Section 139 of the Companies Act, 2013 for a term of 5 (five) years from the Company's financial year 2017-18, to hold office from the conclusion of 32nd Annual General Meeting of the Company, subject to ratification of their appointment at every Annual General Meeting, if required under the Act, till the conclusion of 37th Annual General Meeting.

The report of the Statutory Auditors along with the Notes to Schedules forms part of the Annual Report and contains an Unmodified Opinion without any qualification, reservation or adverse remark.

b) Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s N.L. Bhatia & Associates, Practising Company Secretaries to undertake the Secretarial Audit of the Company for the financial year 2019-20. Accordingly, the Secretarial Audit Report (Form MR 3) is annexed herewith as 'Annexure [1] to Board's Report'. The Secretarial Audit Report does not contain any qualifications, reservations or adverse remarks.

DIRECTORS

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Jaidev R. Shroff (DIN: 00191050), Non-Executive Director of the Company, retires by rotation at the ensuing Annual General Meeting of the Company, and being eligible, offers himself for re-appointment. An Ordinary Resolution in this regard has been proposed for approval of members.

During the year, the Board of Directors on recommendation of the Nomination and Remuneration Committee have re-appointed Mrs. Sandra Rajnikant Shroff (DIN: 00189012) as a Managing Director without payment of any remuneration for a further term of 5(five) consecutive years, with effect from 30th March 2020 to 29th March 2025, subject to approval of members at the ensuing 35th Annual General Meeting. Accordingly, a special resolution seeking approval of members has been incorporated in the Notice of the 35th Annual General Meeting of the Company alongwith brief details as prescribed.

The first term of 5(five) years of Mr. Nitin Achyut Kolhatkar (DIN:03246005) and Mr. Rahul Rangnath Jadhav (DIN: 06955337) as Independent Directors of the Company concluded on 29th March 2020. The Board of Directors, on the recommendation of the Nomination and Remuneration Committee and based on the performance evaluation, have appointed Mr. Nitin Achyut Kolhatkar (DIN:03246005) and Mr. Rahul Rangnath Jadhav (DIN: 06955337) as Additional Directors (Non-Executive and Independent) effective 30th March 2020 till the conclusion of the ensuing 35th Annual General Meeting and as

Independent Directors for the second term of 5(five) consecutive years effective 30th March 2020 to 29th March 2025, subject to approval of members at the ensuing 35th Annual General Meeting. Therefore, two Special Resolutions in this regard have been proposed for approval of members.

Further, the Board of Directors on recommendation of the Nomination and Remuneration Committee have also appointed Mr. Prasad Vasudev Paranjape (DIN: 00242305) and Mrs. Meena Deepak Ved (DIN: 07706272) as Additional Directors (Non-Executive and Independent) on the Board of the Company with effect from 15th June 2020 to hold office till the conclusion of the ensuing 35th Annual General Meeting and as Independent Directors for a term of 5(five) consecutive years effective 15th June 2020 to 14th June 2025, subject to approval of members at the ensuing 35th Annual General Meeting. Two Ordinary Resolutions in this regard have been proposed for approval of members.

The information of Directors seeking appointment/ re-appointment as required pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (ICSI) is provided in the annexure to the Notice convening the 35th Annual General Meeting of the Company.

All the independent directors of the Company have given requisite declarations stating that they meet the criteria of Independence laid down under Section 149(6) of the Companies Act, 2013 and under Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, there has been no change in the circumstances which may affect their status independent directors of the Company and the Board is satisfied of their integrity, expertise and experience [including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder] of all Independent Directors on the Board. In terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have undertaken requisite steps towards inclusion of their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

None of the Directors of the Company has incurred any disqualification.

As the paid-up equity share capital of your Company is not exceeding twenty-five crore rupees, a statement, pursuant to the provisions of Section 134(3)(p) the Companies Act, 2013 and Rule 8(4) of the Companies (Accounts) Rules, 2014, And Regulation 24(4) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors, is not required to be given.

REMUNERATION POLICY

The Board has, on the recommendation of the Nomination and Remuneration Committee, framed and adopted the policy for selection and appointment of Directors, Senior management and their remuneration. The policy lays down criteria for selection of directors and senior management such as expertise, experience and integrity of the directors, independent nature of the directors, personal and professional standing, diversity of the Board, etc. At present no Director of the Company receives any remuneration from the Company.

NUMBER OF MEETINGS OF THE BOARD

During the year five Board Meetings were held on 17th May 2019, 31st July 2019, 7th November 2019, 7th February 2020 and 29th March, 2020.

COMPOSITION OF AUDIT COMMITTEE

Pursuant to the provisions of section 177 of the Companies Act, 2013, the Company has constituted an Audit Committee consist of two Independent Directors and one other Director. There are no recommendations of the Audit Committee which are not accepted by the Board.

KEY MANAGERIAL PERSONNEL

Mrs. Sandra Rajnikant Shroff (DIN 00189012), Managing Director, Mr. Brubeck Pierre Dias, Chief Financial Officer and Ms. Nikitha Muralidharan Nair, Company Secretary and Compliance officer are the Key Managerial Personnel of your Company in accordance with the provisions of Sections 2(51), 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES

As none of the Directors of your Company receive remuneration from the Company and the Senior management personnel are working for the Company on deputation basis, the information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, in respect of Directors/ employees of your Company are not given.

The Company has no employee who- (i) if employed throughout the financial year, was in receipt of remuneration, in aggregate, more than Rs.1.02 crores, or (ii) if employed for a part of the financial year, was in receipt of remuneration, in aggregate, more than Rs.8.50 lacs per month. Hence, the information required to be given pursuant to the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, is not applicable and hence not attached.

RELATED PARTY TRANSACTIONS

There were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

Since there were no materially significant Related Party Transactions entered into during the year, the Form AOC- 2 pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is not attached to this Report.

VIGIL MECHANISM / WHISTLEBLOWER POLICY

The Company has formed whistleblower policy to deal with any fraud, irregularity or mismanagement in the Company. The policy enables any employee or director to directly communicate to the Chairman of the Audit Committee to report any fraud, irregularity or mismanagement in the Company. The policy ensures strict confidentiality while dealing with concerns and no discrimination or victimization is meted out to any whistleblower.

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENT

The Company is engaged in trading activities

SEGMENTWISE PERFORMANCE

The Company operates in single segment viz. Trading

BUSINESS OUTLOOK

The Company continues to look at new opportunities of trading in India and abroad.

RISK MANAGEMENT FRAMEWORK

Pursuant to SEBI Listing Regulations, the Company has prepared Risk Management Framework for identifying and evaluating various major business risks faced by the Company. Risk Management Framework aims to lay down the procedure for risk assessment and risk minimization. Risk Management Framework is prepared to ensure internal controls and effectively respond to any changes in the business environment to achieve high degree of business performance, limit any negative impact on its working and avail of benefits arising out of any business opportunities. The audit committee has additional oversight in the area of financial risks and controls.

There are standard practices in place to ensure that strong financial controls are in place.

Key business risks perceived by the Company and mitigating initiatives are as under:

- **Funding risk:** As there are no much activities in the Company, the Company may not be able to mobilize adequate funds, if any, in time. The mitigating factors are that the Company has good investment in the quoted shares, etc., so raising additional funds, if any, will not be difficult for the Company.
- **Regulatory risk:** Any change in Government / Regulators Policy / Rules / Regulations will require fresh compliances. The mitigating factors are that the group has very strong and dedicated team consisting of professionals to study regulatory changes and fresh requirement.
- **Foreign Currency risk:** The Company is engaged in trading activities, which may lead to risk of less profit/loss on account of volatility in foreign currency exchange. The mitigating factors are that the management ensures in trading transactions in such a way that there are minimal risks of volatility in foreign currency exchange or the Company may take adequate forward cover for foreign exchange fluctuations.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an internal control system, commensurate with the size, scale and complexity of its operation. The Group has an in-house internal audit team which undertakes internal audit and ensures that all transactions are authorized and recorded in the books of the Company. The internal audit department monitors the efficacy and adequacy of internal control. Significant audit observations, if any, are presented to the Audit Committee and action taken to correct any deficiency is informed to them. The report prepared by internal audit team forms the basis of utilization by the Managing Director and Chief Financial Officer for financial reporting as required under Regulation 17 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

Internal Controls over Financial Reporting:

The Company has adequate internal financial controls in place, commensurate with the size, scale and complexity of its operations.

The Company is complying with all the applicable Accounting Standards. The accounting records are maintained in accordance with generally accepted accounting principles in India. This ensures that the financial statements reflect true and fair financial position of the Company.

REPORTING OF FRAUD

The auditors of the Company have not reported any fraud as specified under section 143(12) of the Companies Act, 2013.

DEPOSITORY SYSTEM

74.90 % of the total paid up equity shares of the Company are dematerialised as on 31st March, 2020.

INFORMATION REGARDING CONSERVATION OF ENERGY ETC.

The particulars relating to energy conservation, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under section 134(3)(m) of the Companies Act, 2013 read with the Rule 8(3) of the Companies (Accounts) Rules, 2014, for the year ended 31st March 2020 is furnished here below.

I. CONSERVATION OF ENERGY – Not Applicable

II. TECHNOLOGY ABSORPTION – Not Applicable

III. FOREIGN EXCHANGE EARNING AND OUTGO

	Rs. in Lakhs
(a) Foreign Exchange earned	-
(b) Foreign Exchange outgo	-

DIRECTORS RESPONSIBILITY

To the best of their knowledge and belief and according to the information and explanations obtained by the directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a) That in the preparation of the annual financial statements for the year ended 31st March 2020, the applicable accounting standards have been followed alongwith proper explanation relating to material departures, if any.
- b) That such accounting policies as mentioned in Note 1(B) of the Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2020 and of the loss of the Company for the year ended on that date.
- c) That proper and enough care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

- d) That the annual financial statements have been prepared on a going concern basis.
- e) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

CORPORATE GOVERNANCE

As the paid-up equity share capital of your Company is not exceeding Rs. 10 crores and Net Worth is not exceeding Rs. 25 crores as on the last date of the previous financial year, the compliance with certain Regulations of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 are not mandatory, for the time being, hence the same is not attached to this Report.

LISTING OF THE COMPANY'S EQUITY SHARES AND DEMAT

The Equity Shares of your Company continue to be listed at the BSE Ltd. The Stock Code is 512245. There is no default in paying annual listing fees.

EXTRACT OF ANNUAL RETURN

A copy of the Annual return filed by the Company shall be displayed on the website of your Company at www.nivionline.com

DEMATERIALISATION OF SHARES

1. Demat Your Shares of the Company

We find that several shareholders are still holding the Company Shares in Physical Form. All such members are requested to immediately approach their respective Depository Participants and get their Physical Holding of the Company's shares into dematerialized form.

Further **Securities and Exchange Board** of India has amended Regulation no 40 and made mandatory dematerialization of Shares for the transfer of the securities. Accordingly, **The Stock Exchange, Mumbai** vide their letter no IST/COMP/15/2018-19 dated 5th July, 2018 have informed all the Listed Companies in BSE that transfer of Shares will be effected only if the Shares are in dematerialized form.

2. PAN and Bank details are to be given to the Company or RTA of the company as it is mandatory.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

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

GENERAL

No disclosure or reporting is required in respect of the following points as there were no transactions on these items or were not applicable to your Company during the year under review.

- a) The Company has no subsidiary as on 31st March 2020;

- b) The Company has not accepted any deposits from public.
- c) Details about the policy developed and implemented by the Company on corporate social responsibility initiatives taken during the year.
- d) Disclosure as per Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT

Your Directors are thankful to all the stakeholders, various government agencies and ministries for their continued support.

By Order of the Board of Directors
For **NIVI TRADING LIMITED**



Rajnikant Devidas Shroff
Chairman
(DIN: 00180810)

Mumbai
15th June 2020

Registered Office:
c/o United Phosphorus Ltd.,
Readymoney Terrace, 4th Floor,
167, Dr. Annie Besant Road,
Worli, Mumbai-400018.
CIN: L99999MH1985PLC036391



N L BHATIA & ASSOCIATES
PRACTISING COMPANY SECRETARIES

Tel. : 91-022-2510 0718
Tel. : 91-022-2510 0698
E-mail : navnit@hotmail.com
brupadhyay@hotmail.com
Website : www.nlba.in

To,
The Members
NIVI TRADING LIMITED

Our report of even date is to be read along 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 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 the Secretarial records. We believe that the processes and practices, we followed provided 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) Wherever 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 the 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 the efficacy or effectiveness with which the Management has conducted the affairs of the Company.
- (7) Due to lock down it was impossible to conduct a physical audit and hence the company has extended virtual data room facility to the Auditor for performing Secretarial Audit.

For M/s N. L. Bhatia & Associates
Practicing Company Secretaries
UIN: P1996MH055800
UDIN: F008663B000340819

BHASKAR BHARAT UPADHYAY
Digitally signed by BHASKAR
BHARAT UPADHYAY
Date: 2020.06.13 19:34:45 +05'30'

Bhaskar Upadhyay
Partner
FCS: 8663
CP. No. : 9625

Date: June 13, 2020.
Place: Mumbai



SECRETARIAL AUDIT REPORT

FORM NO. MR-3

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

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

To,

The Members,

NIVI TRADING LIMITED

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

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2020 has complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2020 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the Rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the Rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
4. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**Not Applicable for the financial year 2019-20**);
- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**Not Applicable for the financial year 2019-20**);
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not Applicable for the financial year 2019-20**);
- f) SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

5. Other Laws applicable to the Company as per the presentation made by the Management is attached as **Annexure A** to this report;

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

1. Secretarial Standards issued by The Institute of Company Secretaries of India.

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

We further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as per the requirement of the Companies Act, 2013.

Adequate notice is given to all directors to schedule the Board Meetings and Board Committee Meetings. Agenda and detailed notes on agenda are sent at least seven days in advance and a system exists for obtaining further information and clarification 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. **All the decisions have been taken unanimously both in Board and Shareholders meeting and no dissent recorded.**

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 no specific event has taken place which has major bearing on the Company's Affairs.

**For M/s N. L. Bhatia & Associates
Practicing Company Secretaries
UIN: P1996MH055800
UDIN: F008663B000340819**

BHASKAR BHARAT UPADHYAY
UPADHYAY

Digitally signed by BHASKAR
BHARAT UPADHYAY
Date: 2020.06.13 19:35:50
+05'30'

Date: June 13, 2020.
Place: Mumbai

**Bhaskar Upadhyay
Partner
FCS: 8663
CP. No. : 9625**

Note: This report is to be read with our letter of even date which is annexed and forms integral part of this Report.

ANNEXURE A

**LIST OF OTHER APPLICABLE LAWS FORMING PART OF THE SECRETARIAL AUDIT
REPORT OF NIVI TRADING LIMITED FOR FINANCIAL YEAR 2019-20 i.e. 01/04/2019 to
31/03/2020:**

1. The Indian Contract Act, 1872;
2. The Negotiable Instruments Act, 1881;
3. The Income Tax Act, 1961, Finance Act, 1994 (as amended from time to time) and rules thereunder.



VORA & ASSOCIATES
CHARTERED ACCOUNTANTS

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MUMBAI - 400 020. INDIA

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INDEPENDENT AUDITORS' REPORT

To,
The Members Of,
NIVI TRADING LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial statements of **NIVI TRADING LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed u/s 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the State of Affairs of the Company as at 31st March, 2020, the Loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period.

We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditors Report thereon The Company's Board of Directors is responsible for the other information. The Other information comprises the information included in the Directors Report Management discussion & Analysis and Business responsibility report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the financial statements or our knowledge obtained during the course of audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

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

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

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

Auditor's Responsibility for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are

considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements. As part of an audit in accordance with SA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all

relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("The Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we 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 appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of changes in Equity dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Financial Statements comply with the Ind AS specified under Section 133 of the Act read with the relevant rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of written representations received from the directors as on 31 March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2020, 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - 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) Rule, 2014, as amended in our opinion and to the best of our information and according to the explanation given to us:
 - i. The Company does not have any pending litigations which shall impact its financial positions.

- ii. The Company does not have any long terms contracts for which provisions are required to be made.
- iii. The Company is not liable to transfer any amount to the Investor Education and Protection Fund.

For VORA & ASSOCIATES
CHARTERED ACCOUNTANTS
(ICAI Firm Reg. No.: 111612W)

RONAK ASHOK
RAMBHIA

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serialNumber=0084545876533273, postalCode=400077,
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RONAK ASHOK RAMBHIA
Date: 2020.06.15 19:24:54 +05'30'

RONAK A. RAMBHIA
PARTNER
(Membership No. 140371)

UDIN: 20140371AAAACL7590
PLACE: MUMBAI
DATED: June 15, 2020

Annexure A to the Auditors' Report

The Annexure referred to in paragraph 1 under "Report on Other legal and Regulatory Requirements" section of our Report to the members of the Company on the Financial Statements for the year ended 31st March 2020.

(i) In respect of its Fixed Assets

The Company does not hold any fixed assets as on 31/03/2020. Accordingly sub-clause (a), (b) and (c) are not applicable.

(ii) In respect of inventories

During the year under review, the Company does not have any inventory. Hence, provisions of clause 3(ii) of the Order are not applicable to the Company.

(iii) In respect of loans granted, secured or unsecured, by the Company to firms or other parties covered in the register maintained u/s 189 of the Act;

The Company has not granted any secured / unsecured loan to any of the parties covered in the register maintained under section 189 of the Act. Accordingly, sub clauses (a), (b) and (c) are not applicable.

(iv) In our Opinion and according to the information and explanation given to us, The Company has complied with the provisions of section 185 and 186 of the Act in respect of granting of loans, making investments, providing guarantees and securities, as applicable.

(v) The Company has not accepted any deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly the provisions of clause 3 (v) of the Order are not applicable.

(vi) The maintenance of cost records has not been specified by the Central Government under Section 148 (1) of the Act for the business activities carried out by the Company. Thus reporting under clause 3 (vi) of the Order is not applicable to the Company.

(vii) According to information and explanation given to us, In respect to statutory dues

(a) The Company has generally been regular in depositing undisputed statutory dues under Income tax, Goods & Service Tax and other Statutory Dues as applicable to it with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of the above were outstanding as at 31st March, 2020 for a period of more than six months from the date on when they became payable.

(b) According to the information and explanations given to us, there are no dues in respect of Income Tax, Goods & Service Tax and other Statutory Dues as applicable to it, outstanding on account of any dispute.

- (viii) The Company has not taken any loans or borrowings from financial institutions, banks and Government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.
- (ix) The Company has not raised any moneys by way of Initial Public Offer or further public offer or obtained term loans during the year. Hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- (x) To the best of our knowledge and according to the information and explanation given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during this year.
- (xi) In our opinion and according to the information and explanation given to us and based on our examination of the records of the Company, the Company has not paid any managerial remuneration to any key management personnel during the year under review.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with section 177 and section 188 of the Act, as applicable, and the details have been disclosed in the Financial Statements as required by the applicable accounting standard.
- (xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with them and hence reporting under clause 3 (xv) of the Order is not applicable to the Company.
- (xvi) According to the information and explanations given to us, the Company is not required to get registered under section 45-IA of the Reserve Bank of India Act, 1934.

For VORA & ASSOCIATES
CHARTERED ACCOUNTANTS
(ICAI Firm Reg. No.: 111612W)

RONAK ASHOK
RAMBHIA

Chartered Accountant by ICAI
ICAI Reg. No. 111612W
Date: 2020.06.15 15:55:51 +05:30

RONAK A. RAMBHIA
PARTNER
(Membership No.140371)

PLACE: MUMBAI

DATED: June 15, 2020



VORA & ASSOCIATES
CHARTERED ACCOUNTANTS

101-103, REWA CHAMBERS
31, NEW MARINE LINES
MUMBAI - 400 020, INDIA

☎ 022-2200 5933- 2200 5934
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cavoras@gmail.com

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE IND AS FINANCIAL STATEMENTS OF NIVI TRADING LIMITED

Independent Auditors Report on Internal Financial Control over Financial Reporting

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

We have audited the internal financial controls over financial reporting of **NIVI TRADING LIMITED** ("the Company") as of March 31, 2020 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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

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.

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 judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:-

- (1) pertain to the maintenance of records that, in reasonable 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

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

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For VORA & ASSOCIATES
CHARTERED ACCOUNTANTS
(ICAI Firm Reg. No.: 111612W)






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ASHOK
RAMBHIA

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RONAK A. RAMBHIA
PARTNER
(Membership No. 140371)

PLACE: MUMBAI

DATED: June 15, 2020

NIVI TRADING LIMITED			
CIN: L99999MH1985PLC036391			
BALANCE SHEET AS AT 31ST MARCH, 2020			
	Schedule	As at 31 March 2020	As at 31 March 2019
ASSETS:			
NON CURRENT ASSETS:			
(i) Financial Assets			
Investments	A	1,44,55,954	1,58,41,089
(ii) Other Non Current Asset	B	8,00,727	7,91,145
(iii) Deferred tax Asset	C	3,36,777	3,48,681
Total Non Current Asset		1,55,93,458	1,69,80,915
CURRENT ASSETS:			
(i) Financial Assets:			
Cash & Cash Equivalents	D	1,57,747	53,568
(ii) Other Current Assets	E	50,246	10,360
Total Current Asset		2,07,993	63,928
Total Assets		1,58,01,451	1,70,44,843
EQUITY AND LIABILITIES:			
EQUITY			
Equity Share Capital	F	1,24,56,000	1,24,56,000
Other Equity		32,99,351	45,61,343
Total Shareholders Fund		1,57,55,351	1,70,17,343
NON CURRENT LIABILITIES			
		-	-
CURRENT LIABILITIES:			
Other Current Liabilities	G	46,100	27,500
		46,100	27,500
Total Equity and Liabilities		1,58,01,451	1,70,44,843
Significant Accounting Policies & Other Disclosure		1	
As per our Report of even date attached			
For VORA & ASSOCIATES CHARTERED ACCOUNTANTS (ICAI FRNo.: 111612W)  RONAK ASHOK RAMBHIA PARTNER (Membership No.: 140371)		For and on behalf of Directors of NIVI TRADING LTD. <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;">  Sandra Rajnikant Shroff Digitally signed by Sandra Rajnikant Shroff Date: 2020.06.15 12:26:34 +05'30' </div> <div style="width: 45%;">  Rajnikant Devidas Shroff Digitally signed by Rajnikant Devidas Shroff Date: 2020.06.15 12:26:34 +05'30' </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="width: 45%;"> SANDRA R. SHROFF DIN: 00189012 Managing Director  NIKITHA NAIR Company Secretary </div> <div style="width: 45%;"> RAJNIKANT D. SHROFF DIN: 00180810 Director  BRUBECK DIAS Chief Financial Officer </div> </div>	
Place: Mumbai Dated: June 15, 2020		Place: Mumbai Dated: June 15, 2020	

NIVI TRADING LIMITED

CIN: L99999MH1985PLC036391

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

Amount in Rs

PARTICULARS	Schedule	For the year ended 31st March, 2020	For the year ended 31st March, 2019
INCOME			
Revenue from Operations	H	2,13,855	6,99,990
Other Income	I	4,56,041	7,49,657
Total Income		6,69,896	14,49,647
EXPENSES			
Other Expenses	J	12,08,084	4,64,053
Total Expenses		12,08,084	4,64,053
Profit / (Loss) before tax		(5,38,187)	9,85,594
Tax Expense:			
(i) Provision for Tax for the year		5,400	1,91,000
(ii) MAT Credit Entitlement		-	(1,75,524)
(iii) Deferred Tax	C	11,904	(3,48,681)
Tax expense		17,304	(3,33,205)
Profit / (Loss) after tax		(5,55,491)	13,18,799
Other Comprehensive Income			
(i) Items that will not be reclassified to Profit or Loss A/c		(7,06,501)	(1,50,646)
(ii) Income tax relating to Items that will not be reclassified to Profit or Loss A/c		-	-
Total Profit / (Loss) for the year		(12,61,992)	11,68,153
Earning per equity share of Rs. 10 each Basis & Diluted		(0.45)	1.06

Significant Accounting Policies & Other Disclosure

1

As per our Report of even date attached

For VORA & ASSOCIATES
CHARTERED ACCOUNTANTS
(ICAI FRNo.: 111612W)

**RONAK
ASHOK
RAMBHIA**

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DN: cn=Ronak Ashok Rambhia, o=VORA & ASSOCIATES, ou=VORA & ASSOCIATES, email=ronak.ashok.rambhia@vora.com, c=IN

RONAK A. RAMBHIA
PARTNER
(Membership No.: 140371)

Place: Mumbai
Dated: June 15, 2020

For and on behalf of Directors of NIVI TRADING LTD.

**Sandra
Rajnikant
Shroff**

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Date: 2020.06.15
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SANDRA R. SHROFF
DIN: 00189012
Managing Director


NIKITHA NAIR
Company Secretary

Place: Mumbai
Dated: June 15, 2020

**Rajnikant
Devidas
Shroff**

Digitally signed by Rajnikant Devidas Shroff
DN: cn=Rajnikant Devidas Shroff, o=NIVI TRADING LIMITED, ou=NIVI TRADING LIMITED, email=rajnikant.devidas.shroff@nivi.com, c=IN

RAJNIKANT D. SHROFF
DIN: 00180810
Director


BRUBECK DIAS
Chief Financial Officer

NIVI TRADING LIMITED			
CIN: L99999MH1985PLC036391			
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020			
		<u>2019 - 2020</u>	<u>2018 - 2019</u>
		Amount in Rs.	Amount in Rs.
(I) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit / (Loss) before Tax and Extraordinary items		(5,38,187)	9,85,594
ADJUSTMENTS FOR:			
<u>Less:</u> Notional Gain / (Loss) on Mutual Fund		7,10,387	(6,91,147)
<u>Less:</u> Interest on Fixed Deposit		-	(2,589)
<u>Less:</u> Interest on Tax Refund		(1,256)	-
<u>Less:</u> Gain on Mutual Fund		(4,31,843)	(45,646)
<u>Less:</u> Dividend received		(22,943)	(10,275)
Operating Profit / (loss) before Working Capital Changes		(2,83,842)	2,35,937
(Increase) / Decrease in Other Non Currents Assets		-	-
(Increase) / Decrease in Other Currents Assets		(39,886)	5,455
Increase / (Decrease) in Other Current Liabilities		18,600	(13,800)
Cash (used) / generated from Operations		(3,05,128)	2,27,592
<u>Less:</u> Net Income Taxes paid / (Refund)		13,726	2,19,999
Net Cash Flow from Operating Activities	(A)	(3,18,854)	7,593
(II) CASH FLOW FROM INVESTING ACTIVITIES			
Dividend		22,943	10,275
Interest on Fixed Deposit		-	2,589
(Purchase) / Sale of Investments (Net)		4,00,092	(91,54,354)
Net cash used in investing activities	(B)	4,23,034	(91,41,490)
(III) CASH FLOW FROM FINANCING ACTIVITIES			
Net cash generated from Financial Activities	(C)	-	-
NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)		1,04,181	(91,33,897)
Cash and cash equivalents at the beginning of the year		53,568	91,87,464
Cash and cash equivalents at the close of the year		1,57,747	53,568
NET CHANGES IN CASH AND CASH EQUIVALENTS		1,04,181	(91,33,897)
Notes:			
1. The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard 7 Cash Flow Statement'			
2. Cash and Cash Equivalents includes Cash and Bank Balance.			
3. Figures of Previous years have been regrouped and rearranged wherever necessary to confirm with current year's classification.			
As per our Report of even date attached			
For VORA & ASSOCIATES CHARTERED ACCOUNTANTS (ICAI FRNo.: 111612W)		For and on behalf of Directors of NIVI TRADING LTD.	
<p>RONAK ASHOK RAMBHIA</p> <p><small>Digitally signed by RONAK ASHOK RAMBHIA DN: cn=RONAK ASHOK RAMBHIA, o=VORA & ASSOCIATES, ou=Personal, email=ronak.ashok@vora.com, c=IN, postalCode=400007, serialNumber=6954e5a1982926805438105a3c4d363605847923e09c788555c5e8887f03807f, sourceCode=000007, 2.5.4.20c93201107966a15442985471106809ae508556692881e4ca3584b716a9984, cn=RONAK ASHOK RAMBHIA, Date: 2020.06.15 19:23:22 +05'30'</small></p> <p>RONAK A. RAMBHIA PARTNER (Membership No.: 140371)</p>	<p>Sandra Rajnikant Shroff</p> <p><small>Digitally signed by Sandra Rajnikant Shroff Date: 2020.06.15 12:27:03 +05'30'</small></p> <p>SANDRA R. SHROFF DIN: 00189012 Managing Director</p> <p><i>Nikitha</i> NIKITHA NAIR Company Secretary</p>	<p>Rajnikant Devidas Shroff</p> <p><small>Digitally signed by Rajnikant Devidas Shroff DN: cn=Rajnikant Devidas Shroff, o=NIVI TRADING LTD., ou=Directors, email=rajnikant@nivi.com, c=IN, postalCode=400007, serialNumber=6954e5a1982926805438105a3c4d363605847923e09c788555c5e8887f03807f, sourceCode=000007, 2.5.4.20c93201107966a15442985471106809ae508556692881e4ca3584b716a9984, cn=Rajnikant Devidas Shroff, Date: 2020.06.15 19:23:22 +05'30'</small></p> <p>RAJNIKANT D. SHROFF DIN: 00180810 Director</p> <p><i>Arjun</i> BRUBECK DIAS Chief Financial Officer</p>	
Place: Mumbai Dated: June 15, 2020	Place: Mumbai Dated: June 15, 2020		

NIVI TRADING LIMITED

CIN: L99999MH1985PLC036391

Statement of Changes in Equity for the year ended 31st March 2020

Amount in Rs

	Equity Share Capital	Other Equity		
		Retained Earnings	Other Comprehensive Income	TOTAL
Balance as at 01/04/2018	1,24,56,000	(21,36,468)	55,29,657	33,93,189
Add: Addition during the year		13,18,799	(1,50,646)	11,68,154
Balance as at 31/03/2019	1,24,56,000	(8,17,669)	53,79,011	45,61,343
	Equity Share Capital	Other Equity		
		Retained Earnings	Other Comprehensive Income	TOTAL
Balance as at 01/04/2019	1,24,56,000	(8,17,669)	53,79,011	45,61,343
Add: Addition during the year		(5,55,491)	(7,06,501)	(12,61,992)
Balance as at 31/03/2020	1,24,56,000	(13,73,160)	46,72,510	32,99,351

As per our Report of even date attached

For VORA & ASSOCIATES
CHARTERED ACCOUNTANTS
 (ICAI FRNo.: 111612W)

RONAK
 ASHOK
 RAMBHIA

RONAK A. RAMBHIA
PARTNER

(Membership No.: 140371)

For and on behalf of Directors of NIVI TRADING LTD.

Sandra
 Rajnikant
 Shroff

Digitally signed by
 Sandra Rajnikant Shroff
 Date: 2020.06.15
 12:27:23 +05'30'

SANDRA R. SHROFF
 DIN: 00189012
Managing Director

Nivitha
 NIKITHA NAIR
Company Secretary

Rajnikant
 Devidas Shroff

RAJNIKANT D. SHROFF
 DIN: 00180810
Director

Brubeck
 BRUBECK DIAS
Chief Financial Officer

Place: Mumbai
 Dated: June 15, 2020

Place: Mumbai
 Dated: June 15, 2020

NIVI TRADING LIMITED

Notes on Ind AS financial statements for the year ended 31st March 2020

1. A. Background

NIVI TRADING LIMITED (“the Company”) is a public Company domiciled in India and incorporated under the provisions of Companies Act, 1956. The Company is incorporated with an object to carry on the business of trading in goods.

The Company’s shares are listed on Bombay Stock Exchange (BSE) in India.

B. Basis of preparation

1.1. Statement of compliance with Ind AS

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

1.2. Going concern

These financials are prepared on going concern basis on following basis:

- i) Company has incurred loss during the year, had a net profit in the preceding previous year;
- ii) The Company is providing business auxillary services.

1.3. Functional and presentation of currency

The financial statements are prepared in Indian Rupees which is also the Company’s functional currency. All amounts are rounded to the nearest rupees.

1.4. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

Fair values, as applicable, have been determined for measurement and / or disclosure purpose using methods as prescribed in “Ind AS 113 Fair Value Measurement”.

1.5. Use of significant accounting estimates, judgement and assumptions

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires management to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosure of contingent liabilities as on the date of financial statements and reported amounts of income and expenses for the periods presented. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Estimates and Assumptions

Key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are described as below. The estimates used in the preparation of the financial statements are prudent and reasonable. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialized.

C. Significant Accounting Policies

1.6. Presentation and disclosure of financial statement

All assets and liabilities have been classified as current and non-current as per Company's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013 for a company whose financial statements are made in compliance with the Companies (India Accounting Standards) Rules, 2015.

Based on the nature of products / services and time between acquisition of assets for processing / rendering of services and their realization in cash and cash equivalents, operating cycle is less than 12 months, however for the purpose of current/ non- current classification of assets and liabilities, period of 12 months have been considered as its normal operating cycle.

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

1.7. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government and discounts given to the customers. The Company has applied the guidelines mentioned in Ind AS 18 for Revenue Recognition.

Interest income is recognized on a time proportionate basis taking into account the amount outstanding and the rate as applicable.

Dividend is recognized on actual receipt basis.

1.8. Employee benefits

The employee retirement benefits like Gratuity, etc, if any shall be recorded on actual payment basis. However, currently there are no employees in the Company.

1.9. Taxes on income

Tax expense comprises current and deferred tax. Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax.

Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

1.10. Investments in equity instruments at FVTOCI

The quoted and unquoted Equity investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

There are no equity investments which are held for trading.

1.11. Investments in equity instruments at FVTPNL

The investments in Mutual Funds are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value are recognised in Profit & Loss A/c.

1.12. Cash and cash equivalent

Cash and cash equivalents include cash in hand, bank balances, deposits with banks (other than on lien) and all short term and highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

For the purpose of cash flow statement, cash and cash equivalent as calculated above also includes outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

1.13. Cash flow statement

Cash flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

1.14. Provisions, contingent liabilities, contingent assets

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

The Company does not recognize a contingent asset but discloses its existence in the financial statements if the inflow of economic benefits is probable. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognized as an asset.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

1.15. Earnings per share

Basic earnings per share are computed using the net profit for the year attributable to the shareholders' and weighted average number of shares outstanding during the year. The weighted average numbers of shares also includes fixed number of equity shares that are issuable on conversion of compulsorily convertible preference shares, debentures or any other instrument, from the date consideration is receivable (generally the date of their issue) of such instruments.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholder' and weighted average number of equity and potential equity shares outstanding during the year including share options, convertible preference shares and debentures, except where the result would be anti-dilutive. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.

1.16. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

NIVI TRADING LIMITED

CIN: L99999MH1985PLC036391

Schedules to Assets as at 31st March 2020

Amount in Rs.

	31st March 2020	31st March 2019
A INVESTMENTS		
1 (Investments stated at Fair Value Through OCI)		
I Investments in Equity instruments (Quoted)		
188 Equity Shares (P.Ys. 188) in Ahluwalia Contracts Limited	32,261	61,072
132 Equity Shares (P.Ys. 132) in Bilcare Limited	1,980	3,590
2377 Equity Shares (P.Ys. 2377) in Gateway Distriparks Limited	2,25,102	3,18,518
934 Equity Shares (P.Ys. 934) in GMR Infrastructure Limited	15,271	18,493
474 Equity Shares (P.Ys. 474) in IDFC Limited	7,039	22,065
474 Equity Shares (P.Ys. 474) in IDFC First Bank Limited	10,001	26,307
15000 Equity Shares (P.Ys. 15000) in J&K Bank Limited	1,86,750	8,05,500
2211 Equity Shares (P.Ys. 2211) in Oswal Greentech Limited	16,583	34,713
103 Equity Shares (P.Ys. 103) in Jyoti Structures Limited	134	196
Total (a)	4,95,121	12,90,454
II Investments in Equity instruments(Unquoted)		
18800 Equity Shares (P.Ys. 18800) in Uniphos International Limited	8,26,169	7,37,336
Total (b)	8,26,169	7,37,336
2 (Investments stated at Fair Value Through PNL)		
I Investments in Mutual Funds (Quoted)		
46565.891 Units (P.Ys.61765.8910)in Franklin India Ultra STerm Bond Fund of FV-Rs.10/-	12,80,821	16,22,516
Investments in Mutual Funds (UnQuoted)		
280000 Units (P.Y.280000) in HDFC Eq.Opportunity Fund 1126D May17-July20 of FV-Rs.10/-	23,13,360	30,20,920
Nil Units (P.Ys. 880000) in IIFL Capital Enhancer Fund Series 1 - G Hybrid of FV - Rs.10/-	-	91,69,864
6200.497 Units (P.Ys. Nil) in IIFL Liquid Fund of FV - Rs.1000/-	95,40,483	-
Total (c)	1,31,34,664	1,38,13,300
Total (a+b+c)	1,44,55,954	1,58,41,089
B OTHER NON CURRENT ASSET		
Income Tax Paid	12,28,456	12,08,074
Less: Provision for Tax	(11,94,900)	(11,89,500)
Income Tax (Net)	33,556	18,574
MAT credit entitlement	7,67,171	7,72,571
	8,00,727	7,91,145
C DEFERRED TAX ASSET		
Temporary Difference arising on brought forward business losses under Income Tax	3,36,777	3,48,681
	3,36,777	3,48,681
D Cash and Cash Equivalent		
Balance with Bank		
- Current Accounts	1,57,748	53,568
Cash in hand	-	-
	1,57,748	53,568
E Other Current Asset		
Prepaid Fees	-	1,743
GST Input	50,246	8,617
	50,246	10,360

NIVI TRADING LIMITED
CIN: L99999MH1985PLC036391
Schedules to Liabilities as at 31st March 2020

	Amount in Rs.	
	31st March 2020	31st March 2019
F Equity Share Capital		
<u>1. Authorised Capital:</u>		
12,50,000 (Previous Year 12,50,000) Equity Shares of Rs 10/- only	1,25,00,000	1,25,00,000
	1,25,00,000	1,25,00,000
<u>2. Issued, Subscribed & Fully Paid Up-</u>		
12,45,600 (Previous Year 12,45,600) Equity Shares of Rs 10/- only	1,24,56,000	1,24,56,000
	1,24,56,000	1,24,56,000

- (a) The Company has only one class of equity shares having a part value of Rs 10 per share
(b) Each holder of equity shares is entitled to one vote per share
(c) During the year ended 31st March 2020, the amount of dividend per share recognised as distributions to equity shareholders was NIL (P.Y. NIL)

3. Reconciliation of the number of shares:

	31st March 2020		31st March 2019	
	No. of shares	Rs (Amount)	No. of shares	Rs (Amount)
Equity shares of Rs 10/- each				
Shares outstanding at the beginning of the year	12,45,600	1,24,56,000	12,45,600	1,24,56,000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the beginning of the year	12,45,600	1,24,56,000	12,45,600	1,24,56,000

4. Equity Shares Holders Holding More than 5% of total shareholding

Name of Shareholders	As At 31.03.2020		As At 31.03.2019	
	No. of Shares Held	Percentage of Shareholding	No. of Shares Held	Percentage of Shareholding
Bloom Packaging Pvt. Ltd.	1,87,000	15.01%	1,87,000	15.01%
Mr. Jaidev R. Shroff	75,000	6.02%	75,000	6.02%
Mr. Vikram R. Shroff	75,000	6.02%	75,000	6.02%
Total	3,37,000	27.06%	3,37,000	27.06%

	Amount in Rs.	
	31st March 2020	31st March 2019
G Other Current Liabilities:		
Statutory Liabilities	4,100	5,300
<u>Other Payables :</u>		
Payable to Auditor	36,900	22,200
Others	5,100	-
Total	46,100	27,500

NIVI TRADING LIMITED

CIN: L99999MH1985PLC036391

Schedules to Statement of Profit and Loss for the year ended 31st March 2020

	Amount in Rs.	
	31st March 2020	31st March 2019
H Revenue from Operations		
Business Auxilliary Services	2,13,855	6,99,990
	<u>2,13,855</u>	<u>6,99,990</u>
I Other Income		
Dividend Received	22,943	10,275
Interest On Fixed Deposit	-	2,589
Interest On IT refund	1,256	-
Realised gain on sale of mutual fund units:		
-Equity Short Term	-	45,646
-Debt Short Term	39,627	-
-Equity Long Term	3,92,216	-
Notional gains of mutual fund (as per IND AS)	-	6,91,147
	<u>4,56,041</u>	<u>7,49,657</u>
J Other Expenses		
Listing Fees	3,00,000	2,95,000
Advertisement expenses	16,474	14,797
Dematerialisation Charges	4,681	2,007
Depository Service Fees	33,000	44,840
Registrar transfer agent fees	5,000	
Miscellaneous Expenses		900
Professional fees	44,350	48,670
Registrar transfer agent fees		5,900
ROC Filing Fees	4,800	2,400
Interest on late payment of TDS		138
Sundry Debit balance w/off		1
Notional Loss of mutual fund (as per IND AS)	7,10,387	-
STT Paid	92	-
Empanellment fees (Ind. Directors)	11,800	-
Professional Tax	2,500	-
I	<u>11,33,084</u>	<u>4,14,653</u>
Auditors Remuneration:		
- For Statutory Audit	20,000	16,400
- For Tax / GST/ Certification Matters	55,000	33,000
II	<u>75,000</u>	<u>49,400</u>
	<u>12,08,084</u>	<u>4,64,053</u>

Financial Investments

Non-Current Investments includes Investment in Partnership Firm which is stated at Original Capital invested, Share of profit earned by the Firm and the interest earned on the Capital.

2. OTHER ADDITIONAL INFORMATION FORMING PART OF FINANCIAL STATEMENT

- I. Contingent Liability: NIL
- II. Capital Commitment: NIL
- III. Segment Reporting:
The Company has one reportable business and geographical segment and hence no further disclosure is required under IND AS- 108 on Segment Reporting.
- IV. Related Parties Disclosures under IND AS 24:
There are no transactions with any related parties during the year under review.
- V. Previous year's figures have been regrouped and recast wherever necessary to conform to the current year classification.

For **VORA & ASSOCIATES**
CHARTERED ACCOUNTANTS
(ICAI FRNo.: 111612W)

RONAK
ASHOK
RAMBHIA

Digitally signed by RONAK ASHOK RAMBHIA
DN: cn=Personal, cn=RONAK ASHOK
RAMBHIA,
c=IN, o=VORA & ASSOCIATES,
ou=CHARTERED ACCOUNTANTS,
email=ashok@vora.com,
serialNumber=400002,
2.5.4.20=8040477368887c65db7136d6a8295993f
40102c29c021605239942462-00000000
Date: 2020.06.15 19:24:17 +05'30'

RONAK A. RAMBHIA
PARTNER
(Membership No.: 140371)

FOR AND ON BEHALF OF THE BOARD

Sandra
Rajnikant
Shroff

Digitally signed
by Sandra
Rajnikant Shroff
Date: 2020.06.15
12:26:04 +05'30'

SANDRA R. SHROFF
MANAGING DIRECTOR
DIN: 00189012

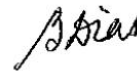
Rajnikant
Devidas
Shroff

Digitally signed by Rajnikant Devidas Shroff
DN: cn=Personal, cn=Rajnikant Devidas Shroff,
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pseudoym=F16481c922456a1914a7202b76,
2.5.4.20=8040477368887c65db7136d6a8295993f
40102c29c021605239942462-00000000
Date: 2020.06.15 12:14:50 +05'30'

RAJNIKANT D. SHROFF
DIRECTOR
DIN: 00180810



NIKITHA NAIR
COMPANY SECRETARY



BRUBECK DIAS
CHIEF FINANCIAL OFFICER

Place: Mumbai
Date: 15/06/2020

Place: Mumbai
Date: 15/06/2020

ATTENDANCE SLIP

Nivi Trading Limited

CIN: L99999MH1985PLC036391

Registered Office: C/o. United Phosphorus Ltd., Readymoney Terrace, 167, Dr. A.B. Road, Worli, Mumbai - 400 018.

Email: nivi.investors@upl-ltd.com Website: www.nivionline.com

35th ANNUAL GENERAL MEETING

Registered Folio No./ DP ID and Client ID	
Name and address of the Member(s) Joint Holder 1 Joint Holder 2	

I/We hereby record my/our presence at the 35th Annual General Meeting of the Company at the Registered Office of the Company on Monday, 28th September 2020 at 11.00 A.M. IST.

.....
Member's/Proxy's name in Block Letters

.....
Member's/Proxy's Signature

Attention:

- Please bring this Attendance Slip to the AGM and hand it over at the Attendance Verification Counter at the entrance of the meeting hall.
- Collect your Ballot Paper (If not voted through e-voting option)
- PLEASE MAINTAIN SOCIAL DISTANCING.

PROXY FORM – MGT 11

Nivi Trading Limited

CIN: L99999MH1985PLC036391

Registered Office: C/o. United Phosphorus Ltd., Readymoney Terrace, 167, Dr. A.B. Road, Worli, Mumbai - 400 018.

Email: nivi.investors@upl-ltd.com Website: www.nivionline.com

35th ANNUAL GENERAL MEETING

Name of the Member(s):

Registered Address:

Email ID:

Folio No./DP ID and Client ID:

I/We being member(s) of Nivi Trading Limited, holding shares of the Company, hereby appoint:

1) Name
Address
Email Id:

Signature or failing him

2) Name
Address
Email Id:

Signature or failing him

3) Name
Address
Email Id:

Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the Company scheduled to be held on Monday, 28th September 2020 at 11.00 A.M. at the Registered Office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
1.	To consider and adopt the audited financial statement of the Company comprising of audited Balance Sheet as at 31st March 2020, Statement of Profit and Loss, Cash Flow Statement and the Report of the Board of Directors and Auditors thereon

2.	To appoint a Director in place of Mr. Jaidev Rajnikant Shroff (DIN: 00191050), Non-Executive Director who retires by rotation and, being eligible, offers himself for re-appointment
3.	To re-appoint Mrs. Sandra Rajnikant Shroff (DIN: 00189012) as Managing Director of the Company
4.	To appoint Mr. Prasad Vasudev Paranjape (DIN: 00242305) as an Independent Director of the Company
5.	To appoint Mrs. Meena Deepak Ved (DIN: 07706272) as an Independent Director of the Company

Signed this day of 2020

Signature of the Member

Signature of Proxy holder(s)

Affix Revenue
Stamp

Notes:

1. 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 Annual General Meeting.
2. For the Resolutions and Notes, please refer to the Notice of the 35th Annual General Meeting.

EVEN (E-Voting Event Number)	USER ID	PASSWORD / PIN

NOTE : Please read the instructions printed under the Note no. 10 to the Notice of 35th Annual General Meeting dated September 28, 2020. The remote e-voting period starts from 9.00 A.M. IST on Friday, September 25, 2020 and ends at 5.00 P.M. IST on Sunday, September 27, 2020. The remote e-voting module shall be disabled by NSDL for voting thereafter.

ROUTE MAP

