

**NIVI TRADING  
LIMITED**

**ANNUAL REPORT**

**2017 - 2018**

**NIVI TRADING LIMITED**CIN: L99999MH1985PLC036391

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**BOARD OF DIRECTORS**

Mr. Rajnikant D. Shroff - Non-Executive Chairman (DIN – 00180810)  
Mrs. Sandra R. Shroff - Managing Director (DIN – 00189012)  
Mr. Jaidev R. Shroff – Non-Executive Director (DIN – 00191050)  
Mr. Nitin A. Kolhatkar – Non-Executive Independent Director (DIN – 03246005)  
Mr. Rahul R. Jadhav - Non-Executive Independent Director (DIN – 06955337)

**COMPANY SECRETARY**

Nikitha Nair – Appointed w.e.f. 7<sup>th</sup> November,2017  
Membership no.: ACS 41617

**AUDITORS**

Vora & Associates  
Chartered Accountants, New Marine Lines  
Mumbai – 400 020

**BANKER**

HDFC Bank Ltd., Khar (W), Mumbai 400 052

**ADMINISTRATIVE OFFICE**

c/o UPL Ltd.  
Uniphos House, C. D. Marg  
11<sup>th</sup> Road, Near Madhu Park  
Khar (West), Mumbai 400 052  
Tel No. 26468000

**REGISTERED OFFICE**

c/o United Phosphorus Limited  
Readymoney Terrace, 4<sup>th</sup> Floor  
167, Dr. Annie Besant Road  
Worli Naka, Mumbai 400018  
Tel No. 61233500

**REGISTRAR AND TRANSFER AGENT**

Link Intime India Private Limited (CIN – U67190MH1999PTC118368)  
Office: C 101, 247 Park, L B S Marg  
Vikhroli (West), Mumbai – 400 083  
Maharashtra.  
Tel.No.: +91 022 49186270  
Fax.No.: +91 022 49186060

# NIVI TRADING LIMITED

(CIN: L99999MH1985PLC036391)

## NOTICE

NOTICE is hereby given that 33<sup>rd</sup> ANNUAL GENERAL MEETING of the Members of NIVI TRADING LIMITED will be held on Friday, 21<sup>st</sup> September, 2018 at 9.15 a. m. at the Registered Office of the Company at C/o., United Phosphorus Limited, Readymoney Terrace, 4<sup>th</sup> Floor, 167, Dr. Annie Besant Road, Worli, Mumbai-400018, to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statement of the Company comprising of audited Balance Sheet as at 31<sup>st</sup> March, 2018, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Sandra Rajnikant Shroff (DIN: 00189012), who retires by rotation and being eligible, offers herself for re-appointment.

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND 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.

2. 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 33<sup>rd</sup> Annual General Meeting.
3. 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.
4. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting.

5. The Register of Members and The Share Transfer Books of the Company will remain closed from Saturday, 8<sup>th</sup> September, 2018 to Friday, 21<sup>st</sup> September, 2018 (both days inclusive).
6. 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.
7. 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.
8. 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.
9. **Voting Options**

**(1) 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 Standard on General Meetings (SS2) issued by the Institutes 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 and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the General Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The Company has approached NSDL for providing remote e-voting services through e-voting platform. 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 remote e-Voting system.

The Notice of the 33<sup>rd</sup> 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.evoting.nsdl.com> or link <https://www.nivionline.com>

The remote e-voting period commences on September 18, 2018 (9:00 a.m.) and ends on September 20, 2018 (5:00 p.m.). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 14<sup>th</sup> September, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

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. September 14, 2018.

Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 21<sup>st</sup> September, 2018.

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

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

➤ Details on Step 1 is mentioned below:

#### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
----------------------------------------------------------------	------------------

a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN,your name and your registered address.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

➤ Details on Step 2 is given below:

#### How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [nivi.scrutinizer@gmail.com](mailto:nivi.scrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

#### **(2) Voting at AGM:**

The Chairman shall, at the 33<sup>rd</sup> Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of 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 33<sup>rd</sup> 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. September 14, 2018 only shall be entitled to avail the facility of remote e-voting as well as voting at the General Meeting through ballot paper.

The Board of Directors have appointed Mr. Jawahar Thacker, Chartered Accountant (Membership No. FCA 030646), as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of



the Company and shall make, not later than 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 and the same alongwith the Scrutinizers Report will be published on the website of the Company ([www.nivionline.com](http://www.nivionline.com)) and the website of NSDL ([www.nsdl.com](http://www.nsdl.com)) immediately after the declaration of result by the Chairman / a person authorized and the same will also be communicated to BSE Limited within 48 hours from the conclusion of the Annual General Meeting.

Other information:

- o Your login id and password can be used by you exclusively for remote e-voting on the resolutions placed by the companies in which you are the shareholder.
- o 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. September 14, 2018, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact the Company's Registrar & Transfer Agent.

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

- o You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and remote e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the toll free no.: 1800-222-990.

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

Name of the Director	Sandra Rajnikant Shroff
Director Identification Number	00189012
Date of joining the Board	29 <sup>th</sup> May, 1969
Profile of the Director	Mrs. Sandra Rajnikant Shroff has been associated with the Company since its inception in the year 1969. She has held various important positions in commercial, educational and social fields.  She has been closely associated with Chemexcil, ICMA (now

	<p>known as ICC) and has been instrumental in solving the problems faced by the Chemical Industry throughout India. She is also associated with FICCI, Assochem and is the President of Burns Association of India.</p> <p>She has been instrumental in rapid industrial growth at Ankleshwar and Vapi over the last four decades. She has actively taken up the provision of Social Infrastructure such as Hospitals and Schools. She is the Trustee of the Gnyan Dham Vapi Charitable Trust, Chairman of Ankleshwar Rotary Educational Society. These Trusts have established Schools, Colleges and Hospitals – amongst the best in South Gujarat.</p> <p>She, through Gnyan Dham School, has adopted a Model Eklavya School at Ahwa in the Dang District which has become since the adoption one of the best Eklavya Schools in Gujarat. Mrs. Shroff is involved in the social and welfare activities such as building of village schools, providing toilets for schools around Vapi, Ankleshwar and Jammu, providing tube-wells to villages, and training the tribal farmers with better methods of farming and agriculture.</p>
No. of shares held in the Company	Nil
Directorships and Committee memberships in other companies*	<ol style="list-style-type: none"> <li>1. UPL Ltd.</li> <li>2. Shroff United Chemicals Limited</li> <li>3. Uniphos Enterprises Ltd.</li> <li>4. Ventura Guaranty Ltd.</li> <li>5. Uniphos International Limited</li> <li>6. Enviro Technology Limited</li> <li>7. Bharuch Enviro Infrastructure Limited</li> </ol>

\*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.

Mumbai  
27<sup>th</sup> April, 2018

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

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



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

# NIVI TRADING LIMITED

## DIRECTORS' REPORT

TO,  
THE MEMBERS OF  
NIVI TRADING LIMITED

Your Directors have pleasure in presenting their report and audited accounts for the year ended 31<sup>st</sup> March, 2018.

### FINANCIAL RESULTS

	<b>Year ended 31<sup>st</sup> March, 2018</b>	<b>(Amt. in Rs.) Year ended 31<sup>st</sup> March, 2017</b>
Profit/(Loss) before taxation	-276575	-383380
Add(Less): Provision for taxation/ Tax Adjustments	-58	-
Profit/(Loss) after taxation	-276517	-383380
Add: Other Comprehensive Income	44533	2210463
Total Profit/(Loss) for the year	-231984	1827083

### OPERATIONAL PERFORMANCE

The Company has incurred a loss of Rs.2,76,517/- as compared to previous years' loss of Rs.3,83,380/- in the previous year.

### DIVIDEND

In view of losses, your Directors do not recommend any dividend for the year under review.

Your Company is looking at various avenues to shore up it's 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, 2018 was Rs. 124,56,000.

#### 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 32<sup>rd</sup> Annual General Meeting of the Company held on 8<sup>th</sup> 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 32<sup>nd</sup> Annual General Meeting of the Company (subject to ratification of their appointment at every Annual General Meeting, if required under the Act).

However, pursuant to the Companies Amendment Act, 2017 which was notified on May 7, 2018, the provision related to ratification of appointment of auditors by Members at every Annual General Meeting has been done away with.

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 Messrs N.L. Bhatia & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed herewith as 'Annexure [1] to Board's Report'. The secretarial auditors' 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, Mrs. Sandra R. Shroff (DIN: 00189012), Director of the Company, retires by rotation at the ensuing Annual General Meeting of the Company, and being eligible, offers herself for re-appointment.

The information of Director seeking re-appointment as required pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided in the notice convening the 33<sup>rd</sup> Annual General Meeting of the Company.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both

under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 four Board Meetings were held on 9<sup>th</sup> May, 2017, 11<sup>th</sup> August, 2017, 7<sup>th</sup> November, 2017 and 30<sup>th</sup> January, 2018.

### **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 Dias, Chief Financial Officer and Ms. Nikitha Nair w.e.f 7/11/2017, 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 receives 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.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website. The same can be accessed on [www.nivionline.com](http://www.nivionline.com).

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 also that no discrimination or victimization is meted out to any whistleblower. The policy is also posted on the website of the Company [www.nivionline.com](http://www.nivionline.com)

## **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 clause 49 of the Listing Agreement or Regulation 17 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

## **INTERNAL CONTROLS AND 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.

## **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 so as 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.

## **DEPOSITORY SYSTEM**

74.90 % of the total paid up equity shares of the Company are dematerialised as on 31<sup>st</sup> March, 2018.

## **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 31<sup>st</sup> March, 2018 is furnished here below.

**I. CONSERVATION OF ENERGY – Not Applicable**

**II. TECHNOLOGY ABSORPTION – Not Applicable**

**III. FOREIGN EXCHANGE EARNING AND OUTGO**

Rs. in Lacs.

- |                             |   |
|-----------------------------|---|
| (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 31<sup>st</sup> March,2018, 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 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 March 31,2018 and of the loss of the Company for the year ended on that date.
- c) That proper and sufficient 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 the provisions of Clause 49 of the Listing Agreement or relevant 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.

## **EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT-9, in accordance with Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, are set out and annexed herewith as 'Annexure [2] to Board's 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.

## **DEMATERIALISATION OF SHARES:**

### **1) Demat Your Shares of the Company**

We find that a number of 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 5<sup>th</sup> 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 no and Bank details are also 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 31<sup>st</sup> March, 2018;
- 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.

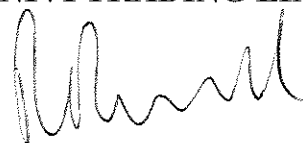
### **ACKNOWLEDGEMENT**

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

Mumbai  
27<sup>th</sup> April, 2018

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

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



**Rajnikant Devidas Shroff**  
Chairman  
(DIN: 00180810)



**N L BHATIA & ASSOCIATES**  
**PRACTISING COMPANY SECRETARIES**

Ann 1

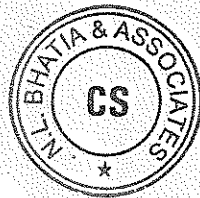
Tel. : 91-022-2510 0718  
Tel. : 91-022-2510 0698  
E-mail : navnitlb@hotmail.com  
brupadhyay@hotmail.com  
Website : www.nlba.in

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.

**Date:** April 23, 2018  
**Place:** Mumbai



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

*Navnit L. Bhatia*

**Navnit L. Bhatia**  
**Managing Partner**  
**FCS: 1176**  
**CP. No. 422**



**N L BHATIA & ASSOCIATES**  
**PRACTISING COMPANY SECRETARIES**

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

**SECRETARIAL AUDIT REPORT**  
**FORM NO. MR-3**

**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018**

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

To,  
The Members,  
**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, 2018 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, 2018 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 2017-18);
- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not Applicable for the financial year 2017-18);
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable for the financial year 2017-18);
- 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:

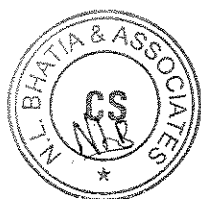
1. Secretarial Standards issued by The Institute of Company Secretaries of India.

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.

**Date:** April 23, 2018  
**Place:** Mumbai



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

*Navnit L. Bhatia*

**Navnit L. Bhatia**  
**Managing Partner**  
**FCS: 1176**  
**CP. No. 422**

**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 2017-18  
i.e. 01/04/2017 to 31/03/2018:**

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.



**ANNEXURE '2' TO BOARD'S REPORT**

FORM NO. MGT – 9

**EXTRACT OF ANNUAL RETURN**

As on the financial year ended 31<sup>st</sup> March, 2018

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

<b>I. Registration and other details</b>	
CIN	L99999MH1985PLC036391
Registration Date	29 <sup>th</sup> May 1985
Name of the Company	Nivi Trading Limited
Category / Sub-Category of the Company	Company having Share Capital
Address of the Registered Office and contact details	C/o United Phosphorus Limited, Readymoney Terrace, 4 <sup>th</sup> Floor, Dr. A. B. Road, Worli Naka, Mumbai- 400018. Tel.: 022-61233500/26468000
Whether listed Company	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	Link Intime India Private Limited (CIN – U67190MH1999PTC118368) Office: C 101, 247 Park, L B S Marg Vikhroli (West), Mumbai – 400 083 Maharashtra. Tel.No.: +91 022 49186000 Fax.No.: +91 022 49186060

<b>II. Principal Business Activities of the Company</b>		
All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated:		
Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Trading	46691	0

<b>III. Particulars of Holding, Subsidiary and Associate Companies</b>				
Name and address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
N.A	N.A	N.A	N.A	N.A

<b>IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)</b>										
I) Category-wise Shareholding										
Category of Shareholders	No. of Shares held at the beginning of the year (As on 01/04/2017)				No. of Shares held at the end of the year (As on 31/03/2018)				% Change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
<b>(A) Shareholding of Promoter and Promoter Group</b>										
<b>(1) Indian</b>										
(a) Individuals/H.U.F	150000	0	150000	12.042	150000	0	150000	12.042	0.00	
(b) Central/State Government(s)	0	0	0	0	0	0	0	0.00	0.00	
(c) Bodies Corporate	433000	0	433000	34.762	433000	0	433000	34.762	0.00	
(d) Financial Institutions/Banks	0	0	0	0	0	0	0	0.00	0.00	
(e) Any Other (specify)	200000	0	200000	16.056	200000	0	200000	16.056	0.00	
Sub-Total (A)(1)	783000	0	783000	62.861	783000	0	783000	62.861	0.00	
<b>(2) Foreign</b>										
(a) Non Resident Individuals/ Foreign Nationals	150000	0	150000	12.042	150000	0	150000	12.042	0.00	
(b) Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00	
(c) Institutions	0	0	0	0.00	0	0	0	0.00	0.00	
(d) Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00	
(e) Any Other (specify)	0	0	0	0.00	0	0	0	0.00	0.00	
Sub-Total (A)(2)	150000	0	150000	12.042	150000	0	150000	12.042	0.00	
Total holding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	933000	0	933000	74.904	933000	0	933000	74.904	0.00	

<b>(B) Public Shareholding<sup>3</sup></b>										
<b>(1)</b>	<b>Institutions</b>									
(a)	Mutual Fund/UTI	0	0	0	0.00	0	0	0	0.00	0.00
(b)	Financial Institutions/Banks	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Central/State Government(s)	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(f)	Foreign Institutional Investors	0	0	0	0.00	0	0	0	0.00	0.00
(g)	Foreign Venture Cap. Inv	0	0	0	0.00	0	0	0	0.00	0.00
(h)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
(i)	Any Other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
	<b>Sub-Total (B){1}</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>(2)</b>	<b>Non Institutions</b>									
(a)	Bodies Corporate	0	50000	50000	4.014	0	50000	50000	4.014	0.00
(b)	Individuals									
	i) Holding nominal share capital upto Rs.1 lakh	0	0	0	0.00	0	0	0	0.00	0.00
	ii) Holding nominal share capital in excess of Rs.1 lakh.	0	262600	262600	21.082	0	262600	262600	21.082	0.00
(c)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Any Other(specify)	0	0	0	0.00	0	0	0	0.00	0.00
	Non Resident Individuals	0	0	0	0.00	0	0	0	0.00	0.00
	<b>Sub-Total (B){2}</b>	<b>0</b>	<b>312600</b>	<b>312600</b>	<b>25.096</b>	<b>0</b>	<b>312600</b>	<b>312600</b>	<b>25.096</b>	<b>0.00</b>
	Total Public shareholding (B)={B}{1}+{B}{2}	<b>0</b>	<b>312600</b>	<b>312600</b>	<b>25.096</b>	<b>0</b>	<b>312600</b>	<b>312600</b>	<b>25.096</b>	<b>0.00</b>
	<b>TOTAL (A)+{B}</b>	<b>933000</b>	<b>312600</b>	<b>1245600</b>	<b>100.00</b>	<b>933000</b>	<b>312600</b>	<b>1245600</b>	<b>100.00</b>	<b>0.00</b>
<b>(C)</b>	<b>Shares held by Custodians and against which Depository Receipts have been issued</b>									
1	Promoter and Promoter Group	0	0	0	0	0	0	0	0	0
2	Public	0	0	0	0	0	0	0	0	0
	<b>GRAND TOTAL (A)+{B}+{ C}</b>	<b>933000</b>	<b>312600</b>	<b>1245600</b>	<b>100.00</b>	<b>933000</b>	<b>312600</b>	<b>1245600</b>	<b>100.00</b>	<b>0.00</b>



ii) Shareholding of Promoters

Shareholders Name		Shareholding at the beginning of the year (As on 01/04/2017)			Shareholding at the end of the year (As on 31/03/2018)			
		No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	% change in shareholding during the year
1	RAJNIKANT D. SHROFF	50000	4.014	-	50000	4.014	-	-
2	SANDRA R. SHROFF	50000	4.014	-	50000	4.014	-	-
3	SHILPA SAGAR/SANDRA SHROFF	50000	4.014	-	50000	4.014	-	-
4	JAIDEV R. SHROFF	75000	6.021	-	75000	6.021	-	-
5	VIKRAM R. SHROFF	75000	6.021	-	75000	6.021	-	-
6	BIPIN N. JANI/NAVIN C. ASHAR	50000	4.014	-	50000	4.014	-	-
7	RAJJU D. SHROFF/SANDRA SHROFF/ BLOOM PACKAGING PVT. LTD.	25000	2.007	-	25000	2.007	-	-
8	RAJJU D. SHROFF/JAI SHROFF/ SHILPA SHROFF	25000	2.007	-	25000	2.007	-	-
9	SANDRA SHROFF/JAIDEV SHROFF	50000	4.014	-	50000	4.014	-	-
10	RAJJU D. SHROFF/SANDRA SHROFF/SHILPA SHROFF	50000	4.014	-	50000	4.014	-	-
11	BLOOM PACKAGING PVT. LTD.	187000	15.013	-	187000	15.013	-	-
12	DEMURIC HOLDINGS PVT. LTD.	50000	4.014	-	50000	4.014	-	-
13	UPL LTD.	50000	4.014	-	50000	4.014	-	-
14	ESTHETIC FINVEST PVT. LTD.	50000	4.014	-	50000	4.014	-	-
15	SHATATARAKA HOLDINGS PVT. LTD.	46000	3.693	-	46000	3.693	-	-
16	R. SHROFF CONSULTANTS PVT. LTD.	50000	4.014	-	50000	4.014	-	-
	<b>Total</b>	<b>933000</b>	<b>74.904</b>	<b>-</b>	<b>933000</b>	<b>74.904</b>	<b>-</b>	<b>-</b>

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

Sr. No.	Name of shareholder	Shareholding		Date	Increase / Decrease in shareholding	Reason	Cumulative Shareholding during the year (01/04/2017 to 31/03/2018)	
		No. of shares at the beginning (01/04/2017) / end of the year 31/03/2018	% of total shares of the Company				No. of shares	% of total shares of the Company
1	RAJNIKANT D. SHROFF	50000	4.014	01/04/2017	-	NIL movement during the year	50000	4.014
		50000	4.014	31/03/2018				
2	SANDRA R. SHROFF	50000	4.014	01/04/2017	-	NIL movement during the year	50000	4.014
		50000	4.014	31/03/2018				
3	SHILPA SAGAR/SANDRA SHROFF	50000	4.014	01/04/2017	-	NIL movement during the year	50000	4.014
		50000	4.014	31/03/2018				
4	JAIDEV SHROFF	75000	6.021	01/04/2017	-	NIL movement during the year	75000	6.021
		75000	6.021	31/03/2018				
5	VIKRAM SHROFF	75000	6.021	01/04/2017	-	NIL movement during the year	75000	6.021
		75000	6.021	31/03/2018				
6	BIPIN N. JANI/NAVIN C. ASHAR	50000	4.014	01/04/2017	-	NIL movement during the year	50000	4.014
		50000	4.014	31/03/2018				
7	RAJU D. SHROFF/SANDRA SHROFF/BLOOM PACKAGING PVT. LTD.	25000	2.007	01/04/2017	-	NIL movement during the year	25000	2.007
		25000	2.007	31/03/2018				
8	RAJU D. SHROFF/JAI SHROFF/SHILPA SHROFF	25000	2.007	01/04/2017	-	NIL movement during the year	25000	2.007
		25000	2.007	31/03/2018				
9	SANDRA R.SHROFF/JAIDEV R. SHROFF	50000	4.014	01/04/2017	-	NIL movement during the year	50000	4.014
		50000	4.014	31/03/2018				
10	RAJU D. SHROFF/SANDRA SHROFF /SHILPA SHROFF	50000	4.014	01/04/2017	-	NIL movement during the year	50000	4.014
		50000	4.014	31/03/2018			50000	4.014

11	BLOOM PACKAGING PVT. LTD.	187000	15.013	01/04/2017	-	NIL movement during the year	187000	15.013
		187000	15.013	31/03/2018				
12	DEMURIC HOLDINGS PVT. LTD.	50000	4.014	01/04/2017	-	NIL movement during the year	50000	4.014
		50000	4.014	31/03/2018				
13	UPL LIMITED (formerly United Phosphorus Ltd.)	50000	4.014	01/04/2017	-	NIL movement during the year	50000	4.014
		50000	4.014	31/03/2018				
14	ESTHETIC FINVEST PVT. LTD.	50000	4.014	01/04/2017	-	NIL movement during the year	50000	4.014
		50000	4.014	31/03/2018				
15	SHATATARAKA HOLDINGS PVT. LTD.	46000	3.693	01/04/2017	-	NIL movement during the year	46000	3.693
		46000	3.693	31/03/2018				
16	R.SHROFF CONSULTANTS PVT. LTD.	50000	4.014	01/04/2017	-	NIL movement during the year	50000	4.014
		50000	4.014	31/03/2018				

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

Sr. No.	Name of shareholder	Shareholding		Date	Increase / Decrease in shareholding	Reason	Cumulative Shareholding during the year (01/04/2017 to 31/03/2018)	
		No. of shares at the beginning (01/04/2017) / end of the year 31/03/2018	% of total shares of the Company				No. of shares	% of total shares of the Company
1	VENTURA GUARANTY LTD.	50000	4.014	01/04/2017	-	NIL movement during the year	50000	4.014
		50000	4.014	31/03/2018				
2	KANTI THACKER	47000	3.773	01/04/2017	-	NIL movement during the year	47000	3.773
		47000	3.773	31/03/2018				
3	SALIM GOVANI	25000	2.007	01/04/2017	-	NIL movement during the year	25000	2.007
		25000	2.007	31/03/2018				
4	ABID NAGARIA	23500	1.887	01/04/2017	-	NIL movement during the year	23500	1.887
		23500	1.887	31/03/2018				

5	NIKHIL GANDHI	23500	1.887	01/04/2017	-	NIL movement during the year	23500	1.887
		23500	1.887	31/03/2018				
6	JAWAHAR THACKER	23500	1.887	01/04/2017	-	NIL movement during the year	23500	1.887
		23500	1.887	31/03/2018				
7	BRUBECK DIAS	23500	1.887	01/04/2017	-	NIL movement during the year	23500	1.887
		23500	1.887	31/03/2018				
8	KARTIK BHATIA	23500	1.887	01/04/2017	-	NIL movement during the year	23500	1.887
		23500	1.887	31/03/2018				
9	BIPIN JANI	23500	1.887	01/04/2017	-	NIL movement during the year	23500	1.887
		23500	1.887	31/03/2018				
10	SANJEEV TRIVEDI	13000	1.042	01/04/2017	-	NIL movement during the year	13000	1.042
		13000	1.042	31/03/2018				

v). Shareholding of Directors and Key Managerial Personnel

Sr. No.	Name of shareholder	Shareholding		Date	Increase / Decrease in shareholding	Reason	Cumulative Shareholding during the year (01/04/2017 to 31/03/2018)	
		No. of shares at the beginning (01/04/2017) / end of the year 31/03/2018	% of total shares of the Company				No. of shares	% of total shares of the Company
A. DIRECTORS:								
1	RAJNIKANT D. SHROFF PROMOTER AND DIRECTOR	50000	4.014	01/04/2017	-	NIL movement during the year	50000	4.014
		50000	4.014	31/03/2018				
2	JAIDEV R. SHROFF PROMOTER AND DIRECTOR	75000	6.021	01/04/2017	-	NIL movement during the year	75000	6.021
		75000	6.021	31/03/2018				
3	SANDRA R. SHROFF PROMOTER AND MANAGING DIRECTOR	50000	4.014	01/04/2017	-	NIL movement during the year	50000	4.014
		50000	4.014	31/03/2018				

4	NITIN A. KOLHATKAR INDEPENDENT DIRECTOR	0.00	0.00	01/04/2017	-	NIL Holding and NIL movement during the year	0	0.00
		0.00	0.00	31/03/2018				
5	RAHUL J. RANGNATH INDEPENDENT DIRECTOR	0.00	0.00	01/04/2017	-	NIL Holding and NIL movement during the year	0	0.00
		0.00	0.00	31/03/2018				
B. KEY MANAGER PERSONNEL:								
1	NAVIN P. JAISALMERIA- COMPANY SECRETARY (resigned w.e.f. 4/7/2017)	0.00	0.00	01/04/2017	-	NIL Holding and NIL movement during the year	0	0.00
		0.00	0.00	31/03/2018				
2	BRUBECK P. DIAS- CHIEF FINANCIAL OFFICER	23500	1.887	01/04/2017	-	NIL movement during the year	23500	1.887
		23500	1.887	31/03/2018				
1	NIKIITHA NAIR- COMPANY SECRETARY (appointed w.e.f. 7/11/2017)	0.00	0.00	01/04/2017	-	NIL Holding and NIL movement during the year	0	0.00

**V. INDEBTEDNESS****Indebtedness of the Company including interest outstanding/accrued but not due for payment**

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

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sr. No.	Particulars of Remuneration	Name of MD / WTD / Manager	Total Amount
		Sandra Rajnikant Shroff - MD	
		Nil	
1	Gross Salary	Nil	Nil
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	Nil	Nil
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	Nil	Nil
2	Stock Options	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission	Nil	Nil
	- as % of profit	Nil	Nil
	- others, specify	Nil	Nil
5	Others, please specify	Nil	Nil
	<b>Total (A)</b>	Nil	Nil
	Ceiling as per the Act		

**B. Remuneration to other Directors****1. Independent Directors**

Particulars of Remuneration	Name of Director		Total Amount
	Mr. Rahul R. Jadhav (DIN:06955337)	Mr. Nitin A. Kolhatkar (DIN:03246005)	
- Fee for attending Board/ Committee Meetings	N.A	N.A	N.A
- Commission	N.A	N.A	N.A
- Others, please specify	N.A	N.A	N.A
<b>Total (B) (1)</b>	N.A	N.A	N.A

## 2. Other Non Executive Directors

Particulars of Remuneration	Name of Director		Total Amount
	Rajnikant Devidas Shroff (DIN-00180810)	Jaidev Rajnikant Shroff (DIN-00191050)	
- Fee for attending Board/ Committee Meetings	N.A	N.A	N.A
- Commission	Nil	Nil	Nil
- Others, please specify	Nil	Nil	Nil
<b>Total (B) (2)</b>	Nil	Nil	Nil
<b>Total (B) = (B)(1) + (B)(2)</b>	Nil	Nil	Nil
Total Managerial Remuneration	N.A	N.A	N.A
Overall Ceiling as per the Act	Nil	Nil	Nil

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

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

## VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give details)
<b>A. COMPANY</b>					
Penalty	N.A.	N.A.	NIL	N.A.	N.A.
Punishment	N.A.	N.A.	NIL	N.A.	N.A.
Compounding	N.A.	N.A.	NIL	N.A.	N.A.
<b>B. DIRECTORS</b>					
Penalty	N.A.	N.A.	NIL	N.A.	N.A.
Punishment	N.A.	N.A.	NIL	N.A.	N.A.
Compounding	N.A.	N.A.	NIL	N.A.	N.A.
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	N.A.	N.A.	NIL	N.A.	N.A.
Punishment	N.A.	N.A.	NIL	N.A.	N.A.
Compounding	N.A.	N.A.	NIL	N.A.	N.A.



**VORA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

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**INDEPENDENT AUDITORS' REPORT**

To,  
The Members Of,  
**NIVI TRADING LIMITED**

**Report on the Financial Statements**

We have audited the accompanying Ind AS financial statements of **NIVI TRADING LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2018, 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 (herein after referred to as "Ind AS financial Statements").

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

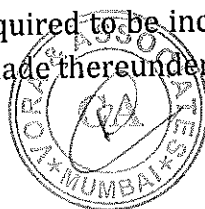
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the relevant rules issued thereunder.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

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

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







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

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

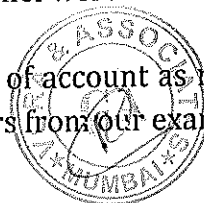
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at 31<sup>st</sup> March, 2018, and its loss (financial performance including other comprehensive income), its cash flows and changes in equity for the year ended on that date.

### **Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("The Order") issued by the Central Government of India in terms of 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, to the extent applicable.
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;





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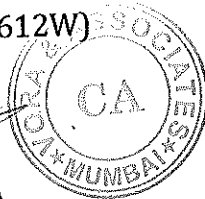
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- c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of changes in Equity dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with the relevant rule issued thereunder;
- e) On the basis of written representations received from the directors as on 31 March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, in our opinion and to the best of our information and according to the explanation given to us:
- The Company does not have any pending litigations which shall impact its financial positions.
  - The Company does not have any long terms contracts for which provisions are required to be made.
  - 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 A. RAMBHIA  
PARTNER  
(Membership No. 140371)



PLACE: MUMBAI  
DATED: 27 APR 2018



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**CHARTERED ACCOUNTANTS**

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**Annexure A to the Auditors' Report**

The Annexure referred to in Independent Auditor's Report to the members of the Company on the Ind AS financial statements for the year ended 31<sup>st</sup> March 2018, we report that:

(i) In respect of its Fixed Assets

The Company does not hold any fixed assets as on 31/03/2018. 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 Companies Act, 2013;

The Company has not granted any secured / unsecured loan to any of the parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, sub clauses (a), (b) and (c) are not applicable.

(iv) In respect of loans, investments, guarantees and securities, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied, as applicable.

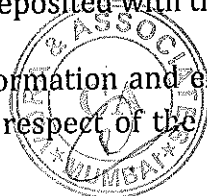
(v) The Company has not accepted any deposits from the public within the meaning of Section 73 to Section 76 of the Companies Act 2013.

(vi) The Central Government of India has not prescribed the maintenance of cost records under Section 148 (1) of the Companies Act, 2013, in respect of activities carried on by the Company.

(vii) In respect to statutory dues

(a) According to the records of the Company, the undisputed statutory dues under Income tax and other Statutory Dues as applicable to it have been generally regularly deposited with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at





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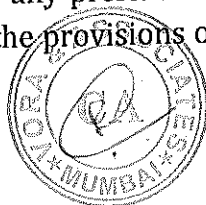
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31<sup>st</sup> March, 2018 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there were no dues of Income Tax, Service Tax and other Statutory Dues as applicable to it, which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company does not have any loans or borrowings from any financial institutions and banks during the year. Accordingly, paragraph 3 (viii) of the Order is not applicable.
- (ix) In our opinion and according to the information and explanations given to us the Company, the Company has not raised any funds by way of Initial Public Offer or obtained term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanation given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
- (xi) 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) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the transactions with related parties are in compliance with section 177 and section 188 of the Act, as applicable, and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standard.
- (xiv) The Company has not made any preferential allotment of shares or Debentures during the year. Therefore, the provisions of clause 3 (xiv) of "the Order" are not applicable to the Company.





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(xv) According to the information and explanations given to us, there are no non cash transactions with Directors or any persons connected with them during the year under review.

(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 A. RAMBHIA  
PARTNER

(Membership No.140371)



PLACE: MUMBAI

DATED: 27 APR 2018



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**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, 2018 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**

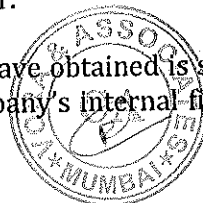
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial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





# VORA & ASSOCIATES

## CHARTERED ACCOUNTANTS

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### 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

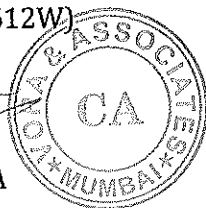
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

  
RONAK A. RAMBHIA  
PARTNER



(Membership No. 140371)

PLACE: MUMBAI

DATED: 27 APR 2018

**NIVI TRADING LIMITED**  
CIN: L99999MH1985PLC036391  
**BALANCE SHEET AS AT 31ST MARCH, 2018**

Amount in Rs.				
	Schedule	As at 31 March 2018	As at 31st March 2017	As at 31st March 2016
<b>ASSETS:</b>				
<b>NON CURRENT ASSETS:</b>				
(i) Financial Assets				
Investments	A	61,00,588	1,59,27,382	1,41,10,866
(ii) Other Non Current Asset	B	5,86,622	1,70,658	1,59,732
Total Non Current Asset		<b>66,87,210</b>	<b>1,60,98,040</b>	<b>1,42,70,598</b>
<b>CURRENT ASSETS:</b>				
(i) Financial Assets:				
Cash & Cash Equivalents	C	91,87,464	47,100	43,788
(ii) Other Current Assets	D	15,815	11,787	-
Total Current Asset		<b>92,03,279</b>	<b>58,887</b>	<b>43,788</b>
<b>Total Assets</b>		<b>1,58,90,489</b>	<b>1,61,56,927</b>	<b>1,43,14,386</b>
<b>EQUITY AND LIABILITIES:</b>				
<b>EQUITY</b>				
Equity Share Capital	E	1,24,56,000	1,24,56,000	1,24,56,000
Other Equity		33,93,189	36,25,173	17,98,090
Total Shareholders Fund		<b>1,58,49,189</b>	<b>1,60,81,173</b>	<b>1,42,54,090</b>
<b>NON CURRENT LIABILITIES</b>				
<b>CURRENT LIABILITIES:</b>				
Other Current Liabilities	F	41,300	75,754	60,296
		<b>41,300</b>	<b>75,754</b>	<b>60,296</b>
<b>Total Equity and Liabilities</b>		<b>1,58,90,489</b>	<b>1,61,56,927</b>	<b>1,43,14,386</b>

Significant Accounting Policies & Other Disclosure

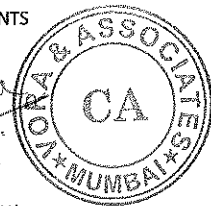
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As per our Report of even date attached

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

*Ronaka Rambhia*  
RONAKA RAMBHIA  
PARTNER

(Membership No.: 140371)



For and on behalf of Directors of NIVI TRADING LTD.

*Sandra R. Shroff*  
SANDRA R. SHROFF  
DIN: 00189012  
Managing Director

*Nikitha Nair*  
NIKITHA NAIR  
Company Secretary

*Rajnikant D. Shroff*  
RAJNIKANT D. SHROFF  
DIN: 00180810  
Director

*Brubeck Dias*  
BRUBECK DIAS  
Chief Financial Officer

Place: Mumbai  
Dated: April 27, 2018

27 APR 2018

Place: Mumbai  
Dated: April 27, 2018



**NIVI TRADING LIMITED**

CIN: L99999MH1985PLC036391

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018**

Amount in Rs

PARTICULARS	Schedule	For the year ended 31st March, 2018	For the year ended 31st March, 2017
<b>INCOME</b>			
Revenue from Operations		-	-
Other Income	G	3,10,855	1,21,684
<b>Total Income</b>		<b>3,10,855</b>	<b>1,21,684</b>
<b>EXPENSES</b>			
Other Expenses	H	5,87,430	5,05,064
<b>Total Expenses</b>		<b>5,87,430</b>	<b>5,05,064</b>
Profit / (Loss) before tax		<b>(2,76,575)</b>	<b>(3,83,380)</b>
Tax Expense:			
(1) Excess Provision for Tax		(58)	-
Tax expense		(58)	-
Profit / (Loss) after tax		<b>(2,76,517)</b>	<b>(3,83,380)</b>
<b>Other Comprehensive Income</b>			
(i) Items that will not be reclassified to Profit or Loss A/c		3,32,701	22,10,463
(ii) Income tax relating to Items that will not be reclassified to Profit or Loss A/c		(2,88,168)	-
<b>Total Profit / (Loss) for the year</b>		<b>(2,31,984)</b>	<b>18,27,083</b>
Earning per equity share of Rs. 10 each Basis & Diluted		(0.22)	(0.31)

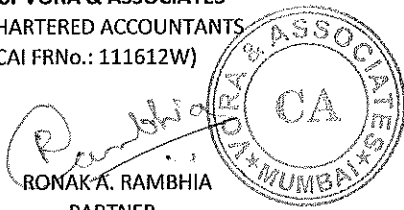
Significant Accounting Policies & Other Disclosure

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As per our Report of even date attached

For VORA & ASSOCIATES

CHARTERED ACCOUNTANTS  
(ICAI FRNo.: 111612W)



RONAK A. RAMBHIA  
PARTNER

(Membership No.: 140371)

For and on behalf of Directors of NIVI TRADING LTD.

*Sandra R. Shroff*  
SANDRA R. SHROFF

DIN: 00189012

Managing Director

*Nikitha Nair*  
NIKITHA NAIR  
Company Secretary

*Rajnikant D. Shroff*

RAJNIKANT D. SHROFF

DIN: 00180810

Director

*Brubeck Dias*  
BRUBECK DIAS  
Chief Financial Officer

Place: Mumbai

Dated: April 27, 2018

27 APR 2018

Place: Mumbai

Dated: April 27, 2018

**NIVI TRADING LIMITED**  
**CIN: L99999MH1985PLC036391**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018**


		<b>2017 - 2018</b> Amount in Rs.	<b>2016 - 2017</b> Amount in Rs.
<b>( I ) CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit / (Loss) before Tax and Extraordinary items		(2,76,575)	(3,83,380)
<b>ADJUSTMENTS FOR:</b>			
Less: Profit on Sale of Mutual Fund			(81,053)
Less: Dividend received		(3,07,403)	(40,631)
Operating Profit / (loss) before Working Capital Changes		(5,83,978)	(5,05,064)
(Increase) / Decrease in Other Non Currents Assets		10,926	(10,926)
(Increase) / Decrease in Other Currents Assets		(4,028)	(11,787)
Increase / (Decrease) in Other Current Liabilities		(34,454)	15,458
Cash (used) / generated from Operations		(6,11,533)	(5,12,319)
Less: Net Income Taxes paid / (Refund)		7,15,000	-
Net Cash Flow from Operating Activities	(A)	(13,26,533)	(5,12,319)
<b>( II ) CASH FLOW FROM INVESTING ACTIVITIES</b>			
Dividend		3,07,403	40,631
Sale of Investments (Net)		1,01,59,495	4,75,001
Net cash used in investing activities	(B)	1,04,66,898	5,15,632
<b>( III ) CASH FLOW FROM FINANCING ACTIVITIES</b>			
Net cash generated from Financial Activities	(C)	-	-
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)</b>		<b>91,40,365</b>	<b>3,313</b>
Cash and cash equivalents at the beginning of the year		47,100	43,788
Cash and cash equivalents at the close of the year		91,87,464	47,100
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>		<b>91,40,365</b>	<b>3,313</b>

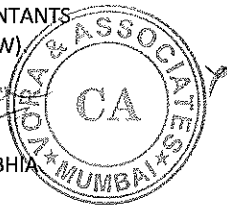
**Notes:**

- The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard 7 Cash Flow Statement'
- Cash and Cash Equivalents includes Cash and Bank Balance.
- 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)

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



**For and on behalf of Directors of NIVI TRADING LTD.**

  
**SANDRA R. SHROFF**  
 DIN: 00189012  
 Managing Director

**RAJNIKANT D. SHROFF**  
 DIN: 00180810  
 Director

  
**NIKITHA NAIR**

Company Secretary

  
**BRUBECK DIAS**

Chief Financial Officer

Place: Mumbai  
 Dated: April 27, 2018

**27 APR 2018**

Place: Mumbai  
 Dated: April 27, 2018

**NIVI TRADING LIMITED**

CIN: L99999MH1985PLC036391


**Statement of Changes in Equity for the year ended 31st March 2018**

Amount in Rs

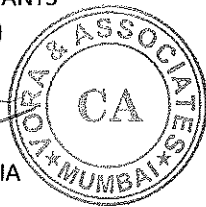
	Equity Share Capital	Other Equity		
		Retained Earnings	Other Comprehensive Income	TOTAL
Balance as at 01/04/2016	1,24,56,000	(14,76,571)	32,74,661	17,98,090
Changes in accounting policy or prior period errors	-	-		-
Other comprehensive Income				-
Restated Balance as at 01/04/2016	1,24,56,000	(14,76,571)	32,74,661	17,98,090
Add: Addition during the year		(3,83,380)	22,10,463	18,27,083
<b>Balance as at 31/03/2017</b>	<b>1,24,56,000</b>	<b>(18,59,951)</b>	<b>54,85,124</b>	<b>36,25,173</b>
	Equity Share Capital	Other Equity		
		Retained Earnings	Other Comprehensive Income	TOTAL
Balance as at 01/04/2017	1,24,56,000	(18,59,951)	54,85,124	36,25,173
Add: Addition during the year		(2,76,517)	44,533	(2,31,984)
<b>Balance as at 31/03/2018</b>	<b>1,24,56,000</b>	<b>(21,36,468)</b>	<b>55,29,657</b>	<b>33,93,189</b>

As per our Report of even date attached

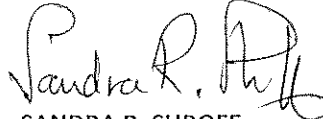
For VORA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
(ICAI FRNo.: 111612W)

  
RONAK A. RAMBHIA  
PARTNER

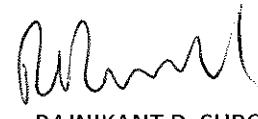
(Membership No.: 140371)



For and on behalf of Directors of NIVI TRADING LTD.



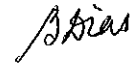
SANDRA R. SHROFF  
DIN: 00189012  
Managing Director



RAJNIKANT D. SHROFF  
DIN: 00180810  
Director



NIKITHA NAIR  
Company Secretary



BRUBECK DIAS  
Chief Financial Officer

Place: Mumbai

Dated: April 27, 2018

**27 APR 2018**

Place: Mumbai

Dated: April 27, 2018

## **NIVI TRADING LIMITED**

### **Notes on Ind AS financial statements for the year ended 31<sup>st</sup> March 2018**

#### **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 general merchandise.

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.

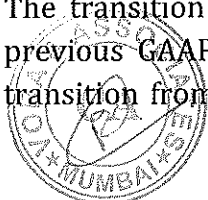
For all periods up to and including the year ended 31<sup>st</sup> March 2016, the Company had prepared its financial statements in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read together with the Companies (Accounts) Rules 2014 (referred as "Indian GAAP").

These are the Company's first annual financial statements prepared complying in all material respects with the Ind AS notified under Section 133 of the Companies Act, 2013.

The Company has consistently applied the accounting policies used in the preparation of its opening Ind AS Balance Sheet at 1<sup>st</sup> April 2016 throughout all periods presented, as if these policies had always been in effect and are covered by Ind AS 101 "First-time adoption of Indian Accounting Standards".

In accordance with Ind AS 101, "First time adoption of Indian Accounting Standard", the Company has presented three year figures for balance sheet, two years figures for statement of profit and loss, two years figures for statement of cash flows and two years figures for statement of changes in equity and related notes, including comparative information for all statements presented, in its first Ind AS financial statements. In future periods, Ind AS 1, 'Presentation of Financial Statements' requires two comparative periods to be presented for the balance sheet only in certain circumstances

The transition was carried out from Indian GAAP which is considered as the previous GAAP, as defined in Ind AS 101. The reconciliation of effects of the transition from Indian GAAP on the equity as at 1<sup>st</sup> April 2016 and 31<sup>st</sup> March



2017 and on the net profit and cash flows for the year ended 31<sup>st</sup> March 2018 is disclosed in notes to these financial statements.

## **1.2. Going concern**

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

- i) Company has incurred losses during the year and in the preceding previous year;
- ii) The future business prospects – The Company is continuously looking at various avenues to shore up it's profits.

## **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.

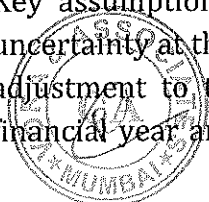
Fair values, as applicable, have been determined for measurement and / or disclosure purpose using methods as prescribed in "Ind AS 113 Fair Value Measurement".

## **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.

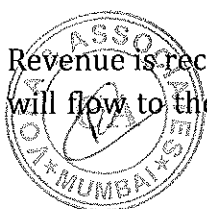
#### **A liability is current when:**

- 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



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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.

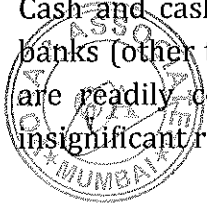
#### **1.10. Investments in equity instruments at FVTOCI**

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. 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.



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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.

#### **1.12. 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.

#### **1.13. 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.

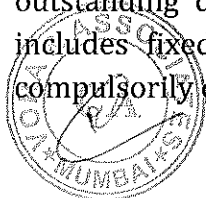
A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no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

#### **1.14. 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,



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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.

#### 1.15. 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.

#### 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



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**2. OTHER ADDITIONAL INFORMATION FORMING PART OF FINANCIAL STATEMENT**

I. Contingent Liability: NIL

II. Capital Commitment: NIL

III. Reconciliation with India GAAP : attached herewith

Sr. No.	Particulars	As at 31/03/2017 Amount (Rs.)	As at 01/04/2016 Amount (Rs.)
1	<b>Reconciliation of Equity</b>		
	Equity as per IGAAP	1,05,96,050	1,09,79,429
	Add / (Less) Adjustment:		
	Fair valuation of quoted investments	54,85,123	32,74,661
	<b>Equity as per Ind AS</b>	<b>1,60,81,173</b>	<b>1,42,54,090</b>
2	<b>Reconciliation of Balance sheet items</b>		
	All balances remain same, except Non- current Investments:		
	Balance as per IGAAP	1,04,42,258	1,08,36,200
	Add / (Less) Adjustment:		
	Fair valuation of quoted investments	54,85,124	32,74,666
	<b>Balance as per Ind AS</b>	<b>1,59,27,382</b>	<b>1,41,10,866</b>
3	<b>Other Comprehensive Income</b>		
	<b>Opening Balance</b>	32,74,661	
	Difference in fair value of investments as at reporting date	22,10,463	32,74,661
	<b>Other Comprehensive Income</b>	<b>54,85,124</b>	<b>32,74,661</b>
4	<b>Reconciliation of Net Profit</b>		
	Net Profit / (Loss) after Tax as per IGAAP	(3,83,380)	
	Add / (Less) Adjustment:		
	Other Comprehensive Income	-	
	<b>Net Profit / (Loss) after Tax as per Ind AS</b>	<b>(3,83,380)</b>	



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Fair Valuation of Investments in Quoted Equity Shares and Mutual Funds through OCI

Under previous GAAP, Investment in quoted Equity Shares and Mutual Funds, being Non current investments were accounted as cost. Under Ind AS, the non current investments are accounted as fair value through OCI.

IV. 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.

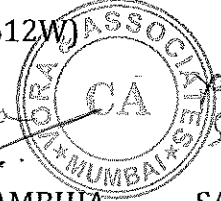
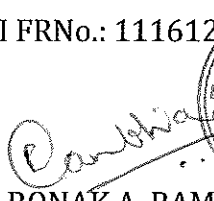
V. Related Parties Disclosures under IND AS 24:

There are no transactions with any related parties during the year under review.

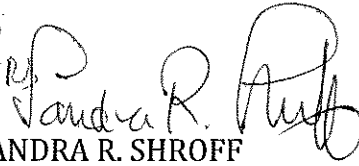
VI. Previous year's figures have been regrouped and recast wherever necessary to conform to the current year classification.

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

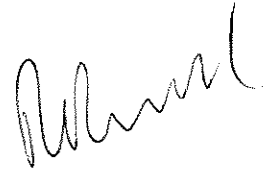
FOR AND ON BEHALF OF THE BOARD



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



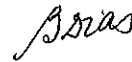
SANDRA R. SHROFF  
MANAGING DIRECTOR  
DIN: 00189012



RAJNIKANT D. SHROFF  
DIRECTOR  
DIN: 00180810



NIKITHA NAIR  
COMPANY SECRETARY



BRUBECK DIAS  
CHIEF FINANCIAL OFFICER

Place: Mumbai

Date: 27/04/2018

27 APR 2018

Place: Mumbai

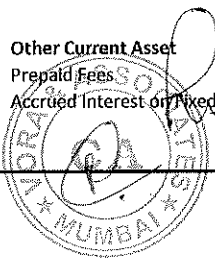
Date: 27/04/2018

**NIVI TRADING LIMITED**

CIN: L99999MH1985PLC036391

Schedules to Assets as at 31<sup>st</sup> March 2018

	Amount in Rs.		
	31st March 2018	31st March 2017	1st April 2016
<b>A INVESTMENTS</b>			
(Investments stated at Fair Value Through OCI)			
<b>I Investments in Equity Instruments (Quoted)</b>			
188 Equity Shares (P.Ys. 188) in Ahluwalia Contracts Limited	70,669	58,985	55,573
132 Equity Shares (P.Ys. 132) in Bilcare Limited	7,042	6,976	5,537
2377 Equity Shares (P.Ys. 2377) in Gateway Distriparks Limited	4,15,381	6,00,906	6,65,322
934 Equity Shares (P.Ys. 934) in GMR Infrastructure Limited	15,738	14,944	10,918
474 Equity Shares (P.Ys. 474) in IDFC Limited	23,108	25,833	18,984
474 Equity Shares (P.Ys. 474) in IDFC Bank Limited	22,444	28,108	22,871
15000 Equity Shares (P.Ys. 15000) in J&K Bank Limited	9,05,250	11,25,000	9,10,500
2211 Equity Shares (P.Ys. 2211) in Oswal Greentech Limited	57,154	58,481	47,094
103 Equity Shares (P.Ys. 103) in Jyoti Structures Limited	813	834	1,123
<b>Total (a)</b>	<b>15,17,599</b>	<b>19,20,067</b>	<b>17,37,922</b>
<b>II Investments in Equity Instruments(Unquoted)</b>			
18800 Equity Shares (P.Ys. 18800) in Uniphos International Limited	6,60,836	5,81,511	5,22,243
<b>Total (b)</b>	<b>6,60,836</b>	<b>5,81,511</b>	<b>5,22,243</b>
<b>III Investments in Mutual Funds (Quoted)</b>			
46397 Units (P.Ys. Nil) in Franklin India Ultra Short Term Bond Fund	11,15,993	-	-
280000 Units (P.Ys. Nil) in HDFC Equity Opportunity Fund	28,06,160	-	-
Nil Units (P.Ys. 150000) in J M Core 11 Fund	-	11,02,965	7,89,180
Nil Units (P.Ys. 19421) in DSP BlackRock India TIGER Fund	-	16,33,924	12,41,572
Nil Units (P.Ys. 110000) in DSP BlackRock Fund	-	15,28,720	10,89,220
Nil Units (P.Ys. 135932) in Edelweiss Government Securities Fund	-	18,60,180	16,94,492
Nil Units (P.Y. 31/03/2016 - 2155, P.Y. 31/03/2015: 2308) in Franklin Templeton India Short Term Income Fund	-	73,00,015	70,36,237
<b>Total (c)</b>	<b>39,22,153</b>	<b>1,34,25,804</b>	<b>1,18,50,701</b>
<b>Total (a+b+c+d)</b>	<b>61,00,588</b>	<b>1,59,27,382</b>	<b>1,41,10,866</b>
<b>B OTHER NON CURRENT ASSET</b>			
Income Tax Paid	9,88,075	3,50,017	3,50,017
Less: Provision for Tax	(9,98,500)	(3,25,500)	(3,25,500)
<b>Income Tax (Net)</b>	<b>(10,425)</b>	<b>24,517</b>	<b>24,517</b>
MAT credit entitlement	5,97,047	1,35,215	1,35,215
Advance fees paid to NSDL	-	10,926	-
	<b>5,86,622</b>	<b>1,70,658</b>	<b>1,59,732</b>
<b>C Cash and Cash Equivalent</b>			
Balance with Bank			
- Current Accounts	1,87,464	47,100	43,788
- Deposit with original maturity of less than three months	90,00,000	-	-
Cash in hand	-	-	-
	<b>91,87,464</b>	<b>47,100</b>	<b>43,788</b>
<b>D Other Current Asset</b>			
Prepaid Fees	12,363	11,787	-
Accrued Interest on Fixed Deposit	3,452	-	-
	<b>15,815</b>	<b>11,787</b>	<b>-</b>



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**NIVI TRADING LIMITED**

CIN: L99999MH1985PLC036391

**Schedules to Liabilities as at 31<sup>st</sup> March 2018**

	Amount in Rs.		
	31st March 2018	31st March 2017	1st April 2016
<b>E Equity Share Capital</b>			
<b>1. Authorised Capital:-</b>			
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
	<b>1,25,00,000</b>	<b>1,25,00,000</b>	<b>1,25,00,000</b>
<b>2. Issued, Subscribed &amp; Fully Paid Up:-</b>			
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
	<b>1,24,56,000</b>	<b>1,24,56,000</b>	<b>1,24,56,000</b>

- (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 2018, the amount of dividend per share recognised as distributions to equity shareholders was NIL (P.Y. NIL)

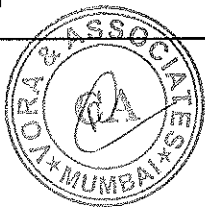
**3. Reconciliation of the number of shares:**

	31st March 2018		31st March 2017	
	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 31.03.2018		As At 31.03.2017	
	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%
<b>Total</b>	<b>3,37,000</b>	<b>27.05%</b>	<b>3,37,000</b>	<b>27.06%</b>

	Amount in Rs.		
	31st March 2018	31st March 2017	1st April 2016
<b>F Other Current Liabilities:</b>			
Statutory Liabilities	5,000	-	-
<b>Other Payables :</b>			
Sundry Creditors for Expense	36,300	56,779	43,121
Payable to Auditor	-	18,975	17,175
<b>Total</b>	<b>41,300</b>	<b>75,754</b>	<b>60,296</b>



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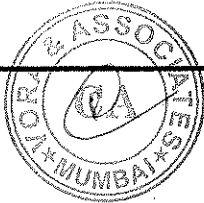
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**NIVI TRADING LIMITED**

**CIN: L99999MH1985PLC036391**

**Schedules to Statement of Profit and Loss for the year ended 31<sup>st</sup> March 2018**

		Amount in Rs.	
		31st March 2018	31st March 2017
<b>G</b>	<b>Other Income</b>		
	Dividend Received	3,07,403	40,631
	Interest On Fixed Deposit	3,452	-
	Profit on sale of mutual fund units	-	81,053
		<b>3,10,855</b>	<b>1,21,684</b>
<b>H</b>	<b>Other Expenses</b>		
	Listing Fees	2,87,500	2,29,000
	Advertisement expenses	14,646	14,525
	Bank charges	115	230
	Dematerialisation Charges	1,957	1,958
	Depository Service Fees	20,700	27,842
	Late Filing SEBI Fees	73,160	-
	Miscellaneous Expenses	1,100	3,250
	Professional fees	1,18,659	1,92,938
	Registrar transfer agent fees	5,750	3,857
	ROC Filing Fees	4,800	3,000
	STT paid	43	-
	I	<b>5,28,430</b>	<b>4,76,600</b>
	<b>Auditors Remuneration:</b>		
	- For Statutory Audit	23,600	18,975
	- For Certification Matters	35,400	9,489
	II	<b>59,000</b>	<b>28,464</b>
		<b>5,87,430</b>	<b>5,05,064</b>



# Nivi Trading Limited

## ATTENDANCE SLIP

CIN: L99999MH1985PLC036391

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

Email: [nivi.investors@uniphos.com](mailto:nivi.investors@uniphos.com) Website: [www.nivionline.com](http://www.nivionline.com)

### 33<sup>rd</sup> 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 33<sup>rd</sup> Annual General Meeting of the Company at the Registered Office of the Company on Friday, September 21, 2018 at 9.15 a.m.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Please hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.  
PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING HALL.

# Nivi Trading Limited

## PROXY FORM

CIN: L99999MH1985PLC036391

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

Email: [nivi.investors@uniphos.com](mailto:nivi.investors@uniphos.com) Website: [www.nivionline.com](http://www.nivionline.com)

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 33<sup>rd</sup> Annual General Meeting of the Company scheduled to be held on Friday, September 21, 2018 at 9.15 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.	Adoption of Financial Statements for the financial year ended on 31 <sup>st</sup> March, 2018.
2.	Re-appointment of Mrs. Sandra Rajnikant Shroff (DIN: 00189012) who retires by rotation.

Signed this ..... day of ....., 2018

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 33<sup>rd</sup> Annual General Meeting.

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

NOTE : Please read the instructions printed under the Note no.9 to the Notice of 33<sup>rd</sup> Annual General Meeting dated September 21, 2018. The remote e-voting period starts from 9.00 a.m. on Tuesday, September 18, 2018 and ends at 5.00 p.m. on Thursday, September 20, 2018. The remote e-voting module shall be disabled by NSDL for voting thereafter.

ROUTE MAP TO THE VENUE OF THE 33<sup>rd</sup> ANNUAL GENERAL MEETING

