

AMANI TRADING AND EXPORTS LIMITED

REGD. OFFICE : 32, MILANPARK SOCIETY, NR. JAWAHAR CHOWK, MANINAGAR, AHMEDABAD - 380 008.

CIN : L51100GJ1984PLC020028

E-MAIL : amanlexports@yahoo.co.in TELEPHONE : 079-25462907 WEBSITE : www.amanitrading.in

Date : 29/08/2019

To,
The BSE Ltd
Corporate Relationship Department,
25th floor, P. J. Towers,
Dalal Street, Fort, Mumbai - 400 001.
SCRIP CODE: 512008

To,
Ahmedabad Stock Exchange Limited
Kamdheni Complex,
Opp. Sahajanand College
Panjarapole,
Ahmedabad - 380 015
SCRIP CODE: 03320

Dear Sir/ Madam,

Sub: Submission of 35th Annual Report of the Company under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that the 35th Annual General Meeting of the Company to be held on Friday, 27th September, 2019 at 12.30 p.m. at the Registered Office of the Company situated at 32, Milanpark Society, Nr. Jawahar Chowk, Maninagar, Ahmedabad - 380008.

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting/uploading the 35th Annual Report of the Company for the Financial Year 2018-19 and the same is also available on the website of the Company at www.amanitrading.in.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

For, Amani Trading And Exports Ltd.

Navinchandra Bhavsar
Navinchandra Bhavsar
Chief Financial Officer



Encl: As above

AMANI TRADING AND EXPORTS LIMITED
(CIN: L51100GJ1984PLC020026)

35TH
ANNUAL REPORT
F.Y 2018-19

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Keyur J. Parikh - Chairman & Independent Director
Mr. Anish A. Shah - Managing Director
Ms. Aashini A. Shah - Non-executive Director
Mr. Jainik G. Shah - Independent Director

CHIEF FINANCIAL OFFICER

Mr. Navinchandra Bhavsar

COMPANY SECRETARY

Mr. Sohitkumar Mehta

REGISTERED OFFICE

32, Milan Park Society,
Nr. Jawahar Chowk, Maninagar,
Ahmedabad – 380 008

REGISTRAR AND SHARE TRANSFER AGENT

Link Intime India Private Limited
Centre-1 (ABC-1), Beside Gala Business Centre,
5th Floor, 506-508, Amarnath Business,
Off C G Road , Navrangpura,
Ahmedabad – 380 009, Gujarat.

STATUTORY AUDITORS

M/s Mukesh M. Shah & Co.
Chartered Accountants
Ahmedabad

BANKERS

Kotak Mahindra Bank Limited
Bank of India

SHARES LISTED ON STOCK EXCHANGES

BSE Ltd.
Ahmedabad Stock Exchange

NOTICE

Notice is hereby given that the 35th Annual General Meeting ("AGM") of the Amani Trading and Exports Limited will be held on Friday, 27th September, 2019 at 12:30 P.M. at the Registered Office of the Company at 32, Milanpark Society, Nr. Jawahar Chowk, Maninagar, Ahmedabad - 380 008, to transact the following businesses:-

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint Mr. Anish A. Shah - Managing Director (DIN: 00156517), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:-

3. Re-Appointment of Mr. Keyur J. Parikh (DIN: 00156455) as an Independent Director.

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

"RESOLVED THAT pursuant to the provisions of Sections 149(10) and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for time being in force), the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations"), Mr. Keyur J. Parikh (DIN: 00156455), whose present term of office as an Independent Director expires on September 29, 2019, who has given his consent for the re-appointment and has submitted a declaration that he meets the criteria for independence as provided in 149(6) of the Act and 16(1)(b) of SEBI Listing Regulations and who is eligible for re-appointment, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director and whose re-appointment has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company, for a term of five consecutive years commencing from 30th September, 2019 to 29th September, 2024, not liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors /Company Secretary of the Company be and

"RESOLVED THAT pursuant to section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules prescribed thereunder, upon receipt of a request from a member for delivery of any document through a particular mode an amount of Rs.100/- (Rupees One Hundred Only) per document, over and above reimbursement of actual expenses incurred by the Company, be levied as and by way of fees for sending the document to him in the desired particular mode;

RESOLVED FURTHER THAT the estimated fees for delivery of the document shall be paid by the member in advance to the Company, before dispatch of such document;

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance."

Date: 13th August, 2019
Place: Ahmedabad

By order of the Board of Directors
For Amani Trading and Exports Limited


Sohitr Kumar Mehta
Company Secretary

Regd. Office:
32, Milan Park Society,
Nr. Jawahar Chowk, Maninagar,
Ahmedabad – 380 008.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the company. Members holding more than 10% of the total share capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other member. The instrument of proxy, in order to be effective, should be deposited at the registered office of the company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A proxy form is annexed to this report.
2. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the meeting.

3. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, in respect of the businesses under Item No. 3 and 4 of the accompanying notice is annexed hereto. The relevant details of the persons seeking appointment/re-appointment as Director are also annexed to this Notice.
4. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (11.00 am to 12.00 noon) on all working days except Saturdays, up to and including the date of the Annual General Meeting (AGM) of the Company.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 21st September, 2019 to Friday, 27th September, 2019 (both days inclusive).
6. All Investor related complaints or queries be addressed to amaniexports@yahoo.co.in or at the registered office address of the Company.
7. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to Link Intime India Pvt. Ltd or Secretarial Department of the Company immediately. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
8. Electronic copy of the Annual Report for the year 2018-19 is being sent to all the members whose email IDs are registered with the company/depository participant(s) for communication purpose unless any member has requested for hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the year 2018-19 is being sent in the permitted mode.
9. Process and manner for voting through Electronic means –
 - i. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44(1) & (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer the facility of voting through electronic means and the business set out in the Notice above may be transacted through such electronic voting. The facility of voting through electronic means is provided through the e-voting platform of Central Depository Services (India) Limited ("remote e-voting").
 - ii. The remote e-voting will commence on Tuesday, 24th September, 2019 at 9.00 a.m. and will end on Thursday, 26th September, 2019 at 5.00 p.m. During this period, the Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. Friday, 20th September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
 - iii. The facility for voting through Poll Paper would be made available at the AGM and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. The members who have already cast their vote by remote e-voting prior to the meeting, may also attend the meeting, but shall not be entitled to cast their vote again.

- iv. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, 20th September, 2019, shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- v. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Friday, 20th September, 2019, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Poll Paper at the AGM by following the procedure mentioned in this part.
- vi. The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, 20th September, 2019.
- vii. M/s. A. Shah & Associates, Practising Company Secretaries (C. P. No. 6560) has been appointed as the Scrutinizer for conducting remote e-voting process in a fair and transparent manner and also voting by Poll Paper at the AGM
- viii. The procedure and instructions for remote e-voting are as under:-

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

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

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Dividend Bank	Please enter the DOB or Dividend bank details in order to login. If DOB or Bank details are not recorded with the depository or Company please enter
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		<ul style="list-style-type: none"> • After receiving the login details, a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) which they wish to vote on. • The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote. • A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same
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- ix) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.amanitrading.in and on the website of CDSL i.e. www.cdslindia.com within three days after the conclusion of 35th AGM and shall also be communicated to Stock Exchanges where the shares of the Company are listed.
- x) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help Section or write an email to helpdesk.evoting@cdslindia.com.

Contact Details:

Company	:	Amani Trading and Exports Limited Regd. Office: 32, Milanpark Society, Nr. Jawahar Chowk, Maninagar, Ahmedabad-380 008.
Registrar & Share Transfer Agent		Link Intime India Pvt. Ltd Centre-1 (ABC-1), Beside Gala Business Centre, 5th Floor, 506-508, Amarnath Business, Off C G Road , Navrangpura, Ahmedabad – 380 009, Gujarat. Tel No. +91 79 26465179 /86 / 87 Email Id: ahmedabad@linkintime.co.in ; Website : www.linkintime.co.in
E-Voting Agency		Central Depository Services (India) Ltd.
E-mail		helpdesk.evoting@cdslindia.com
Scrutinizer		M/s. A. Shah & Associates , Practising Company Secretary
Email		anishshahcs@gmail.com

EXPLANATORY STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item 3

The Company had appointed Mr. Keyur J. Parikh as Independent Director at the Annual General Meeting of the Company held on 30th September, 2014 for a term of five consecutive years commencing from 30th September, 2014.

Mr. Keyur J. Parikh, Independent Director shall be completing his term of appointment as an Independent Director on 29th September, 2019. He is eligible for re-appointment for another term of five consecutive years subject to approval of the Members by Special Resolution. He has consented to his re-appointment and confirmed that he is not suffering from any disqualifications which stand in the way of his re-appointment as an Independent Director and provided a declaration that he meets the criteria of independence as prescribed under Section 149(6) of the Act and as per Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The Board has formed an opinion that he fulfills the conditions specified in the Act and the rules made thereunder and is independent of the management.

Brief resume of Mr. Keyur J. Parikh whose re-appointment is proposed are provided in the annexure to the Notice.

Based on the performance evaluation of the Independent Directors, the Nomination & Remuneration Committee has recommended and the Board of Directors has approved the re-appointment of Mr. Keyur J. Parikh as an Independent Director for a term of five consecutive years commencing from 30th September, 2019. During his tenure of appointment, he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

A copy of the draft letter of re-appointment of Mr. Keyur J. Parikh setting out his terms and conditions is available for inspection at the Registered Office of the Company during normal business hours on working days up to the date of Annual General Meeting.

Except Mr. Keyur J. Parikh and their relatives, none of other Directors or Key Managerial Personnel or their relatives are in any way, concerned or interested, financial or otherwise, in the said Resolution. The Directors recommend the special resolution as set out at item no. 3 for approval of the members.

Item 4

As per the provisions of Section 20 of the Companies Act, 2013 a document may be served on any member by sending it to him by Post or by Registered post or by Speed post or by Courier or by delivering at his office or address or by such electronic or other mode as may be prescribed. It further provides that a member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the company in its Annual General Meeting. Therefore, to enable the members to avail of this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution. Since the Companies Act, 2013 requires the fees to be determined in the Annual General Meeting, the Directors accordingly commend the Ordinary

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Resolution at item no. 4 of the accompanying notice, for the approval of the members of the Company.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item no. 4 of the accompanying Notice.

Date: 13th August, 2019
Place: Ahmedabad

By order of the Board of Directors
For Amani Trading and Exports Limited


Sohitkumar Mehta
Company Secretary

Regd. Office:
32, Milan Park Society,
Nr. Jawahar Chowk, Maninagar,
Ahmedabad – 380 008.

Annexure to the Notice dated 13th August, 2019

Details of Directors seeking Appointment /Re-appointment at the 35th Annual General Meeting to be held on Friday, 27th September, 2019 at 12.30 p.m. (Pursuant to Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard - 2 on General Meetings)

Item no. 2

Name of Director	Mr. Anish A. Shah
Date of Birth	22 nd October, 1964
Date of Appointment on the Board	31 st July, 2002
Qualifications	Graduate
Experience / Expertise in Specific Functional Areas	Mr. Anish Shah is a commerce graduate and large experience in various fields has relevant expertise with regard to the business management.
Relationship between Directors inter-se	Related to Mrs. Aashini A. Shah, Director of the Company
Directorship held in Other Listed entities	Aaswa Trading and Exports Ltd.
Chairmanship/Membership of Board Committees in other listed entities	Audit Committee: • Member: Aaswa Trading and Exports Ltd.
Shareholding of Director	350 Shares

Item no. 3

Name of Director	Mr. Keyur J. Parikh
Date of Birth	27 th December, 1958
Date of Appointment on the Board	8 th October, 1992
Qualifications	Graduate
Experience / Expertise in Specific Functional Areas	Mr. Keyur J. Parikh is a commerce graduate and large experience in the field of finance and accounts and has relevant expertise with regard to the business operations.
Relationship between Directors inter-se	Not related to any Board Member or KMP
Directorship held in Other Listed entities	Aaswa Trading and Exports Ltd.
Chairmanship/Membership of Board Committees in other listed entities	A. Audit Committee: • Chairman: Aaswa Trading and Exports Ltd.

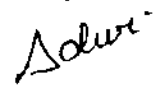
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	B. Nomination and Remuneration Committee: <ul style="list-style-type: none">• Member: Aaswa Trading and Exports Ltd.
Shareholding of Director	525 Shares

Date: 13th August, 2019

Place: Ahmedabad

By order of the Board of Directors
For Amani Trading and Exports Limited


Sohikumar Mehta
Company Secretary

Regd. Office:

32, Milan Park Society,
Nr. Jawahar Chowk, Maninagar,
Ahmedabad – 380 008.

BOARD'S REPORT

Your Directors take pleasure in presenting their 35th Annual Report on of your Company together with audited financial statements for the year ended on 31st March, 2019.

1. FINANCIAL RESULTS:

(Amount in Lacs)

Total Revenue	224.31	299.55
Profit before Interest, Depreciation and Taxation	(1.41)	8.19
Less : Interest	0.00	0.00
Less : Depreciation and amortization	0.00	0.00
Profit / (Loss) before Tax	(1.41)	8.19
Provision for Taxation		
Less : Current Tax	0.80	0.94
Less : Deferred Tax	(0.006)	(0.001)
Less : Tax adjustment for earlier years	0.25	0.008
Profit / (Loss) after Tax	(2.46)	7.24

2. DIVIDEND

Your Directors do not recommend any dividend on the equity shares for the year under review.

3. RESERVES

During the year under review, no amount is transferred to any reserve account.

4. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Your Directors have pleasure to inform you that, during the year under review, the Company has earned total revenue of Rs. 213.46 Lacs from the operations of the Company as compared to previous year revenue of Rs. 284.18 Lacs. Your Company has reported a loss of Rs. 2.46 Lacs as compared to profit of Rs. 7.24 Lacs in previous year. The Company has continued its activity of trading in cotton fabrics. Your directors are confident for the improvement in the performance of the Company in the coming years.

5. SHARE CAPITAL

At present the Authorized Share Capital of the Company stands at Rs. 75 Lacs and the paid up capital stands at Rs. 69.97 Lacs. There has been no change in the share capital during the period ended 31st March, 2019.

6. DEPOSITS

The Company has not accepted any deposits from Shareholders and Public falling within the ambit of Section 73 of the Companies Act, 2013 and rules made there under. There were no deposits, which were claimed and remained unpaid by the Company as on 31st March, 2019.

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

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

8. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

Your Company does not have any subsidiary, joint venture or associate company for the year ended on 31st March, 2019.

9. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

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

10. RISK MANAGEMENT

The Company has set up a risk management framework to identify, monitor, minimize, mitigate and report and also to identify business opportunities. The executive management oversees the risk management framework and the Audit Committee evaluates internal financial controls and risk management systems. However, the details of risk management objectives and policies made by the Company under the said provision is given in the notes to the Financial Statements. In the opinion of Board, there are no risk which may threaten the existence of the Company.

11. CORPORATE SOCIAL RESPONSIBILITIES INITIATIVES

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

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

Details of Loans and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements. During the year, the Company has not provided guarantee or security in connection with a loan, hence the details are not provided.

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The members may note that all the related party transactions were on arm's length basis and hence disclosure in Form AOC-2 is not required. There were no materially significant transactions with any of the related parties that may have potential conflict with the interest of the Company at large. Transactions with related parties as per requirements of IND-AS are disclosed in the notes to the Financial Statements.

14. NOMINATION AND REMUNERATION POLICY

A Nomination and Remuneration Policy has been formulated pursuant to the provisions of Section 178 and other applicable provisions of the Companies Act, 2013 and Rules thereto stating therein the Company's policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management and the same was revised by the Board of Directors at their meeting held on 11th February, 2019 in the light of amendments in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said revised policy is place on the Company's website at www.amanitrading.in.

15. ANNUAL EVALUATION OF BOARD'S PERFORMANCE

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

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

16. ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9, as required under Section 92 of the Companies Act, 2013, is included in this Report as Annexure-2. The Annual Return of the Company has been placed on the website of the Company at www.amanitrading.in.

17. WEBSITE OF YOUR COMPANY

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

18. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW AND ATTENDANCE THEREOF.

During the year, 4 (four) meetings of the Board of Directors were held, as required under the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. viz; 29th May, 2018, 13th August, 2018, 5th November, 2018 and 11th February, 2019.

Sr. No	Name of Director	Number of Board Meetings during the financial year 2018 -19	
		Held	Attended
1	Mr. Keyur Parikh	4	4
2	Mr. Jainik G. Shah	4	4
3	Mr. Anish A. Shah	4	4
4	Mrs. Aashini Shah	4	4

During the year, Your Company has complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

19. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Appointment:

Mr. Keyur J. Parikh : He is completing his term of 5 (five) years of his appointment as an Independent Director on 29th September, 2019 and is eligible for re-appointment for another term of 5 (five) consecutive years subject to approval of the Members by Special Resolution. Based on the performance evaluation of the Independent Directors, the Nomination and Remuneration Committee (NRC) has recommended and the Board of Directors has approved his re-appointment as an Independent Director for a term of five consecutive years commencing from 30th September, 2019. He meet the criteria of independence as prescribed under Section 149(6) of the Act and as per Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. During his tenure of appointment, he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

The Company has received requisite Notices from Member(s) under Section 160 of the Companies Act, 2013 in respect of the aforesaid Director, proposing his candidature for the office of Director. The resolutions for appointment /re-appointments of aforementioned Director along with his brief profile forms part of the Notice of the 34th AGM and the respective resolution is recommended for approval of members.

Retirement by Rotation:

In accordance with the Articles of Association and the relevant provisions of the Companies Act, 2013, Mr. Anish A. Shah retires by rotation at the ensuing Annual General Meeting of the Company and being eligible seeks re-appointment. Your Board recommends his reappointment.

There was no change in the composition of the Board of Directors and Key Managerial Personnel during the year under review, except as stated above.

20. DIRECTORS' RESPONSIBILITY STATEMENT

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

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

21. DECLARATION OF INDEPENDENT DIRECTORS

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

22. PARTICULARS OF EMPLOYEES

- (i) The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report and is annexed as Annexure - 3 to this Report.
- (ii) The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and Rule 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this report. However, the said statement is not being sent along with this Annual Report to the members in line with the provisions of Section 136 of the Companies Act, 2013. The same is open for inspection at the Registered Office of the Company. Copies of this statement may be obtained by the members by writing to the Company Secretary.

23. AUDITORS

(a) STATUTORY AUDITORS

M/s. Mukesh M. Shah & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 106625W) were appointed as Statutory Auditors of the Company at the 33rd Annual General Meeting held on 28th September, 2017, for a term of five (5) consecutive financial years i.e. commencing from FY 2017-18, subject to their appointment being ratified by the shareholders in every AGM.

The Companies Amendment Act, 2017 has with effect from 7th May, 2018 omitted the requirement of ratification of appointment of Statutory Auditors at every intervening Annual General Meeting and accordingly the same is not required to be placed before the Members at the Annual General Meeting.

The Statutory Auditor has given a confirmation to the effect that they are eligible to continue with their appointment and have not been disqualified in any manner from continuing as Statutory Auditor. The remuneration payable to the Statutory Auditor shall be determined by the Board of Directors based on the recommendation of the Audit Committee.

25. DISCLOSURE OF COMPOSITION OF BOARD, COMMITTEE AND VIGIL MECHANISM

CONSTITUTION OF BOARD

As on the date of this report, the composition of Board is as follows.

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

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

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

COMMITTEES OF BOARD

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

1. AUDIT COMMITTEE

Audit Committee meeting is generally held once in quarter for the purpose of recommending the quarterly/half yearly/ yearly financial results and the gap between two meetings did not exceed one hundred and twenty days. The Audit Committee met four times during the financial year 2018-19 viz; 29th May, 2018, 13th August, 2018, 5th November, 2018 and 11th February, 2019.

The Audit committee Comprises of the following directors as on the date of the Board Report:

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

The details of meetings attended by Committee members are given below:

Sr. No.	Name of Director	Number of meetings during the financial year 2018 -19	
		Held	Attended
1	Mr. Keyur Parikh	4	4
2	Mr. Jainik G. Shah	4	4
3	Mr. Anish A. Shah	4	4

Mr. Keyur Parikh, the Chairman of the Committee had attended last Annual General Meeting of the Company held on 27th September, 2018. Further, Mr. Sohikumar D. Mehta, Company Secretary is acting as a secretary of the committee.

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

2. NOMINATION AND REMUNERATION COMMITTEE

The Company has formed Nomination and Remuneration committee in line with the provisions Section 178 of the Companies Act, 2013. Nomination and Remuneration Committee meetings are generally held for identifying the person who is qualified to become Directors and may be appointed in senior management and recommending their appointments and removal. During the year under review, one meeting was held on 11th February, 2019 inter alia, to recommend the appointment of KMP's and to review the performance of Directors of the Company.

The NRC committee Comprises of the following directors as on the date of the Board Report:

Sr. No.	Name of Director	Number of meetings during the financial year 2018 -19	
		Held	Attended
1	Mr. Jainik Shah	1	1
2	Mr. Keyur Parikh	1	1
3	Mrs. Aashini A. Shah	1	1

The details of meetings attended by Committee members are given below:

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

VIGIL MECHANISM

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

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

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

27. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

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

28. LISTING WITH STOCK EXCHANGES

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

29. CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

30. GENERAL DISCLOSURE

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a. Issue of equity shares with differential rights as to dividend, voting or otherwise.
- b. Issue of shares (including sweat equity shares) to employees of the Company under any scheme including Employee Stock Option Scheme.
- c. Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees.

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

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

32. APPRECIATION

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

33. ACKNOWLEDGEMENTS

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

FOR, AMANI TRADING AND EXPORTS LIMITED



KEYUR J. PARIKH
CHAIRMAN
DIN: 00156455



JAINIK G. SHAH
DIRECTOR
DIN: 06633834

Date: 29th May, 2019
Place: Ahmedabad

ANNEXURES TO THE BOARD'S REPORT

Annexure-1

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO.

The Information under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules 2014 for the year ended on 31st March, 2019 is given here below and forms part of the Board's Report.

A. Conservation of Energy

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

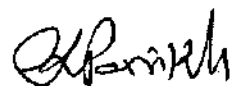
B. Technology Absorption

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

C. Foreign Exchange Earning and Outgo

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

FOR, AMANI TRADING AND EXPORTS LIMITED



KEYUR J. PARIKH
CHAIRMAN
DIN: 00156455



JAINIK G. SHAH
DIRECTOR
DIN: 06633834

Date: 29th May, 2019
Place: Ahmedabad

Annexure-2

Form No. MGT – 9

Extract of Annual Return

As on the financial year ended on 31st March, 2019

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

I. REGISTRATION AND OTHER DETAILS

1.	CIN	L51100GJ1984PLC020026
2.	Registration Date	7 th February, 1984
3.	Name of the Company	Amani Trading and Exports Ltd.
4.	Category / Sub-category of the Company	Public Company Limited by Shares
5.	Whether listed Company (Yes/No)	Yes (BSE Ltd & Ahmedabad Stock Exchange)

IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS % OF TOTAL EQUITY)

I. Category wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year i.e. 01.04.2018				No. of Shares held at the end of the year i.e. 31.03.2019				% change during the year Demat
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	-	453625	453625	64.83	449770	3855	453625	64.83	-
b) Cent. Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	3075	3075	0.44	-	3075	3075	0.44	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	67800	67800	9.69	-	67800	67800	9.69	-
(i) Trust	-	-	-	-	-	-	-	-	-
Sub-total (A) (1)	0	524500	524500	74.96	449770	74730	524500	74.96	0.00
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00
Total share-holding of Promoter (A) = (A)(1) + (A)(2)	0	524500	524500	74.96	449770	74730	524500	74.96	0.00
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Cent. Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others, Specify	-	-	-	-	-	-	-	-	-
Sub-total (B) (1)	0	0	0	0.00	0	0	0	0.00	0.00
(2) Non- Institutions									
a) Bodies Corporate	50	-	-	0.01	50	-	-	0.01	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 Lac	13428	63500	76928	11.00	13428	63500	76928	11.00	-

Amani Trading and Exports Limited
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ii) Individual shareholders holding nominal share capital in excess of Rs.1 Lac	12800	-	12800	1.83	12800	-	12800	1.83	-
c) Others, Specify									
(i) HUF	846	-	846	0.12	846	-	846	0.12	-
(ii) Clearing Members	14	-	14	0.00	14	-	14	0.00	-
(iii) OCB's	-	-	-	-	-	-	-	-	-
(iv) Trust	-	84200	84200	12.03	-	84200	84200	12.03	-
(v) Individuals (Non Resident Individuals-Non-Repatriation)	311	-	311	0.04	311	-	311	0.04	-
(vi) Individuals (Non Resident Individuals-Repatriation)	51	-	51	0.01	51	-	51	0.01	-
Sub-total (B) (2)	27500	147700	175200	25.04	27500	147700	175200	25.04	0.00
Total Public Shareholding(B)= (B)(1) +(B)(2)	27500	147700	175200	25.04	27500	147700	175200	25.04	0.00
C. Shares held by Custodian for GDRs and ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	27500	672200	699700	100.00	27500	672200	699700	100.00	0.00

ii. Shareholding of Promoters

Sr. No.	Shareholder's Name	No. of Shares held at the beginning of the year i.e. 01.04.2018			No. of Shares held at the end of the year i.e. 31.03.2019			% Change in shareholding during the year
		No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	
1.	Shefali Chintan Parikh	397270	56.78	0.00	397270	56.78	0.00	0.00
2.	Uttara C. Parikh	52500	7.50	0.00	52500	7.50	0.00	0.00
3.	Virbala Navnit Parikh & Vishnubhai Dahyabhai Patel (Navnit Trust)	7500	1.07	0.00	7500	1.07	0.00	0.00
4.	Navnitlal C. Parikh & Shefali C. Parikh (Suvidha Trust)	5000	0.71	0.00	5000	0.71	0.00	0.00
5.	Jayantilal Chandulal Parikh	525	0.08	0.00	525	0.08	0.00	0.00
6.	Taraben Jayantilal Parikh	525	0.08	0.00	525	0.08	0.00	0.00
7.	Navnit C M Parikh & Shefali Chintan Parikh	1760	0.25	0.00	1760	0.25	0.00	0.00
8.	Falguniben Shreyasbhai Sheth	175	0.03	0.00	175	0.03	0.00	0.00
9.	Madhuriben Maheshbhai Jhaveri	175	0.03	0.00	175	0.03	0.00	0.00
10.	Sanjaybhai Maheshbhai	175	0.03	0.00	175	0.03	0.00	0.00
11.	Shreyakbhai Arvindbhai Sheth	175	0.03	0.00	175	0.03	0.00	0.00
12.	Varshaben Sanjaybhai Jhaveri	175	0.03	0.00	175	0.03	0.00	0.00

Amani Trading and Exports Limited
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13.	Nirenbbhai A. Jhaveri	100	0.01	0.00	100	0.01	0.00	0.00
14.	Ajay Chandrakant Mody	40	0.01	0.00	40	0.01	0.00	0.00
15.	Harsh Anubhai Javeri	10	0.00	0.00	10	0.00	0.00	0.00
16.	Narottam Bhikalal Shah	10	0.00	0.00	10	0.00	0.00	0.00
17.	Shripal Sevantilal Morakhia	10	0.00	0.00	10	0.00	0.00	0.00
18.	Ataku Holdings Pvt. Ltd.	2125	0.30	0.00	2125	0.30	0.00	0.00
19.	Akalu Holdings Pvt. Ltd.	950	0.14	0.00	950	0.14	0.00	0.00
20.	Saumya Trust through its nominee Chintan N. Parikh	23400	3.34	0.00	23400	3.34	0.00	0.00
21.	Shivam Trust through its nominee. Navnitlal C. Parikh	20000	2.86	0.00	20000	2.86	0.00	0.00
22.	Sadhana Trust through its nominee Chintan N. Parikh	11900	1.70	0.00	11900	1.70	0.00	0.00
	Total	524500	74.96	0.00	524500	74.96	0.00	0.00

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

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

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

Sr. No.	For each of the top 10 Shareholders	Shareholding at the beginning of the year 01.04.2018		Shareholding at the end of the year 31.03.2019	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mathurbhai Shivaram Patel	12800	1.83	12800	1.83
2.	Shrenik Kasturbhai Lalbhai	5000	0.71	5000	0.71
3.	Pritty Devi Sarawagi	4823	0.69	4823	0.69
4.	Saamil Harshadbhai Parikh	1500	0.21	1500	0.21
5.	Snehalatha Singhi	1021	0.14	1021	0.14
6.	Kamlesh Bhagwandas Shah	1000	0.14	1000	0.14
7.	Mahendra Nathulal	1000	0.14	1000	0.14
8.	Bhaves G. Shah	800	0.11	800	0.11
9.	Mohanbhai F. Desai	800	0.11	800	0.11
10.	Vitthalbhai B. Patel	750	0.11	750	0.11

v. Shareholding of Directors and Key Managerial Personnel

Sr. No.	For each of the Directors and KMP	Shareholding at the beginning of the year 01.04.2018		Shareholding at the end of the year 31.03.2019	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Keyur J. Parikh	525	0.08	525	0.08
3.	Mr. Jainik G. Shah	--	--	--	--
4.	Mr. Anish A. Shah	350	0.05	350	0.05
5.	Mrs. Aashini A. Shah	350	0.05	350	0.05

V. INDEBTEDNESS

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

(Rs. In lacs)

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

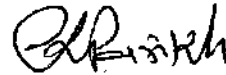
- None of the Directors were in receipt of any remuneration during the year 2018-2019.
- Remuneration to Key Managerial Personnel, Other Than MD/Manager/WTD
(Amount in Rs.)

S.N.	Particulars of Remuneration	Company Secretary	Chief Financial Officer	Total Amount (In Rs.)
1.	Gross Salary	1,20,000	1,50,360	2,70,360
	(a) Salary as per the section 17(1) of the IT Act, 1961			
	(b) Value of perquisites u/s 17(2) of the IT Act, 1961	--	--	--
2.	Stock Options	--	--	--
3.	Sweat Equity	--	--	--
4.	Commission;	--	--	--
	-As a % of Profit	--	--	--
	-Others, Specify	--	--	--
5.	Others, Specify	--	--	--
	Total	1,20,000	1,50,360	2,70,360

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

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

FOR, AMANI TRADING AND EXPORTS LIMITED



KEYUR J. PARIKH
CHAIRMAN
DIN: 00156455



JAINIK G. SHAH
DIRECTOR
DIN: 06633834

Date: 29th May, 2019
Place: Ahmedabad

Amani Trading and Exports Limited
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Annexure-3

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

Sr. No.	Particulars
---------	-------------

A.SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH

B.COM, LLB. FCS

D/413, Shiromani Complex, Opp.
 Oceanic Park, Nehru Nagar
 Satellite Road, AHMEDABAD-380015
 anishshahcs@gmail.com
 OFFICE: 079-26740953
 MOBILE: +91-997-890-9231

MR-3

SECRETARIAL AUDIT REPORT

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

FOR FINANCIAL YEAR ENDED ON 31ST MARCH, 2019

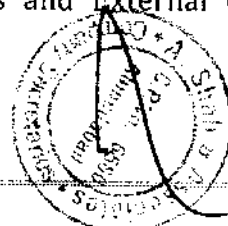
TO,
 The Members,
M/S. AMANI TRADING AND EXPORTS LIMITED

I have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S. AMANI TRADING AND EXPORTS LIMITED** (Herein after called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the Corporate Conducts/Statutory Compliances and expressing my opinion thereon.

Based on my verification on **M/S. AMANI TRADING AND EXPORTS LIMITED** Books, papers, Minutes Books, Forms and Returns filed and Other Records maintained by the Company and also the information Provided by the Company, its officers and agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on **31st March, 2019** complied with the statutory provisions listed hereunder and so that Company has proper Board-processes and Compliance Mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:


I have examined the Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by **M/S. AMANI TRADING AND EXPORTS LIMITED** for the Financial Year ended on **31st March, 2019** according to the provisions of:




- (I) The Companies Act, 2013 and the Rules made thereunder;
- (II) The Securities Contracts (Regulation) Act, 1956 ('SCARA) and the Rules made thereunder;
- (III) The Depositories Act, 1999 and the Regulations and Bye-Laws framed thereunder;
- (IV) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investments and External Commercial Borrowings;



A.SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH

 **B.COM, LL.B. FCS**


 D/413, Shiromani Complex, Opp.
Oceanic Park, Nehru Nagar
Satellite Road, AHMEDABAD-380015
 anishshahcs@gmail.com
 OFFICE: 079-26740953
MOBILE : +91-997-890-9231

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


- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) regulations, 2009 as well as The Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) regulations, 2018 to the extent applicable;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (issue and Issue of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars on an Issue and Share Transfer Agents) regulations, 1993 regarding the Companies Act and dealing with Client,
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares)

CS ANISH B. SHAH

 **B.COM, LLB. FCS**

 D/413, Shiromani Complex, Opp.
Oceanic Park, Nehru Nagar
Satellite Road, AHMEDABAD-380015

 **anishshahcs@gmail.com**

 **OFFICE: 079-26740953**
MOBILE: +91-997-890-9231

WE FURTHER REPORT THAT,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings Seven days prior to the date of Meeting. Detailed agenda and detailed notes on agenda were sent along with the Notice, and therefore, there was a system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

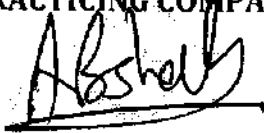
WE FURTHER REPORT THAT there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

WE FURTHER REPORT THAT during the audit period in the company, there has been no material discrepancy found in the business and no specific change in the nature of the Business.

PLACE : AHMEDABAD

DATE: 29-05-2019

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



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



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

CS ANISH B. SHAH

B.COM, LLB. FCS

D/413, Shiromani Complex, Opp.
Oceanic Park, Nehru Nagar
Satellite Road, AHMEDABAD-380015

anishshahcs@gmail.com

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Annexure-A


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

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

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

PLACE: AHMEDABAD
DATE: 29-05-2019

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


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



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Overview:-

Beginning of year 2018 reported vigorous and harmonized growth. But as the year progressed, gradually momentum grows faint and trend of growth deviated. According to World Economic Situation and Prospectus 2019, the economic activities are severely disrupted as the global economy is facing convergence risks, which could have major impact on long term development. Improvements are expected later and global economic growth in 2020 is expected to return to 3.6 percent. The World Trade Organization (WTO) as well as the World Bank and the Organisation for Economic Cooperation and Development have downgraded their projections across trade, equities, currencies and interest rates.

According to IMF, India has transpired as the fastest growing major economy in the world with an average growth rate of around 7% over the last five years and is expected to be one of the top three economic powers of the world over the next 10-15 years with its strong democracy and partnerships. Forecast by the World Bank envisages that India's GDP to grow at 7.3% in 2019 and likely to grow for the next two years. It may so be assessed that this growth of India may even reach higher over the years with country's favorable demographics and continued streamlining of the Goods and Service tax structure, steps toward demonetization, Implementation of labour and land reforms, etc.

Despite these positive aspects, there seems to be various risks to the Indian Economy including ongoing global trade tensions, international crude oil price developments, financial market volatility and populist fiscal measures, etc. They may cause a growth slowdown and trigger inflationary implications. Continued implementation of structural and financial reforms remains essential for the health of economy's growth prospects.

Segment Analysis and Review:-

The company is predominantly a trading company and operates only in one segment, trading of Fabrics. Based on its product profile and its operating performance during the year, the Company has been able to increase the volumes further during the year. However, the segment exercised better controls on other operational costs and kept overall costs under control.

Financial Results and Outlook:-

During the year under review, the Company has earned total revenue of Rs. 213.46 Lacs from the operations of the Company as compared to previous year revenue of Rs. 284.18 Lacs. Your Company has reported a loss of Rs. 2.46 Lacs as compared to profit of Rs. 7.24 Lacs in previous year.

Significant Changes in Financial Ratios:

Financial Ratio	FY 2018-19	FY 2017-18	Change in %	Reasons for change
Debtors Turnover	3.30	9.44	-65.01%	Change in ratio is due to higher level of debtors, which is a commercial aspect driven by market forces prevailing in the industry.
Operating profit Margin	-0.65	2.84	-122.98%	Change in the ratio due to loss on revaluation of investments measured at FVTPL which was gain/profit in previous year.
Net Profit Margin	-1.15	2.55	-145.16%	Change in the ratio due to loss on revaluation of investments measured at FVTPL which was gain/profit in previous year.
Return on Net Worth	-0.98	5.61	-117.56%	Change in the ratio due to loss on revaluation of investments measured at FVTPL which was gain/profit in previous year.

Research and Development:-

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

Opportunities, Threats and Risks:

With the financial reforms likely to add impetus to industry growth and likelihood of stable political environment, the domestic market should pose better opportunities in terms of volume growth. Improved financial liquidity in the economy as a whole would be a key concern for the company to achieve higher volumes coupled with improved margins.

Human Resources Development and Health & Safety:-

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

The Company does not operate in any manner in which it violates any laws. Moreover, the employees of the Company are being provided better work environment.

Internal Control System:-

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

Cautionary Statement:-

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

FOR, AMANI TRADING AND EXPORTS LIMITED



KEYUR J. PARIKH
CHAIRMAN
DIN: 00156455



JAINIK G. SHAH
DIRECTOR
DIN: 06633834

Date: 29th May, 2019
Place: Ahmedabad

INDEPENDENT AUDITOR'S REPORT

To the Members of Amani Trading and Exports Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Amani Trading and Exports Limited ("the Company"), which comprise the balance sheet as at 31st March 2019, the statement of Profit and Loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, and profit/loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have not observed any Key audit matters on our audit of the financial statements.

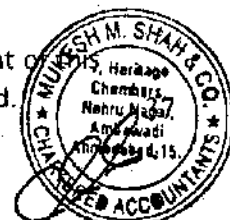
Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report and Shareholders Information, but does not include the financial statements and our auditor's report thereon.

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

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

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



Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified

auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

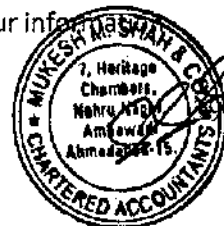
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- 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.
- In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- 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".
- With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company has disclosed the impact of pending litigations as at 31st March, 2019 on its financial position in its financial statements – Refer Note 15 to the financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Ahmedabad
Date: 29th May, 2019



For MUKESH M. SHAH & CO.,
Chartered Accountants
Firm Registration No.: 106625W

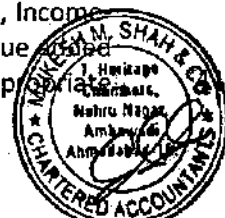
S. S. Shah

Suvrat S. Shah
Partner
Membership No.: 102651

"Annexure A" referred to in the Independent Auditors' Report of even date to the members of AMANI TRADING AND EXPORTS LIMITED on the Financial Statements for the year ended 31st March, 2019.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
(b) Some of the fixed assets were physically verified during the year by the management in accordance with programme of verification. According to the information and explanations given to us no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.
(c) At company does not have any immovable property, this clause is not applicable.
2. (a) The inventories have been physically verified by the management during the year. In our opinion, the procedures for the physical verification of inventory followed by management are reasonable and adequate in relation to the size of the company and the nature of its business.
(b) In our opinion and according to the information and explanation given to us, the company has maintained proper records of inventory. No material discrepancies were noticed on physical verification of inventory.
3. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, clause (iii)(a) and (iii)(b) of paragraph of the Order are not applicable to the company for the current year.
4. In our opinion and according to the information and explanations given to us, in respect of the unsecured loan given and investments made by the Company, the provisions of section 186 of the Act have been complied with. The company has not provided any guarantee or security to which provisions of 186 of the Act is applicable. No loan is given by the company to which provisions of section 185 apply.
5. The Company has not accepted any deposits from the Public within the meaning of the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Further, according to the information and explanations given to us, no order has been passed by the Company Law Board of National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal, in this regard.
6. As per the information and explanation given to us, the Central Government has not prescribed for maintenance of cost records under sub section 1 of section 148 of the Companies Act, 2013 are not applicable to the Company during the year under audit.
7. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Sales-tax, Goods and Services tax, Service tax, Custom duty, Excise duty, Value Tax, Cess and any other material statutory dues during the year with the app



authorities. Moreover, as at 31st March, 2019, there are no such undisputed dues payable 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 is no statutory dues which is disputed.
8. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not defaulted in repayment of loans or borrowings from any financial institution, banks, government or due to debenture holders during the year.
 9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). The term loan raised during the year has been utilised by the Company for the purpose for which the same has been taken.
 10. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
 11. According to the information and explanations given to us and on the basis of our examination of the books of account, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 (with schedule V) of the Act.
 12. In our opinion and according to the information and explanations given to us, the Company is not a public company. Accordingly, paragraph 2(viii) of the Order is not applicable to the Company.

13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors

"ANNEXURE B" TO THE AUDITORS' REPORT

Report on the Internal Financial Control 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 **AMANI TRADING AND EXPORTS LIMITED** ("the company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management Responsibility for Internal Financial Controls

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

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 Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Controls and, both issued by the ICAI. 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.

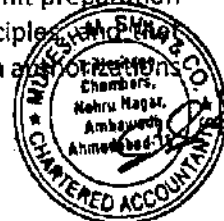
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial 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 material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

1. pertain to the maintenance of records that, in reasonable 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 the authorization of management and directors of the company; and



3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the 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, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Ahmedabad

Date: 29th May, 2019



For MUKESH M. SHAH & CO.,
Chartered Accountants
Firm Registration No.: 106625W

S. S. Shah

AMANI TRADING AND EXPORTS LIMITED
Balance Sheet as at March 31, 2019

Particulars	Note No.	Amt. in Rs.	
		As at March 31	
		2019	2018
ASSETS:			
Non-Current Assets:			
Property, Plant and Equipment	3	2 362	2 637
Financial Assets:			
Investments	4	4 88 000	10 28 000
Other Financial Assets	5	1 51 01 487	1 49 52 832
Assets for Current tax (Net)	6	1 21 841	62 836
		1 57 13 690	1 60 46 305
Current Assets:			
Financial Assets:			
Trade Receivables	7	69 06 500	60 23 527
Cash and Cash Equivalents	8	1 41 902	1 44 105
Other Current Assets	9	63 303	-
		71 11 705	61 67 632
Total		2 28 25 395	2 22 13 937
EQUITY AND LIABILITIES:			
Equity:			
Equity Share Capital	10	69 97 000	69 97 000
Other Equity	11	71 52 740	74 08 538
		1 41 59 740	1 44 05 538
Non-Current Liabilities:			
Deferred Tax Liabilities (Net)	12	-	679
		-	679
Current Liabilities:			
Financial Liabilities:			
Trade Payables	13	-	-
Total Outstanding dues of Micro and Small Enterprises		-	-
Total Outstanding dues of creditors other than Micro and Small Enterprises		86 34 055	77 74 641
Other Financial Liabilities	14	31 600	33 079
		86 65 655	78 07 720
Total		2 28 25 395	2 22 13 937
Significant Accounting Policies	2		
Notes to the Financial Statements	1 to 28		

As per our report of even date
For Mukesh M. Shah & Co.,
Chartered Accountants
Firm Registration Number: 106625W

S.S. Shah
Suvrat S. Shah
Partner
Membership Number: 102651

Ahmedabad, Dated: 29th May, 2019



Sohit D. Mehta
Sohit D. Mehta
Company Secretary

N.K. Bhavsar
Navinchandra J. Bhavsar
Chief Financial Officer

For and on behalf of the Board

Keyur J. Parikh
Keyur J. Parikh
Chairman
DIN: 00156455

Jainik G. Shah
Jainik G. Shah
Director
DIN: 06633834
Ahmedabad, Dated: 29th May, 2019

AMANI TRADING AND EXPORTS LIMITED
Statement of Profit and Loss for the year ended March 31, 2019

Particulars	Note No.	Amt. in Rs.	
		Year ended March 31	
		2019	2018
Revenue from Operations	16	2 13 45 689	2 84 18 731
Other Income	17	10 85 481	15 36 725
Total Income		2 24 31 170	2 99 55 456
EXPENSES:			
Purchases of Stock-in-Trade	18	2 13 23 394	2 84 10 362
Employee Benefits Expense	19	2 70 360	2 70 360
Finance Cost	20	1 984	11 924
Other Expenses	21	5 76 780	4 43 399
Total Expenses		2 25 72 518	2 91 36 045
Profit/(Loss) before Tax		- 1 41 348	8 19 411
Less: Tax Expense:			
Current Tax	22	80 255	94 116
Deferred Tax	22	- 679	- 130
Tax adjustment for earlier years	22	24 874	840
		1 04 450	94 826
Profit/(Loss) for the year		- 2 45 798	7 24 585
Other Comprehensive Income for the year [Net of tax]		-	-
Total Comprehensive Income for the year [Net of Tax]		- 2 45 798	7 24 585
Basic & Diluted Earning Per Equity Share (EPS) [in Rupees]	23	-0.35	1.04
Significant Accounting Policies	2		
Notes to the Financial Statements	1 to 28		

As per our report of even date
For Mukesh M. Shah & Co.,
Chartered Accountants
Firm Registration Number: 106625W

Suvarat S. Shah
Partner
Membership Number: 102651

Ahmedabad, Dated: 29th May, 2019



Sohit D. Mehta
Company Secretary

NK Bhavsar
Navninchandra J. Bhavsar
Chief Financial Officer

For and on behalf of the Board

Keyur J. Parikh
Chairman
DIN : 00156455

Jainik G. Shah
Director
DIN : 06633834

Ahmedabad, Dated: 29th May, 2019

AMANI TRADING AND EXPORTS LTD.

Statement of Change in Equity for the year ended March 31, 2019

				No. of Shares	Amt. in Rs.
a Equity Share Capital:					
Equity Shares of INR 10/- each, Issued, Subscribed and Fully Paid-up:					
As at March 31, 2018				6 99 700	69 97 000
As at March 31, 2019				6 99 700	69 97 000
b Other Equity:					
	Capital Reserve		Retained Earnings		Total
	2018-19	2017-18	2018-19	2017-18	2018-19
Balance at the beginning of the year	5 000	5 000	74 03 538	66 78 953	74 08 538
Add: Profit/(Loss) for the year	-	-	- 2 45 798	7 24 585	- 2 45 798
Other Comprehensive Income for the year	-	-	-	-	-
Balance at the end of the year	5 000	5 000	71 57 740	74 03 538	71 62 740

As per our report of even date

For and on behalf of the Board

For Mukesh M. Shah & Co.
Chartered Accountants
Firm Registration Number: 106625W

Sohit D. Mehta
Company Secretary

Keyur J. Parikh
Chairman
DIN : 00156455

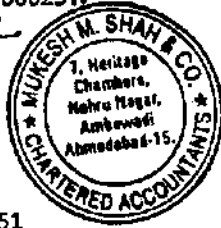
Suvrat S. Shah
Partner

Navinchandra J. Bhavsar
Chief Financial Officer

Jainik G. Shah
Director
DIN : 06633834

Membership Number: 102651
Ahmedabad, Dated: 29th May, 2019

Ahmedabad, Dated: 29th May, 2019



AMANI TRADING AND EXPORTS LTD.
CASHFLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2019

[Amt in Rs.]

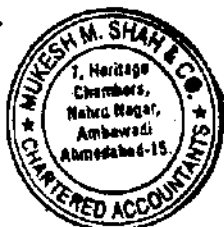
Sr. No.	PARTICULARS	2018-19		2017-18	
(A)	CASH FLOW FROM OPERATING ACTIVITIES				
	PROFIT/(LOSS) BEFORE TAX, EXCEPTIONAL AND EXTRA ORDINARY ITEMS (NET)		- 1 41 348		8 19 411
	Deduct:				
	Gain/(Loss) on FVTPL Investments	- 5 40 000		4 54 000	
	Fixed asset written off	- 275			
	Sundry balances written off	- 211			
	Excess provision of expenses W/back	3 642		16 330	
	Interest income (Net)	10 81 839	5 44 995	10 66 395	15 36 725
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		- 6 86 343		- 7 17 314
	Add/(Less): Decrease/(Increase) in current assets	- 63 514		-	
	Add/(Less): Decrease/(Increase) in sundry debtors	- 8 82 973		-	
	Add/(Less): Increase/(Decrease) in trade payables	8 59 414			
	Add/(Less): Increase/(Decrease) in current liabilities	2 163	- 84 910	3 547	3 547
	CASH GENERATED FROM OPERATIONS		- 7 71 253		- 7 13 767
	Less:			- 1 22 450	
	Tax paid	- 1 64 134	- 1 64 134		- 1 22 450
	NET CASH INFLOW FROM OPERATING ACTIVITIES		- 9 35 387		- 8 36 217
(B)	CASH FLOW FROM INVESTING ACTIVITIES				
	Decrease/(Increase) in loans to companies and others	- 1 48 655		- 2 59 755	
	Interest received	10 81 839	9 33 184	10 66 395	8 06 640
	NET CASH FLOW FROM INVESTING ACTIVITIES		9 33 184		8 06 640
(C)	CASH FLOW FROM FINANCING ACTIVITIES				
	NET CASH FLOW FROM FINANCING ACTIVITIES				
	TOTAL CASH INFLOW (A + B + C)		- 2 203		- 29 577
	CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	1 41 902		1 44 105	
	OPENING BALANCE OF CASH AND CASH EQUIVALENTS	1 44 105	- 2 203	1 73 682	- 29 577

- 1 Cash and cash equivalents presented in Cash Flow Statements consists of Cash on hand and unencumbered, highly liquid bank balances.
- 2 The above cash flow Statement has been prepared as per the "Indirect Method" set out in the Indian Accounting Standard (Ind AS) - 7 "Statements of Cash Flow".

As per our report of even date attached

For Mukesh M. Shah & Co.
Chartered Accountants
Firm Registration No.: 106625W

Suvrat S. Shah
PARTNER
M.No.: 102651



Sohit D. Mehta
Company Secretary

Navinchandra J. Bhavsar
Chief Financial Officer

Ahmedabad
Date : 29th May, 2019

Keyur J. Parikh
Chairperson
DIN : 00156455

Jainik G. Shah
Director
DIN : 06633834

Ahmedabad
Date : 29th May, 2019

Notes to the Financial Statements

Note: 1 - Corporate Information:

Amani Trading and Exports Limited is engaged in trading of cotton fabrics and textiles products.

The company is a public company domiciled in India and is incorporated under the provisions of the Companies Act, 1956 (now Companies Act, 2013) ('the Act'). Its shares are listed on the Bombay Stock Exchange (BSE Limited) in India. The registered office of the company is located at 32, Milanpark Society, Near Jawahar Chowk, Maninagar, Ahmedabad – 380 008.

The financial statements for the year ended 31st March, 2019 were authorised for issue in accordance with a resolution of the directors on 29th May, 2019.

Note: 2 - Significant Accounting Policies:

The following note provides list of the significant accounting policies adopted in the preparation of these financial statements.

These policies have been consistently applied to all the years presented unless otherwise stated.

1 Basis of preparation:

- A The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Companies Act, 2013.
- B The financial statements have been prepared on historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:
 - i Derivative financial instruments
 - ii Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments)
 - iii Defined benefit plans
 - iv Certain items of Property, Plant and Equipment



Notes to the Financial Statements

2 Use of Estimates:

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of income and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments are provided below.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Critical estimates and judgments

a Income Taxes:

Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/ recovered for uncertain tax positions, and in estimation of deferred tax asset or liability.

b Property, plant and equipment:

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. Management reviews the residual values, useful lives and methods of depreciation of property, plant and equipment at reasonable intervals and any revision to these is recognised prospectively in current and future periods. The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Significant judgment is involved in determining the estimated future cash flows and/or net realisable value from the Property, Plant and Equipment to determine its value in use to assess whether there is any impairment in its carrying amount as reflected in the financials.

c Employee Benefits:

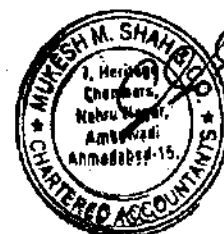
Significant judgments are involved in making estimates about the life expectancy, discounting rate, salary increase, etc. which significantly affect the working of the present value of future liabilities on account of employee benefits by way of defined benefit plans.

3 Functional & Presentation Currency :

- A The Company's financial statements are presented in Indian Rupees (INR), which is the functional and presentation currency.

4 Revenue Recognition:

- A 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, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government and are shown net of returns, trade allowances, rebates, volume discounts and value added taxes.



Notes to the Financial Statements

- B GST is not received by the Company on its own account, but is tax collected on value added to the Goods / Services by the Company on behalf of the government. Accordingly, it is excluded from revenue.
- C For revenue to be recognised, the following specific recognition criteria for each types of revenue must be satisfied:

a **Sale of Goods:**

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have passed to the buyer, usually on delivery of the goods. Revenue from the sale

Notes to the Financial Statements

B Deferred Tax:

- a Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.
- b Deferred tax liabilities are recognised for all taxable temporary differences.
- c Deferred tax assets are recognised for all deductible temporary differences and carry forward of unused tax losses.
Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and carry forward of unused tax losses can be utilized.
- d The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.
- e Deferred tax assets and liabilities are measured at the tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date and are expected to apply in the year when the asset is realised or the liability is settled.
- f Deferred tax items are recognised in correlation to the underlying transaction either in Statement of Profit and Loss, Other Comprehensive Income (OCI) or directly in equity.
- g Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities.

6 Property, Plant and Equipment:

- A Property, Plant, and Equipment are stated at historical cost of acquisition less accumulated depreciation and impairment loss, if any. Historical cost (Net of input tax credit received / receivable) includes related expenditure and pre-operative & project expenses for the period up to completion of construction / up to the date of asset being ready for its intended use, if recognition criteria are met and the present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met. On transition to Ind AS as on 1st April, 2016, the Company has elected to measure its Property, Plant and Equipment at carrying value as per previous GAAP.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

- B Depreciation on tangible assets is provided on "Written down value method". Useful life of tangible fixed assets are as per prescribed in Schedule-II of the companies Act, 2013.

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. However, management reviews the residual values, useful lives and methods of depreciation of property, plant and equipment at reasonable intervals. Any revision to these is recognized prospectively in current and future periods.

- C Depreciation on impaired assets is calculated on its reduced value, if any, on a systematic basis over its remaining useful life.



Notes to the Financial Statements

- D Depreciation on additions/ disposals of the Property, Plant & Equipments during the year is provided on pro-rata basis according to the period during which assets are used.
- E An item of property, plant and equipment and any significant part thereof initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised.

7 Borrowing Costs:

- A Borrowing costs consist of interest and other borrowing costs that are incurred in connection with the borrowing of funds. Other borrowing costs include ancillary charges at the time of acquisition of a financial liability, which is recognised as per EIR method. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs.
- B Borrowing costs that are directly attributable to the acquisition / construction of a qualifying asset are capitalised as part of the cost of such assets, up to the date the assets are ready for their intended use.
- C For capitalization of eligible borrowing costs which are not specifically attributable to the acquisition, construction or production of a particular qualifying asset, a weighted average capitalization rate is applied for all the eligible assets.

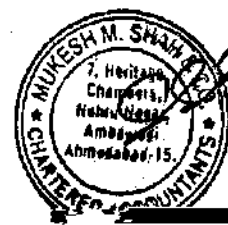
The weighted average rate is taken of the borrowing costs applicable to the outstanding borrowings of the company during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset.

8 Impairment of Assets:

The carrying amounts of Property, Plant and Equipment are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the Company measures it on the basis of discounted estimated cash flows for the remaining years (remaining useful life). Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

9 Inventories:

- A Inventories are valued at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.
- B Costs (net of input credit of VAT/GST) comprises all cost of purchase, cost of conversion and other costs incurred in bringing inventories to their present location and condition. Cost formulae used are "First In First Out", "weighted Average Cost", or "Specific Identification" as applicable.
- C Write down of inventories to net realisable value is recognised as an expense and included in "Changes in Inventories of Stock-in-Trade" in the Statement of Profit and Loss.



Notes to the Financial Statements

10 Cash and Cash Equivalents:

Cash and Cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

11 Provisions, Contingent Liabilities, Contingent Assets and Commitments:

- A Provisions are recognised when the Company has a present obligation as a result of past events and it is probable that the outflow of resources will be required to settle the obligation and in respect of which reliable estimates can be made.

When the company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. A disclosure for contingent liability is made when there is a possible 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 the likelihood of outflow of resources is remote, no provision / disclosure is made. Contingent assets are not recognised but are disclosed separately in the financial statements. Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets. Provisions, contingencies and commitments are reviewed at each balance sheet date and adjusted to reflect the correct management estimates. Contingent assets are not recognised but are disclosed separately in financial statements.

- B If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability.

12 Employee Benefits:

A Short term obligations:

Liabilities for wages and salaries, including leave encashments that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured by the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

B Long term employee benefits obligations:

a Defined Benefit Plans:

i Gratuity:

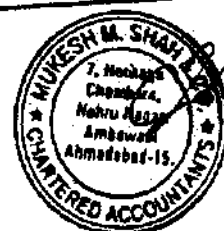
Liability of gratuity is determined as per the provision of Gratuity Act who have completed the requisite period for being eligible for Retirement benefits under the payment of Gratuity Act, 1972.

ii Provident Fund:

Provision of The Employees' Provident Funds and Miscellaneous Provisions Act, 1952 are not applicable to the company.

iii Leave Encashment:

Provision for leave encashment is made on accrual basis for accumulated leave that employees can encash in future.



Notes to the Financial Statements

13 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.

A Financial assets:

a Initial recognition and measurement:

All financial assets are recognised initially at fair value plus in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the settlement date, i.e., the date that the Company settles to purchase or sell the asset.

b Subsequent measurement:

For purposes of subsequent measurement, financial assets are classified in following categories:

i Financial Assets at amortized cost:

A 'financial asset' is measured at the amortized cost if both the following conditions are met:

- The asset is held with an objective of collecting contractual cash flows.
- Contractual terms of the asset give rise on specified dates to cash flows that are "solely payments of principal and interest" (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit or Loss. This category generally applies to trade and other receivables.

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

A 'financial asset' is classified as at the FVTOCI if both of the following criteria are met:

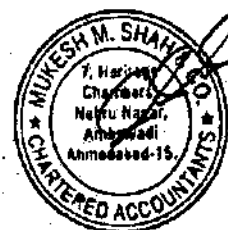
- The asset is held with objective of both - for collecting contractual cash flows and selling the financial assets.
- The asset's contractual cash flows represent SPPI.

Financial Assets included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the OCI. However, the Company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to Statement of Profit and Loss. Interest earned whilst holding FVTOCI financial asset is reported as interest income using the EIR method.

iii Financial Assets and derivatives at fair value through profit or loss (FVTPL):

FVTPL is a residual category for financial assets. Any financial asset, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

Assets included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.



Notes to the Financial Statements

c Derecognition:

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognised when:

- i The right to receive cash flows from the asset has expired, or
- ii The right to receive cash flows from the asset or has assumed the obligation to pay cash flows to a third party under

Notes to the Financial Statements

- a Financial assets measured as at amortized cost and contractual revenue receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet, which reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.
- b Financial guarantee contracts: ECL is presented as a provision in the balance sheet, i.e. as a liability.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics.

B Financial liabilities:**a Initial recognition and measurement:**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

b Subsequent measurement:

Subsequently all financial liabilities are measured as amortized cost except for financial guarantee contracts, as described below:

i Loans and borrowings:

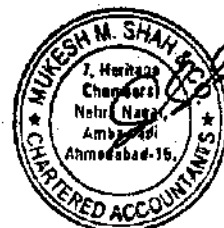
After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognised in Statement of Profit or Loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

c Derecognition:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit or Loss.

C Reclassification of financial assets:

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model as per Ind AS - 109.



Notes to the Financial Statements

D Offsetting of financial Instruments:

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

14 Derivative Financial Instruments:

Derivatives are recognized initially at fair value and subsequently at fair value through profit and loss.

15 Earnings per Share:

Basic earnings per share are calculated by dividing the net profit or loss (excluding other comprehensive income) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a right issue, shares split and reverse share splits (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss (excluding other comprehensive income) for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

Note – 3 : Changes in Accounting Standards and other recent accounting pronouncements yet not effective:

Following changes in accounting standards have been notified on March 30, 2019, which will be effective from accounting periods beginning on or after April 1, 2019. The Company is evaluating the effect of these changes in the financial statements.

- (1) **Ind AS 116, Leases :** Ind AS 116 would replace the existing Ind AS 17 – 'Leases'. The standard sets out the principles for the recognition, measurement, presentation and disclosures for both parties to a contract, i.e. the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of profit and loss.
- (2) **Amendment to Ind AS 12 'Income Taxes' :** The amendments require an entity to recognise the tax consequences of dividends as defined in Ind AS 109 when it recognises a liability to pay

AMANI TRADING AND EXPORTS LIMITED
Notes to the Financial Statements

Note: 3-Property, Plant & Equipment:
A Property, Plant and Equipment:

Gross Block:

As at March 31, 2017

Additions

Disposals / Adjustment

As at March 31, 2018

Additions

Disposals / Adjustment

As at March 31, 2019

Depreciation and Impairment:

As at March 31, 2017

Depreciation for the year

Disposals / Adjustment

As at March 31, 2018

Depreciation for the year

Disposals / Adjustment

As at March 31, 2019

	<u>Vehicles</u>	<u>Office Equipment</u>	<u>Amt. In Rs.</u> <u>Total</u>
	4 665	47 250	51 915
	-	-	-
	4 665	47 250	51 915
	(4,665)	-	(4,665)
	-	47 250	47 250
	4 390	44 888	49 278
	-	-	-
	4 390	44 888	49 278
	-	-	-
	(4,390)	-	(4,390)
	-	44 888	44 888
	275	2 362	2 637
	-	-	2 362

AMANI TRADING AND EXPORTS LIMITED
Notes to the Financial Statements

	Amt. in Rs.	
	As at March 31	
	2019	2018
Note: 10-Equity Share Capital:		
Authorised Capital:		
7,50,000 Equity shares of Rs.10/- each	75 00 000	75 00 000
(7,50,000 Equity shares of Rs.10/- each equity shares)	75 00 000	75 00 000

AMANI TRADING AND EXPORTS LIMITED		Amt. in Rs.	
Notes to the Financial Statements		As at March 31	
		2019	2018
Note: 14-Other Financial Liabilities:			
Unpaid Expenses		31 600	33 079
Total		31 600	33 079
Note: 15-Contingent Liabilities and Commitments (to the extent not provided for):			
Contingent Liabilities:		NIL	NIL
Commitments:		NIL	NIL
Note: 16-Revenue from Operations:		Amt. in Rs.	
		Year ended March 31	
		2019	2018
Sale of Products		2 13 45 689	2 84 18 731
Total		2 13 45 689	2 84 18 731
W.e.f. April 1, 2018, the Company has adopted Ind AS 115 - "Revenue from contracts with customers" under the full retrospective approach. Accordingly, the comparatives have been adjusted to give the effect of Ind AS 115. The effect of the same was insignificant on the financial results.			
Note: 17-Other Income:			
Finance Income:		10 81 839	10 66 395
Interest Income on Financial Assets measured at Amortised Cost			4 54 000
Gain on revaluation of Investments measured at FVTPL		3 642	15 330
Miscellaneous income		10 85 481	15 36 725
Total			
Note: 18-Purchases of Stock-in-Trade:		2 13 23 394	2 84 10 362
Purchases of Stock-in-Trade		2 13 23 394	2 84 10 362
Total			
Note: 19-Employee Benefits Expenses:		2 70 360	2 70 360
Salaries and wages		2 70 360	2 70 360
Total			
Note: 20- Finance Cost		1 984	11 924
Bank Commission & Charges		1 984	11 924
Total			
Note: 21-Other Expenses:		2 50 000	2 87 500
Listing fees		2 400	2 000
Rates and Taxes [excluding taxes on income]		758	-
Insurance Premium		1 15 328	88 091
Legal and Professional Fees		5 40 000	-
Loss on revaluation of Investments measured at FVTPL		68 294	65 808
Miscellaneous Expenses (*)		9 76 780	4 43 398
Total			
(*) Miscellaneous Expenses Include:		11 250	10 768
Payment to the Statutory Auditors		13 000	11,800
- As Auditor		24 250	22 568
- For Other Services			
- Total			



AMANI TRADING AND EXPORTS LIMITED
Notes to the Financial Statements

Note: 22-Tax Expenses:

The major components of income tax expense are:

A Statement of profit and loss:

Profit or loss section:

Current income tax:

Current income tax charge

Adjustments in respect of current income tax of previous year

Deferred tax:

Relating to origination and reversal of temporary differences [Refer Note-11]

Tax expense reported in the statement of profit or loss

OCI Section:

Tax expense recognized in OCI during in the year:

Amt. in Rs.	
Year ended March 31	
2019	2018
80 255	94 115
24 874	840
1 05 129	94 956
- 679	- 130
1 04 450	94 826

AMANI TRADING AND EXPORTS LIMITED
Notes to the Financial Statements

Note: 26-Financial Instruments:

- A Fair values hierarchy:**
Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:
Level 1: quoted prices (unadjusted) in active markets for financial instruments.
Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.
Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

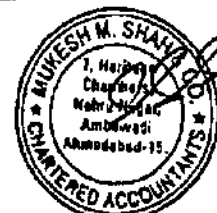
B Financial assets and liabilities measured at fair value - recurring fair value measurements:

Amt. in Rs.				
As at March 31, 2019				
	Level 1	Level 2	Level 3	Total
Financial assets:				
Non Current Financial Assets:	4,88,000	-	1,51,01,487	1,51,01,487
Investments	-	-	-	-
Other Financial Assets	-	-	69,06,500	69,06,500
Current Financial Assets:	-	-	1,41,902	1,41,902
Trade receivables	-	-	63,303	63,303
Cash and Cash Equivalents	4,88,000	-	2,22,13,192	2,27,01,192
Other Financial Assets	-	-	-	-
Total				
Financial liabilities:				
Current Financial Liabilities:	-	-	86,34,055	86,34,055
Trade Payable	-	-	31,600	31,600
Other Financial Liabilities	-	-	86,55,655	86,55,655
Total				
As at March 31, 2018				
	Level 1	Level 2	Level 3	Total
Financial assets:				
Non Current Financial Assets:	10,28,000	-	1,49,52,832	1,49,52,832
Investments	-	-	-	-
Other Financial Assets	-	-	60,23,527	60,23,527
Current Financial Assets:	-	-	1,44,105	1,44,105
Trade receivables	-	-	-	-
Cash and Cash Equivalents	10,28,000	-	2,11,20,454	2,21,48,454
Other Financial Assets	-	-	-	-
Total				
Financial liabilities:				
Current Financial Liabilities:	-	-	77,74,641	77,74,641
Trade Payable	-	-	33,079	33,079
Other Financial Liabilities	-	-	78,07,720	78,07,720
Total				

Note: 27-Financial Risk Management:

A Financial Instruments by category:

Amt. in Rs.				
As at March 31, 2019				
	FVTPL	FVOCI	Amortised Cost	Total
Financial assets:				
Non Current Financial Assets:	4,88,000	-	1,51,01,487	1,51,01,487
Investments	-	-	-	-
Other Financial Assets	-	-	69,06,500	69,06,500
Current Financial Assets:	-	-	1,41,902	1,41,902
Trade receivables	-	-	63,303	63,303
Cash and Cash Equivalents	4,88,000	-	2,22,13,192	2,26,37,889
Other Financial Assets	-	-	-	-
Total				
Financial liabilities:				
Current Financial Liabilities:	8,59,414	-	77,74,641	86,34,055
Trade Payable	-	-	31,600	31,600
Other Financial Liabilities	8,59,414	-	78,06,341	86,55,655
Total				
As at March 31, 2018				
	FVTPL	FVOCI	Amortised Cost	Total
Financial assets:				
Non Current Financial Assets:	10,28,000	-	1,49,52,832	1,49,52,832
Investments	-	-	-	-
Other Financial Assets	-	-	60,23,527	60,23,527
Current Financial Assets:	-	-	1,44,105	1,44,105
Trade receivables	-	-	-	-
Cash and Cash Equivalents	10,28,000	-	2,11,20,454	2,21,48,454
Other Financial Assets	-	-	-	-
Total				
Financial liabilities:				
Current Financial Liabilities:	-	-	77,74,641	77,74,641
Trade Payable	-	-	33,079	33,079
Other Financial Liabilities	-	-	78,07,720	78,07,720
Total				



AMANI TRADING AND EXPORTS LIMITED
Notes to the Financial Statements

Note: 27-Financial Risk Management-Continued:

- Risk Management:**
The Company's activities expose it to market risk, liquidity risk, interest risk and credit risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

The Risk Management is embedded in the company's operating framework. The Audit Committee of the Board evaluates the Risk Management systems and the Board takes responsibility for the total process of Risk Management in the organization, which includes framing, implementing and monitoring Risk Management Plan.

The Company does not actively engage in the trading of financial assets for speculative purposes nor does it write options.

The most significant financial risks to which the Company is exposed are described below:

- a Credit risk:**
Credit risk arises from the possibility that customer may not be able to settle its obligations as agreed. The company is exposed to credit risk from trade receivables, and other financial assets.

The Company periodically assesses the financial reliability of the counter party taking into account the financial condition, current economic trends, analysis of historical bad debts and ageing of accounts receivable. Party-wise credit is monitored and reviewed accordingly.

Bank deposits:
The company maintains its Cash and cash equivalents and Bank deposits with reputed and highly rated banks. Hence, there is no significant credit risk on such deposits.

Trade Receivables:
The Company is exposed to credit risk in the event of non-payment by customers. The Company trades with recognised and credit worthy customers. It is the Company's policy that all customers who wish to trade on credit terms are subjected to scrutiny and periodic review. In addition, receivable balances are monitored on an on-going basis with the result that the Company's exposure to bad debts is not significant.

Adequate expected credit losses are recognized as per the assessments based on historic data and prevalent market conditions.

Ageing of Trade Receivables:	As at March 31	
	2019	2018
	8 82 973	
0 - 3 Months	60 23 527	60 23 527
beyond 12 Months	69 06 500	60 23 527
Total		

- b Liquidity risk:**
a Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.
b Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves considering the level of liquid assets necessary to meet these.
c **Maturities of financial liabilities:**

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities.

The tables below analyse the Company's liabilities according to their maturities for all non-derivative financial liabilities.					
	Amt. in Rs.				
	< 1 year	1-2 year	2-3 year	> 3 years	Total
As at March 31 2019					
	8 59 414	-	-	77 74 641	86 34 055
Trade payable	31 600	-	-	-	31 600
Other current financial liabilities	8 91 014	-	-	77 74 641	86 65 695
Total					
As at March 31 2018					
				77 74 641	77 74 641
Trade payable	33 079	-	-	-	33 079
Other current financial liabilities	33 079	-	-	77 74 641	78 07 720
Total					



AMANI TRADING AND EXPORTS LIMITED
Notes to the Financial Statements

Note 28: Capital Management

The company's capital management objectives are:

AMANI TRADING AND EXPORTS LIMITED

Regd. Office: 32, Milan Park Society, Nr. Jawahar Chowk, Maninagar, Ahmedabad – 380 008

CIN: L51100GJ1984PLC020026

Website: www.amanitrading.in**ATTENDANCE SLIP**

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

I certify that I am shareholder/proxy for the shareholder of the company.

I hereby record my presence at the 35th Annual General Meeting of the Company held at the Registered Office of the Company at 32, Milan Park Society, Nr. Jawahar Chowk, Maninagar, Ahmedabad – 380 008 on Friday, 27th September, 2019 at 12.30 p.m.

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

FORM MGT-11**PROXY FORM**

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

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

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

1. Name _____

Address _____

email Id _____

Or failing him _____ Signature _____

1. Name _____

Address _____

email Id _____

Or failing him _____ Signature _____

1. Name _____

Address _____

email Id _____

Or failing him _____ Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the Company, to be held on Friday, 27th September, 2019 at 12.30 P.M. at the Registered Office of the Company at 32, Milan Park Society, Nr. Jawahar Chowk, Maninagar, Ahmedabad – 380 008 and any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business

1. Adoption of Audited Financial Statements of the Company as on 31st March, 2019. (Ordinary Resolution)
2. Re-appointment of Mr. Anish A. Shah, Managing Director, retiring by rotation and being eligible offering herself for re-appointment. (Ordinary Resolution)

Special Business

3. Re-Appointment of Mr. Keyur J. Parikh as an Independent Director. (Special Resolution)
4. Approval for the Fees/Charges to be levied for the Delivery of Document(s) through a particular mode as may be sought by the Member(s). (Ordinary Resolution)

Signed this _____ day of _____ 2019

Signature of Shareholder : _____

Signature of Proxy Holder: _____

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

Affix a
Re. 1
Revenue
Stamp

If undelivered:

Please return to:

AMANI TRADING AND EXPORTS LIMITED

CIN: L51100GJ1984PLC024704

32, Milan Park Society,

Nr. Jawahar Chowk, Maninagar,

Ahmedabad – 380 008

ROUTE MAP TO THE VENUE OF ANNUAL GENERAL MEETING

