

AKG EXIM



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AKG EXIM LIMITED

ANNUAL REPORT

2018-2019

INDEX

<u>S.no.</u>	<u>Particulars</u>	<u>Page No.</u>
1.	Corporate Information	2.
2.	Notice of AGM	3.
3.	Board's Report	7.
4.	MGT-9	16.
5.	Secretarial Audit Report	30.
9.	Management Discussion And Analysis Report	34.
10.	Independent Auditor Report for Standalone Financial Statements for F.Y 2018-2019	36.
11.	Standalone Financial Statements for F.Y 2018-2019	46.
12.	CEO/CFO Certification	72.
13.	MGT-11 (Proxy Form)	73.
14.	Attendance Slip & Route Map	75-76

CORPORATE INFORMATION

<p>BOARD OF DIRECTORS 1. Mr. Rajeev Goel (Managing Director) 2. Mrs. Mahima Goel (Non Executive and Non Independent Director) 3. Mr. Rakesh Mohan (Independent Director) 3. Mr. Rahul Bajaj (Additional Independent Director) 4. Mr. Laxman Singh Yadav (Non-Executive and Non Independent Director)</p>	<p>PRINCIPAL BANKER HDFC Bank Ltd Delhi</p>
<p>STATUTORY AUDITORS Sharma Sharma & Co., Chartered Accountants 211, Priyanka Tower, Near Fun Cinema, Moti Nagar, Metro Pillar No. 322, New Delhi-110015</p>	<p>REGISTRAR AND TRANSFER AGENTS MAS Services Limited MAS Services Limited; T-34, 2nd Floor, Okhla Industrial Estate, Phase-2, New Delhi-110020;</p>
<p>REGISTERED OFFICE 408-411, Pearls Corporate, Mangalam Place, Behind Kali Mata Temple, Rohini, Delhi-110085</p>	<p>Website : www.akg-global.com E-mail: info@akg-global.com</p>
<p>FOURTEENTH ANNUAL GENERAL MEETING Date : 28th Sep, 2019 Time: 04.00 P.M. Venue: 408-411, Pearls Corporate, Mangalam Place, Behind Kali Mata Temple, Rohini, Delhi-110085</p>	<p>BOOK CLOSURE Date: 11/09/2019 to 13/09/2019 (Both Days Inclusive)</p>

NOTICE

Notice is hereby given that the 14th Annual General Meeting of the shareholders of **AKG Exim Limited** (CIN: L00063DL2005PLC139045) will be held on Saturday, 28th September, 2019 at 4:00 PM at the registered office of the Company situated at 408-411, Pearls Corporate, Mangalam Place, Behind Kali Mata Temple, Rohini, Delhi-110085 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Standalone Balance Sheet of the Company for the Financial year ended 31st March, 2019 and profit & Loss Account for the year ended on that date together with the Reports of the Directors and Auditors thereon; and
2. To appoint a Director in place of Ms. Mahima Goel (DIN: 02205003), who retires by rotation and, being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

3. Appointment of Mr. Rahul Bajaj (DIN: 03408766) as an Independent Director (Non-Executive) of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“The ACT”) and the rules made thereunder read with schedule IV of the Act, as amended from time to time, Mr. Rahul Bajaj (DIN: 03408766) who was appointed as Additional (Independent) Director of the Company by the Board of Directors in its meeting held on 27th July, 2019 and whose terms of office expires at this Annual General Meeting and in respect to whom the Company has received a notice in writing from member along with the requisite amount under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a Declaration that he meets the criteria for independence as provided in section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold the office for a term of Five (5) consecutive years commencing from 27th July, 2019 and whose office shall not be subject to the retire by rotation.

RESOLVED FURTHER THAT Mr. Rajeev Goel, Managing Director; Mrs. Mahima Goel, Director; Mr. Harjit Singh Webbra, Chief Financial Officer and Ms. Simpall Kumari, Company secretary of the Company for the time being be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may be considered expedient and necessary in this regard.”

By Order of the Board
For **AKG EXIM LIMITED.**

Sd/-

Simpall Kumari
Company Secretary
M. No. : 50056

Place: Delhi

Date: 27th July, 2019

Notes:

- A. Appointment of Proxy:** A member entitled to attend and vote at the Annual General Meeting of the Company is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member.

A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and same person shall not act as Proxy for any other person or shareholder.

The instrument appointing the Proxy, duly completed and signed, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. A Proxy does not have the right to speak at the meeting and vote only on a poll.

- B. Corporate Members:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
- C.** Members/Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.
- D.** Members desiring any information/clarification on the Annual Accounts are requested to write to the Company at its Registered Office at least 15 days before the date of Annual General Meeting so that the same may be attended to, well in advance.
- E.** Ministry of Corporate Affairs has taken “Green Initiative in Corporate Governance” by allowing service of notice/documents including Annual report sent by e-mail to its members. The members holding shares in the Company may register their e-mail addresses with the Company at its Registered Office at 408-411, Pearls Corporate, Mangalam Place, Behind Kali Mata Temple, Rohini, Delhi- 110085 or by sending mail to csakg@akg-global.com
- F. Explanatory Statement:** Explanatory Statement is required under section 102 of the Companies Act, 2013, as there is a special business in item No. 3 is enclosed herewith.

Explanatory Statement pursuant to section 102 of the Companies Act, 2013

Item No. 3

The Board of Directors of the Company at its meeting held on the 27th July, 2019 appointed Mr. Rahul Bajaj (DIN: 03408766), as an Additional (Non-Executive Independent) Director with effect from the said date. Pursuant to the provision of the section 161 of the Companies Act 2013, Mr. Rahul Bajaj, holds office upto the date of this Annual General meeting of the Company. A notice has been received from the member proposing their candidature for the office of Director of the Company.

Mr. Rahul Bajaj, have given the declaration to the Board that they meet the criteria of the Independence as provided in section 149(6) of the Companies Act, 2013. In the opinion of the board, all of them fulfill the conditions as specified in the Act, and Rules made thereunder for appointment as an Independent Director.

The terms and conditions of appointment of above Director shall be open for the inspection by the Members at the registered office of the company on any working day during business hours of the company upto the date of Annual General Meeting.

The brief profiles of the Independent director to be appointed are given below:

Mr. Rahul, aged 29 years, B.COM from Delhi University, MBA (Finance) from the Sikkim Manipal University (SMU) and LL.B from Chaudhary Charan Singh University (CCSU), is having vast experience about 6 years field of Accounting, Taxation and Secretarial.

The Board considers that appointment of Mr. Rahul Bajaj, as an Independent Directors of this Company would be in the interest of the Company. Accordingly, the Board recommends their appointed as an Independent Directors of the Company for a period of 5 (five) years with effect from the 27th July, 2019 and whose office shall not be liable to retirement of rotation.

A statement containing information as required to be disclosed in the Explanatory Statement herewith as an **Annexure-I**

Except Mr. Rahul Bajaj, the appointee, none of the other Directors of the Company and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the propose resolution as set out in item no. 3 of the Notice.

Your Board recommends passing the proposed Resolution given in the item no. 3 as an Ordinary Resolution.

Annexure-I**DETAILS OF DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT AT THE 14TH ANNUAL GENERAL MEETING PURSUANT TO SECRETARIAL STANDARD -2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**

Name of the Directors	Mr. Rahul Bajaj DIN: 03408766	Mrs. Mahima Goel DIN: 02205003
Date of Birth	29/10/1989	07/02/1977
Age	29 years	42 years
Qualification	Commerce graduate from Delhi University MBA (Finance) from the Sikkim Manipal University (SMU) and LL.B from Chaudhary Charan Singh University (CCSU)	Master of Business Administration (MBA)
Experience	6 years	10 years
Terms & Conditions of Appointment/Re-appointment along with Details of remuneration sought to be paid	As specified in item no. 3 of the Notice, no remuneration proposed to be paid	-
Details of the Remuneration last Drawn	NIL	24,00,000
Date of the first Appointment on the Board	27.07.2019	26.03.2009
Shareholding in the Company	NIL	15,29,000 equity shares
Relationship with other Director/Manager/Key Managerial Personnel	NIL	Spouse of Mr. Rajeev Goel (Managing Director)
Number of Meetings of the Board attended during the year	N.A	10
Other Directorship/Membership/Chairmanship of the Committee of the other Board as on 31.03.2019	<p>Directorship:</p> <p>M/s. Licit Corporate Consultants LLP</p> <p>Membership/Chairmanship of the Committee of the other Board: NIL</p>	NIL

By Order of the Board
For AKG EXIM LIMITED.

Sd/-

Simpal Kumari
Company Secretary

M. No. : 50056

Date: 27th July, 2019

Place: Delhi

BOARDS' REPORT

To,
The Members
AKG EXIM LIMITED

Your Directors have pleasure in presenting the Fourteenth Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2019.

FINANCIAL HIGHLIGHTS

The Financial highlights for the year under review are given below:-

Particulars	Standalone Rs. In Lacs)	
	For the year ended 31 st March, 2018	For the year ended 31 st March, 2019
Total Income	11235.09	11839.89
Total Expenses	11087.37	11689.24
Profit before Exceptional and Extraordinary Item	147.72	150.65
Prior Period Items	-	-
Profit Before Tax	147.72	150.65
Tax Expense:		
Current Tax	41.93	30.72
Deferred Tax	3.72	11.64
Taxes of Earlier Years	-	-
Profit After tax	102.07	108.29

YEAR UNDER REVIEW

On Standalone basis for the year 2018-19, your Company has achieved a Net Profit after tax of INR 108.29 Lacs as against INR 102.07 Lacs in the year 2017-18. The total turnover including other income for the year 2018-19 stood at INR 11839.89 Lacs as compared to INR 11235.09 Lacs for the year 2017-18 indicating a growth of 5.34%

During the year 2018-19, revenue from operations increased to INR 11779.22 Lacs as compared to INR 11182.12 Lacs in 2017-18.

DIVIDEND

The Board of Directors has not recommended any Dividend on paid up share capital during the year ended 31st March, 2019.

CHANGE IN CAPITAL STRUCTURE

During the year under review, there has been change in the paid Capital of the Company due to Initial Public Offering (IPO). The paid-up capital of the Company has been increased from 4840120 equity Shares of Rs. 10/- each to 6610120 equity Shares of Rs. 10/- each

TRANSFER TO GENERAL RESERVE

During the year under review, Rs. 108.30 Lacs has been transferred to General Reserve.

TRANSFER AMOUNT TO INVESTOR EDUCATION & PROTECTION FUND

As per the provisions of Section 125 of the Companies Act, 2013, deposits / dividend remaining unclaimed for a period of seven years from the date they become due for payment have to be transferred to Investor Education & Protection Fund (IEPF) established by the Central Government.

During the year under review, there has been no any unclaimed deposit/dividend remaining to transfer.

MATERIAL AND SIGNIFICANT ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

No significant and material orders have been passed by the regulators or courts or tribunals against the Company impacting the going concern status and Company's operations in future.

PERFORMANCE OF SUBSIDIARIES, ASSOCIATE AND JOINT VENTURE COMPANIES

During the Financial Year 2018-19, your Company has no Subsidiary, or associates or any Joint venture Companies.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

According to Section 134 (5) (e) of the Companies Act, 2013, the term Internal Financial Control ("IFC") means the policies and procedures adopted by the Company 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.

During the Year under review, the system and controls of your Company are audited by the Internal Auditor and their findings and recommendations are reviewed by the Audit Committee which ensures timely implementation.

PUBLIC DEPOSITS

During the Financial Year 2018-19, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014 as amended upto date.

AUDITORS

M/s. Sharma Sharma & Co., Chartered Accountants, (Registration No. 009462N), Statutory Auditors were appointed for 3 (Three) Financial Years upto FY 2020-2021 and in view of the first proviso to Section 139 of the Companies Act, 2013,. Your Company has received an eligibility letter from the auditors to the effect that the ratification of their appointment, would be in accordance with Sections 139 and 141 of the Companies Act, 2013.

AUDITORS' REPORT

There being no reservation, qualification, adverse remarks in the Auditors' Report, no further explanations are required.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company appointed Neelam Bansal & Associates, Practicing Company Secretaries and Proprietor of Ms. Neelam Bansal, Company Secretaries to conduct Secretarial Audit for the Financial Year 2018-19.

There are some observations in the Secretarial Audit Report issued by M/s. Neelam Bansal & Associates and Report of the Secretarial Audit is set out herewith as an **Annexure- B** to this Report. The Board reply on the Observations are as follows:

- The Board will ensure the said compliance in future;
- The Board will ensure the website of Company is updated with required information;
- The Board will ensure the compliance on time and also there has been no instance of any penalty thereafter, the penalty was imposed since the management was not aware of the requisite compliances.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The Statutory Auditors or Secretarial Auditors or Internal Auditor of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder.

EXTRACT OF THE ANNUAL RETURN

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act 2013, read with Rule 12 of the Companies(Management and Administration) Rules, 2014, the relevant extract of the Annual Return as at 31st March, 2019 is set out as an **Annexure- A** to this Report.

DIRECTORS

(A) RESIGNATION

During the year under review, there was change in the composition of the Board of Directors of your Company.

During financial year, Mr. Arun Kumar Goyal (DIN: 01061882) has resigned from the position of Independent Director of your Company in its meeting held on the 9th February, 2019.

(B) APPOINTMENT

After the end of previous financial year, Mr. Rahul Bajaj (DIN: 03408766) was appointed as an Additional Independent Director of your Company in its meeting held on the 27th July, 2019.

The matter of appointing him, as regular Independent Director, appears as an Agenda in the Notice of the 14th Annual General Meeting.

A brief profile of the above named Director seeking appointment at the ensuing Annual General Meeting of the Company has been provided in the Notice of the 14th Annual General Meeting.

(B) RETIRE BY ROTATION

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Mahima Goel, Executive Director (DIN:02205003), is liable to retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offers herself for re-appointment.

(C) INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under sub-section (6) of the Companies Act, 2013.

LISTING OF SHARES

The Company's Shares are listed on SME Platform of National Stock Exchange of India Limited dated 25th September, 2019, with ISIN INE00Y801016.

KEY MANAGERIAL PERSONNEL(S)

Pursuant to Section 203 of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, In addition to Managing Director, the Company has employed the Company Secretary and Chief Financial Officer of the Company as Key Managerial Personnel.

COMMITTEES OF THE BOARD

The Committees of the Company has been reconstituted due to resignation of Mr. Arun Goyal dated 9th February, 2019 and appointment of Mr. Rahul Bajaj as an Independent Director on 27th July, 2019. At present, there are Four (4) Committees of the Board of your Company:-

- Audit Committee
- Nomination & Remuneration Committee
- Stakeholder Relationship Committee
- Sub-Committee

Details of all the above Committees of the Board are as follows:-

AUDIT COMMITTEE

Your Company has an Audit Committee in compliance with the provisions of Section 177 of the Companies Act, 2013.

The Audit Committee of your Company comprises of the following members:-

Mr. Rakesh Mohan	Chairman
Mrs. Mahima Goel	Member
Mr. Rahul Bajaj	Member

Apart from Mrs. Mahima Goel, all other Committee members are Independent. Members of the Audit Committee possess financial/accounting expertise/ exposure.

During the year under review, there was no such recommendation of the Audit Committee which was not accepted by the Board.

NOMINATION AND REMUNERATION COMMITTEE

Your Company has a Nomination and Remuneration Committee in compliance with the provisions of Section 178 of the Companies Act, 2013, which amongst others is responsible for identifying and recommending persons who are qualified to become directors or appointed as part of senior management of the Company and laying down remuneration policy.

The Nomination and Remuneration Committee of your Company comprises of the following Directors as members:-

Mr. Rakesh Mohan	Member
Mr. Laxman Singh Yadav	Member
Mr. Rahul Bajaj	Member

STAKEHOLDER RELATIONSHIP COMMITTEE

Our Company has constituted a Stakeholder’s Relationship Committee to redress the complaints of the shareholders. The Stakeholders Relationship Committee was reconstituted vide resolution passed at the meeting of the Board of Directors held on 27th July, 2019.

The Stakeholder Relationship Committee of your Company comprises of the following Directors as members:-

Mr. Rakesh Mohan	Member
Mr. Laxman Singh Yadav	Member
Mr. Rahul Bajaj	Member

SUB COMMITTEE

The Board had constituted the Sub Committee for dealing with the day to day matters of the Company.

The Committee of your Company comprises of the following members:-

Mr. Rajeev Goel	Chairman
Mrs. Mahima Goel	Member

INDEPENDENT DIRECTORS MEETING

Independent Directors of the Company met one time during the year on 31st March, 2019 as per Regulation 25 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

CORPORATE SOCIAL RESPONSIBILITY

During the year under review, the provisions of the Section 135 of the Companies Act, 2013 are not applicable on the Company.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the year ended 31st March, 2019, the Board of Directors of your Company met Ten (10) times viz. on the 6th April, 2018; 16th May, 2018; 23rd May, 2018; 31st May, 2018; 25th June, 2018; 11th August, 2018; 19th September, 2018; 15th November, 2018; 24th November, 2018; and 9th February, 2019. The maximum gap between two meetings was not more than one hundred twenty days.

PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

During the year under review, Company has not been entered into any contract or arrangements or transactions with new/other related parties.

PARTICULARS OF LOANS, GUARANTEE AND INVESTMENT

The details of Loans, Guarantee and Investments under Section 186 of the Companies Act, 2013 read with The Companies (Meeting of Board and its Powers) Rules, 2014, are as follows:-

INVESTMENT

During the year under review, your Company has not made investment in any Equity Shares of the Company.

GUARANTEE AND LOANS

During the year under review, the Company has not given guarantee or loan to any person or Body Corporate in accordance with Section 186 of the Companies Act, 2013 read with the rules issued thereunder.

RISK MANAGEMENT

Your Company has evaluated a risk management to monitor the risk management plan for the company. They ensures that all the risks are timely defined and mitigated in accordance with the risk management process including identification of elements of risk which might threaten the existence of your Company.

VIGIL MECHANISM

The Company has in place an established and effective mechanism called the Vigil Mechanism Policy. The mechanism under the policy has been appropriately communicated within the Company. The purpose of this policy is to provide a framework to promote responsible whistle blowing by employees. It protects employees wishing to raise a concern about serious irregularities, unethical behavior, actual or suspected fraud within the Company.

The concerned employees can directly access the Vigilance Officer/ Managing Director/ Chairman of the Audit Committee through e-mail, writing and telephone for reporting the matter.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has always believed in providing a safe and harassment free workplace for every individual working in the premises of the Company. Your Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment.

In view of the same, your Company has adopted a policy on prevention, prohibition and redressal of Sexual Harassment at Workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under for prevention and redressal of complaints of sexual harassment at workplace.

During the year under review, your Company has not received any complaint from any of its employee, hence, no complaint is outstanding for redressal.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There are material changes and commitments affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report as given below:

- Ms. Jagriti Mendiratta has resigned as the Company Secretary of the Company w.e.f. 24th November, 2018.
- Ms. Simpall Kumari has appointed as the Company Secretary of the Company w.e.f. 24th November, 2018.
- Mr. Arun Kumar Goyal (DIN: 01061882) has resigned as an Independent Director of the Company w. e. f. 9th February, 2019.

- Mr. Rahul Bajaj (DIN: 03408766) was appointed as an Additional Independent Director of your Company in its meeting held on the 27th July, 2019.

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

The disclosures required to be made under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption is not applicable to the Company as the Company is not involved in any manufacturing processing. The Company mainly engaged in the Trading (Export of non-Basmati Rice and Import of Metal Scraps). Foreign exchange earnings of the Company are Rs. 3406.59 Lacs and outgo are Rs. 4514.84 Lacs.

AUDITORS

STATUTORY AUDITOR

The Shareholders of the Company had appointed M/s. Sharma Sharma & Co.; Chartered Accountants (Firm Registration No. 009462N), New Delhi as the statutory auditor of the Company for the 3 years commencing from 01/04/2018 to 31/03/2021 in 13th Annual General Meeting held on 20th July, 2018.

SECRETARIAL AUDITOR

As required under provision of section 204 of the Companies Act, 2013 and rules made thereunder, the Board has appointed M/s. Neelam Bansal & Associates; Practicing Company Secretaries as Secretarial auditor of the Company for conducting the Secretarial Audit for the financial year 2018-19.

There are some observations in the Secretarial Audit Report issued by M/s. Neelam Bansal & Associates and Report of the Secretarial Audit is set out herewith as **Annexure- B** to this Report. The Board reply on the Observations are as follows:

- The Board will ensure the said compliance in future;
- The Board will ensure the website of Company is updated with required information;
- The Board will ensure the compliance on time and also there has been no instance of any penalty thereafter, the penalty was imposed since the management was not aware of the requisite compliances.

INTERNAL AUDIT

In accordance with provisions of section 138 of the Companies Act, 2013 and rules framed thereunder, your Company has appointed Ms. Esha Behl; Chartered Accountants as an Internal Auditors of the Company for the Financial year 2018-19 and takes their suggestions and recommendations to improve and strengthen the Internal Control Systems.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROL

The Company is well equipped with adequate internal financial controls. The Company has a continues monitoring mechanism which enables the organization to maintain the same standards of the control systems and help them in managing defaults, if any, on timely basis because of strong reporting mechanism followed by the Company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management discussion and analysis report has been separately furnished in the Annual Report and forms a part of the Annual Report.

DEMATERIALISATION OF SHARES

99.98% equity shares of the Company are in Demat form.

CORPORATE GOVERNANCE

Pursuant with Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Clause 15 of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Paid-up Capital of the Company is less than Rs. 10 Crores and the Net Worth of the Company is less than Rs. 25 Crores.

Also, the provisions of Corporate Governance are not applicable on the Companies whose Shares are Listed at Small and Medium Platform. Since, the Equity shares of the Company are listed at SME Platform of NSE (NSE Emerge), Hence the provision of Corporate Governance report are not applicable on Company.

COMPLAINE WITH SECRETRIAL STATNDARDS

The Board of Directors affirms that the Company has complied with the applicable Secretarial Standard issued by the Institute of Company Secretaries of India (ICSI) {SS 1 and SS2} respectively relating to meetings of Board and Committees which have mandatory applications.

ANNUAL RETURN

The Annual Return of the Company shall be placed on the website of the Company and can be assessed at www.akg-global.com. Pursuant to the provisions of section 92(3) of the Companies Act, 2013 as amended by the Companies Act, 2017.

PARTICULARS OF EMPLOYEES

During the year under review, No any employees were in receipt of remuneration of Rs. 1.20 Crores or more per annum or Rs. 8.50 Lakhs per month if employed for part of the year, hence, the particulars required to be reported under Rule 5(2) and Rule 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DIRECTOR'S RESPONSIBILITY STATEMENT

Yours Directors state that:

In the preparation of the annual accounts for the year ended 31st March, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

The Directors have 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 as at 31st March, 2019 and of the profit of the Company for the year ended on that date;

The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

The Directors have prepared the annual accounts on a “going concern” basis;

The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

FORMAL ANNUAL EVALUATION

The Nomination and Remuneration Committee of the Company has formulated Evaluation Policy during the year, which was approved by the Board of Directors. The Policy provides for evaluation of the Board, the Committee of the Board and individual Directors, including the Chairman of the Board. The policy provides that evaluation of the performance of the Board as a whole, Board Committees and Directors shall be carried out on an annual basis.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

ACKNOWLEDGEMENT

Your Directors wish to convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, cooperation and dedication during the year.

Your Directors sincerely convey their appreciation to customers, shareholders, vendors, bankers, regulatory and government authorities for their continued support.

**By Order of the Board of Directors
For AKG Exim Limited**

Place: New Delhi
Date: 27th July, 2019

Sd/-
RAJEEV GOEL
MANAGING DIRECTOR
DIN: 01507297

Sd/-
MAHIMA GOEL
DIRECTOR
DIN: 02205003

Annexure-A

<p>FORM NO. MGT-9</p> <p>EXTRACT OF ANNUAL RETURN</p> <p>As on the financial year ended on 31/03/2019</p> <p>Of</p> <p>AKG EXIM LIMITED</p> <p>[Pursuant to Section 92(3) of the Companies Act, 2013</p> <p>And</p> <p>Rule 12(1) of the Companies (Management and Administration) Rules, 2014]</p>
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I. REGISTRATION AND OTHER DETAILS:

(i)	CIN:	L00063DL2005PLC139045
(ii)	Registration Date [DDMMYY]	26/07/2005
(iii)	Name of the company	AKG Exim Limited
(iv)	Category of the Company	Listed Company
(v)	Sub Category of the Company	Limited by shares
(vi)	Address of registered office	408-411, Pearls Corporate, Mangalam Place, Sector-3, Rohini, Behind Kali Mata Temple, Delhi-110085
(vii)	Contact Details	+91-11-40015500
(viii)	Whether listed company Yes/No.	Yes
(ix)	Name, Address and Contact details Registrar and Transfer Agent, if any	MAS Services Limited; T-34, 2 nd Floor, Okhla Industrial Estate, Phase-2, New Delhi-110020; +91-11-2638 7282

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Trading	99611	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1.	NIL	NIL	NIL	NIL	NIL

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

i) Category-wise Share Holding

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)									
(i) CATEGORY -WISE SHARE HOLDING									
Category of Shareholders	No. of Shares held on 1 st April, 2018				No. of Shares held on 31 st March, 2019				% changes during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									
(a) Individual/HUF	Nil	4609920	4609920	95.24%	4610120	NIL	4610120	69.64%	(25.60%)
(b) Central Govt.	Nil	Nil	Nil	0.00	Nil	Nil	Nil	0.00	0.00
(c) State Govt. (s)	Nil	Nil	Nil	0.00	Nil	Nil	Nil	0.00	0.00
(d) Bodies Corp.	Nil	Nil	Nil	0.00	Nil	Nil	Nil	0.00	0.00
(e) Banks/FI	Nil	Nil	Nil	0.00	Nil	Nil	Nil	0.00	0.00
(f) Any Other	Nil	Nil	Nil	0.00	Nil	Nil	Nil	0.00	0.00
Sub-total (A)(1)	Nil	4609920	4609920	95.24%	4610120	NIL	4610120	69.64%	(25.60%)
(2) Foreign									
(a) NRIs-Individuals	Nil	Nil	Nil	0.00	Nil	Nil	Nil	0.00	Nil
(b) Other-Individuals	Nil	Nil	Nil	0.00	Nil	Nil	Nil	0.00	Nil
(c) Bodies Corp.	Nil	Nil	Nil	0.00	Nil	Nil	Nil	0.00	Nil
(d) Banks/FI	Nil	Nil	Nil	0.00	Nil	Nil	Nil	0.00	Nil
(e) Any Other	Nil	Nil	Nil	0.00	Nil	Nil	Nil	0.00	Nil
Sub-total (A)(2)	Nil	Nil	Nil	0.00	Nil	Nil	Nil	0.00	Nil
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	Nil	4609920	4609920	95.24%	4610120	NIL	4610120	69.64%	(25.60%)
B. Public Shareholding									
I. Institutions									
(a) Mutual Funds	Nil	Nil	Nil	0.00	Nil	Nil	Nil	0.00	0.00
(b) Banks/FI	Nil	Nil	Nil	0.00	Nil	Nil	Nil	0.00	0.00
(c) Central Govt.	Nil	Nil	Nil	0.00	Nil	Nil	Nil	0.00	0.00
(d) State Govt.(s).	Nil	Nil	Nil	0.00	Nil	Nil	Nil	0.00	0.00
(e) Venture Capital Funds	Nil	Nil	Nil	0.00	Nil	Nil	Nil	0.00	0.00
(f) Insurance	Nil	Nil	Nil	0.00	Nil	Nil	Nil	0.00	0.00

Companies									
(g) FII's	Nil	Nil	Nil	0.00	Nil	Nil	Nil	0.00	0.00
(h) Foreign Venture Capital Funds	Nil	Nil	Nil	0.00	Nil	Nil	Nil	0.00	0.00
(i) Others (specify)	Nil	Nil	Nil	0.00	Nil	Nil	Nil	0.00	0.00
Sub-total (B)(I)	Nil	Nil	Nil	0.00	Nil	Nil	Nil	0.00	0.00
2. Non-Institutions									
(a) Bodies Corp.	Nil	Nil	Nil	0.00	1464000	Nil	1464000	22.11%	22.11%
(i) Indian	Nil	Nil	Nil	0.00	Nil	Nil	Nil	0.00	0.00
(ii) Overseas	Nil	Nil	Nil	0.00	Nil	Nil	Nil	0.00	0.00
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	Nil	230200	230200	4.76%	44000	2000	46000	0.69%	(4.06%)
(ii) Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh	Nil	Nil	Nil	Nil	304000	196000	5,00,000	7.55%	7.55%
(b) Others NRI-Individuals	Nil	Nil	Nil	0.00	Nil	Nil	Nil	0.00	0.00
Sub-total (B)(2)	Nil	230200	230200	4.76%	1812000	198000	2010000	30.36%	25.61%
Total Public Shareholding (B) = (B)(I)+(B)(2)	Nil	230200	230200	4.76%	1812000	198000	2010000	30.36%	25.61%
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	0.00	Nil	Nil	Nil	0.00	0.00
Grand Total (A+B+C)	Nil	4840120	4840120	100%	6422120	198000	6620120	100%	0.00

(ii) SHAREHOLDING OF PROMOTERS								
S I . N O	Shareholder's Name	Shareholding as on 1 st April, 2018			Shareholding as on 31 st March, 2019			% Change In shareholding during the year
		No. of shares	% of total shares of the company	% of shares pledged/encumbered total shares	No. of shares	% of total shares of the company	% of shares pledged/encumbered total shares	
1.	Mr. Rajeev Goel*	3080920	63.65	Nil	3080920	46.54	Nil	(17.11)
2.	Mrs. Mahima Goel*	1529000	31.59	Nil	1529000	23.10	Nil	(8.49)
3.	Mr. Ashwini Gupta	200	0.00	Nil	200	0.00	Nil	0.00

* Decrease in Shareholding percentage during the year due to issue of fresh shares through IPO dated 25th September, 2019.

(iii) CHANGE IN PROMOTERS' SHAREHOLDING(PLEASE SPECIFY, IF THERE IS NO CHANGE)							
S I . N O.		Shareholding as on 1st April, 2018				Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	Date	Increase/Decrease in Shareholding	No of shares	% of total shares of the company
1.	MR. RAJEEV GOEL						
	AS ON 1ST APRIL, 2018	3080920	63.65	-	-	-	-
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g., allotment/transfer/bonus/sweat equity, etc.)	-	Decrease in Shareholding percentage during the year due to issue of fresh shares through IPO dated 25 th September, 2019	-	-	-	-
	AS ON 31ST MARCH, 2019	3080920	46.54	-	-	3080920	46.54

(iii) CHANGE IN PROMOTERS' SHAREHOLDING(PLEASE SPECIFY, IF THERE IS NO CHANGE)							
Sl. No.		Shareholding as on 1st April, 2018				Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	Date	Increase/Decrease in Shareholding	No of shares	% of total shares of the company
2.	MRS. MAHIMA GOEL*						
	AS ON 1ST APRIL, 2018	1529000	31.59	-	-	-	-
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g., allotment/ transfer/bonus/sweat equity, etc.)	-	Decrease in Shareholding percentage during the year due to issue of fresh shares through IPO dated 25 th September, 2019	-	-	-	-
	AS ON 31ST MARCH, 2019	1529000	23.10	-	-	1529000	23.10

(iii) CHANGE IN PROMOTERS' SHAREHOLDING(PLEASE SPECIFY, IF THERE IS NO CHANGE)							
Sl. No.		Shareholding as on 1st April, 2018				Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	Date	Increase/Decrease in Shareholding	No of shares	% of total shares of the company
3	MR. ASHWINI GUPTA*						
	AS ON 1ST APRIL, 2018	200	0.00	-	-	-	-
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g., allotment/ transfer/bonus/sweat equity, etc.)	-	-	-	-	-	-
	AS ON 31ST MARCH, 2019	200	0.00	-	-	200	0.00
	* During the year, there is no change in the Shareholding of Mr. Ashwini Gupta						

(iv). SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):							
Sl. No.		Shareholding as on 1st April, 2018				Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	Date	Increase/Decrease in Shareholding	No of shares	% of total shares of the company
1.	MRS. ANJALI AGARWAL						
	AS ON 1ST APRIL, 2018	196000	4.05%	-	-	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g., allotment/transfer/bonus/sweat equity, etc.)	-	Decrease in Shareholding percentage during the year due to issue of fresh shares through IPO dated 25 th September, 2019	-	-	-	-
	AS ON 31ST MARCH, 2019	196000	2.96%	-	-	196000	2.96%

(iv). SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):							
Sl. No.		Shareholding as on 1st April, 2018				Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	Date	Increase/Decrease in Shareholding	No of shares	% of total shares of the company
2.	MR. PARMANAND AGARWAL						
	AS ON 1ST APRIL, 2018	32000	0.66%	-	-	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g., allotment/transfer/bonus/sweat equity, etc.)	-	-	-	-	-	-
	AS ON 31ST MARCH, 2019	32000	0.48%			32000	0.48%

(iv). SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):							
Sl. No.		Shareholding as on 1st April, 2018				Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	Date	Increase/Decrease in Shareholding	No of shares	% of total shares of the company
3.	M/S. VIJAY KUMAR ARYA (HUF)						
	AS ON 1ST APRIL, 2018	-	-	-	-	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g., allotment/transfer/bonus/sweat equity, etc.)	Increase in Shareholding percentage during the year due to issue of fresh issue through IPO dated 25 th September, 2019	-	-	-	-	-
	AS ON 31ST MARCH, 2019	76000	1.15%			76000	1.15%

(iv). SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):							
Sl. No.		Shareholding as on 1st April, 2018				Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	Date	Increase/Decrease in Shareholding	No of shares	% of total shares of the company
4.	MR. VIJAY KUMAR ARYA						
	AS ON 1ST APRIL, 2018	-	-	-	-	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g., allotment/transfer/bonus/sweat equity, etc.)	Increase in Shareholding percentage during the year due to issue of fresh issue through IPO dated 25 th September, 2019	-	-	-	-	-
	AS ON 31ST MARCH, 2019	84000	1.27%			84000	1.27%

(iv). SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):							
Sl. No.		Shareholding as on 1st April, 2018				Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	Date	Increase/Decrease in Shareholding	No of shares	% of total shares of the company
5.	MR. APRUV AGARWAL						
	AS ON 1ST APRIL, 2018		-	-	-	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g., allotment/transfer/bonus/sweat equity, etc.)	Increase in Shareholding percentage during the year due to fresh issue through IPO dated 25 th September, 2019	-	-	-	-	-
	AS ON 31ST MARCH, 2019	76000	1.15%			76000	1.15%

(iv). SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):							
Sl. No.		Shareholding as on 1st April, 2018				Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	Date	Increase/Decrease in Shareholding	No of shares	% of total shares of the company
6.	M/S. AMS SHARES AND STOCKS LTD.						
	AS ON 1ST APRIL, 2018		-	-	-	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g., allotment/transfer/bonus/sweat equity, etc.)	Increase in Shareholding percentage during the year due to fresh issue through IPO dated 25 th September, 2019	-	-	-	-	-
	AS ON 31ST MARCH, 2019	80000	1.21			80000	1.21

(iv). SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):							
Sl. No.		Shareholding as on 1st April, 2018				Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	Date	Increase/D decrease in Shareholding	No of shares	% of total shares of the company
7.	M/S. MULTIPLEX CAPITAL LIMITED						
	AS ON 1ST APRIL, 2018		-	-	-	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g., allotment/ transfer/bonus/sweat equity, etc.)	Increase in Shareholding percentage during the year due to fresh issue through IPO dated 25 th September, 2019	-	-	-	-	-
	AS ON 31ST MARCH, 2019	628000	9.49			628000	9.49

(iv). SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):							
Sl. No.		Shareholding as on 1st April, 2018				Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	Date	Increase/De crease in Shareholdin g	No of shares	% of total shares of the company
8.	M/S. KESHAV SHARE AND STOCKS LIMITED						
	AS ON 1ST APRIL, 2018		-	-	-	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g., allotment/ transfer/bonus/sweat equity, etc.)	Increase in Shareholding percentage during the year due to fresh issue through IPO dated 25 th September, 2019	-	-	-	-	-
	AS ON 31ST MARCH, 2019	136000	2.05			136000	2.05

(iv). SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):							
Sl. No.		Shareholding as on 1st April, 2018				Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	Date	Increase/D decrease in Shareholding	No of shares	% of total shares of the company
9.	M/S. ACE STONECRAFT LIMITED						
	AS ON 1ST APRIL, 2018		-	-	-	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g., allotment/ transfer/bonus/sweat equity, etc.)	Increase in Shareholding percentage during the year due to fresh issue through IPO dated 25 th September, 2019	-	-	-	-	-
	AS ON 31ST MARCH, 2019	284000	4.29			284000	4.29

(iv). SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):							
Sl. No.		Shareholding as on 1st April, 2018				Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	Date	Increase/D decrease in Shareholding	No of shares	% of total shares of the company
10.	M/S. MULTIPLEX BUILDERS PVT. LTD						
	AS ON 1ST APRIL, 2018		-	-	-	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g., allotment/ transfer/bonus/sweat equity, etc.)	Increase in Shareholding percentage during the year due to fresh issue through IPO dated 25 th September, 2019	-	-	-	-	-
	AS ON 31ST MARCH, 2019		80000	1.21		80000	1.21

(v). SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:					
Sl. No.	For Each of the Director and KMP	Shareholding as on 1st April, 2018		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
1.	MR. RAJEEV GOEL				
	AS ON 1ST APRIL, 2018	3080920	63.65%	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g., allotment/transfer/bonus/sweat equity, etc.)	Increase in Shareholding percentage during the year due to fresh issue through IPO dated 25 th September, 2019		-	-
	AS ON 31ST MARCH, 2019	3080920	46.54%		

Sl. No.	For Each of the Director and KMP	Shareholding as on 1st April, 2018		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
2.	MRS. MAHIMA GOEL				
	AS ON 1ST APRIL, 2018	1529000	31.59%	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g., allotment/transfer/bonus/sweat equity, etc.)	Increase in Shareholding percentage during the year due to fresh issue through IPO dated 25 th September, 2019			
	AS ON 31ST MARCH, 2019	1529000	23.10%		

V. INDEBTEDNESS				
(Figures in Rs.Lacs)				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness as on 1st April, 2018	237209757.80	26150000	-	263359757.80
(i) Principal Amount	-	-	-	
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total(i+ii+iii)	237209757.80	26150000	-	263359757.80

Change in Indebtedness during the financial year				
• Addition	54196326.20	-	-	54196326.20
• Reduction	-	24079560.00	-	24079560.00
Net Change	54196326.20	24079560.00	-	78275886.20
Indebtedness as on 31st March, 2019	291406084	2070440	-	293476524.00
(i) Principal Amount	-	-	-	
(ii) Interest due but not paid	-	-	-	
(iii) Interest accrued but not due	-	-	-	
Total(i+ii+iii)	291406084	2070440	-	293476524.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SI No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount in INR
		Mr. Rajeev Goel (Managing Director)	Mrs. Mahima Goel (Executive Director)		
1	Gross salary	24,00,000	24,00,000		48,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit (5% of net Profits) - others, specify...			-	
5	Others, please specify	-	-	-	-
	Total (A)				
	Ceiling as per the Act				
	* Pursuant to Rule 7 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 vide Board Resolution dated 02.05.2018, approval of Nomination & Remuneration Committee dated 02.05.2018 and approval of Shareholders in the Extra-Ordinary General Meeting dated 22.05.2018				

B. REMUNERATION TO OTHER DIRECTORS:					
Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount (in INR)
		Mr. Rakesh Mohan (Independent Director)	Mr. Laxman Singh Yadav (Non-Executive and Non Independent Director)	Mr. Arun Kumar Goyal (Independent Director)	
3.	Independent Directors/Non Executive and Non Independent Director				
	• Fee for attending Board/ Committee meetings	1,13,000	1,08,000	75,000	2,96,000
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total(1)				
4.	Other Non-Executive Directors				
	• Fee for attending Board committee meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total(2)	-	-	-	-
	Total(B)=(1+2)				
	Total Managerial Remuneration Overall Ceiling as per the Act				

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

Sl No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1.	Gross salary	-	261196	862188	1123384
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-

4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	261196	862188	1123384

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	1,28,620 under Regulation 29(2)(3), 31, 33 of SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015	-	National Stock Exchange of India Limited	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

By Order of the Board of Directors
For AKG Exim Limited

Sd/-
RAJEEV GOEL
MANAGING DIRECTOR
DIN: 01507297

Sd/-
MAHIMA GOEL
DIRECTOR
DIN: 02205003

Place: New Delhi
Date: 27th July, 2019

Annexure-B**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL ENDED 31ST MARCH 2019**

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

To,
The Members,
Akg Exim Limited
408-411, Pearls Corporate
Mangalam Place, Sector-3,
Behind Kali Mata Temple, Delhi-110085

We have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **M/s. Akg Exim Limited (CIN No. L00063DL2005PLC139045)** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. Akg Exim Limited** for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment.
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) viz. :-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - f. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (**Not applicable to the Company during Audit period as the Company has not introduced any such Scheme**);

- g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during Audit period as the Company has not issued any Debt Securities);**
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during Audit period as the Company has not delisted /proposes to de-list any equity shares from any stock Exchange)**
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during Audit period as the Company has not brought back / proposed to Buy back any Securities);**
- (vi) As informed and certified by the Management of the Company, following laws are specifically applicable to the Company based on their sector/Industry.
- The Hazardous Wastes (Management, Handling and Trans boundary Movement) Rules, 2008 (the “Hazardous Wastes Rules”);
 - Agricultural and Processed Food Products Export Development Authority Act 1985;
 - The Delhi Shops and Establishments Act, 1954
 - Custom Act, 1962
- (vii) We have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with Stock Exchange in India. ***(applicable w.e.f. 25thSeptember, 2018, the equity shares of the Company got listed at National Stock Exchange Board of India Limited w.e.f. 25thSeptember, 2018).***
- (viii) We have relied on the Representation made by the Company and its Officers for systems and mechanism formed by Company. The compliance of the provisions of corporate and other applicable laws, rules, regulations the Company for compliances under other applicable Acts, Laws and Regulations to the, standards is the responsibly of the management. Our examination was limited to the verification of procedure on test basis.
- (ix) In case of Direct and Indirect Tax Laws like Income Tax Act, Service Tax Act, Excise & Custom Acts we have relied on the Reports given by the Statutory Auditors of the company.
- (x) We have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards issued by The Institute of Company Secretaries of India under the provisions of Companies Act, 2013;and
 - (ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited read with the Securities and Exchange Board of India ***(applicable w.e.f. 25thSeptember, 2018, the equity shares of the Company got listed at National Stock Exchange Board of India Limited w.e.f. 25thSeptember, 2018).***

During the period under report, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- a. Website of the Company is not updated in terms of SEBI LODR Regulations;
- b. List of Key Managerial Personnel was not filed with NSE in terms of regulation 30(5) of SEBI LODR, 2015.
- c. The Company had made delayed submission of Shareholding Pattern, Intimation of Board meeting, half Yearly results for half year ended on 30th September, 2018 for which penalty was levied by NSE which was duly paid by the Company.

- d. The Company had appointed Mr. Rakesh Mohan, Mr. Laxman Singh Yadav and Mr. Arun Kumar Goyal as Independent Directors in the Annual General Meeting of the Company for FY 2017-18 without taking candidature with requisite fees.

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 except that Mr. Arun Kumar Goyal, Independent Director resigned from the Board and its Committees w.e.f. 9th February, 2019.

Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, 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.

**For Neelam Bansal & Associates
(Practising Company Secretaries)**

Sd/-

Neelam Bansal

Proprietor

M.No. A30913

COP: 13239

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.

Annexure A'

To,
The Members,
Akg Exim Limited
408-411, Pearls Corporate
Mangalam Place, Sector-3,
Behind Kali Mata Temple, Delhi-110085

Sir,

Our Secretarial Audit Report for the financial year 2018-2019 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in 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, labour laws records, personal records of employee(s) and Books of Accounts of the company as these do not fall under specific applicable laws.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other specific 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 effectiveness with which the management has conducted the affairs of the company.

**For Neelam Bansal & Associates
(Practising Company Secretaries)**

Sd/-

**Neelam Bansal
Proprietor
M.No. A30913
COP: 13239**

Date: 20th July, 2019
Place: New Delhi

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

The World Bank forecasts global economic growth to edge up to 2.6 percent in 2019 after a much weaker- than-expected 2018, before inching up 2.7 percent in 2020, Growth in emerging market and developing economies is expected to stabilize next year as some countries move past periods of financial strain, but economic momentum remains weak as the recovery in investment, manufacturing, and trade continues, and as commodity- exporting developing economies benefit from firming commodity prices.

Emerging and developing economy growth is constrained by sluggish investment, and risks are tilted to the downside. These risks include rising trade barriers, renewed financial stress, and sharper-than-expected slowdowns in several major economies, the World Bank says in its June 2019 Global Economic Prospects: Heightened Tensions, Subdued Investment. Structural problems that misallocate or discourage investment also weigh on the outlook.

Growth among advanced economies as a group is anticipated to slow in 2019, especially in the Euro Area, due to weaker exports and investment. U.S. growth is forecast to ease to 2.5% this year and decelerate to 1.7% in 2020. Euro Area growth is projected to hover around 1.4% in 2020-21, with softness in trade and domestic demand weighing on activity despite continued support from monetary policy.

Growth among emerging market and developing economies is projected to fall to a four-year low of 4% in 2019 before recovering to 4.6% in 2020. A number of economies are coping with the impact of financial stress and political uncertainty. Those drags are anticipated to wane and global trade growth - which is projected to be the weakest in 2019 since the financial crisis a decade ago -- is expected to recover somewhat.

OVERVIEW OF DEVELOPMENTS IN INDIA DURING 2018-19

India has emerged as the fastest growing major economy in the world and is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships.

India's GDP is estimated to have increased 7.2 per cent in 2017-18 and 7 per cent in 2018-19. India has retained its position as the third largest startup base in the world with over 4,750 technology start-ups.

India's labour force is expected to touch 160-170 million by 2020, based on rate of population growth, increased labour force participation, and higher education enrolment, among other factors, according to a study by ASSOCHAM and Thought Arbitrage Research Institute.

India's foreign exchange reserves were US\$ 405.64 billion in the week up to March 15, 2019, according to data from the RBI.

During 2018-19 (up to February 2019), merchandise exports from India have increased 8.85 per cent year-on-year to US\$ 298.47 billion, while services exports have grown 8.54 per cent year-on-year to US\$ 185.51 billion.

OUTLOOK

Our Company is in the Business (Import/ Export) dealing in products i.e. export of non-Basmati Rice and Import of Metal Scraps (Ferrous and Non-Ferrous). Our Exports (Non-Basmati Rice) are mainly to West African Countries. We are importing metal Scraps from Australia, U.K, Canada, Europe, West Africa, U.S.A.

BUSINESS OVERVIEW

The turnover during the year 2018-19 has touched of Rs.117 Crores approx. excluding the other income.

MARKETING

The Company has already set up a good marketing team as is evident from increase in turnover.

INTERNAL CONTROL

The Company has an internal control system, commensurate with the size of its operations. Adequate records and documents were maintained as required by laws. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective.

SEGMENT WISE REPORTING

During the year under review, Company has achieved all sales under one segment and hence segment wise break up is not available..

RISKS AND CONCERNS

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavor is to maximize returns. The Company continues to take all steps necessary to minimize losses through detailed studies and interaction with experts.

CAUTIONARY STATEMENT

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, expectations or predictions are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations.

DISCLOSURE OF ACCOUNTING TREATMENT

The Company has followed all the treatments in the Financial Statements as per the prescribed Accounting Standards.

By Order of the Board of Directors
For AKG Exim Limited

Sd/-
RAJEEV GOEL
MANAGING DIRECTOR
DIN: 01507297

Sd/-
MAHIMA GOEL
DIRECTOR
DIN: 02205003

Place: New Delhi
Date: 27th July, 2019

**Independent Auditor's Report
To the Members of AKG Exim Limited**

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of AKG Exim Limited ('the Company'), which comprise the balance sheet as at 31st March, 2019, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") and Regulation 33 of the Listing Obligation and Disclosure Requirements (LODR) Regulations, 2015 as amended from time to time, with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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

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

Opinion

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

Report on Other Legal and Regulatory Requirements

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

2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid 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;
 - (e) 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;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

-
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements; (Appendix-1)
 - ii. the company is not required to made provision, under any law or accounting standards, for material foreseeable losses, as the company has not incurred any losses in long term contracts including derivative contracts;
 - iii. There has been no such amount which is required to be transferred, to the Investor Education and Protection Fund by the Company.

For SHARMA SHARMA & CO.

Chartered Accountants

FRN: 009462N

Sd/-

CA Suvir Sharma

Partner

Membership No. 088272

Date: 29.05.2019

Place: Delhi

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2019, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of two years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deed of immovable property is held in the name of the Company.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed.
- (iii) As per the information furnished, the Company has not granted any loan, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained u/s 189 of the Companies Act, 2013. Accordingly, clauses III of paragraph 3 of the order are not applicable to the Company for the current year.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public during the year.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31st March 2019 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 are no material dues of income tax, sales tax, duty of excise, service tax and value added tax have not been deposited by the Company on account of disputes.

- (viii) The Company has disclosed the acceptance of loans or borrowings from financial institution, banks, during the year. The Company has not defaulted in repayment of Loans and Borrowing to a financial institution, Banks or debenture holders during the year.
- (ix) The Company has raised the amount of Rs. 5.51 Cr. by way of Initial Public Offer as per Companies Act, 2013, Listing Obligation and Disclosure Requirements (LODR) Regulations, 2015 and Listing Agreement of SME Stock Exchange during the year.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as AS-18 is not applicable on Company.
- (xiv) According to the information and explanations give 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.
- (xv) 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 or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For SHARMA SHARMA & CO.
Chartered Accountants
FRN: 009462N

Sd/-

CA Suvir Sharma
Partner
Membership No. 088272
Date: 29.05.2019
Place: Delhi

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

We have audited the internal financial controls over financial reporting of AKG Exim Limited ("the Company") as of 31st March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on

Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting the company is in the process of establishing internal financial controls over financial reporting as at 31st March 2019, based on the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SHARMA SHARMA & CO.

Chartered Accountants

FRN: 009462N

Sd/-

CA Suvir Sharma

Partner

Membership No. 088272

Date: 29.05.2019

Place: Delhi

**Annexure - C to the Auditors' Report
Report on Half Yearly Financial Results and Year to Date Results of the Company Pursuant to the
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

THE BOARD OF DIRECTORS OF AKG EXIM LIMITED

We have audited the half yearly financial results of AKG Exim Limited for the half year ended 31stMarch, 2019 and the year to date results for the period from 1st April, 2018 to 31stMarch, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management.

Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the half yearly ended 31stMarch, 2019 as well as the year to date results for the period from 1st April, 2018 to 31stMarch, 2019.

For SHARMA SHARMA & CO.

Chartered Accountants

FRN: 009462N

Sd/-

CA Suvir Sharma

Partner

Membership No. 088272

Date: 29.05.2019

Place: Delhi

Related Party Disclosures:

Particulars	Relationship	Name	31.03.2019	31.03.2018
<u>REVENUE ITEMS</u>				
Salaries and Remuneration	DIRECTOR	RAJEEV GOEL	24.00	16.50
	DIRECTOR	MAHIMA GOEL	24.00	24.00
<u>NON REVENUE ITEMS</u>				
Loan Given	-	-		-
	DIRECTOR	MAHIMA GOEL		32.50
Loan Repaid	-	-		-
Loan Taken	DIRECTOR	RAJEEV GOEL	20.70	-
Equity Contribution	DIRECTOR	RAJEEV GOEL	308.09	308.09
	DIRECTOR	MAHIMA GOEL	152.90	152.90

Appendix 1**Details of Litigation/Claims Pending before Court**

S No	Defendant Name	Plaintiff Name	Case Number	Amount	Status
1	Kingston Peptech Pvt Ltd.	AKG Exim Limited	9086/2016 9088/2016 9089/2016 9090/2016 9091/2016	3,568,285.00	Pending, Rohini Courts, Delhi
2	Sidhant Timbers Pvt Ltd.	AKG Exim Limited	8094/2016 8095/2016 8096/2016 12534/2016 13019/2016 10782/2016	2,524,776.00	Pending, Rohini Courts, Delhi
3	Aarush Extrusion Pvt Ltd.	AKG Exim Limited	11126/2016 11533/2016	7,428,328.00	Pending, Rohini Courts, Delhi
4	Om Brothers	AKG Exim Limited	11152/2016	7,278,042.00	Pending, Rohini Courts, Delhi
5	Ashirwad Timbers	AKG Exim Limited	1089/2018 1090/2018	3,439,394.00	Pending, Rohini Courts, Delhi
6	Santogen Natural Resources Ltd.	AKG Exim Limited		1094118.61	Pending, Rohini Courts, Delhi
Total				25,332,943.61	

AKG EXIM LIMITED				
CIN: L00063DL2005PLC139045				
Standalone Balance Sheet				
	Particulars	Notes	As at 31 March, 2019	As at 31 March, 2018
I.	EQUITY AND LIABILITIES			
	Share holder's fund			
	Share capital	3	6,62,01,200	4,84,01,200
	Reserves and surplus	4	11,97,50,495	7,23,12,187
			18,59,51,695	12,07,13,387
	Liabilities			
	Non-Current Liabilities			
	(a) Long Term Borrowings	5	69,82,264	4,89,42,595
	(b) Deferred Tax Liabilities (Net)	6	22,44,260	10,80,513
	(c) Other Long-Term Liabilities		-	-
	(d) Long-Term Provisions		-	-
			92,26,524	5,00,23,108
	Current Liabilities			
	(a) Short Term Borrowings	7	28,64,94,260	21,44,17,163
	(b) Trade Payables	8	10,96,64,670	14,19,99,374
	(c) Other Current Liabilities	9	(1,61,47,811)	(44,09,935)
	(d) Short Term Provisions	10	16,18,545	13,42,407
			38,16,29,665	35,33,49,008
	Total		57,68,07,884	52,40,85,504
II.	ASSETS			
	Non-current assets			
	Fixed assets			
	Tangible assets	11	8,60,49,023	7,91,12,395
	Non-current investments	12	-	-
	Deferred tax asset		-	-
	Long Term Loans and Advances	13	15,81,630	8,66,630
	Other Non-Current Assets	14	38,06,851	-
			9,14,37,504	7,99,79,025

Current assets				
Inventories	15	10,89,49,618		7,80,05,151
Trade receivables	16	31,10,99,321		25,33,20,287
Cash and cash equivalents	17	2,79,15,755		3,02,21,687
Short Term Loans and Advances	18	3,60,95,745		8,05,49,234
Other current assets	19	13,09,942		20,10,119
		8,53,70,381		44,41,06,479
Total		57,68,07,884		52,40,85,504
See accompanying notes forming part of the financial statements	1 to 36			
In terms of our report attached.				
For Sharma Sharma & Co.			For and on behalf of Board of Directors	
Chartered Accountants			AKG Exim Limited	
F.R.N.: 009462N				
Suvir Sharma	Rajeev Goel	Mahima Goel	Harjit Singh Webbra	
(Partner)	(Managing Director)	(Director)	(Chief Financial Officer)	
M.No.: 088272	DIN: 01507297	DIN: 02205003	PAN: APQPS8586Q	
Place: New Delhi			Simpal Kumari	
Date:29.05.2019			Company Secretary	
			Membership No. 50056	

AKG EXIM LIMITED			
CIN: L00063DL2005PLC139045			
Standalone Statement of Profit and Loss			
Particulars	Notes	For the Year ended 31 March , 2019	For the Year ended 31 March , 2018
Revenue:			
Revenue from Operations	20	1,17,79,21,779	1,11,82,12,570
Other Income	21	60,67,008	52,97,095
Total revenue		1,18,39,88,787	1,12,35,09,666
Expenses:			
Cost of Materials Consumed		-	-
Purchases of Stock in Trade	22	1,02,98,39,910	1,07,70,19,499
Change in Inventories of Stock-in-Trade	23	(3,09,44,466)	(5,73,14,124)
Employee Benefits Expenses	24	93,69,196	69,82,048
Finance Costs	25	1,59,55,509	36,78,638
Depreciation and Amortisation Expenses	26	49,07,979	18,26,478
Other Expenses	27	13,97,95,341	7,65,45,100
Total expenses		1,16,89,23,469	1,10,87,37,638
Profit before tax		1,50,65,318	1,47,72,028
Current tax		31,72,885	41,92,879
Deferred tax		11,63,747	3,71,678
Profit after tax		1,07,28,686	1,02,07,471
Earnings per equity share (basic and diluted)		1.62	2.11

See accompanying notes forming part of the financial statements	1 to 36		
In terms of our report attached.			
For Sharma Sharma & Co.	For and on behalf of Board of Directors		
Chartered Accountants	AKG Exim Limited		
F.R.N.: 009462N			
Suvir Sharma	Rajeev Goel	Mahima Goel	Harjit Webbra
(Partner)	(Managing Director)	(Director)	(Chief Financial officer) PAN: APQPS8586Q
M.No.: 088272	DIN: 01507297	DIN: 022050013	
			Simpal Kumari
Place : New Delhi			Company Secretary
Date: 29.05.2019			Membership No. 50056

AKG EXIM LIMITED			
CIN: L00063DL2005PLC139045			
Standalone Cash Flow Statement			
			(All Amounts in Rs.)
Particulars	As at	As at	
	31 March, 2019	31 March, 2018	
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before Tax	1,50,65,318	1,47,72,030	
Adjustment for:			
Add: Depreciation	49,07,979	18,26,478	
Less: Dividend income	-	-	
Less: Interest income	(17,79,926)	(19,45,755)	
Less: Income from sale of Investments	-	-	
Less: Foreign Exchange Difference - Income	(2,56,98,294)		
Less: Profit on Sale of Fixed Assets	2,00,000	(2,56,000)	
Less: Interest Expenses	1,58,77,242	36,78,636	
Less: Short-Term Provisions	16,73,545	13,42,407	
Less: Export Incentive: Income	(35,34,966)		
Operating profit before working capital changes	67,10,898	1,94,17,795	
Adjustments for:			
Decrease (Increase) in Inventories	(3,09,44,466)	(5,73,14,124)	
Decrease (Increase) in Trade and other receivables	(5,77,79,034)	9,98,66,121	
Decrease (Increase) in Short term loans and advances	4,44,53,489	1,86,07,053	
Decrease (Increase) in Other current assets	7,00,177	47,605	
Increase (Decrease) in Trade payables	(3,23,34,704)	1,80,34,921	
Increase (Decrease) in Other current liabilities	1,17,06,310	(68,20,763)	
Increase (Decrease) in Deffered Tax Liability	11,55,501	3,71,678	
Increase (Decrease) in Short Term Borrowings- BC/PCFC/OD	7,20,77,097	(7,81,34,829)	
Increase (Decrease) in Short Term Provisions	3,31,139	-	
Net changes in working capital	93,65,509	(53,42,338)	
Cash generated from operations	1,60,76,407	1,40,75,457	

Taxes		31,72,885	41,92,879
Net cash flow from operating activities (A)		1,29,03,522	98,82,578
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets		(1,18,44,609)	(2,44,95,130)
Sale of Fixed Assets		24,73,516	2,10,07,580
Interest Income		17,79,926	19,45,755
Long Term Loans & Advances		7,15,000	(8,66,630)
Assets W/o		(3,76,878)	(6,10,533)
Proceeds from sale of non-current investments		-	-
Net cash flow from investing activities (B)		(72,53,044)	(30,18,958)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of share capital		5,05,04,559	-
Less: Preliminary and deferred revenue expenses written off		-	-
Interest Expenses		(1,58,77,242)	(36,78,638)
Dividend income		-	-
Increase / (Repayment) of long-term borrowings		(4,26,74,941)	(2,55,14,106)
Increase / (Repayment) of short-term borrowings		-	-
Net cash flow from financing activities (C)		(80,47,623)	(2,91,92,744)
Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)		(23,97,145)	(2,23,29,124)
Cash and cash equivalents at the beginning of the year / Period		3,02,21,687	5,25,50,811
Cash and cash equivalents at the end of the year/ Period		2,78,24,542	3,02,21,687
Cash and cash equivalent comprises of:			
Cash in hand		7,79,088	6,13,180
Balances with banks(in current account)		2,71,36,668	7,00,358
		2,79,15,755	13,13,537
See accompanying notes forming part of the financial statements		1 to 36	
In terms of our report attached.			
For Sharma Sharma & Co.	For and on behalf of Board of Directors		

Chartered Accountants		AKG Exim Limited		
F.R.N.: 009462N				
Suvir Sharma				
(Partner)				
M.No.: 088272		Rajeev Goel	Mahima Goel	Simpal Kumari
		(Managing Director)	(Director)	Company Secretary
Place: New Delhi		DIN: 01507297	DIN: 02205003	
Date: 29.05.2019				

AKG EXIM LIMITED				
Notes forming part of the financial statements				
Note 3 Share capital				
				(All amounts are in Rs.)
Particulars	As at 31 March, 2019		As at 31 March, 2018	
	No. of Shares	Amount	No. of Shares	Amount
(a) Authorised				
Equity shares of Rs. 10 each with voting rights	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
(b) Issued				
Equity shares of Rs. 10 each with voting rights	66,20,120	6,62,01,200	48,40,120	4,84,01,200
(c) Subscribed & fully paid up				
Equity shares of Rs. 10 each with voting rights	66,20,120	6,62,01,200	48,40,120	4,84,01,200
	66,20,120	6,62,01,200	48,40,120	4,84,01,200
Note : (i)				

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:				
	Opening balance	Fresh issue	Buy back	Closing balance
Equity shares with voting rights				
Year ended 31 March, 2019				
- Number of shares	48,40,120	17,80,000	-	66,20,120
- Amount (Rs.)	4,84,01,200	1,78,00,000	-	6,62,01,200
Year ended 31 March, 2018				
- Number of shares	24,20,060	24,20,060	-	48,40,120
- Amount (Rs.)	2,42,00,600	2,42,00,600	-	4,84,01,200
Note : (ii)				
Each equity share contains one and equal voting rights.				
Note: (iii)				
Details of shares held by each shareholder holding more than 5% shares:				
Name of shareholder	As at 31 March, 2019		As at 31 March, 2018	
	No. of Shares	Percentage	No. of Shares	Percentage
RAJEEV GOEL	30,80,920	47%	30,80,920	64%
MAHIMA GOEL	15,29,000	23%	15,29,000	32%
MULTIPLEX CAPITAL LIMITED	6,28,000	9%	-	-
	52,37,920	79%	46,09,920	95%

AKG EXIM LIMITED		
Notes forming part of the financial statements		
Note 4:	Reserve & Surplus	
Particulars	As at 31 March, 2019	As at 31 March, 2018
(a)	General Reserve	
	At the beginning of the year	75,32,719
	Add: Additions during the year	
	Closing balance	75,32,719
(b)	Securities Premium Account	
	At the beginning of the year	4,05,09,000
	Add: Additions during the year	3,73,80,000
	Closing balance	7,78,89,000
(c)	Surplus/ (deficit) in Statement of Profit and Loss	
	At the beginning of the year	2,42,70,468
	Capital Reserve	-
	Add: Additions during the year	1,07,28,686
	Add:	-
	Transfer to/from Reserves	(6,70,378)
	Closing balance	3,43,28,776
	Grand Total (a+b+c)	11,97,50,495
Note 5:	Long Term Borrowings	
Particulars	As at 31 March, 2019	As at 31 March, 2018
(a) Secured Loans		
	ICICI Bank	
	(i) Loan secured against Hyp. Of Land	-
	(ii) Term Loan against Hyp. Of Car & Guaranteed by Directors	49,11,824
		2,24,51,343
		3,41,252

	Total	49,11,824	2,27,92,595
(b) Unsecured Loans			
	(i) Loan from Directors	20,70,440	32,50,000
	(ii) Loan from Others	-	2,29,00,000
	Total	20,70,440	2,61,50,000
	Grand Total (a+b)	69,82,264	4,89,42,595
Note 6:	Deffered Tax Liabilities (Net)		
Particulars		As at 31 March, 2019	As at 31 March, 2018
Deffered Tax Liabilities			
	Beginning of the Year	10,80,513	10,80,513
	Additions during the Year	11,63,747	-
	Closing Balance	22,44,260	10,80,513
Note 7:	Short Term Borrowings		
Particulars		As at 31 March, 2019	As at 31 March, 2018
Secured Borrowings			
	Hypothecation of Stock & Book Debts	2,44,39,421	11,04,731
	Secured Loans from Banks (LC, Buyers Credit, etc.)	6,14,50,089	21,13,43,588
	Hypothecation of Land (ICICI Bank)	-	19,39,470
	Term Loan secured against Hyp. Of Car & Gauranted by Directors	6,04,751	29,374
	Total(A)	28,64,94,260	21,44,17,163
Unsecured Borrowings			
(a)	Term Loan	-	-
	Total(B)	-	-
	Total(A+B)	28,64,94,260	21,44,17,163

Note 8: Trade Payable			
Particulars		As at 31 March, 2019	As at 31 March, 2018
(a)	Advance from Parties	5,26,33,543	1,49,31,741
(b)	Sundry Creditors	5,70,31,127	12,70,67,633
	Total	10,96,64,670	14,19,99,374
Note 9: Other Current Liabilities			
Particulars		As at 31 March, 2019	As at 31 March, 2018
Statutory Dues			
(a)	GST Payable	(1,94,08,523)	(86,02,814)
(b)	TDS payable	7,827	-
©	Provision for Income Tax	31,72,885	41,92,879
	Total(A)	(1,62,27,811)	(44,09,935)
(a)	Audit Fees Payable	55,000	-
(b)	Secretarial Audit Fee Payable	25,000	
	Total(B)	80,000	-
	Total(A+B)	(1,61,47,811)	(44,09,935)
Note 10: Short Term Provisions			
Particulars		As at 31 March, 2019	As at 31 March, 2018
(a)	Provisions for Employee Benefits	14,43,495	9,44,256
(b)	Others	1,75,050	3,98,151
	Total	16,18,545	13,42,407

AKG EXIM LIMITED			
Notes forming part of the financial statements			
Note 12:	Non-current investments		
Particulars		As at 31 March, 2019	As at 31 March, 2018
	Investment in equity instruments (Unquoted shares)	-	-
	Total	-	-
Note 13:	Long Term Loans and Advances		
Particulars		As at 31 March, 2019	As at 31 March, 2018
	Security Deposits (unsecured considered good)	15,81,630	8,66,630
	Total	15,81,630	8,66,630
Note 14:	Other Non-Current Assets		
Particulars		As at 31 March, 2019	As at 31 March, 2018
	Preliminary & Pre-Operative Expenses		
	Opening Balance	38,84,145	-
	Less: Written Off during the year	38,841	
		38,45,304	
	Preliminary Expenses to be W/o next year	38,453	
	Total	38,06,851	-
Note 15:	Inventories		
Particulars		As at 31 March, 2019	As at 31 March, 2018
	Stock in Trade	10,89,49,618	7,80,05,151
	Total	10,89,49,618	7,80,05,151
Note 16:	Trade receivables		

Particulars		As at 31 March, 2019	As at 31 March, 2018
(a)	Trade receivables outstanding for a period exceeding six months from the date they were due for payment.	4,20,06,736	4,73,55,873
(b)	Other Trade receivables		
	Unsecured, considered good	26,90,92,585	20,59,64,414
		26,90,92,585	20,59,64,414
	Less: Provision for doubtful trade receivables	-	-
		-	-
	Total	31,10,99,321	25,33,20,287
Note 17: Cash and cash equivalents			
Particulars		As at 31 March, 2019	As at 31 March, 2018
(a)	Cash-in-hand	7,79,088	6,13,180
(b)	Fixed Deposit (LC/Margin Money)	2,71,47,053	2,89,08,150
(b)	Balances with banks		
	- In current accounts	(10,385)	7,00,358
	Total	2,79,15,755	3,02,21,687
Note 18: Short Term Loans and advances			
Particulars		As at 31 March, 2019	As at 31 March, 2018
Short Term Loans & Advances			
	Advances Recoverable In Cash or Kind	22,60,576	1,39,77,411
	Advance To Parties	1,89,18,343	6,46,57,724
	Receivable From Revenue Authorities	1,15,46,498	63,382
	Current Years Taxes Recoverable	33,70,328	18,50,718
	Total	3,60,95,745	8,05,49,234
Note 19: Other current assets			
Particulars		As at 31 March, 2019	As at 31 March, 2018
(a)	Prepaid expense	1,09,309	64,364
(b)	Security deposit with BSE	-	-
(c)	Preliminary Expenses W/o Next Year	38,453	-

(d)	Interest Accrue but not due on FDR's	11,62,180	19,45,755
	Total	13,09,942	20,10,119
AKG EXIM LIMITED			
Notes forming part of the financial statements			
Note 20: Revenue from Operation			
Particulars		For the year ended 31 March, 2019	For the year ended 31 March, 2018
Sale of traded goods (Refer Note below (i))		1,17,79,21,779	1,11,82,12,570
Total		1,17,79,21,779	1,11,82,12,570
Note (i)			
Particulars		For the year ended 31 March, 2019	For the year ended 31 March, 2018
(a)	<u>Traded goods</u>	1,17,19,63,241	1,11,48,64,407
(b)	Comission	59,58,538	33,48,163
Total		1,17,79,21,779	1,11,82,12,570
Note 21: Other income			
Particulars		For the year ended 31 March, 2019	For the year ended 31 March, 2018
(a)	Interest received	17,79,926	19,45,755
(b)	Other Non-Operating Income	42,87,082	33,51,340
Total		60,67,008	52,97,095
Note 22: Purchases of stock-in-trade			
Particulars		For the year ended 31 March, 2019	For the year ended 31 March, 2018
(a)	Purchase of Traded Goods	1,02,98,39,910	1,07,70,19,499

	Total	1,02,98,39,910	1,07,70,19,499
Note 23:	Change in inventories		
Particulars		For the year ended 31 March, 2019	For the year ended 31 March, 2018
(a)	<u>Inventories at the end of the year</u>		
	Stock-In-Trade	10,89,49,618	7,80,05,151
	Total(a)	10,89,49,618	7,80,05,151
	<u>Inventories at the beginning of the year</u>		
	Stock-In-Trade	7,80,05,152	2,06,91,027
	Total(b)	7,80,05,152	2,06,91,027
	Net decrease	(3,09,44,466)	(5,73,14,124)
Note 24:	Employee benefits expense		
Particulars		For the year ended 31 March, 2019	For the year ended 31 March, 2018
(a)	Salary	80,20,870	54,51,853
(b)	Staff welfare expenses	1,59,202	1,74,436
(c)	Contribution to Provident Fund	3,62,787	2,85,302
(d)	Contribution to ESI	85,912	61,058
(e)	Medical/Accidental Insurance	-	33,513
(f)	Bonus	4,84,961	4,71,524
(g)	Paid Leaves	2,55,464	5,04,362
	Total	93,69,196	69,82,048
Note 25:	Finance Costs		
Particulars		For the year ended 31 March, 2019	For the year ended 31 March, 2018
(a)	Interest to Bank	1,28,20,147	1,40,39,901
(b)	Interest Others	31,35,362	25,26,610

(c)	Currency Transactions and Translations	-	(1,28,87,873)
	Total	1,59,55,509	36,78,638
Note 26:	Other expenses		
Particulars		For the year ended 31 March, 2019	For the year ended 31 March, 2018
1	Annual charges(NSE/BSE/NSDL)	-	-
2	Audit fees (Refer Note (i) below)	80,000	30,000
3	Bank charges	21,63,699	42,74,854
4	Conveyance expenses	2,00,530	-
5	Business Promotion	3,98,360	2,94,053
6	Advertisement	90,115	10,000
7	Electricity expenses	7,75,580	2,96,534
8	Freight charges	5,01,40,692	2,83,13,815
9	Insurance expenses	7,67,457	4,68,796
10	Freight and Cartage Outward	46,26,646	54,16,443
11	Legal and professional charges	9,38,112	22,94,255
12	Commission on Sale	6,53,351	83,769
13	Maintenance Charges	12,70,329	10,47,039
14	News Papers & Periodicals Expenses	4,430	4,995
15	Miscellaneous expenses	7,15,209	14,84,188
16	Postage and courier charges	1,23,385	60,452
17	Festival Celebration Expenses	2,849	-
18	Printing and stationary	1,53,974	1,58,198
19	Discount Allowed / Claims Paid/ Received	(35,13,213)	75,74,398
20	Rent	9,96,000	1,53,000
21	Short & Excess Amount W/o	1,685	(20,23,025)
22	Telephone expenses	4,22,455	5,92,813
23	Membership / Subscription Fees	69,943	84,934
24	Travelling expenses	13,23,391	14,59,468
25	Vehicle repair and maintenance	5,70,250	8,50,085
26	Rates & Taxes	2,71,159	7,49,113
27	Expenses related to Rice business	35,03,981	16,59,813
28	Donation	61,000	51,000
29	Listing Expenses (SME)	7,91,296	-

30	Shipping and Clearing Expenses	3,33,98,761	1,68,29,224
31	Packing Expenses	30,098	1,120
32	Discount Received	(18,31,586)	(9,29,109)
33	Custom Duty on Import	97,87,851	12,04,878
34	Preliminary Expenses W/o	38,841	-
35	Gain/Loss on Foreign Currency Transactions and Translations	2,56,72,712	-
36	Directors Sitting Fee	2,96,000	-
37	Directors Remuneration	48,00,000	40,50,000
	Total	13,97,95,341	7,65,45,100
Note (i) : Auditors Remuneration:			
Particulars		For the year ended 31 March, 2019	For the year ended 31 March, 2018
Audit fees		55,000	30000
Secretarial Audit fee		25,000	-
TOTAL		80,000	30,000

AKG EXIM LIMITED					
Notes forming part of the financial statements					
Additional Disclosures forming part of financial statement					
Note 27: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006					
Particulars		As at 31 March, 2019	As at 31 March, 2018		
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year		-			
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year		-			
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day		-			

(iv) The amount of interest due and payable for the year		-				
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year		-				
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues above are actually paid		-				
Note: Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.						
Note 28: Earning /expenditure in foreign exchange:						
Particulars		As at 31 March, 2019		As at 31 March, 2018		
Income in foreign currency		-				
Expenditure in foreign currency		2,56,72,711.9				
Total (Net)		2,56,72,711.9		-		
Note 29: Defined benefit plans						
In accordance with the requirements of AS-15 “Employee Benefits” issued by The Institute of Chartered Accountant, the company paid short term benefits which fall due wholly within 12 months after the end of the period in which the employee renders the related service. Long term benefits are recorded when they are paid.						
Note 30: Segment reporting						
In accordance with the requirements of AS-17 “Segment Reporting” issued by The Institute of Chartered Accountant of India, The Company has no other reportable business or geographical segment.						
Note 31: Related party						
(a) Details of related party						
Description of relationship		Related parties				
(i) Key Management Personnel (KMP)		Mr. Rajeev Goel				
		Mrs. Mahima Goel				
		Mr. Rakesh Mohan				
		Mr. Harjit Webbra				
		Mr. Laxman Singh Yadav				

(ii) Entities in which KMP / Relatives of KMP can exercise					
(b) Transactions with related parties made during the year:					
					(All amounts are in Rs.)
Particulars	KMP	Relatives of KMP		Entities in which KMP / relatives of KMP can exercise significant influence	Total
<u>Share Sale</u>					
<u>Share Purchase</u>					
<u>Brokerage Paid</u>					
<u>Loss on commodity business</u>					
<u>Rent Received</u>					
<u>Rent Paid</u>					
<u>Investment During The Year in Unquoted shares</u>					
Note: Figures in bracket pertain to previous year					
<u>Sale of Investment During The Year in Unquoted shares</u>					
Note 32: Earning per share					
Particulars		For the year ended at 31 March, 2019		For the year ended at 31 March, 2018	
Profit/(Loss) for the year (Rs.)		1,07,28,686		1,02,07,471	
Weighted average number of equity shares		66,20,120		4840120	

Par value per Share (Rs.)		10		10		
Earnings per share (Basic and dilutive) (Rs.)		1.62		2.11		
Note 26: Calculation of Deferred tax						
Particulars		For the year ended at 31 March, 2019		For the year ended at 31 March, 2018		
Net block as per Companies Act, 2013		49,07,979		18,26,478		
WDV as per Income Tax Act		86,74,150		3029318.583		
Difference		(37,66,171)		(12,02,841)		
Deferred Tax Liability @ 30.9% (A)		(11,63,747)		(3,71,678)		
Expenses carried forward		-		-		
Brought forward of losses		-		-		
Deferred Tax Aseet @ 30.9% (B)		-		-		
Expenses allowed as per Companies Act, 2013		-		-		
Expenses allowed as per Income Tax Act		-		-		
Difference		-		-		
Deferred Tax (Asset) @ 30.9% (C)		-		-		
Net Deferred asset(A+B+C)		11,63,747		3,71,678		
Note 33: Quantitative details in respect of trading of :	As per Stock Summary					
Note 34: Leases						
Leases where the lessor retains substantially all the risks and rewards of ownership are classified as operating leases. Lease rentals in respect of assets taken under operating leases are charged to statement of profit and loss over the lease term. During the year company has paid as a lessor Rs. 996000/- (Rs 1,53,000).						
Note 35						

In the opinion of the management the balances shown under sundry debtors, loans and advances and other current assets have approximately same realizable value as shown in the accounts.

Note 36: Grouping and classification

Figures of the previous year have been rearranged and regrouped wherever necessary to them comparable with the current year's classification.

AKG EXIM LIMITED

Notes forming part of the financial statements

Note s	Particulars
1	Corporate Overview
	AKG Exim Limited is a listed public company domiciled in India and incorporated under the provisions of the Companies Act, 1956 /Companies Act, 2013. The Company is engaged in the business of Trading of Rice, Iron, Metal and Scrap of Iron and Metal Products.
2	Significant Accounting Policies
2.1	Basis of Preparation of Financial Statements
	The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on an accrual basis under the historical cost convention.
	The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.
2.2	Use of estimates

	The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
2.3	Inventories
	Inventories are valued at the lower of cost (e.g. on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including STT, Cess and other levies.
2.4	Cash and cash equivalents (for purposes of Cash Flow Statement)
	Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
2.5	Cash Flow Statement
	Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.
2.6	Deprication on Tangible Fixed Assets
	Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets has been provided on the written down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013.
	The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any.
2.7	Revenue Recognition

	Revenue is recognized to the extent that it is probability that the economic benefits will flow to the company and the revenue can be reliably measured. The Following specific criteria must also be met before revenue is recognized.
a	Sale / Purchase of Shares
	Shares Purchases / Sales in Capital Market Segment has been taken on absolute basis. Derivative Segments Transactions has been taken on difference bill basis.
b	Other Income
	Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.
c	Interest
	Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest Income is included under the head "Other Income" in the statement of Profit and Loss.
d	Dividend
	Dividend Income is recognized when the company's right to receive dividend is established by the reporting date.
2.8	Accounting for forward contracts
	'Premium / discount on forward exchange contracts, which are not intended for trading or speculation purposes, are amortised over the period of the contracts if such contracts relate to monetary items as at the balance sheet date. Any profit or loss arising on cancellation or renewal of such a forward exchange contract is recognised as income or as expense in the period in which such cancellation or renewal is made.
2.9	Investments
	Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.
2.10	Employee benefits

	<p>Employee benefits include provident fund, superannuation fund, employee state insurance scheme, gratuity fund, compensated absences, long service awards and post-employment medical benefits.</p> <p>Retirement benefits are accounted for as and when paid.</p>
2.11	Segment reporting
	<p>The Company is in the business of sale/purchase or Trading in Goods and the entire revenue from operations is from the above Trading in india. Hence Company has no other reportable business or geographical segment.</p>
2.12	Leases
	<p>Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over the lease term.</p>
2.13	Earning Per Shares
	<p>Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.</p>
2.14	Income Taxes
	<p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.</p> <p>Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.</p>

	<p>Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realizability.</p>
	<p>Current and deferred tax relating to items directly recognised in reserves are recognised in reserves and not in the Statement of Profit and Loss.</p>
	<p>Deferred Tax Assets and Deferred Tax Liabilities are offset, if a legally enforceable right exists to set off current tax assets against current liabilities and the deferred tax assets and deferred tax liabilities relate to the same taxable entity and the same taxation authority.</p>
2.15	Provisions & Contingencies
	<u>Contingent Liabilities:</u>
	<p>A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize any contingent liability but discloses its existence in the financial statements.</p>
2.16	Operating cycle
	<p>All assets and liabilities have been classified as current or non current as per company's normal operating cycle another criteria as set out in schedule III to the nature of the services and their realization in cash and cash equivalents, the company has ascertained its operating cycle as twelve months for the purpose of current and non current classification of assets and liabilities.</p>

Date: 29th May, 2019

**DECLARATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER AS PER SEBI (LODR),
REGULATIONS 2015**

Dear Sir,

In compliance with the proviso to Regulation 33(2)(a) of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended), we do hereby confirm, declare and certify that, the financial results of the Company, for the half-year and year ended 31 March 2019 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Kindly update the same in your records.

Thanking You

For AKG EXIM LIMITED

Sd/-

RAJEEV GOEL
MANAGING DIRECTOR

Sd/-

HARJIT SINGH WEBBRA
CHIEF FINANCIAL OFFICER

AKG EXIM LIMITED

CIN: L00063DL2005PLC139045

Registered Office: 408-411, Pearls Corporate, Mangalam Place, Behind Kali Mata Temple,
Rohini, Delhi-110085, Telephone : +91-11-40015500, Fax No.+91-11-40015518, Website :

www.akg-global.com,

Email: csakg@akg-global.com,

FORM OF PROXY

Form MGT-11

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

Venue of the meeting: 408-411, Pearls Corporate, Mangalam Place, Behind Kali Mata
Temple, Rohini, Delhi-110085

Day, Date & Time : Saturday, September 28, 2019 at 4:00 pm

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING
VENUE

Name of Member(s)	
Registered Address	
Email ID	
DP ID*/Folio No.	
Client ID*	

I/We of being member/members of AKG Exim Limited hereby appoint the following as my/our Proxy to attend and vote on a poll (for me/us and on my/our behalf at the 14th Annual General Meeting of the Company, to be held on Saturday, September 28, 2019 at 4:00 pm and at any adjournment thereof) in respect of such resolutions as are indicated below;

- | | |
|---|---------------------------------|
| 1. Name
Email id
or failing him/her | Registered address
Signature |
| 2. Name
Email id
or failing him/her | Registered address
Signature |
| 3. Name
Email id | Registered address
Signature |

** I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

Sl. No.	Resolution	Number of shares held	For	Against
Ordinary Business				
1.	To receive, consider and adopt the Audited Financial Statements of the Company of the Company for the financial year ended March 31, 2019, together with the Reports of the Directors and Auditors thereon.			
2.	To appoint a Director in place of Ms. Mahima Goel (DIN: 02205003), who retires by rotation and, being eligible, offers herself for re-appointment.			
Special Business				
3.	Appointment of Mr. Rahul Bajaj (DIN: 03408766) as an Independent Director (Non-Executive) of the Company			

This is optional. Please put a tick mark () in the appropriate column against the resolutions indicated in the box. If a Member leaves the “For” or “Against” column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a Member wishes to abstain from voting on a particular resolution, he/she should write “Abstain” across the boxes against the Resolution.

Signature (s) of Member(s)

1. _____ 2. _____ 3. _____

Affix one
Rupee
Revenue
Stamp

Signed this ----- day of 2019.

Notes:

The Proxy to be effective should be deposited at the Registered office of the company not less than FORTY EIGHT HOURS before the commencement of the Meeting. A Proxy need not be a Member of the Company. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.

A member may vote either for or against each resolution.



AKG EXIM LIMITED

CIN: L00063DL2005PLC139045

Registered Office: 408-411, Pearls Corporate, Mangalam Place, Behind Kali Mata Temple, Rohini, Delhi-110085, Telephone : +91-11-40015500, Fax No.+91-11-40015518, Website :

www.akg-global.com,

Email: csakg@akg-global.com,

ATTENDANCE SLIP

Venue of the meeting: 408-411, Pearls Corporate, Mangalam Place, Behind Kali Mata Temple, Rohini, Delhi-110085

Day, Date & Time : Saturday, September 28, 2019 at 4:00 pm

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name of Member(s)	
Registered Address	
Email ID	
DP ID*	
Client ID*	
Folio No.	
No. of shares held	

I certify that I am the registered shareholder(s)/proxy for the registered shareholder of the Company.

I hereby record my presence at the 14thAnnual General meeting of the Company on Saturday, September 28, 2019 at 4.00 pm at 408-411, Pearls Corporate, Mangalam Place, Behind Kali Mata Temple, Rohini, Delhi-110085

Signature of Member/Proxy

Route Map of the Venue of AGM of the Company is as under

