

Corporate Information

Board Of Directors:

1. Virender Kumar Agarwal
2. Manju Agarwal
3. Hemant Agarwal
4. Parveen Gupta
5. Shakul Kumar Agarwal
6. Deepak Kumar Sharma

Registered Office:

205, Shri Ram House, 5398/70 Regarpura, Arya Samaj Road, Karol Bagh, New Delhi- 110005

Statutory Auditor

Garg Anil & Co., Chartered Accountants, New Delhi. (Firm Registration No: 6308N)

Contents:

Particulars	Page Number
Letter To Shareholders	2
Notice of AGM	4
Admission Slip	16
Proxy Form	17
Director's Report	18
Report on Corporate Governance	22
Management Discussion And Analysis Report	34
Compliance Certificate	36
Auditor's Report and Financial Statements	40

Dear Fellow shareholders,

I am honored to address you on the pretext of 29th Annual General Meeting of Your Company “ **Advik Industries Limited**”. I thank you for your enduring patience, faith and support towards the management of the Company.

It gives me immense pleasure to report you that Our Company has acquired its own premises to cater need of Registered office along with other facilities at Plot Number 84, Kanjawla Industrial Area, 100 Foota Road, New Delhi- 110081. In coming month the registered office of the Company will shift to its new edifice.

We all started our journey as a group on 14.11.1985, subsequently got registered with RBI as NBFC(Non Banking Finance Company) in 2003. Journey from incorporation till date tells story of our endurance and commitment to establish ourselves among top corporate. During years we have gone through various exercise of Corporate restructuring and other corrective measures to bolster our core fundamentals to fulfill our collective dream. During these years, all shareholders/ Owners of the company has showered faith on management and has sacrificed dividend in interest of Company. I on behalf of the Board of Directors express my gratitude to all of you, and assure commitment and dedication of the Board towards you. We have started our growth journey and in coming years our patience and endurance will be duly rewarded.

The Management has taken many decisions to ensure sustainable growth of Company. To further augment your faith, **ADVIK INDUSTRIES LIMITED** is planning to list all its existing equity shares on the portal of Bombay Stock Exchange. The listing of shares on BSE will bring goodwill to the company in addition to Nationwide Trading Facility to all our shareholders.

We have adopted “**THINK INNOVATIVE**” as our tagline and have tried our level best to inculcate innovation in each and every aspect of business. Being NBFC, our company is responsible towards growth of our economy by facilitating finance to each and every citizen in need. Further our role is not just limited to financing and its recovery, but we finance business projects and ensure proper applicability of funds, not just to ensure maximization of profit but to ensure proper development of business projects financed by us. We are responsible for growth of business projects across county and to carter financial needs of every individuals and I assure you, that your management has not left any stone unturned in order to fulfill its responsibilities.

To serve the growing financing needs of individuals as well as corporate, we are planning to Commence “**GOLD LOAN FACILITY**” in coming financial year. Further your company is dedicated towards responsibility to serve Medium and Small Scale industries and Low income group individuals in best interest of our Company as well as nation on whole. In order to achieve our dreams, management is pondering upon proposition to seek “**NBFC-MFI**” license from RBI in coming years.

We are pleased to inform you that, Advik Industries Limited has formed a wholly owned Subsidiary named “**ADVİK OPTOELECTRONICS LIMITED**” having CIN: U31900DL2013PLC256393 on Eighth Day of August 2013 to further diversify activities of Company into trading and manufacturing of Electronic Products. The Advik Optoelectronics Limited will start manufacturing in few months and will ultimately increase profitability of our Advik Industries on whole.

I would like to thank all my fellow board members for their commitment towards Advik’s Growth. As we strengthen our Core, we look at the future eagerly to continue to generate shareholder’s and other stakeholder’s value.

With best wishes
Sincerely

Virender Kumar Agarwal
Chairman & Director
DIN: 00531255

NOTICE

NOTICE is hereby given that the 29th Annual General Meeting of the members of **ADVIK INDUSTRIES LIMITED** will be held on Saturday, 27th day of September, 2014 at Plot Number 84, Kanjawla Industrial Area, 100 Foota Road, New Delhi- 110081 at 11:30 A.M. to consider and transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt :

- (a) the audited financial statement of the Company for the financial year ended March 31, 2014, the reports of the Board of Directors and Auditors thereon; and
- (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2014.

2. To appoint a Director in place of Mrs. Manju Agarwal (DIN: 00531344), who retires by rotation and being eligible for re-appointment.

3. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT M/s. Garg Anil and Company, Chartered Accountants, New Delhi be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS:

4. Appointment of Mr. Virender Agarwal as Managing Director of the Company

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

“RESOLVED THAT pursuant to Sections 203, 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder or any amendment or, modifications thereof and subject to consent of the shareholders be and is hereby accorded to appoint Mr. Virender Kumar Agarwal as managing Director of the Company for a period of three years w.e.f. 1st July, 2014 on the following terms and conditions:

BASIC SALARY: Rs. 21000/- per month.

HOUSING:

- a) The expenditure incurred by the Company on hiring accommodation whether furnished/ unfurnished.
- b) Free furnished accommodation in case the accommodation is owned by the Company.
- c) In case no accommodation is provided by the Company, entitlement to house rent.

The expenditure incurred by the company on gas, electricity, water & furnishings will be valued as per Income Tax Rules, 1962.

COMMISSION: Payment of commission every year at the rate of 1% of the net profits of the company calculated in accordance with the provisions of section 198 of the Companies Act, 2013 read with rules made thereunder.

GRATUITY: Payable as per rules of the company but not exceeding half month's salary for each completed year of service.

MEDICAL REIMBURSEMENT: Expenses actually incurred for self and family.

LEAVE TRAVEL CONCESSION: For self and family once in a year for any destination in India.

CLUB FEES: Fees of club subject to a maximum of two clubs may be allowed. Admission and Life membership fees are not permissible.

PERSONAL ACCIDENT INSURANCE: Premium not to exceed Rs. 25,000/- per annum.

CAR: Facility of Car with driver. (Use of car for private purpose shall be billed by the company to the Whole Time Director.)

TELEPHONE: Telephone at residence. (Personal long distance calls on telephone shall be billed by the company to the Whole Time Director.)

LEAVE: One month leave for Eleven Months of service. Leave accumulated but not availed will be allowed to be encashed at the end of tenure.

TERMINATION OF CONTRACT: The Company and Mr. Varun Gupta are entitled to terminate the contract by giving not less than 'Ninety days' notice to either party.

RESOLVED FURTHER THAT Mr. Virender Kumar Agarwal, shall not be entitled to any sitting fees for attending the meeting of the Board of Directors and/ or committee of Directors.

RESOLVED FURTHER THAT where in any financial year, the company has no profits or its profits are inadequate during the term of office of Mr. Virender Kumar Agarwal, the remuneration aforesaid, shall be paid subject to maximum remuneration in terms of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT Director of the Company be and are hereby severally authorized to sign, file all forms, documents, papers etc. with the Registrar of Companies, NCT of Delhi and Haryana, Ministry of Corporate Affairs and to do all such acts deeds, and things which may be necessary in this behalf."

5. Adoption of New Articles of Association of the Company

To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

6. Regularization of Mr. Deepak Kumar Sharma as Independent Director

To appoint Shri Deepak Kumar Sharma (DIN: 06785336) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Deepak Kumar Sharma (DIN: 06785336) , who was appointed as an Additional Director pursuant to the provisions of Section 161(I) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to December 26, 2018.”

7. To appoint Mr. Hemant Agarwal as Independent Director of Company.

To appoint Hemant Agarwal (DIN: 02717104) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Hemant Agarwal (DIN: 02717104), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to the conclusion of the Annual General Meeting of the Company in the calendar year 2019.”

8. To appoint Mr. Parveen Gupta as Independent Director of Company.

To appoint Parveen Gupta (DIN: 02717120) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Parveen Gupta (DIN: 02717120), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting, be and is hereby

appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to the conclusion of the Annual General Meeting of the Company in the calendar year 2019.”

9. Change in Designation of Mrs. Manju Agarwal.

To change designation of Mrs Manju Agarwal (DIN: 00531344) from Whole time Director to Non-Executive Women Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Ordinary Resolution

“**RESOLVED THAT** pursuant to the provisions of Companies Act, 2013 and Rules made thereunder, consent of members of the company be and is hereby accorded to change the designation of Mrs Manju Agarwal from Whole time Director of the Company to Non – Executive Women director of the Company.”

10. Change in Designation of Mr. Shakul Kumar Agarwal

To change designation of Mr. Shakul Kumar Agarwal (DIN: 03590891) from Non - Executive Director to Executive Director of Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Ordinary Resolution

“**RESOLVED THAT** pursuant to the provisions of Companies Act, 2013 and Rules made thereunder, consent of members of the company be and is hereby accorded to change designation of Mr Shakul Kumar Agarwal from Non Executive Director to Executive Director of the Company.”

II. Appointment of Secretarial Auditor

To appoint M/s A.K.Verma & Co. , Company Secretaries, New Delhi as Secretarial Auditor of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution

“**RESOLVED THAT** pursuant provisions of Section 204 of the Companies Act, 2013, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Other applicable provisions of the Act and pursuant to relevant provisions of Article of Association of the Company, consent of the Company be and hereby accorded to appoint M/s A.K.Verma & Co., Company Secretaries, New Delhi as Secretarial Auditor for Financial Year 2014-2015”

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. Proxy form duly filled up and executed must be received at the Registered Office of the company not less than 48 hours before the time fixed for the meeting.
3. The relevant details of directors seeking appointment/ re-appointment as required by clause 49 of the Listing Agreement entered into with the Stock Exchange are annexed.
4. The Register of Members and Share Transfer Books shall remain closed from 23rd September, 2014 to 27th September, 2014 (both days inclusive).

5. Members desiring any further information on the business to be transacted at the meeting should write to the company at least 15 days before the date of the meeting so as to enable the management to keep the information, as far as possible, ready at the meeting.
6. Members are requested to notify the company their change of address, if any, to Registered Office of the Company.
7. Members are requested to bring their copy of the Annual Report with them at the Annual General Meeting.
8. All correspondence relating to shares may be addressed to the Registered office of the company.
9. Members desiring any information/clarification on the Accounts are requested to write to the Company in advance at least seven (7) days before the meeting so as to keep the information ready at the time of Annual General Meeting.
10. As per provisions of the Companies Act, 2013 facility for making nominations is available to the shareholders in respect of the shares held by them. Nomination forms can be obtained from the Registered Office of the Company

By order of the Board

Virender Kuamr Agarwal
Director
DIN: 00531255

Place: New Delhi

Date: 1st Day of September 2014

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item 4.

a) Nature of concern or interest, financial or otherwise, of:-

i) Every director of the company:

Sl. No.	Name of the Director	Nature of concern or interest	Nature of concern or interest (financial or otherwise) – Shareholding in Advik Industries Limited.
1	Mr. Virender Kumar Agarwal	Interested to the extent of his re-appointment	15,22,460 Equity Shares
2	Mrs. Manju Agarwal	Relative	1,43,400 Equity Shares
3	Mr. Shakul Kumar Agarwal	Relative	170000 Equity Shares
4	Mr. Hemant Agarwal	No Interest	Nil
5	Mr. Parveen Gupta	No Interest	Nil
6	Mr. Deepak Kumar Sharma	No Interest	Nil

ii) Nature of concern or interest, financial or otherwise, of every other Key Managerial Person of the company:

No concern or interest.

iii) Nature of concern or interest, financial or otherwise, of relatives of the persons mentioned in clause (i) and (ii) above:

Sl. No.	Name	Nature of concern or interest Item No. 4	Nature of concern or interest (financial or otherwise) – Share holding in Advik Industries Limited.
1	Mrs. Manju Agarwal	Relative	1,43,400 Equity Shares
2	Mr. Shakul Kumar Agarwal	Relative	170000 Equity Shares

b) Other information

Mr. Virender Kumar Agarwal has been serving the board as Non-Executive Director since 14/01/2010. He has taken part in all crucial decision making process of the board. The Company has benefitted allot with his vast experience and sense of Business.

Mr. Virender Kumar Agarwal is a commerce graduate. Apart from his educational qualification he is one of the Promoters of Advik Group. He is serving on the boards of Advik Optoelectronics Limited, Advik Global Limited and has own Sole Proprietorship Firm named Agarwal Enterprises. Mr. Agarwal has versatile profile of handling business from Brokering Company to Electronics and is known for his hard work and Commitment towards organization. Considering his vast experience and association with Advik Industries Limited, The board recommends to entrust him more responsibility by giving him post of **Chairman cum Managing Director** of the Company. The Company is looking for diversification and is in acute need to be nurtured under guidance of Mr. Virender Kumar Agarwal.

The notice together with the explanatory statement may be taken as the memorandum setting out the terms of contract with the Managing Director of the company under section 190 of the Companies Act, 2013 together with the memorandum of concern or interest of the director.

Except Mrs. Manju Agarwal and Mr. Shakul Kuamr Agarwal and Mr. Virender Kumar Agarwal himself, no other director of the company is concerned or interested in the said resolution.

The resolution at Item No. 4 is, therefore, recommended for approval of members by means of Special Resolution as required under the Companies Act, 2013.

This explanatory statement may also be regarded as a brief profile of the director seeking appointment / reappointment, required in terms of clause 49 of the listing agreement.

Item No. 5

The existing AoA are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the Act.

The Act is now largely in force. On September 12, 2013, the Ministry of Corporate Affairs (“MCA”) had notified 98 Sections for implementation. Subsequently, on March 26, 2014, MCA notified most of the remaining Sections (barring those provisions which require sanction / confirmation of the National Company Law Tribunal (“Tribunal”) such as variation of rights of holders of different classes of shares (Section 48), reduction of share capital (Section 66), compromises, arrangements and amalgamations (Chapter XV), prevention of oppression and mismanagement (Chapter XVI), revival and rehabilitation of sick companies (Chapter XIX), winding up (Chapter XX) and certain other provisions including, inter alia, relating to Investor Education and Protection Fund (Section 125) and valuation by registered valuers (Section 247). However, substantive sections of the Act which deal with the general working of companies stand notified.

With the coming into force of the Act several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AOA by a new set of Articles. The new AoA to be substituted in place of the existing AoA are based on Table ‘F’ of the Act which sets out the model articles of association for a company limited by shares. Shareholder’s attention is invited to certain salient provisions in the new draft AoA of the Company viz:

- (a) Company’s lien now extends also to bonuses declared from time to time in respect of shares over which lien exists;
- (b) the nominee(s) of a deceased sole member are recognized as having title to the deceased’s interest in the shares;
- (c) new provisions regarding application of funds from reserve accounts when amounts in reserve accounts are to be capitalized;
- (d) new provisions relating to appointment of chief executive officer and chief financial officer, in addition to manager and company secretary;
- (e) existing articles have been streamlined and aligned with the Act;
- (f) the statutory provisions of the Act which permit a company to do some acts “if so authorized by its articles” or provisions which require a company to do acts in a prescribed manner “unless the articles otherwise provide” have been specifically included; and

(g) provisions of the existing AoA which are already part of statute in the Act have not been reproduced in the new draft AoA as they would only lead to duplication – their non-inclusion makes the new AoA crisp, concise and clear and aids ease of reading and understanding.

The proposed new draft AoA is being uploaded on the Company's website for perusal by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 5 of the Notice.

The Board commends the Special Resolution set out at Item No. 05 of the Notice for approval by the shareholders.

Item No. 06:

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Shri Deepak Kumar Sharma, as an Additional Director of the Company with effect from December 27, 2013. In terms of the provisions of Section 161(1) of the Act, Shri Deepak Kumar Sharma would hold office up to the date of the ensuing Annual General Meeting.

Shri Deepak Kumar Sharma is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Shri Deepak Kumar Sharma that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

Shri Deepak Kumar Sharma possesses appropriate skills, experience and knowledge, inter alia, in the field of finance. In the opinion of the Board, Shri Deepak Kumar Sharma fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Shri Deepak Kumar Sharma is independent of the management.

Brief resume of Shri Deepak Kumar Sharma, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Shri Deepak Kumar Sharma is appointed as an Independent Director.

Copy of the draft letter for appointment of Shri Deepak Kumar Sharma as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except Shri Deepak Kumar Sharma and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

Item No. 7 & 8:

Mr. Hemant Agarwal and Mr. Parveen Gupta are Independent Directors of the Company and have held the positions as such for more than 5 (five) years. The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

It is proposed to appoint Mr. Hemant Agarwal and Mr. Parveen Gupta as Independent Directors under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (Five) consecutive years for a term up to the conclusion of the 34th Annual General Meeting of the Company in the calendar year 2019.

Mr. Hemant Agarwal and Mr. Parveen Gupta are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has also received declarations from Mr. Hemant Agarwal and Mr. Parveen Gupta that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. Hemant Agarwal and Mr. Parveen Gupta fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement. Mr. Hemant Agarwal and Mr. Parveen Gupta are independent of the management.

Brief resume of Shri Mr. Hemant Agarwal and Mr. Parveen Gupta, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Copy of the draft letters for respective appointments of Mr. Hemant Agarwal and Mr. Parveen Gupta as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Mr. Hemant Agarwal and Mr. Parveen Gupta are interested in the resolutions set out respectively at Item Nos. 7 and 8 of the Notice with regard to their respective appointments.

The relatives of Mr. Hemant Agarwal and Mr. Parveen Gupta may be deemed to be interested in the resolutions set out respectively at Item Nos. 7 and 8 of the Notice, to the extent of their shareholding interest, if any, in the Company.

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

The Board commends the Ordinary Resolutions set out at Item Nos. 7 and 8 of the Notice for approval by the shareholders.

Item No. 09

a) Nature of concern or interest, financial or otherwise, of:-

i) Every director of the company:

Sl. No.	Name of the Director	Nature of concern or interest	Nature of concern or interest (financial or otherwise) – Share holding in Advik Industries Limited.
I	Mr. Virender Kumar Agarwal	Relative	15,22,460 Equity Shares

2	Mrs. Manju Agarwal	Interested to the extent of Her Re-appointment	1,43,400 Equity Shares
3	Mr. Shakul Kumar Agarwal	Relative	170000 Equity Shares
4	Mr. Hemant Agarwal	No Interest	Nil
5	Mr. Parveen Gupta	No Interest	Nil
6	Mr. Deepak Kumar Sharma	No Interest	Nil

- iv) Nature of concern or interest, financial or otherwise, of every other Key Managerial Person of the company:
No concern or interest.
- v) Nature of concern or interest, financial or otherwise, of relatives of the persons mentioned in clause (i) and (ii) above:

Sl. No.	Name	Nature of concern or interest Item No. 9	Nature of concern or interest (financial or otherwise) – Share holding in Advik Industries Limited.
1	Mr. Virender Kumar Agarwal	Relative	15,22,460 Equity Shares
2	Mr. Shakul Kumar Agarwal	Relative	170000 Equity Shares

b) Other information

Mrs. Manju Agarwal was whole time director of the Company, but due to her prior occupancy, She expressed her Desire to discontinue as Whole Time Director of the company and to be associated with Company as No-Executive Director.

The Board expresses its gratitude Towards Mrs. Agarwal for her Contribution to the board and Company.

Except Mrs. Manju Agarwal and Mr. Shakul Kuamr Agarwal and Mr. Virender Kumar Agarwal himself, no other director of the company is concerned or interested in the said resolution.

The resolution at Item No. 9 is, therefore, recommended for approval of members by means of Ordinary Resolution as required under the Companies Act, 2013.

This explanatory statement may also be regarded as a brief profile of the director seeking appointment / reappointment, required in terms of clause 49 of the listing agreement.

Item 10 :

- a) Nature of concern or interest, financial or otherwise, of:-
 i) Every director of the company:

Sl. No.	Name of the Director	Nature of concern or interest	Nature of concern or interest (financial or otherwise) – Share holding in Advik Industries Limited.
1	Mr. Virender Kumar Agarwal	Relative	15,22,460 Equity Shares
2	Mrs. Manju Agarwal	Relative	1,43,400 Equity Shares
3	Mr. Shakul Kumar Agarwal	Interested to the extent of Her Re-appointment	170000 Equity Shares
4	Mr. Hemant Agarwal	No Interest	Nil

5	Mr. Parveen Gupta	No Interest	Nil
6	Mr. Deepak Kumar Sharma	No Interest	Nil

vi) Nature of concern or interest, financial or otherwise, of every other Key Managerial Person of the company:

No concern or interest.

vii) Nature of concern or interest, financial or otherwise, of relatives of the persons mentioned in clause (i) and (ii) above:

Sl. No.	Name	Nature of concern or interest Item No. 10	Nature of concern or interest (financial or otherwise) – Share holding in Advik Industries Limited.
1	Mr. Virender Kumar Agarwal	Relative	15,22,460 Equity Shares
2	Mrs. Manju Agarwal	Relative	1,43,400 Equity Shares

b) Other information

The board has received request from Mr. Shakul Kumar Agarwal to be appointed as Executive Director of the Company. Mr. Shakul Kumar Agarwal, being a student of Law has expressed his willingness to take active part in day to day business affairs of the Company.

Except Mrs. Manju Agarwal and Mr. Shakul Kumar Agarwal and Mr. Virender Kumar Agarwal himself, no other director of the company is concerned or interested in the said resolution.

The resolution at Item No. 10 is, therefore, recommended for approval of members by means of Ordinary Resolution as required under the Companies Act, 2013.

This explanatory statement may also be regarded as a brief profile of the director seeking appointment / reappointment, required in terms of clause 49 of the listing agreement.

Item II:

As per the provisions of Section 204 of the Companies Act 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Advik Industries limited being a Listed Company shall be subject to Secretarial Audit from Practicing Company Secretary.

The Board hereby recommends to appoint M/s A.K.Verma & Co., Company Secretaries, having experience of more than 18 years of Corporate Services in field of Corporate Laws as Secretarial Auditor of Company.

None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at Item No. 11 of the Notice for approval by the shareholders.

By order of the Board

Virender Kumar Agarwal
 Director
 DIN: 00531255

Place: New Delhi

Date: 1st September , 2014



ADVIK INDUSTRIES LIMITED

Registered Office: 205, Sri Ram House, 5398/70, Regarpura, Arya Smaj Road, Karol Bagh, New Delhi- 110005

ADMISSION SLIP

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company/Depositories.

DP ID..... Client ID.....

Regd. Folio No.* No. of Shares.....

	Name(s) in Full	Father's/Husband's Name	Address as Regd. with the Company
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____

I/WE HEREBY RECORD MY/OUR PRESENCE AT THE TWENTY NINTH ANNUAL GENERAL MEETING OF THE COMPANY BEING HELD ON 27TH DAY OF SEPTEMBER, 2014 AT 11.30 A.M. AT PLOT NO. 84, KANJAWLA INDUSTRIAL AREA, 100 FOOTA ROAD, NEW DELHI- 110081.

Please (a) in the box

Member

Proxy

Member's/Proxy's Signature**

* Applicable for investors holding shares in physical form.

** Please strike out whichever is not applicable

Form No. MGT-11

Proxy form

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

CIN: L74899DL1985PLC022505

Name of the company: ADVIK INDUSTRIES LIMITED

Registered office: 205, Sri Ram House, 5398/70, Regarpura, Arya Smaj Road, Karol Bagh, New Delhi- 110005

Name of the member (s) :

Registered address :

E-mail Id:

Folio No/ Client Id :

DP ID :

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

1. Name :

Address :

E-mail Id :

Signature :....., or failing him

2. Name :

Address:

E-mail Id :

Signature:....., or failing him

3. Name :

Address:

E-mail Id:

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual general meeting/ Extraordinary general meeting of the company, to be held on the 27th day of September, 2014 At **11:30** P.M. at PLOT NO. 84, KANJAWLA INDUSTRIAL, AREA, 100 FOOTA ROAD, NEW DELHI- 110081 (place) and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.

1.....

2.....

3.....

Signed this..... day of..... 20....

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the

Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Affix Revenue Stam

Directors' Report

To the member(s),

Your directors have pleasure in presenting the 29th Annual Report together with the audited statement of accounts for the year ending 31st March, 2014.

I. FINANCIAL RESULTS

The financial results of the company for the year ended 31st March, 2014 are as follows:- (Rs.)

Sl. No.	PARTICULARS	CURRENT YEAR (2013-14)	PREVIOUS YEAR (2012 -13)
1.	Total Income	28666321.50	19023292.51
2.	Total Expenditure	28164978.91	18334357.31
3.	Profit Before Tax	501342.59	688935.20
4.	Income Tax	-10736.00	325350.00
5.	Profit after Income Tax	512078.59	363585.20
6.	Paid Up Share Capital	4,58,73,600.00	4,58,73,600.00
7.	Reserves and Surplus	39754800.88	39242722.29

As the company is under transition to contract completion method of accounting from percentage of completion method therefore, revenue and profits are relatively weak in FY 13-14. From FY 14-15 profitability should improve.

2. Year in retrospect

During the period under review total income of the Company was 2,86,66,321.50 as against Rs. 1,90,23,292.51 in previous year. The Company was able to earn a Net Profit after tax of Rs. 512078.59 as against Rs. 363585.20 in previous financial year. Your Directors are putting their best efforts to improve the performance of the Company.

3. Listing Information:

The shares of the Company are Listed on Delhi Stock Exchange. There has been no trading since last few years on the floors of the Exchange. Further the shares are held in Physical forms.

4. DIVIDEND

Considering the present conditions of business and growth stage of Company, The Board of Directors of the company has decided not to recommend any dividend for the Financial Year 2013-14. The management being optimistic about the return from business activities, has proposed to plough back divisible profit into the main activities of the Company.

5. DIRECTORS

There are Six directors on the Board of the company . Mr. Deepak kumar Sharma was appointed as Additional director of the Company on 27.12.2013 as independent cum Non-Executive Director. In view of the Companies Act, 2013 Mrs. Manju Agarwal is retiring by rotation at the ensuing Annual General Meeting of the company and are eligible for re-appointment. Further Mr. Hemat Agarwal, Mr. Deepak Kumar Sharma and Mr. Parveen Gupta are appointed as Independent Director of Company for period of Five Financial Years. The Management has also received request to change designation of Mrs. Manju Agarwal from Whole Time Director to Non-Executive Director and Mr. Shakul Kumar Agarwal from Non-Executive Director to Executive Director of Company.

6. AUDITORS

M/s. Garg Anil & Co., Chartered Accountants, Auditors of the company, retires at the conclusion of ensuing Annual General Meeting and being eligible, offer them for re-appointment. The company has received a certificate to the effect that their re-appointment, if made, will be within the prescribed limit under Section 139 (1) of the Companies Act, 2013. The Directors and the Audit Committee recommends their re-appointment.

7. SECRETARIAL COMPLIANCE CERTIFICATE

In terms of the provisions of Section 383A of the Companies Act, 1956, read with Companies (Compliance certificate) Rules 2001, the Company has obtained the necessary Compliance certificate from M/s A. K Verma & Co., Company Secretaries, New Delhi. The Compliance Certificate is annexed herewith and forms part of the Director's report.

8. FIXED DEPOSITS

The company had neither invited nor accepted any deposits from the public within the meaning of the Companies (Acceptance of Deposits) Rules 1975.

9. SUBSIDIARY COMPANIES

There are One wholly owned subsidiary companies namely Advik Optoelectronics Ltd. However, in terms of general circular No. 2/2011 dated February 08, 2011 read with clarification in respect of above circular vide general circular No. 22/2011 dated May 02, 2011, the Board of directors of the company have consented for not attaching the annual accounts of the subsidiary companies and instead has incorporated financial information of subsidiaries in the Notes to the Consolidated Accounts prepared in compliance with the applicable accounting standards and Listing Agreement which have been duly audited by Statutory Auditors M/s. Garg Anil & Co.

The Company further undertakes that annual accounts of the subsidiary companies and the related detailed information shall be made available to the shareholders of Advik Industries Ltd. seeking such information at any point of time. The annual accounts of the subsidiary companies are also available for inspection by any shareholder at the registered office of the company.

10. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Annual Report also contains a separate section on the 'Management Discussion and Analysis' which is a part of the Directors' Report.

11. CORPORATE GOVERNANCE

As required under clause 49 of the Listing Agreement with the Stock Exchanges, Auditors Certificate regarding compliance of the Code of Corporate Governance is given herewith as Annexure-2.

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

The particulars as required under the provisions of Section 217(1)(e) of the Companies Act, 1956 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review. Further during the year under review, the Company has neither earned nor used any foreign exchange.

13. PARTICULARS OF EMPLOYEES

None of the employees of your Company is drawing remuneration exceeding limits laid down under the provisions of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Amendment Rules, 2011.

14. DISCLOSURE UNDER SECTION 217 OF THE COMPANIES ACT, 1956

Except as disclosed elsewhere in the Annual Report, there have been no material changes and commitments, which have affect the financial position of the company between the end of financial year and the date of this report.

15. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies Act, 1956, the Directors confirm that:

- (i) In the preparation of annual accounts, applicable accounting standards have been followed by the Company;
- (ii) Such accounting policies have been selected and consistently applied and judgments & estimates made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2014 and of the profit of the company for the year ended on that date;
- (iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) Annual accounts have been prepared on a going concern basis.

16. CODE OF CONDUCT AND ETHICS

The Board of directors of the Company has adopted a Code of Conduct and Ethics for the Directors and Senior Executives of the Company. The object of the Code is to conduct the company's business ethically and with responsibility, integrity, fairness, transparency and honesty. The Code sets out a broad policy for one's conduct in dealing with the Company, fellow directors and with the environment in which the Company operates. The code is available on the Company's website (www.advikgroup.com).

17. ACKNOWLEDGEMENTS

Your Directors place on record their gratitude for the continuing support of Shareholders, bankers and Business associates at all levels.

On behalf of the Board of Directors

Place: New Delhi
Date: 30th May, 2014

Shakul Kumar Agarwal
Director
DIN: 0359089I

Virender Kumar Agarwal
Director
DIN: 00531255

AUDITORS' CERTIFICATE

To the Members of Advik Industries Limited

We have examined the compliance of conditions of corporate governance by Advik Industries Limited for the year ended 31st March 2014 as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchanges in India.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate governance (as stipulated in Clause 49 of the Listing Agreement), issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the directors and the management, we certify that the Company has complied with the conditions of corporate governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Garg Anil & Co.
Chartered Accountants
Firm Registration No: 6308N

Anil Garg
Partner
Membership No: 085017

Place: New Delhi
Date: 30th May, 2014

REPORT ON CORPORATE GOVERNANCE FORMING PART OF THE DIRECTORS' REPORT

I. Company's Philosophy on Code of Governance

The company firmly believes in good Corporate Governance and has made Corporate Governance a practice and continuous process of development right across the company. The company's philosophy on corporate governance envisages the attainment of the highest levels of transparency and accountability in the functioning of the company and conduct of business.

The company's corporate philosophy is focused on its people who are the most important assets. The company values its employee's integrity, creativity and ability who in turn demonstrate the highest ethical standard and responsibility towards the shareholders. The company believes that over a period of time all its operations and actions must serve the underlying goal of enhancing overall shareholder value.

Our company is in compliance with the guidelines on Corporate Governance stipulated under various clauses of Listing Agreement with stock exchanges and in this regards, we submit a report on the matters mentioned in the said clauses and practices followed by the company.

2. Board of Directors

The company has optimum combination of executive and Non-Executive Directors. The Board consists of Six Directors out of which One is Executive Directors, five are Non-Executive. Further the composition of board includes Three Independent Directors. None of the Directors on the Board is a member of more than 10 Committees and Chairman of more than five Committees (as specified in the Clause 49 of the Listing Agreement), across all the companies in which they are Director. The necessary disclosures regarding Committee positions have been made by the Directors.

As per the declaration received by the company, none of the director are disqualified under section 274(I)(g) of the companies Act, 1956 read with Companies (Disqualification of Director under 274(I)(g) of the Companies Act,1956) Rules 2003 and pursuant to Section 184 of Companies Act 2013 and rules made thereunder.

(a) The composition of the Board of Directors as on March 31, 2014 is as under:-

Sl. No.	Name of Director	Executive/ Non Executive	No. of other Directorship	No. of other Committee Membership
1.	Virender kumar Agarwal	Non-Executive	2	2
2.	Manju Agarwal	Executive	0	2
3.	Shakul kumar Agarwal	Non-Executive	2	2
4.	Hemant Agarwal	Non-Executive & Independent	0	3
5.	Parveen Gupta	Non-Executive & Independent	0	3
6.	Deepak kumar Sharma	Non-Executive & Independent	0	2

Note: - As per clause 49 of the Listing Agreement membership of Audit Committee Shareholders/ Investors Grievance Committee are required to be disclosed.

(b) Board Meeting held in Financial Year 2013 – 2014 and attendance of Directors:

Meetings of the Board and its Committee/s are generally held in New Delhi and scheduled well in advance. Normally the Board meets at least once in a quarter and the maximum time gap between any two meetings is not more than four months to consider amongst other businesses, the quarterly performance of the company and financial results. The Directors actively participate in the deliberation at these meetings. During the year, Twelve Board Meetings were held on May 15, 2013, July 07, 2013, August 10, 2013, August 31, 2013, September 10, 2013, October 21, 2013, November 1, 2013, November 15, 2013, November 20, 2013, December 20, 2013, December 27, 2013, and on February 14, 2014.

The attendance of each Director in the Board Meetings is detailed herein below:

Name of Director	Executive/ Non Executive	Designation	No. of Board Meetings held during 2013-14	No. of Board Meetings attended during 2013-14	Attendance at the last AGM held on September 30, 2013
Virender Kumar Agarwal	Non-Executive	Director	12	12	Present
Manju Agarwal	Executive	Whole time director	12	12	Present
Shakul kumar Agarwal	Non-Executive	Director	12	12	Present
Hemant Agarwal	Non-Executive & Independent	Independent director	12	12	Present
Parveen Gupta	Non-Executive & Independent	Independent director	12	12	Present
Deepak kumar Sharma (Appointed on 27.12.2013)	Non-Executive & Independent	Independent director	12	3	Not Present

(c) Resolution passed by circulation

During the financial year 2013-2014, No resolution of board was passed by circulation.

(d) Remuneration paid to Executive Directors and sitting fees to the Non-executive Directors

Remuneration to Whole Time Directors is being paid as per terms of their appointment. The remuneration committee of Board of directors reviews and recommends to the Board of directors, remuneration payable to the Managing Director and the Whole Time Director. The details of remuneration paid to the Managing Director/ Joint Managing Director /Whole Time Director during the year are stated herein below:

Sl. No.	Name	Designation	Salaries & Allowances (Rs. in lakhs Per annum)	Commission* (Rs. in lakhs)	Total (Rs. in lakhs)
I.	Manju Agarwal	Whole Time Director	9.00	Nil	9.00

*Commission was waived off by the directors.

(e) Terms of appointment of Managing Director, Joint Managing Director and Whole Time Director

The current term of appointment of Manju Agarwal, Whole Time Director is upto June 29, 2015.

(f) Independent Director's Remuneration

Considering the scale of operations of the company no remuneration was paid to Independent Directors during 2013-2014.

(g) Disclosure in terms of Section II Part B of Schedule V to the Companies Act, 2013

i) All elements of remuneration package of all directors of the company:

Sl. No.	Name & Designation	Salaries (Rs. in lakhs per annum)	Benefits (Rs. in lakhs)	Bonus	Stock Option	Pension
I.	Manju Agarwal - Whole Time Director	9.00	Nil	Nil	Nil	Nil

ii) Details of fixed component and performance linked incentives alongwith performance criteria:

The fixed component of salary is the same as mentioned in above table. There is no performance linked incentive payable to any director.

iii) Details of Service contract, notice period and severance fee

Sl. No.	Name & Designation	Service Contract	Notice Period	Severance fee
I.	Manju Agarwal - Whole Time Director	3 Years w.e.f. 30 th June, 2012	3 Months	Nil

iv) Stock option details of every director: No stock option was given to any director.

(h) Shareholding of Directors in the Company as on March 31, 2014

Sl. No.	Name of Director	No. of Shares	% of Total Shareholding
1.	Virender Kumar Agarwal	15,22,460	33.19
2.	Manju Agarwal	1,43,400	3.13
3.	Shakul kumar Agarwal	Nil	0.00
4.	Hemant Agarwal	Nil	0.00
5.	Parveen Gupta	Nil	0.00
6.	Deepak kumar Sharma	Nil	0.00

(i) Committees of Board

The Board of Directors of the company has constituted the following Committees namely (i) Audit Committee (ii) Shareholders'/Investors' Grievance Committee (iii) Remuneration Committee and (iv) Corporate Governance and Stakeholders' Interface Committee.

3. Audit Committee

The Company has an Audit Committee of the Board in accordance with provision of clause 49 of the Listing Agreement. The composition of Audit Committee is as follows:

Sl. No.	Name of Directors	Executive/ Non Executive	Designation
1.	Mr. Parveen Gupta	Non Executive - Independent	Chairman
2.	Mr. Hemant Agarwal	Non Executive - Independent	Member
3.	Mr. Deepak Kumar Sharma	Non Executive - Independent	Member
4.	Mr. Shakul Kumar Agarwal	Non-Executive Director	Member

The quorum of the Audit Committee is two members. The composition, powers, role and term of reference of the committee are in consonance with the requirements mandated under section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement.

Four Audit Committee meetings were held during the financial year 2013-14, the date of which are as follows:

1. May 14, 2013
2. August 09, 2013
3. August 31, 2013
4. November 14, 2013
5. February 13, 2014

The main object of Audit Committee is to ensure the credibility and correctness of the Company's financial reporting and disclosure processes, internal controls, risk management policies and processes, tax policies, and other associated matters.

The attendance of members of the Audit Committee in the Audit Committee is as follows:

Sl. No.	Name	Number of Meetings Attended
1.	Mr. Parveen Gupta	5
2.	Mr. Hemant Agarwal	4
3.	Mr. Deepak Kumar Sharma	5
4.	Mr. Shakul Kumar Agarwal	5

Brief Terms of Reference of Audit Committee:

The primary function of the Audit Committee is to assist the Board of Directors in fulfilling its oversight responsibilities by reviewing the financial reports and other financial information provided by the company to any statutory authority or to the investors or the public, the company's system of internal controls regarding finance, accounting and legal compliances that Management and the Board have established.

The terms of reference of Audit Committee include *inter-alia* the following:

- a. Discussion with the auditors, periodically about the internal control systems, the scope of audit including the observation of the auditors.
- b. To review the quarterly, half yearly and annual financial statements before submission to the Board.
- c. To review and take on record the unaudited quarterly results of the company before publication.
- d. To ensure compliance of Internal Control System.
- e. Oversight of the company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- f. Noting appointment and removal of external auditors. Recommending the fixation of audit fees of external auditors and also approval for payment for any other services.
- g. Reviewing with Management the annual financial statements before submission to the Board.
- h. To review change in accounting policy as and when therein.

4. Remuneration Committee

The company has a duly constituted "Remuneration Committee". The Committee consists of three (3) Non Executive Independent Directors. All matters relating to finalization of remuneration of directors are being taken to the Committee for their consideration and approval.

The following directors are the members of the Remuneration Committee:

Sl. No.	Name of Directors	Designation
1.	Mr. Hemant Agarwal	Chairman
2.	Mr. Parveen Gupta	Member
3.	Mr. Deepak Kumar Sharma	Member

During the financial year 2013-14 only one meeting of Remuneration Committee was held the date of which was May 30, 2013.

5. Shareholders' / Investors' Grievance Committee

The following directors are members of the Shareholders' / Investors' Grievance Committee:

Sl. No.	Name of Directors	Designation
1.	Virender Kumar Agarwal	Chairperson
2.	Manju Agarwal	Member
3.	Hemant Agarwal	Member
4.	Shakul Kumar Agarwal	Member

The scope of the "_Shareholders' / Investors' Grievance Committee is to monitor investors' grievances/complaints along with the share transfers. The Committee approved the share transfers at its meetings.

The quorum of the meeting shall be any two members present at the meeting.

As required by the Listing Agreement executed with Stock Exchanges, Virender kumar Agarwal, Director, was appointed as a 'Compliance Officer' and entrusted to monitor the share transfer process and liaise with the regulatory authorities.

There has been no complaint that has not been resolved to the satisfaction of the shareholders nor are there any pending complaints.

6. Corporate Governance and Stakeholders' Interface Committee

The following directors are members of the Corporate Governance and Stakeholders' Interface Committee:

Sl. No.	Name of Directors	Designation
1.	Virender Kumar Agarwal	Chairperson
2.	Manju Agarwal	Member
3.	Parveen Gupta	Member

7. General Body Meetings

The details of last three Annual General Meetings are as mentioned below:

For the year	Venue	Date	Day and Time	Whether Special Resolution
2010-11	205, Sri Ram House, 5398/70, Regarpura, Arya Smaj Road, karol bagh, New Delhi 110005	September 30, 2011	Thrusday, 03:00 P.M.	No
2011-12	205, Sri Ram House, 5398/70, Regarpura, Arya Smaj Road, karol bagh, New Delhi 110005	September 29, 2012	Saturday, 04:00 P.M.	Yes
2012-13	205, Sri Ram House, 5398/70, Regarpura, Arya Smaj Road, karol bagh, New Delhi 110005	September 30, 2013	Monday, 10:00 A.M.	No

Details of the Extraordinary General Meetings of the last three years is as follows:

2011-12	205, Sri Ram House, 5398/70, Regarpura, Arya Smaj Road, karol bagh, New Delhi 110005	March 31, 2012	Saturday, 10:00 A.M.	Yes
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No resolutions requiring postal ballot as recommended under Companies (Passing of Resolution by Postal Ballot) Rules, 2001 have been placed for shareholders' approval at the last Annual General Meeting.

8. Disclosures

a. Materially Significant Related Party Transactions

During the year 2013-14, there were no materially significant related party transactions with its promoters, directors or the management that may have potential conflict with the interest of the company at large. However, the transactions made with related parties are at arm's length price.

b. Subsidiary Companies

The company does not have any material non-listed Indian subsidiary company whose turnover or net worth (i.e. paid up capital and free reserves) exceeds 20% of the consolidated turnover or net worth respectively, of the listed holding company and its subsidiaries in the immediately preceding accounting year.

c. Insider Trading Code

The company has adopted the Employee Share Dealing Code in terms of the SEBI (Prohibition of Insider Trading) Regulations 1992. This code is applicable to all Directors and Designated employees of the company. The code seeks to prevent dealing in company's share by persons having access to unpublished, price sensitive information. The company regularly monitors the transaction in terms of this code.

d. Non-Compliance/Strictures/Penalties

There was no instance of non-compliance by the company on any matters related to Capital markets and therefore, no penalties and/or strictures have been imposed on the company by Stock Exchange or SEBI or any statutory authority during the last three years.

9. CEO/CFO Certification

In terms of revised clause 49 of Listing Agreement, the certification by Whole Time Director and Chairman cum Director has been obtained and is attached as part of this annual report. Further the Managing Director of the company has given a declaration that all the Board members and senior management have affirmed compliance with the code of conduct for the current year.

10. Means of Communication

The quarterly Unaudited Financial Results and Annual Financial Results are published in leading national newspapers. It is also displayed on company's website at www.advikgroup.com. The company has not made any representation to any Institutional Investor. The Management Discussion and Analysis report prepared by the Management, forms part of the Annual Report.

10. General Shareholder's Information

(a) Annual General Meeting information

Day, Date	:	Saturday, 27 th September, 2014
Time	:	11:30 A.M.
Venue	:	Plot Number 84, Kanjawla industrial Area, 100 Foota Road, New Delhi 110081

(b) Financial Calendar

Advik Industries Limited. follows the financial year from April to March. The Unaudited Financial Results for the first three quarters and the Audited Financial Results for the year ended March 31, 2014 were taken on record and approved by the Board of Directors in its meeting(s) held on the following dates:

Quarter Ended	Date of Board Meeting
April – June, 2013	August 10, 2013
July – September, 2013	November 15, 2013
October – December, 2013	February 14, 2014
Year Ended March 31, 2014	May 31, 2014

(c) Book Closure

The company's Register of Members and Share Transfer books will remain closed from September 23, 2014 to September 27, 2014 (both days inclusive) for the purpose of Annual General Meeting of the Company.

(d) Stock Exchanges

The Company's equity shares are listed on the Delhi Stock Exchange.

(e) Dividend paid for the last three years

No dividend has been declared by the management in last three financial years.

(f) Market Price Data

Trading of shares on Delhi Stock Exchange in not functional.

(g) Share Performance Chart

Due to non functionality of Delhi Stock Exchange, management in unable to present Share Performance chart.

(h) Registrar & Transfer Agent :

The Company has not appointed and registrar and transfer Agent. As till now the company registers transfer through in house mechanism.

(i) Share Transfer Process

Shares of the Company are held mostly in Physical forms. Transfer of shares both by Demat and Physical mode are approved by the 'Shareholders' / Investors' Grievance Committee'.

(j) Distribution of Shareholding as on 31.03.2014

Range No. of Shares	Shareholders		Shares	
	Numbers	% to total	Numbers	% to total
UPTO 500	503	81.39159	75200	1.639287
501 TO 1000	18	2.912621	14500	0.316086
1001 TO 2000	7	1.132686	11600	0.252869
2001 TO 3000	9	1.456311	23000	0.501378
3001 TO 4000	4	0.647249	14800	0.322626
4001 TO 5000	11	1.779935	54500	1.188047
5001 TO 10000	16	2.588997	117850	2.569016
10001 AND ABOVE	50	8.090615	4275910	93.21069
TOTAL	618	100	4587360	100

(k) Shareholding Pattern as on March 31, 2014

Sl. No.	Shareholders	No. of shares	Percentage
A.	Promoter's Holding		
1.	Indian Promoters	2240960	48.85076
B.	Non-Promoter's Holding		
1.	Banks, FIs, Insurance Cos., Central/State Govt. Institutions/ Non-Govt. Institutions	NIL	NIL
2.	Foreign Institutional Investors	NIL	NIL
C.	Others		
1.	Private Corporate Bodies	990800	21.59848
2.	Indian Public (including HUF)	1355600	29.55077
3.	NRIs/OCBs	NIL	NIL
4.	Trust	NIL	NIL
5.	Others (shares in transit)	NIL	NIL
	Grand Total	9,30,49,775	100.00%

(l) Dematerialisation of Shares and Liquidity

The equity shares of Company are in physical form.

(m) Secretarial Audit Report

As stipulated by the Securities and Exchange Board of India, M/s. A.K.Verma & Co., Company Secretaries , carries out the Secretarial Audit to reconcile the total issued and listed capital. This audit is carried out every quarter and the Report thereon is submitted to the Stock Exchanges and is also placed before the Audit Committee.

(n) Office Locations

Registered Office:

205, Shri Ram House, 5398/70 Regarpura,
Arya Smaj Road, karol bagh,
New Delhi 110005.
Phone : 011-28722012-14
Fax 011-28724657

Address for correspondence

Shareholders are advised to correspond to registered office of company at 205, Shri Ram House, 5398/70 Regarpura, Arya Smaj Road, karol bagh, New Delhi 110005, Phone : 011-28722012-14, Fax 011-28724657. for any query regarding Share Transfer / Transmission etc. and other related matter.

On behalf of the Board of Directors

Place: New Delhi
Dated: 1st September , 2014

Virender Kumar Agarwal
Chairman & Director
DIN: 00531255

The Board of Directors**Advik Industries Limited.**

205, Sri Ram House, 5398/70, Regarpura,
Arya Smaj Road, Karol Bagh, New Delhi - 110005

We, Virender Kumar Agarwal, Chairman and Director and Mrs. Manju Agarwal whole time director, hereby certify to the Board that:

- a. We have reviewed financial statements for the year and that to the best of our knowledge and belief :
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- c. We accept the responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and the Audit committee
 - i. significant changes in internal control over financial reporting during the year;
 - ii. significant changes in accounting policies during the year, if there is any, and that the same have been disclosed in the notes to the financial statements; and
 - iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Virender Kumar Agarwal
(Chairman & Director)
DIN: 00531255

Manju Agarwal
(Whole Time Director)
DIN: 00531344

Place: New Delhi
Date: 30th May, 2014

Dated: 30th May, 2014

The Board of Directors
Ashiana Housing Ltd.
Unit no. 304, 305, Southern Park,
Saket District Centre, Saket,
New Delhi – 110 017

Sub: Declaration of compliance of Code of Conduct

Respected Sir(s)

This is to declare that during the year 2013-14, we have obtained, from all the members of the Board and senior management, declarations on compliance of code of conduct , in letter and spirit, with the code of conduct enunciated by the company and also posted on the website of the company, and acted within the bounds of the authority conferred upon me and with a duty to make and enact informed decisions and policies in the best interests of the company and its shareholders/stakeholders.

Thanks

Virender Kumar Agarwal
(Chairman & Director)
DIN: 00531255

Manju Agarwal
(Whole Time Director)
DIN: 00531344

Management Discussion and Analysis

Global economy The global economy witnessed sluggish trade and low investment activity, resulting in a growth of 3% in the financial year 2013-14. Economic uncertainties weighed heavily on market sentiments worldwide. There was continued weakness in the Euro zone and sluggish growth in India and China, along with the dilemma over withdrawal of the US fiscal stimulus. Speculation about the withdrawal of quantitative easing in the US led to capital flight and currency depreciation, hurting developing countries in their financial markets.

The outlook for 2014-15 is more positive as businesses and consumer sentiments have both revived in a changing environment. The European markets have firmed up while China is expected to be a turning point in the financial year 2014-15, shifting from a period of rapid economic development to a stable growth phase of around 7.5%. (Source: IMF World Economic Outlook)

Indian economy

The Indian economy grew at a rate of 4.7% during the financial year 2013-14. Containment of the fiscal and current account deficits in the coming months will provide a cushion to the Indian economy from further volatility. Inflation expectations have moderated and retail inflation stands at 8.31% in March 2014. (Source: CSO data). More than Rs.60 billion has been allocated to rural housing in the Interim Budget for the financial year 2014-15. Interest subsidies for rural housing are also expected to bolster rural housing demand in the financial year 2014-15. (Source: Interim Budget 2014-15)

The Cabinet Committee on Investment (CCI) and the Project Monitoring Group (PMG) have cleared 296 projects at an estimated project cost of Rs. 6.6 trillion. As at end of March 2014 around 284 projects worth Rs. 15.6 trillion are under the consideration of the PMG. The recovery is likely to be supported by increased investment activity due to execution of stalled projects backed by business and consumer optimism. (Source: RBI Review)

The Manufacturing Purchasing Managers Index (PMI) has registered an increase on account of higher output and new orders in the last quarter of the financial year 2013-14. The rural demand base is likely to accelerate and external demand is expected to improve further during the financial year 2014-15, given the increase in global trade. Better exports, lower inflation and project clearances will translate into higher investments leading to an improved business environment in the coming years.

Indian financial sector – a synopsis

Banks and financial institutions broadly encompass the framework of the Indian financial system. The rapid rise of financial institutions was facilitated by simplified sanction procedures, flexibility and low-cost of operations. However, tighter liquidity conditions, stringent prudential norms and regulatory changes led to the survival of only a handful of Non-Banking Financial Companies (NBFCs) to partner in the financial inclusion of the country.

NBFC sector – an insight

Global NBFC

Globally, the size of NBFCs was equivalent to 117% of GDP as at the end of 2012 (for 20 jurisdictions and the Euro area). In absolute terms, total assets of NBFCs remained at around \$ 70 trillion as at the end of 2012. USA has the largest system of NBFCs with assets of \$ 26 trillion, followed by the Euro area (\$ 22 trillion), the UK (\$ 9 trillion) and Japan (\$ 4 trillion). (Source: Reserve Bank of India Report, January 2014)

Indian NBFC

The NBFC sector in India is integral to the financial framework of the country. Compared to the global standards, the size of the industry is relatively small. However, the industry has witnessed a Compounded Annual Growth Rate (CAGR) of 22% during March 2006 to March 2013, when the country's Gross Domestic Product (GDP) slowed down to 4.5% in financial year 2012-13 from 9.6% in financial year 2006-07. (Source: Reserve Bank of India Report, January 2014)

Retail credit growth for NBFCs slowed considerably in financial year 2013-14 with the sluggish economy and high interest rates adversely affecting the demand for credit. A favorable monsoon season and high agricultural productivity ensured that credit growth in the tractor and mortgage segments remained high. The persistent challenges in the operating environment resulted in higher delinquency levels for the NBFCs. (Source: ICRA)

The NBFCs continue to play a key role in the development of the country by being present in under-banked and unbanked regions and participating in inclusive growth.

Company Overview:

Advik Industries Limited was incorporated as Quick Credit Limited on 14th Day of November 1985 got registered as NBFC with RBI in 2003. The Company has sound Financial track record and is in process to diversify and explore new avenue to meet financing needs of individuals as well as corporate across the country and abroad. In order to meet the growth target the company is planning to seek NBFC-MFI certificate from RBI and vigorously start "GOLD LOAN FACILITY" across the country.

COMPLIANCE CERTIFICATE

[Pursuant to Proviso to sub –section (I) of Section 383A of the Companies Act, 1956 and Rule 3(I) of the Companies (Compliance Certificate) Rules, 2001]

CIN Number : L74899DLI985PLC022505
Nominal Capital : 45,873,600.00
Paid Up Capital : 45,873,600.00

To,
The Members
ADVIK INDUSTRIES LIMITED
205, Shri Ram House, 5398/70 Regarpura
Arya Samaj Road, Karol Bagh
New Delhi- 110005

We have examined the registers, records, books and papers of ADVIK INDUSTRIES LIMITED (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2014. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents. We certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company being Public Limited Company, no comments are required.
4. The Board of Directors duly met 12 [Twelve] times on **15.05.2013, 10.07.2013, 10.08.2013, 31.08.2013, 10.09.2013, 21.10.2013, 01.11.2013, 15.11.2013, 20.11.2013, 20.12.2013, 27.12.2013 and 14.02.2014** in respect of which proper notice were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minute Book maintained for the purpose.
5. The Company closed its Register of Members during the year as per the provisions of Section 154 of Companies Act, 1956 and Listing Agreement (Clause I6) from **27th day of September 2013 to 30th day of September 2013** (both days inclusive) during the period under review.
6. The Annual General Meeting for the financial year ended on 31st March, 2013 was held on 30th day of September, 2013 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minute Book maintained for the purpose.
7. The Company has not convened any Extra-Ordinary General Meeting during this financial year under review.

8. The Company has not advanced any loan to its director's and or persons or firms or companies referred to in Section 295 of the Companies Act, 1956.
9. The Company has not entered into any contract in terms of section 297 of the Companies Act, 1956 during the year under review.
10. The Company has made all necessary entries in the register maintained under section 301 of the Act.
11. The Company was not necessitated to obtain any approvals from the Board of Directors, members and previous approval of the Central Government pursuant to section 314 of the Act wherever applicable.
12. There was no issue of duplicate share certificates by the Company during the year under review.
13. According to the information and explanations provided, the Company:
 - (i) has not made any allotment during the period under review. Further the company has lodged/ approved transfers of securities during the financial year under review.
 - (ii) was not required to deposit any amount of dividend in a separate bank account as there was no declaration of any dividend during the year.
 - (iii) was not required to pay/post warrants for dividends to all the members as there was no declaration of any dividend during the year.
 - (iv) has not transferred any amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon as there exists no such account.
 - (v) duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted as per the provisions of Companies Act read with Listing Agreement (Clause 49). The Board consists of 6 (SIX) directors, out of which Three are Independent directors. Mr. Deepak Kumar Sharma (Independent Director), was appointed as additional director liable to retire by rotation during the Financial Year under review.
15. The Company has not appointed any Managing Director/Whole-time Director/Manager as per the provisions of Section 269 of the Companies Act 1956.
16. There was no appointment of sole-selling agents during the year.
17. The Company has obtained all necessary approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the provisions of the Act.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued Equity Shares during the financial year under audit.
20. The Company has not bought back any shares during the financial year under review.

21. The Company has not redeemed any preference shares/debentures during the year.
22. The Company was not necessitated to keep in abeyance rights to dividend, right shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act.
23. The Company has not accepted any deposits falling under the provisions of section 58A and 58AA read with Companies (Acceptance of Deposit) Rules, 1975.
24. The Company has not borrowed any amount from directors, members, public, financial institutions, banks and others during the financial year ending on 31.03.2014 in excess of the limit as per provision of section 293(I) (d) of the Companies Act, 1956 and section 180 of the Companies Act, 2013 during the financial year.
25. The Company has not made loans and investments, or given guarantees or provided securities to other bodies corporate during the financial year under review. However The Company, being an NBFC, the provisions of Section 372A is not applicable on the Company.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Registered office from one state to another during the year under the scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the Objects of the Company during the year under the scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to the name of the Company during the year under the scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under the scrutiny.
30. The Company has not altered its Articles of Association during the year under scrutiny.
31. There was no prosecution initiated against or show cause notices received by the Company for alleged offences under the Act and no fines and penalties or any other punishment imposed on the Company during the year under the scrutiny.
32. The Company has not received any amount as security from its employees during the year under certification.
33. The Company has not deducted any contribution towards provident fund during the financial year, as the provisions of Section 418 relating to deduction of PF are not applicable to the company as confirmed by the management of the company.

For A K Verma & Co.
Company Secretaries

Date: 30.05.2014
Place: New Delhi

CS Ashok Kumar Verma
Managing Partner
FCS:3945
CP No. 2568

ANNEXURE-A

Registers as maintained by the Company

Statutory Registers and Other Registers

1. Minutes of Meeting of Board of Directors	U/s. 193(1)
2. Minutes of Meeting of Shareholders	U/s. 193(1)
3. Register of Application and Allotment of Shares	
4. Register of Directors/Managing Director	U/s. 303(1)
5. Register of Members	U/s. 150(1)
6. Register of Contracts, Companies and Firms in which Directors are interested.	U/s. 301
7. Register of Director's Shareholding	U/s. 307(1)
8. Register of Share Transfer	
9. Register of inter-corporate loan and Investment	U/s 372A(5)

ANNEXURE-B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial Year ending on 31st March, 2014.

S.No.	Particulars of Forms/ Returns Filed	Date of Filing	Whether filed within Prescribed Time	Additional Fees Paid
1.	Form 66 for Compliance certificate for year ended on 31.03.2013	26.10.2013	YES	NO
2.	Form 23 AC and 23ACA for filing of balance sheet and Profit and Loss Account as on 31.03.2013	26.10.2013	YES	NO
3.	Form 20B for Annual return as on date of AGM i.e. 30.09.2013	26.11.2013	YES	NO
4.	Form 32 For change in designation of Mr. Shakul Kumar Agarwal from Whole Time Director to Non-Executive Director of Company on 01.11.2013.	25.12.2013	NO	YES
5.	Form 32 for appointment of Mr. Deepak Kumar Sharma as additional director on 27.12.2013.	18.01.2014	YES	NO

AUDITOR'S REPORT

To,
The Members
ADVIK INDUSTRIES LTD.
New Delhi

We have audited the attached Balance Sheet of **ADVIK INDUSTRIES Ltd. (PAN - AAACQ0004H)** As at 31st March 2014 and also the Profit & Loss Account of the company for the period ended on that date annexed thereto. These financial statements are responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2). We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes (a) examining, on a test basis, evidence to support the financial statement amounts and disclosures in the financial statement (b) assessing the accounting principles used in the preparation of financial statements (c) assessing significant estimates made by the management in the preparation of the financial statements and (d) Evaluating overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:-

- a). We have obtained all the information and explanations which is to the best of our knowledge and belief, were necessary for the purposes of our audit.
- b). In our opinion, proper books of account as required by law, have been kept by the Company so far as appears from our examination of the books and proper returns adequate for the purpose of our audit.
- c). The Balance Sheet and Profit & Loss Account referred to in this report are in agreement with the books of accounts of the company.
- d). In our opinion, the accounts comply with the accounting standards referred to in section 211(3C) of Companies Act.
- e). On the basis of written representations received from the directors; and taken on record by the Board of Directors, in our opinion, none of the directors is disqualified from being appointed as directors u/s 274(1) (g) of Companies Act, 1956.
- f). In our opinion and to the best of our information and according to the explanations given to us. The said Balance Sheet and the Profit & Loss Account, together with other notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:-
 - i). in the case of Balance Sheet, of the state of the Company as at 31st March, 2014 and
 - ii). in the case of the Profit & Loss Account, of the Profit of the company for the year ended on that date.

For Garg Anil & Co.
Chartered Accountants
Firm Registration No: 6308N
Anil Garg
Partner
Membership No: 085017

Place: New Delhi
Date: 30th May, 2014

ADVIK INDUSTRIES LTD
BALANCE SHEET AS ON 31ST MARCH 2014

PARTICULARS	Note No.	Figures as at the end of current reporting period 31.03.2014	Figures as at the end of current reporting period 31.03.2013
I EQUITY AND LIABILITIES			
1 Shareholders' Funds			
a <u>Share Capital</u>	1	45873600.00	45873600.00
b <u>Reserve and Surplus</u>	2	39754800.88	39242722.29
2 Share Application Money Pending Allotment		0.00	0.00
3 Non-Current Liabilities			
a <u>Long Term Borrowings</u>	3	733326.00	1533330.00
b <u>Deffered tax Liabilities (net)</u>	4	109173.00	215439.00
c <u>Other Long Term Liabilities</u>		0.00	0.00
d <u>Long term provisions</u>		0.00	0.00
4 Current Liabilities			
a <u>Short term borrowings</u>		0.00	0.00
b <u>Trade Payables</u>	5	877949.00	15589040.00
c <u>Other Current Liabilities</u>	6	0.00	0.00
d <u>Short term provisions</u>	7	73034.00	60000.00
Total		87421882.88	102514131.29
II ASSETS			
1 Non Current Assets			
a <u>Fixed Assets</u>	8		
(i) Tangible Assets		22760495.61	19033489.50
(ii) Intangible Assets		0.00	0.00
(iii) Capital work in progress			3132558.00
(iv) Intangible assets under development		0.00	0.00
b <u>Non Current Investments</u>		2417400.00	41950000.00
c <u>Deffered Tax Assets (net)</u>		0.00	0.00
d <u>Long term Loans and Advances</u>	9	100000.00	265000.00
e <u>Other non current assets</u>		0.00	0.00
2 Current Assets			
a <u>Current Investments</u>		0.00	0.00
b <u>Inventories</u>	10	802429.26	16729469.23
c <u>Trade Receivables</u>	11	26637360.00	3136164.00
d <u>Cash and Cash Equivalents</u>	12	1938640.01	2179251.56
e <u>Short term Loans and Advances</u>	13	32179500.00	14345811.00
f <u>Other Current Assets</u>	14	586058.00	1742388.00
Total	0.00	87421882.88	0.00 102514131.29

Schedule no. I-22 forms the part of the Balance Sheet and Profit and Loss A/c

For Advik Industries Ltd.

(Director)

(Director)

Date : 30.05.2014

Place : New Delhi

"As per our report of even date"

For Garg Anil & Company

Chartered Accountants

Anil Garg

M. No. - 085017

Firm Regn. No. 6308N

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2014

PARTICULARS	Note No.	Figures as at the end of current reporting period	Figures as at the end of current reporting period	
		31.03.2014	31.03.2013	
I	<u>Revenue from Operations</u>	15	25749649.50	16480407.51
II	<u>Other Income</u>	16	2916672.00	2542885.00
III	Total Revenue (I+II)		<u>28666321.50</u>	<u>19023292.51</u>
IV	Expenses:			
	Cost of Materials consumed		22248633.84	12054781.24
	Changes in Inventories:	17		
	Finished Goods		0.00	0.00
	Manufacturing Expenses	18	548271.00	259342.00
	Employees benefit Expenses	19	2459845.00	3150806.00
	<u>Finiance Costs</u>	20	7715.00	15507.00
	Depreciation and amortization expenses		1596020.00	2057042.00
	Other Expenses	21	1304494.07	796879.07
	Total Expenses		<u>28164978.91</u>	<u>18334357.31</u>
V	Profit before extraordinary Items and Tax (V-VI)		501342.59	688935.20
VI	Extraordinary Items		0.00	0.00
VII	Profit Before Tax (VII - VIII)		501342.59	688935.20
VIII	Tax Expenses			
	(i) Current Tax		95530.00	134141.00
	(ii) Deferred Tax		-106266.00	181469.00
	(iii) Earlier Year Tax		0.00	9740.00
			<u>-10736.00</u>	<u>325350.00</u>
IX	Profit for the period from continuing operations (IX-X)		512078.59	363585.20
X	Profit from Discontinuing operations		0.00	0.00
XI	Profit from Discontinuing Operations (after Tax (XII - XIII))		0.00	0.00
XII	Profit(loss) for the period (XI + XIV)		512078.59	363585.20
XVI	Earning Per Equity Share			
	(i) Basic		0.11	0.13
	(ii) Diluted		0.11	0.13
	GP Ratio		1.91	6.16
	NP Ratio		1.95	4.18

Schedule no. I-22 forms the part of the Balance Sheet and Profit and Loss A/c

For Advik Industries Ltd.

"As per our report of even date"

For Garg Anil & Company
Chartered Accountants

(Director)

(Director)

Anil Garg

M. No. - 085017

Firm Regn. No. 6308N

Date : 30.05.2014

Place : New Delhi

ADVIK INDUSTRIES LTD.

Cash Flow Statement for the year ended 31st March 2014

	As at 31-Mar-14	As at 31-Mar-13
A. Cash Flow from Operating Activities		
Net Profit before Tax & Extraordinary items	530,064.00	378,616.20
Adjustments for:		
Depreciation	1,596,020.00	2,057,042.00
Other adjustment	(2,386.00)	143,881.00
Interest	-	
Preliminary Expenses Written off	55,469.00	47,189.00
Operating Profit before Working Capital Change	2,179,167.00	2,626,728.20
Adjustment for:		
Trade and other receivables	(26,106,343.00)	(1,507,123.00)
Inventories	(5,420,768.00)	(9,698,227.55)
Trade Payables	(11,037,204.00)	(8,265,673.00)
Loans & Advances	(20,705,705.00)	4,389,070.69
Cash generated from operations	2,394,965.00	(4,702,020.04)
Tax Paid	103,880.00	9,740.00
Short term provision	(94,910.00)	(15,303.00)
Income tax adjustment		
Net Cash from Operating Activities	2,385,995.00	(4,696,457.04)
B. Cash Flow from Investing Activities		
other Receipts		
Sale of Fixed Assets		
unsecured loan	(800,004.00)	(800,004.00)
Capital expenses	2,190,469.00	187,981.00
Investment in share		(6,510,000.00)
Net Cash used in Investing activities	(2,990,473.00)	5,522,015.00
C. Cash Flow from Financing Activities		
Proceeds from Share CAPITAL	500,000.00	
share premium		
Minority Interest		
Proceeds from Long Term Borrowings	500,000.00	
Net Cash from Financing Activities		
Net Increase in Cash and cash equivalents (A+B+C)	(104,478.00)	825,557.96
Cash and cash Equivalents as at the beginning of the Year	2,179,252.00	1,353,693.60
Cash and cash equivalents as the close of the Year	2,074,774.00	2,179,251.56
	-	#REF!

"As per our report of even date"

For Garg Anil & Company
Chartered Accountants

**For and on behalf of
Advik Industries Ltd.**

Firm Regn. No. 6308N

Virender Kumar Agarwal
Director
Din: 00531255

Shakul Kumar Agarwal
Director
Din: 03590891

Date : 30.05.2014

Place : New Delhi

NOTES TO FINIANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2014**Note No- 1 - SHARE CAPITAL****1 Share Capital**

SHARE CAPITAL	As at 31 March 2014		As at 31 March 2013	
	Number	Amount	Number	Amount
Authorised Capital				
Equity Shares of Rs. 10/- each	4587360	45873600.00	4587360	45873600.00
Issued Subscribed and paid up				
Equity Shares of Rs. 10/- each fully paid up	4587360	45873600.00	4587360	45873600.00
Total	4587360	45873600.00	4587360	45873600.00

2 Reconciliation

Particulars	Equity Shares		Preference Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	4587360	45873600	0	0
Shares issued during the year	0	0.00	0	0
Shares bought back during the year				
Shares outstanding at the end of the year	4587360	45873600	0	0

3 Shareholdings

Name of Shareholder	As at 31 March 2014		As at 31 March 2013	
	Number of Shares held	% of Holding	Number of Shares held	% of Holding
		0.00%		0.00%
		0.00%		0.00%

Note No-2 Reserves & Surplus

Reserves & Surplus	As at 31st March 2014		As at 31st March 2013	
	Amount		Amount	
1 Securities Premium Account				
Opening Balance	35720000.00		0.00	
Add: Securities Premium credited on shares issued	0.00		35720000.00	
<u>Less: Premium Utilised for various reasons</u>				
Premium on Redemption of Debentures	0.00		0.00	
For Issuing Bonus Shares	0.00		0.00	
Closing Balance	<u>35720000.00</u>		<u>35720000.00</u>	
2 Amalgamation reserve				
Opening Balance	4416651.00		4416651.00	
(+) Current Year Transfer				
(-) Written back in Current Year	0.00		0.00	
Closing Balance	<u>4416651.00</u>		<u>4416651.00</u>	
3 Surplus (Profit & Loss A/c)				
Opening Balance	-893928.71		-1257513.91	
(+) Net Profit for the Current Year	512078.59		363585.20	
Closing Balance	<u>-381850.12</u>		<u>-893928.71</u>	
Total	<u>39754800.88</u>		<u>39242722.29</u>	

Note No-3 Long Term Borrowings

Long Term Borrowings	As at 31st March 2014	As at 31st March 2013
	Amount	Amount
Secured		
1 Term Loans		
Volks wagon Financers Pvt Ltd (secured By Hyp. Of Car)	733326.00	1533330.00
2 Other Loans and Advances	-	-
	<u>733326.00</u>	<u>1533330.00</u>
Unsecured		
1 Loans and Advances from related parties	-	-
Total	<u>733326.00</u>	<u>1533330.00</u>

Note No-4 Deferred tax liability (net)

Deferred Tax Liability (net)	As at 31st March 2014	As at 31st March 2013
	Amount	Amount
(a) Deffered Tax Liability		
- Depreciation net of difference in composition of actual cost of assets	343903.00	587279.00
- Expenses disallowed under section 43		
(b) Deferred Tax Assets		
Deferred Tax Liability (net)	109173.00	215439.00

Note No-5 Trade Payables

Trade Payables	As at 31st March 2014	As at 31st March 2013
	Amount	Amount
Sundry Creditors - Goods	877949.00	15589040.00
	<u>877949.00</u>	<u>15589040.00</u>

Note No-6 Other Current Liabilities

Other Current Liabilities	As at 31st March 2014	As at 31st March 2013
	Amount	Amount
Advance Received from Customers	0.00	0.00
	<u>0.00</u>	<u>0.00</u>

Note No-7 Short Term Provision

Short Term Provision	As at 31st March 2014	As at 31st March 2013
	Amount	Amount
Income Tax	0.00	0.00
Audit fees	22472.00	22472.00
TDS payable	0.00	37528.00
Professional Payable	50562.00	
	<u>73034.00</u>	<u>60000.00</u>

Note on-8 Fixed Assets

Fixed Assets	Gross Block				
	Balance as at 01/04/2013	Additions/ (Disposals)	acquired through business combina	Revaluations/ impairment	Balance as at 31.03.2014

a. Tangible Assets

Office Space at Manesar	11127800.00	0	0.00	0.00	11127800.00
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Furniture & fixture	89143.00	0.00	0.00	0.00	89143.00
Plant & Machinery	4768188.10	0.00	0.00	0.00	4768188.10
Air conditioner	132072.00	0.00	0.00	0.00	132072.00
EPBAX	9565.00	0.00	0.00	0.00	9565.00
Office Equipment	87222.00	0.00	0.00	0.00	87222.00
Computer	290927.00	0.00	0.00	0.00	290927.00
Refrigerator	59402.00	0.00	0.00	0.00	59402.00
Telephone	7713.00	0.00	0.00	0.00	7713.00
Mobile phone	81096.00	0.00	0.00	0.00	81096.00
Motor Cycle	18018.00	0.00	0.00	0.00	18018.00
Vehicle	2069956.00	0.00	0.00	0.00	2069956.00
Car Audi	3290575.00	0.00	0.00	0.00	3290575.00
Car Varna	1250443.00	0.00	0.00	0.00	1250443.00
Total	23282120.10	0.00	0.00	0.00	23282120.10

b Capital Work in Progress

Building Construction	3132558.00	2190468.51	0.00	0.00	5323026.51
Total	3132558.00	2190468.51	0.00	0.00	5323026.51
Total	26414678.10	2190468.51	0.00	0.00	28605146.61

Fixed Assets	Accumulated Depreciation			
	Balance as at	Depreciation	Adjustment	Balance as at
	01.04.2013	Charge for the year	due to revaluation	31/03/2014

a. Tangible Assets

Office Space at Manesar	0.00	0.00	0.00	0.00	0.00
Furniture & fixture	45895.00	7824.00	0.00	0.00	53719.00
Plant & Machinery	1462266.00	459852.00	0.00	0.00	1922118.00
Air conditioner	52187.00	11112.00	0.00	0.00	63299.00
EPBAX	4309.00	728.00	0.00	0.00	5037.00
Office Equipment	24544.00	8716.00	0.00	0.00	33260.00
Computer	100054.00	26548.00	0.00	0.00	126602.00
Refrigerator	26772.00	4536.00	0.00	0.00	31308.00
Telephone	3530.00	580.00	0.00	0.00	4110.00
Mobile phone	28236.00	7352.00	0.00	0.00	35588.00
Motor Cycle	12582.00	1404.00	0.00	0.00	13986.00
Vehicle	1261666.00	209264.00	0.00	0.00	1470930.00
Car Audi	877874.00	624648.00	0.00	0.00	1502522.00
Car Varna	348716.00	233456.00	0.00	0.00	582172.00
Total	4248631.00	1596020.00	0.00	0.00	5844651.00

c. Capital Work in Progress

Building Construction	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00
Total	4248631.00	1596020.00	0.00	0.00	5844651.00

Fixed Assets

Net Block	
Balance as 01/04/2013	Balance as 31/03/2014

a. Tangible Assets

Office Space at Manesar	11127800.00	11127800.00
Furniture & fixture	43248.00	35424.00
Plant & Machinery	3305922.10	2846070.10
Air conditioner	79885.00	68773.00
EPBAX	5256.00	4528.00
Office Equipment	62678.00	53962.00
Computer	190873.00	164325.00

Refrigerator	32630.00	28094.00
Telephone	4183.00	3603.00
Mobile phone	52860.00	45508.00
Motor Cycle	5436.00	4032.00
Vehicle	808290.00	599026.00
Car Audi	2412701.00	1788053.00
Car Varna	901727.00	668271.00
Total	19033489.10	17437469.10

c. **Capital Work in Progress**

Building Construction	3132558.00	5323026.51
Total	3132558.00	5323026.51
Total	22166047.10	22760495.61

Note No-9 Long Term Loans and Advances

	As at 31 March 2014	As at 31 March 2013
Long Term Loans and Advances	Amount	Amount
a Security Deposits		
Unsecured Considered Good	100000.00	265000.00
	<u>100000.00</u>	<u>265000.00</u>
	100000.00	265000.00
	<u>100000.00</u>	<u>265000.00</u>

Note No-10 Inventories

	As at 31st March 2014	As at 31st March 2013
Inventories	Amount	Amount
a Raw Materials	802429.26	16729469.23
b finished Goods	0.00	0.00
	<u>802429.26</u>	<u>16729469.23</u>

Note No-11 Trade Receivables

	As at 31st March 2014	As at 31st March 2013
Trade Receivables	Amount	Amount
Trade Receivables outstanding for a period less than six months from the date they are due for payment		
Secured, Considered good	0.00	0.00
Unsecured, Considered good	26637360.00	3136164.00
	<u>26637360.00</u>	<u>3136164.00</u>
	26637360.00	3136164.00
	<u>26637360.00</u>	<u>3136164.00</u>

Note No-12 Cash and cash equivalents

	As at 31st March 2014	As at 31st March 2013
Cash and cash equivalents	Amount	Amount
a Balance with banks		
Sheduled Banks	579776.32	1691515.95
b Cash on hand	1358863.69	487735.61
	<u>1938640.01</u>	<u>2179251.56</u>

Note No-13 Short Term Loans and Advances

	As at 31 March 2014	As at 31 March 2013
Short Term Loans and Advances	Amount	Amount
a Loans and Advances to related party		
Unsecured Considered Good	32179500.00	14180179.00
	<u>32179500.00</u>	<u>14180179.00</u>

b Others			
Unsecured Considered Good	(EMD/PG/SD)	0.00	165632.00
Advance to Suppliers		0.00	0.00
		<u>0.00</u>	<u>165632.00</u>
		<u>32179500.00</u>	<u>14345811.00</u>

Note No-14 Other Current Assets

Other Current Assets	As at 31 March 2014	As at 31 March 2013
	Amount	Amount
a Income Tax Refundable	390522.00	220538.00
b Advance Tax & TDS	147404.00	169984.00
d Vat Refundable	944.00	1257489.00
f. Preliminary Expense not W/o	47188.00	94377.00
	<u>586058.00</u>	<u>1742388.00</u>

Note No-15 Revenue from Operations

Revenue from Operations	For the year ended 31.03.2014	For the year ended 31.03.2013
	Amount	Amount
Sale of Products	25749649.50	16480407.51
	<u>25749649.50</u>	<u>16480407.51</u>

Note No-16 Other Income

Other Income	For the year ended 31.03.2014	For the year ended 31.03.2013
	Amount	Amount
Interest Income	2916672.00	1004340.00
Dividend Income	0.00	11655.00
Commission Recd.	0.00	1430407.00
Profit on sale of Car	0.00	96483.00
	<u>2916672.00</u>	<u>2542885.00</u>

Note No-17 Change in Stock

Change in Stock	For the year ended 31.03.2014	For the year ended 31.03.2013
	Amount	Amount
Opening Stock :		
Finished Goods	0.00	0.00
Closing Stock :		
Finished Goods	0.00	0.00
Change in Stock :	<u>0.00</u>	<u>0.00</u>

Note No-18 Manufacturing Expenses

Manufacturing Expenses	For the year ended 31.03.2014	For the year ended 31.03.2013
	Amount	Amount
1 Manufacturing Expenses		
Electricity,Water & Generator Exp.	26591.00	7297.00
Rent	364366.00	116000.00
Repair & Maintenance	23511.00	24741.00
Packing, Frieght & Cartage	44172.00	6299.00
Insurance	89631.00	105005.00

	548271.00	259342.00
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Note No-19 Employee benefit expenses

	For the year ended 31.03.2014	For the year ended 31.03.2013
Employee Benefit Expenses	Amount	Amount
a Salaries and incentives	993248.00	2995805.00
b labour cess	0.00	53349.00
c Director Remuneration	1425000.00	0.00
d Staff Welfare	18918.00	19995.00
e Conveyance Allowance	22679.00	74524.00
f HRA	0.00	6400.00
g Refreshment Allowances	0.00	733.00
	2459845.00	3150806.00

Note No-20 Finance Charges

	For the year ended 31.03.2014	For the year ended 31.03.2013
Finance Cost	Amount	Amount
Interest Expenses	0.00	8294.00
Bank Charges	7715.00	7213.00
	7715.00	15507.00

Note No-21 Other Expenses

	For the year ended 31.03.2014	For the year ended 31.03.2013
Other Expenses	Amount	Amount
1 Administrative & Other Expenses		
Audit Fee	22472.00	22472.00
Advertisement & Publicity	101585.00	27805.00
Business Promotion	29896.00	53432.00
Printing & Stationery	45670.00	18653.00
Postage, Telephone, Telegram & Courier	87555.00	38682.00
Travelling & Conveyance	418542.63	195841.00
Website Expenses	5000.00	62703.00
Vehicle Running & Maintenance	262719.62	170289.19
General Expenses	14334.00	4895.00
Office Exp.	13732.00	16300.00
Computer Maintenance	13379.00	0.00
Legal & Professional Fee	202162.00	123830.00
Preleminary Exp. w/off	47189.00	47189.00
Work Execution Expenses	400.00	500.00
Short & Excess	23750.82	-6.85
Tender Fees	11565.00	5775.73
Miscellaneous Expenses	4542	8519.00
	1304494.07	796879.07

Note No 22 Cost of material consumed

Opening stock	16729469.23	7031241.68
purchases	6277463.87	21753008.79
Custom Clearance Charges	44130.00	0.00
Total	23051063.10	28784250.47
Less:Closing stock	802429.26	16729469.23
Cost of Material Consumed	22248633.84	12054781.24

ADVIK INDUSTRIES LTD
SCHEDULE OF FIXED ASSETS AS ON 31.03.2014

INCOME TAX

Particulars	WDV as on 01.04.13	Addition Before 180 days	Addition After 180 Days	Sale	Total	Dep. For the year	WDV as on 31.03.14
Furniture & fixture	52228.00	-	-	-	52228.00	5223.00	47,005
Plant & Machinery	3220239.00	-	-	-	3220239.00	483036.00	2,737,203
Air conditioner	80565.00	-	-	-	80565.00	12085.00	68,480
EPBAX	5123.00	-	-	-	5123.00	768.00	4,355
Office Equipment	58431.00	-	-	-	58431.00	8765.00	49,666
Computer	187188.00	-	-	-	187188.00	28078.00	159,110
Refrigerator	31809.00	-	-	-	31809.00	4771.00	27,038
Telephone	4077.00	-	-	-	4077.00	612.00	3,465
Mobile phone	50225.00	-	-	-	50225.00	7534.00	42,691
Motor Cycle	7150.00	-	-	-	7150.00	1072.00	6,078
Vehicle	1097448.00	-	-	-	1097448.00	164617.00	932,831
Car Audi	2587215.00	-	-	-	2587215.00	388082.00	2,199,133
Car Varna	983161.00	-	-	-	983161.00	147474.00	835,687
Total	8,364,859	-	-	-	8,364,859	1,252,117	7,112,742

ADVIK INDUSTRIES LTD
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

1. Significant accounting policies

(i) Basis for preparation of Financial Statements

accordance with the applicable requirements of the Companies Act, 1956 (the 'Act') and comply in all material aspects with the Accounting Standards prescribed by the Central Government, in accordance with the Companies (Accounting Standards) Rules, 2006 as adopted consistently by the company, to the extent applicable.

assumptions that affect the amounts reported in the financial statements and accompanying notes. Although these estimates are based on management's best knowledge of current events and actions the company may undertake in future, actual results ultimately may differ from the estimates.

(ii) Revenue recognition

The Company derives its revenue from the operations of LED Lights, Signages and NBFC

The revenue from its operations is recorded on accrual basis.

(iii) Expenditure

Expenses are accounted for on accrual basis and provisions are made for all known losses and liabilities.

(iv) Fixed assets/ Depreciation & Amortization

Fixed assets are stated at cost less accumulated depreciation and impairment loss, if any. Costs include all expenses incurred to bring the assets to its present location and condition for its intended use.

in Schedule XIV to the Companies Act, 1956. Depreciation on addition to fixed assets is provided on pro-rata basis from the date the assets are put to use. Depreciation on sale / deduction from fixed assets is provided for up to the date of sale, deduction, discardment as the case may be.

any)

Intangible Assets

An Intangible asset is recognized, where it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured.

Intangible asset are stated at cost of acquisition less accumulated amortization. Amortization on the Intangible assets is provided at the written down value method at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956. Depreciation on addition to fixed assets is provided on pro-rata basis from the date the assets are put to use. Depreciation on sale / deduction from fixed assets is provided for up to the date of sale, deduction, discardment as the case may be.

(v) Impairment of Assets

determine any events or changes in circumstances which might indicate that the carrying amount may not be recoverable as per the provisions of applicable Accounting standards. If such indication exists the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. The recoverable amount is higher of asset's net selling price and value in use which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An Impairment loss is charged to the profit & loss account in the year in which an asset is impaired.

Reversal of impairment loss is recognized immediately as income in the Profit & loss account.

Short term employee benefits are recognized in the period during which the services have been rendered.

(vii) Provision for tax

Tax expense for the year comprises current and deferred is included in determining the net profit for the year.

Provision for current tax is based on the tax liabilities computed in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax expense or benefit is recognized on timing Difference between accounting and taxable income that originates in one year and are capable of reversal in one or more subsequent period. Deferred tax assets and liabilities are measured using the tax rates and laws that are enacted or substantively enacted by the balance sheet date.

The deferred tax asset is recognized subject to principle of prudence and conservatism and carried forward only to the extent that there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax asset will be realized.

(viii) Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

(ix) Earning per share

(and including post tax effect of any extra-ordinary item) by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period, are adjusted for events of bonus issue to existing shareholders.

For the purpose of calculating diluted earning per share, the net profits or loss attributable to equity shareholders and the weighted average number of shares outstanding are adjusted for the effects of all dilutive potential equity shares, if any.

Schedule no. I-2I forms the part of the Balance Sheet and Profit and Loss A/c

For Advik Industries Ltd.

"As per our report of even date"

For Garg Anil & Company
Chartered Accountants

(Director)

(Director)

Anil Garg

M. No. - 085017

Date : 30.05.2014

Firm Regn. No. 6308N

Place : New Delhi