

27th ANNUAL REPORT

AVIVA INDUSTRIES LIMITED

FINANCIAL YEAR: 2010-2011

Auditors:

J.VAGERIYA & ASSOCIATES

B-10TH FLOOR, SHALIMAR COMPLEX

MAHALAXMI FIVE ROADS,

PALDI, AHMEDABAD-380007


AVIVA INDUSTRIES LIMITED

27th ANNUAL GENERAL MEETING

DAY

Friday

Date

30th September, 2011

Time

2.30 p.m

Venue

17, Mumtaz Manzil, Wood House
Road, opp. Chirag Din, Colaba, Mumbai-
400005.

**27th Annual Report
2010-11
Board of Directors**

KEYUR MEHTA
BHARVIN PATEL
MAHESHBHAI PATEL
MAULIK SHAH

DIRECTOR
DIRECTOR
ADD.DIRECTOR
ADD.DIRECTOR

REGISTERED OFFICE

17, Mumtaz Manzil, Wood House Road, opp.
Chirag Din, Colaba,
Mumbai, India-400005

CORPORATE OFFICE

C-601, Shirmoni Flats,
Nr. Nehru Nagar, Satellite,
Ahmedabad-380015.

STATUTORY AUDITORS

J.VAGERIYA & ASSOCIATES
B-10th Floor, Shalimar Complex,
Mahalaxmi Five Roads,
Paldi, Ahmedabad-380007.

BANKER

State Bank of India
Specialized Commercial Branch
Gandhigram, Ahmedabad-280009

SHARE TRANSFER AGENT

MCS LTD
101, Shatdal Complex,
1st Floor, Opp. Bata Show Room,
Ashram Road, Ahmedabad-380009

AVIVA INDUSTRIES LIMITED

NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of the Company will be held on 30th September, 2011 Friday, at 2.30 p.m. at 17, Mumtaz Manzil, Wood House Road, opp. Chirag Din, Colaba, Mumbai, India-400005 to transact the following business:

ORDINARY BUSINESS:

- (1) To receive, consider and adopt the audited Balance Sheet as at 31st March 2011 and the Profit and Loss Account for the year ended on that date, together with the Directors' Report and the Auditors' Report thereon.
- (2) To appoint a Director in place of Mr. Keyur Mehta who retires at the ensuing Annual General Meeting and being eligible, offers himself for reappointment
- (3) To appoint M/s Vishves A. Shah & Co., Chartered Accountants of Ahmedabad as the auditors of the company in place of the retiring auditors M/s J. Vageriya & Associates, Chartered Accountants to hold the office of the auditors of the company till the conclusion of next annual general meeting on such remuneration as may be determined by the board of directors of the company.

SPECIAL BUSINESS:

- (4) To consider and if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY RESOLUTION**

"RESOLVED THAT Mr. Maheshbhai M. Patel appointed as an Additional Director of the Company and who holds office up to the date of the ensuing Annual General Meeting, be and is hereby appointed as a Director of the Company."

- (5) To consider and if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY RESOLUTION**

"RESOLVED THAT Mr. Maulik Atulbhai Shah appointed as an Additional Director of the Company and who holds office up to the date of the ensuing Annual General Meeting, be and is hereby appointed as a Director of the Company."

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE MEMBER OF THE COMPANY.** Proxy in order to be valid must be delivered at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.
2. Members are requested to notify the changes, if any, in their registered address.
3. The Register of Members and Share Transfer Book of the Company shall remain closed from 26th September, 2011 to 30th September, 2011 (both days inclusive) for the purpose of Annual General Meeting.
4. Members are requested to bring their copy of Annual Report to the meeting.

5. Members desiring to seek information on Annual Accounts to be explained at the meeting are requested to send their queries at least ten days before the date of the meeting so that the information can be made available at the meeting.
6. The Company's shares are listed with The Bombay Stock Exchange Limited, Mumbai.
7. Explanatory Statement in respect of special business is attached.
8. Information required to be furnished under the Listing Agreement, as required under the Listing Agreement with the Stock Exchanges, the particulars of Directors who are proposed to be appointed, are given below:

	I	II	III
Name	Mr. Keyur Mehta	Mr. Mahesh Patel	Mr. Maulik Shah
Qualification	Bachelor of Science With Chemistry DCA And MBA in Marketing	Old Metric	12 th Pass
Expertise	15 Years of experience of Stock Broking, Finance and Marketing	Since 5 years Experience in field of Investment Business	More than 5 year Experience in field of Family realistic Business.
Other Directorship	Anagram Stock Broking Ltd. Virtue Ceramics Pvt. Ltd	NIL	NIL

**BY ORDER OF THE BOARD
FOR, AVIVA INDUSTRIES LIMITED.**

Place : Mumbai
Date : 05/07/2011

B. Patel

Director

M. S. Shah

Director

**EXPLANTORY STATEMENT
PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.**

Item No. 4 & 5

Mr. Maheshbhai M. Patel and Mr. Maulik A Shah have been appointed as an additional Director of the Company. Pursuant to Section 260 of the Companies Act, 1956 and Articles of Association of the Company he holds office only up to the ensuing Annual General Meeting. The Company has received notice from a member proposing candidature of Mr. Maheshbhai M. Patel and Mr. Maulik A Shah for the office of Director of the Company.

The Board considered it desirable that the Company should continue to avail their services and hence recommends their appointment as a Director of the Company.

No director is anyway concerned or interested in the proposed resolution.

**BY ORDER OF THE BOARD
FOR, AVIVA INDUSTRIES LIMITED.**

Place : Mumbai
Date : 05/07/2011



Director



Director

AVIVA INDUSTRIES LIMITED

DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting the Annual Report along with the Audited Statement of Accounts of the Company for the year ended 31st March 2011.

FINANCIAL RESULTS

(Rs. In Lacs)

	2010-2011		2009-2010	
Income From Operation & Other Income		560.88		421.25
(Loss)/Profit before tax, interest and depreciation		(1.44)		(16.11)
Less: Financial charges	0.18		0.00	
Depreciation	0.55	0.73	1.57	1.57
(Loss)/ Profit Before Tax		(2.17)		(17.68)
Less: Provision for taxation				
- Current Tax	0.00		0.00	
- Fringe Benefit Tax	0.00		0.00	
- Deferred	(0.29)		(0.94)	
- Short (Excess) provision of earlier years	0.00	(0.29)	0.03	(0.91)
Loss/ Profit after tax		(1.87)		(16.76)
Add: Balance brought forward from Previous year		288.89		305.66
Balance carried to Balance Sheet		287.02		288.89

During the year the company has achieved total turnover of Rs.560.88 Lacs compared to previous year's turnover of Rs.421.25 Lacs.

CORPORATE GOVERNANCE REPORT:

Pursuant to Clause 49 of the Listing Agreement with Stock Exchange, a compliance report on Corporate Governance has been annexed hereto as part of the Annual Report. The Company is in compliance with the requirements and disclosures that have to be made in this regard. The Auditors' Certificate on compliance with Corporate Governance requirements by the Company forms part of said report.

DIVIDEND:

During the year under review Company has incurred the Loss; Your Directors does not recommend any dividend in this financial Year.

DEPOSITS:

The Company has not accepted any deposit within the meaning of Section 58A of the Companies Act, 1956 during the year under review.

MANAGEMENT DISCUSSION & ANALYSIS REPORT:

The Management Discussion and Analysis report is annexed hereto as part of the Directors' Report.

DIRECTORS:

Mr. Keyur B Mehta, Director of the Company retire by rotation at the ensuing Annual General Meeting and is eligible for reappointment. The Board recommends his reappointment.

During the year under review, Mr. Maheshbhai M. Patel and Mr. Maulik A. Shah was appointed as additional Director of the company w.e.f 07th February, 2011. They hold office up to the date of ensuing Annual General meeting and is eligible for reappointment.

Your Company has received necessary notices from members, pursuant to section 257 of the Companies Act, 1956, signifying their intention to propose candidature of Mr. Mr. Maheshbhai Patel and Mr. Maulik A. Shah for the office of the Director. Necessary Resolutions have been proposed for the approval of members at the ensuing Annual General Meeting.

DIRECTORS' RESPONSIBILITY STATEMENT:

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

- (1) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (2) appropriate accounting policies have been selected and applied them consistently and judgments and estimates made that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (3) 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 safeguard the assets of the Company and for preventing and detecting fraud and other irregularities ;
- (4) The accounts have been prepared on going concern basis.

LISTING:

The Company's securities are listed with Bombay Stock Exchange Ltd, Mumbai. The Company has paid annual listing fee for the year 2010-2011 to the said stock Exchange.

EMPLOYEES:

As required under provisions of section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules 1975 as amended, from time to time, the requisite particulars in respect of the employees of the Company, who were in

receipt of remuneration in excess of the limits specified under the said section are set out in the annexure herewith and form part of this report.

INSURANCE:

The Company has taken adequate insurance to cover its assets.

AUDITORS:

A special notice in terms of Section 190 of the Companies Act, 1956 has been received under Section 225(1) from some members proposing the appointment of M/s. Vishves A. Shah & Co., Chartered Accountants of Ahmedabad as statutory auditors of the company in place of M/s J. Vagheriya & Associates, Chartered Accountants, present auditors of the company. The retiring auditors have informed the company that they are unwilling to be re-appointed as auditors of the company and have no representation to make for the notification of the members of the company relating to special notice.

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

The Company has no activities relating to Conservation of Energy, Technology Absorption etc. Details of foreign exchange earnings and out go are given into notes to accounts.

ACKNOWLEDGEMENT:


The Board of Directors takes this opportunity to thank the Banks and Regulatory Authority for their continued assistance and co-operation.

Your Directors wish to sincerely thank to all the shareholders for making strategic investment in the Company and the faith they have shown in the management and workings of the Company.

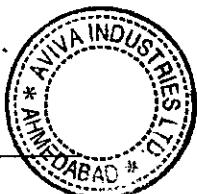
Your Directors recognize the patronage extended by the customers, business associates, employees and Bank of India, Bank of Baroda & State Bank of India, the bankers of the company.

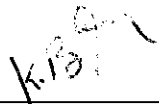
**BY ORDER OF THE BOARD
FOR, AVIVA INDUSTRIES LIMITED.**

Place : Mumbai
Date : 05/07/2011



Director





Director

MANAGEMENT DISCUSSION AND ANALYSIS

Macroeconomic Overview:

India, an emerging economy, has witnessed unprecedented levels of economic expansion, along with countries like China, Russia, Mexico and Brazil. India, being a cost effective and labor intensive economy, has benefited immensely from outsourcing of work from developed countries, and a strong manufacturing and expert oriented industrial framework. With the economics space picking up, global commodity prices have staged a comeback from their lows and global trade has also seen healthy growth over the last two years. The global economy seems to be recovering after the recent economic shock. Indian textiles industry is at the crossroads with the phasing out of quota regime on January 1, 2005 and the full integration of the textiles sector in the WTO. Textiles contribute around 19 percent of India's total annual export earnings. According to a recent study, the Indian textile and apparel industry can achieve a potential size of US \$ 85 billion by 2010, with a domestic market size of US \$ 45 billion and nearly 60 percent of exports comprising of garments. India has a natural competitive advantage in terms of a strong and large multi-fibre base, abundant cheap skilled labour and presence across the entire value chain of the industry ranging from spinning, weaving and made ups to manufacturers of garments.

Business Overview:

Your company, Aviva Industries Limited was incorporated in 1984 as Ankush Electronics & Electricals to carry out manufacturing and trading in electrical goods and services as also investment activities. Later in February 1992, it was acquired by the Gupta group where after it diversified into textiles trading activities and its name was changed to Ankushss Synthetics Limited. The Company is relatively less susceptible to fashion changes than apparel business because fabric is an intermediary product and is usually manufactured according to design and patterns provided by apparel manufacturers. Design and texture of fabric can be quickly updated to meet customer's specifications. The end of Multi Fibre Agreement (MFA) quota restrictions on textile products has resulted in price competition among suppliers from low cost economics. The Company could further face pricing pressure as various suppliers who were hitherto restrained by quotas start competing for the same orders in the international market.

Consolidated financial performance:

- All's operation and other income for the financial year ended March 31,2011 increased to Rs. 560.88 Lacs from 421.25 Lacs in previous year.
- During the year under review the company earned operational profit but due to loss on sales of shares the Profit before Tax comes to negative side.

Opportunity and Threats

Opportunities:

- Growth rate of Domestic Textile Industry is good.
- Large, Potential Domestic and International Market.
- Product development and Diversification to cater global needs.
- Elimination of Quota Restriction leads to greater Market Delopment.
- Market is gradually shifting towards Branded Readymade Garment.
- Increased Disposable Income and Purchasing Power of Indian Customer opens New Market Development.
- Emerging Retail Industry and Malls provide huge opportunities for the Apparel, Handicraft and other segments of the industry.
- Greater Investment and FDI opportunities are available.

Threats:

- Competition from other developing countries, especially China.
- Continuous Quality Improvement is need of the hour as there are different demand patterns all over the world.
- Eliminated of Quota system will lead to fluctuations in Export Demand.
- Threat for Traditional Market for Powerloom and Handloom Products and forcing them for product diversification.
- Geographical Disadvantages.
- International Labor and Environmental Laws.
- To balance the demand and supply.
- To make balance between price and quality.

Risk and Concerns

As per looking in to the company's present position in to the market the following future developments may affect Company's future results of operations, financial conditions and cash flow.

1. Overall Economic scenario and capital market trends.
2. Successfully implement the expansion plan and execution of our strategy for growth.
3. Regulations affecting the Indian capital market.
4. Overall performance of subsidiaries companies.
5. Competition activities.
6. New strategies partnership or merger/acquisitions.

Internal Control System

The Company has proper and adequate system of internal controls to ensure that all assets are safeguarded and protected against from unauthorized use or disposition. The Internal control systems are supplemented by an extensive program of internal audits, reviews by management, guidelines & procedures.

On the financial side, periodic audits by Internal Auditors and External Auditors provide a means whereby weaknesses are exposed and rectified.

The Company has an independent internal audit system, covering on a continuous basis, the entire gamut of operations and services spanning a major business functions. The internal Audit function included evaluation of all financial and major operating system controls. The internal audit findings and recommendations are reviewed by the Audit Committee and then reported to the Board.

Human resources

Human resources development, in all its aspect like training in safely and social values is under constant focus of the management. Relations between management and the employees at all levels remained healthy and cordial throughout the year. The management and employees are dedicated to achieve the corporate objective and the targets set before the Company.

Cautionary Statement

Statement in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations are forward looking statements. Actual results might differ materially from those anticipated because of changing ground realities.

Outlook:

The Indian economy is expected to grow higher than 9 percent for quite sometime, which will increase domestic capital expenditure and will set the stage for future growth momentum. This will enhance and deeper the Indian Financial sector.

In light of the above, the company with its diversified portfolio of business having interest in all the spectrum of the financial services segment expects to be a leading player in the Islamic financial space in the coming years.

For Aviva Industries Limited



K. B. U.

Director

**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE
GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT(S)**

1. We have examined the Compliance of conditions of Corporate Governance by **Aviva Industries Limited** ("the Company ") for the period from during the year ended 1st April, 2010 to 31st March, 2011 as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchange.
2. The compliance of conditions of corporate governance is the responsibility of the management .Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance . It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. 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.
4. As required by the Guidance Note issued by the Institute of Chartered Accountant of India we have to state that based on the report given by the Investor's Grievance Committee of the company, as on 31st March, 2011, there were no investor grievance matter against the Company remaining unattended /pending for more than 30 days.
5. 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 and on behalf of
For, J. Vageriya & Associates
Chartered Accountants
FRN: 124193W

SD/-
Jitendra Vageriya
Proprietor
M. No. 114424

Place : Ahmedabad
Date : 05.07.2011

CORPORATE GOVERNANCE REPORT

(As required by Clause 49 of the Listing Agreement of the Stock Exchanges)

The Securities and Exchange Board of India (SEBI) has introduced a code of corporate governance for listed companies which is implemented through the listing Agreements with the Exchanges with which the Company is listed. The Company has complied with the corporate governance requirements set out in Clause 49 of the listing Agreement. The detailed report on Corporate Governance Code is as below:

1) Company's Philosophy on Code of Corporate Governance.

The Company believes that good corporate governance leads to corporate growth and long term gain in shareholders value. The Company's philosophy on corporate governance envisages an attainment of transparency, accountability and propriety in the total functioning of the Company and in the conduct of its business internally and externally, including its interactions with employees, shareholders, creditors, customers, and institutional and other lenders.

2) Board of Directors

Composition:

Composition and category of Directors as on 31.03.2011

Sr. No.	Name of Director	Category of Directorship	No. of Board meeting attended	Attendance at last AGM	No. of other Directorships	No. of other Committee Members
1.	Shri Pawan Kumar Gupta Resigned	Independent and Non Executive Director	5	Yes	2	3
2.	Shri Anilkumar Singhal Resigned	Independent and Non Executive Director	5	Yes	5	3
3.	Shri Sandeep Goyal Resigned	Independent and Non Executive Director	5	Yes	15	---
4.	Keyur Mehta w.e.f.30 th April,2010	Independent and Non Executive Director	5	Yes	2	3
5.	Shri Jatin Gupta Resigned	Non-Independent and Non Executive Director	5	Yes	7	3
6.	Shri Bharvin Patel w.e.f.30 th April,2010	Non-Independent and Non Executive Director	5	Yes	3	1
7.	Shri Maheshbhai Patel w.e.f.07 th February,2011	Non-Independent and Non Executive Director	1	Yes	---	3
8.	Shri. Maulik Shah w.e.f.07 th February,2011	Independent and Non Executive Director	1	Yes	---	2

The Board of Directors is having as appropriate mix of Executive and non-executive Independent directors as on March 31, 2011, the company's Board of Directors

consisting of total 4 Directors. The company fulfils the condition of minimum 1/3rd Director as Independent Directors, as the Chairman of the company is Non-executive Chairman.

Board meetings :

During the Financial Year 2010-2011 the Board met for 6 times i.e. on 30.04.2010,26.07.2010,13.08.2010,23.10.2010,31.01.2011 and 07.02.2011.The maximum gap between two meetings was not more that four months.

The directors while preparing the Agenda, notes on Agenda, minutes of the meetings and holding and conducting the meetings, is responsible for and is required to ensure adherence to all the applicable provisions of law including the Companies Act, 1956 and the Secretarial Standards recommended by the Institute of Company Secretaries of India, New Delhi.

The detailed composition of the Board and other related information is given in the table below.

The composition of Directors and their attendance at the Board Meetings during the year and at the last Annual General Meeting as also number of other directorships and committee Memberships are given as below:

None of directors on the Board are members in more than ten committees and they do not act as Chairman of more than five committees across all companies in which they are directors.

3) Audit Committee

The Audit committee consist of following three Directors – Shri Keyur B.Mehta, Chairman, Shri Maulik A Shah, and Shri Maheshbhai M. Patel. During the year composition of the Audit Committee is changed and Shri Keyur B Mehta has been appointed in place of Anil S Singhal, Shri Maulik A Shah has been appointed in place of Pawan B Gupta and Maheshbhai M patel has been appointed in place of Pawan B. Gu[ta] as a member of the Audit Committee w.e.f. 07th February,2011.

The composition of Committee and the qualification are in compliance with the requirements of Clause 49 of Listing Agreement. During the year 2010-2011 the committee met 6 times on 30.04.2010 26.07.2010, 13.08.2010, 23.10.2010, 31.01.2011 and 07.02.2011. Which were attended by all committee members.

The interval between two meetings convened was not more than four months. The audit committee adheres to the SEBI guidelines in terms of quorum of its meetings, functioning, role and powers as also those set out in Companies Act, 1956.

4) Remuneration Committee

During the year, Remuneration Committee is reconstituted. The Company's Remuneration Committee consists of three Directors namely Shri Maulik A Shah,Chairman, Shri Keyur B Mehta, and Shri Maheshbhai M Patel.

The scope / role of Remuneration Committee are to recommend to the board of Directors remuneration payable to the Managing Directors of the Company, as and when they come for review.

5) Shareholders' / Investors' Grievances cum Share Transfer Committee

The Board of Directors of the Company has constituted Shareholders' / Investors' Grievances cum Share Transfer Committee which looks in to allotment of shares, share transfer work and matter relating to investor / shareholders' grievances.

The members of committee are Shri Keyur B Mehta, Shri Bharvin S Patel and Shri Maheshbhai M Patel.

As a measure of good corporate governance and to focus on the Shareholders' grievances and towards strengthening investor relations and to expedite the transfer process in the physical segment, the committee is constituted. It also deals with issue of duplicate share certificates, redressing of shareholders and investors complaints and Grievances like transfer of shares, non-receipts of Balance-sheet.

6) Code of Conduct

The Company's code of conduct has been complied with by all the members of the Board and selected employees of the Company. The Company has in place a prevention of Insider Trading Code based on SEBI (Insider Trading) Regulation, 1992. This code is applicable to all Directors and designated employees. The code ensures prevention of dealing in shares by persons having access to the unpublished price sensitive information.

7) General Body Meetings

The last three Annual General Meetings and Extra Ordinary General Meeting were held as under:-

Annual General Meetings:

Financial Year ended	Date	Time	Venue
31-03-2010	29-09-2010	2.30 p.m.	336, Sardar Gruh Building, 198, Lok Mandya Tilak Road, Mumbai 400002
31-03-2009	29-09-2009	3.30 p.m.	336, Sardar Gruh Building, 198, Lok Mandya Tilak Road, Mumbai 400002
31-03-2008	27-09-2008	12.30 p.m.	336, Sardar Gruh Building, 198, Lok Mandya Tilak Road, Mumbai 400002

Resolution carried through Postal Ballot:

No Special Resolution was put through postal ballot. At the forthcoming AGM, there is no item on the agenda that needs approval by postal ballot.

8) Disclosures

In preparation of financial statements, the Company has generally followed the Accounting Standards issued by the Institute of Chartered Accountants of India. The significant accounting policies that are consistently applied have been set out in the Notes to the Accounts.

There are no related party transactions during the year of material nature.

Business risk evaluation and managing such risk is an ongoing process within the organization. The Board is regularly briefed of risks assessed and the measures adopted by the company to mitigate the risks.

No strictures / penalties have been imposed on the Company by the Stock Exchange or SEBI or any statutory authority on any matters related to the capital market during last 3 years.

The Company's code of conduct has clearly laid down procedures for reporting unethical behavior, actual or suspected fraud or violation of the ethics policies. No employee of the company was denied access to the Audit Committee.

Non Mandatory requirements

- The Board has already set up Remuneration Committee

- Training of the Non – executive Board members and mechanism of evaluation of non- executive of Board members has not been put in place.
- The half yearly declaration of the financial performance is not sent individually to each shareholder. Company's quarterly financial results are regularly sent to the stock exchange and also published in the news papers therefore not sent to the shareholders.
- The company doe not have peer group of Board of Directors to evaluate performance of Non-executive Directors.
- The company does not have Whistle Blower policy.

9) Means of Communication

Financial Results are published in leading financial news paper as well as copies of the same are also being send to Bombay Stock Exchange Limited where the shares of the Company are listed for the benefit of the public at large.

Financial Results are published normally in leading English and Vernacular daily newspaper.

Website of the Company is www.avivaindustries.com

10) General Shareholder Information

Date, time and venue of AGM	Wednesday, the 30 th September 2011 at 2.30 p.m. at the registered office of the Company at 17, Mumtaz Manzil, Wood House Road, Opp. Chirag Din, Colaba, Mumbai – 400005
Dates of Book Closure	26 th September 2011 to 30 th September 2011 (Both days inclusive)
Listing on Stock Exchanges	The Bombay Stock Exchange Limited, Mumbai.
Script Code	512109
Listing Fees	Paid all the fees to Stock Exchange as per listing agreement.
Demat Arrangement	With NSDL and CDSL
ISIN NO.	INE 461H01011
Registered Office	17, Mumtaz Manzil, Wood House Road, Opp. Chirag Din, Colaba, Mumbai – 400005
Dividend Payment Date	N. A.
Compliance Officer	Mr. Bharvin Patel
Registrar and Share Transfer Agent	MCS Limited, 101, Shatdal Complex, 1 st Floor, Opp. Bata Showrrom, Ashram Road, Ahmedabad – 380 009.

Share price on Bombay Stock Exchange Ltd, Mumbai

Sr. No.	Month	High (Rs.)	Low (Rs.)
1	April 2010	27.80	21.45
2	May 2010	28.05	20.10
3	June 2010	50.95	23.55

4	July 2010	45.85	33.10
5	August 2010	41.75	35.25
6	September 2010	44.85	36.75
7	October 2010	42.75	35.10
8	November 2010	43.70	31.80
9	December 2010	45.00	33.50
10	January 2011	41.40	33.25
11	February 2011	40.00	30.00
12	March 2011	37.80	30.40

Share Transfer System

The share transfers received in physical form are presently processed and the said share certificates returned generally within a period of 30 days from the date of receipt, subject to the documents being complete in all respects.

Distribution of Shareholding as on 31st March 2011

No. of Shares	No. of Shareholders	% of holders %	No. of Shares
Upto 500	528	6.5050	97510
501 – 1000	60	3.5004	52471
1001 – 2000	18	1.8685	28009
2001 – 3000	3	0.4449	6669
3001 – 4000	7	1.6260	24373
4001 – 5000	3	0.9824	14726
5001 – 10000	16	8.2480	123637
10001 and above	13	76.8249	1151605
Total	648	100.00	1499000

Pattern of Shareholding:

Sr. No.	Category	No. of Shares	(%)
1.	Promoters	8,54,880	57.03%
2.	Domestic Companies	3,15,090	21.02%
3.	NRIS & Foreign Bodies Corporate	-----	-----
4.	Financial Institutions/Banks/Mutual fund	-----	-----
5.	Others	3,29,030	21.95%
	Total :-	14,99,000	100.00%

Dematerialization of Shares on 31st March 2011

As on 31st March 2011, 96.06% of the Company's total shares representing 14,40,000 shares were held in dematerialized form and the balance 3.94% representing 59,000 shares were in Physical form.

The ISIN Number in NSDL and CDSL is "INE 461H01011"

Address of Correspondence

Registered Office: -

17, Mumtaz Manzil, Wood House Road, Opp. Chirag Din, Colaba, Mumbai - 400005

Correspondence Office: -

C-3/1001, Anushruti Tower, Nr. Jain Temple, Thaltej Cross Road, S.G. Road, Ahmedabad - 380054

Investor correspondence / complaints to e address to

Mr. Bharvin Patel
Director & Compliance Officer
E-mail: cs@avivaindustries.com

or

MCS Limited
The Registrar and Transfer Agents,
101 Shatdal Complex, 1st Floor, Opp. Bata Showroom, Ashram Road,
Ahmedabad - 380 009.

Declaration for Compliance of Code of Conduct:

All Board Members and the Senior Management personnel have, for the year ended on 31st March 2011, affirmed compliance with the Code of Conduct laid down by the Board of Directors in terms of the Listing Agreement entered with the Bombay Stock Exchange Ltd.

For and on behalf of Board of Directors

Place: Mumbai
Date: 05/07/2011


(Bharvin Patel)
Director



CHARTERED ACCOUNTANT

**J Vageriya
& Associates**

401, 4th Floor, Swagat Complex, Nr. Lal Bungalow, Opp. Bodyline, C. G. Road, Ahmedabad-380006, Gujarat, INDIA

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AUDITOR'S REPORT

To,
The Member of
AVIVA INDUSTRIES LIMITED,
MUMBAI

1. We have audited the attached balance sheet of AVIVA INDUSTRIES LIMITED, as at 31st March 2011, the profit and loss account and also the (cash flow statement) for the year ended on that date annexed thereto. These financial statements are the 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 the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial statement. An Audit also includes assessing the accounting principal used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in term of sub-section (4A) of section 277 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that.
 - I. We have obtained the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - II. In our opinion, proper books of account, as required by law have been kept by the company so far as appears from our examination of those books.
 - III. The Balance Sheet, profit and loss account and cash flow statement dealt with by this report are in agreement with the books of account.
 - IV. In our opinion, the balance sheet, profit and loss account and cash flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.





CHARTERED ACCOUNTANT

**J Vageriya
& Associates**

401, 4th Floor, Swagat Complex, Nr. Lal Bungalow, Opp. Bodyline, C. G. Road, Ahmedabad-380006, Gujarat, INDIA
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- V. On the basis of written representation received from the directors, as on 31st March 2011 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2011, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- VI. In our opinion and to the best of our information and according to the explanations given to us, the said accounts 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..
- (a) In the case of the balance sheet, of the state of affairs of the company as at 31st March 2011.
- (b) In the case of the profit and loss account, of the Loss for the year ended on that date; and
- (c) In the case of the cash flow statement, of the cash flows for the year ended on that date.

For and on behalf of
For, J. VAGERIYA & ASSOCIATES
Chartered Accountants
FRN: 124193W

Jitendra Vageriya
Proprietor
M.No. 114424

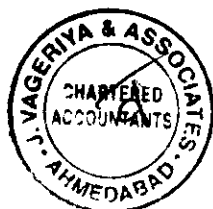


Place: Ahmedabad
Date: July 5, 2011

ANNEXURE TO THE AUDITOR'S REPORT

ANNEXURE REFERRED TO IN PARAGRAPH 3 OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF AVIVA INDUSTRIES LIMITED ON THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2011.

- I. A) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- B) We are informed that fixed assets have been physically verified by the management as at the year end and no material discrepancies have been noticed in respect of assets so verified during the year. In our opinion the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.
- C) During the year the Company has not disposed off any substantial part of its fixed assets.
- II. A) The inventory has been physically verified during the year by the management. In our opinion the frequency of verification is reasonable.
- B) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- C) The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the books records were not material.
- III. A) The company has not granted/taken loans to/from companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
- IV. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods, during the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.
- V. A) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- B) In our opinion and according to the information and explanation given to us the transaction made in pursuance of the contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five Lacs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.

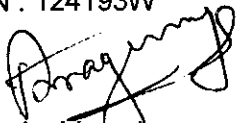


- VI. The Company has not accepted any deposits during the year from the public within the meaning of the provisions of Section 58A and 58AA of the Companies Act, 1956 and rules made there under.
- VII. In our opinion, the company has an internal control system commensurate with the size and nature of its business.
- VIII. Since this is being Trading Unit hence section 209 (1) (d) of the Companies Act, 1956 is not applicable to it.
- IX. (A) The company is regular is depositing with appropriate authorities undisputed statutory dues including income tax, sales tax, custom duty, cess and other material statutory dues applicable to it.
- (B) According to the information and explanation given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, custom duty, excise duty and cess were in arrears, as at 31st March, 2011 for a period of more than six months from the date they became payable, other than income tax for the immediate previous years.
- (C) According to the information and explanation given to us, there are no dues of sale tax, customs duty, wealth tax, excise duty and cess, which have not been deposited on account of any dispute.
- X. The Company has incurred cash losses during the financial year covered by our audit and immediately preceding financial year and also company has no accumulated losses.
- XI. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- XII. The Company has not granted loans and advances on the basis of security by way of pledge of share, debentures and other securities.
- XIII. The Company is not a chit fund or a nidhi mutual benefit fund/society. Therefore, the provisions of clause 4 (xiii) of the companies (Author's Report) Order, 2003 are not applicable to the company.
- XIV. The Company is not dealing in or trading in shares, securities, debentures and other investments except as an investment. Accordingly, the provisions of clause 4 (xiv) of the companies (Auditor's Report) Order, 2003 are not applicable to the company.
- XV. In our opinion and informed by the management, the company has not given guarantees for loans taken by others from banks or Financial Institution.
- XVI. In our opinion, the term loans have been applied for the purpose for which they were raised.



- XVII. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short-term basis have been used for long- term assets perment working capital.
- XVIII. According to the information and explanations given to us, the company has not made any allotment of preferential shares during the financial year.
- XIX. The company has no issued any debentures during the year.
- XX. The company has not issued and raised money by public issues during the year.
- XXI. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For and on behalf of
For, J .VAGERIYA & ASSOCIATES
Chartered Accountants
FRN : 124193W



Jitendra Vageriya
Proprietor
M.No. 114424
Place: Ahmedabad
Date: July 5, 2011



M/S AVIVA INDUSTRIES LIMITED
BALANCE SHEET AS AT 31ST MARCH 2011

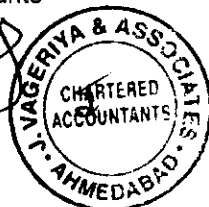
Particulars	SCH.	As at 31st March, 2011	As at 31st March, 2010
I SOURCES OF FUNDS:			
1 SHAREHOLDERS FUND			
a. Share Capital	1	1,49,90,000	1,49,90,000
b. Reserve & Surplus	2	2,91,56,173	2,93,43,301
2 LOAN FUND	3		
a. Secured Loan		-	-
b. Unsecured Loan		25,52,531	16,93,414
3 Deferred Tax Liability		-	26,690
GRAND TOTAL RS.		4,66,98,704	4,60,53,405
II APPLICATION OF FUNDS:			
1 FIXED ASSETS	4		
Gross Block		11,48,195	14,46,850
Less: Depreciation for the year		9,82,397	10,12,460
Net Block		1,65,798	4,34,390
Add: Preoperative Expenses pending for allocation		1,34,87,393	1,34,87,393
		1,36,53,191	1,39,21,783
2 INVESTMENTS	5	47,28,525	47,28,525
3 CURRENT ASSETS LOANS AND ADVANCES			
a) Inventories		-	-
b) Sundry Debtors	6	1,43,10,146	1,16,71,125
c) Cash and Bank Balances	7	5,44,219	35,04,931
d) Loans and Advances	8	2,80,11,025	2,47,11,000
		4,28,65,390	3,98,87,056
Less:			
a) Current Liabilities	9	1,40,83,422	1,20,27,266
b) Provisions	10	4,67,723	4,56,693
		1,45,51,145	1,24,83,959
NET CURRENT ASSETS		2,83,14,245	2,74,03,097
4 Deferred Tax Assets		2,743	-
GRAND TOTAL RS.		4,66,98,704	4,60,53,405
Significant Accounting Policy and Notes to Accounts	15		

As per our report of even date attached
FOR AND ON BEHALF OF
J. VAGERIYA & ASSOCIATES
Chartered Accountants
FRN : 124193W

Jitendra Vageriya
Proprietor

Mem. No. 114424
Place: Ahmedabad

Date: 05/07/2011



The above Balance Sheet alongwith notes
thereon are hereby authenticated by us.
FOR AND ON BEHALF OF THE BOARD
FOR, M/S AVIVA INDUSTRIES LIMITED

KEYUR MEHTA
DIRECTOR

BHARVIN PATEL
DIRECTOR



Place: Ahmedabad

Date: 05/07/2011



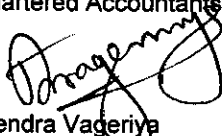
M/S AVIVA INDUSTRIES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2011

	SCH.	As at 31st March, 2011	As at 31st March, 2010
I INCOMES:			
Turnover	11	56,088,500	43,750,645
Other Income	12	-	7,237
Less: Loss on Sale of Shares		-	(1,633,335)
TOTAL RS.		56,088,500	42,124,547
II EXPENDITURE:			
Purchase	13	55,742,288	43,527,245
Administrative & Other Expenditure	14	507,720	207,690
Depreciation	4	55,053	157,396
TOTAL RS.		56,305,061	43,892,331
Profit (Loss) Before Income Tax		(216,561)	(1,767,784)
Provision for Taxation (MAT)		-	-
		(216,561)	(1,767,784)
Deferred Tax (ASSETS/LIABILITY)		(29,433)	(93,999)
Income Tax for Earlier Year		-	3,099
Profit (Loss) after Income Tax		(187,128)	(1,676,884)
Balance Brought Forward from Previous Year		28,888,857	30,565,741
Balance Carried to Balance Sheet		28,701,729	28,888,857
Earning per share Basic		(0.12)	(1.12)
Diluted		(0.12)	(1.12)
(Refer Note No. 13 of Schedule 18)			
Significant Accounting Policy and Notes to Accounts	15		

As per our report of even date attached

For, J. VAGERIYA & ASSOCIATES
Chartered Accountants


Jitendra Vageriya
Proprietor
Mem. No. 114424
Place: Ahmedabad
Date: 05/07/2011



The above Profit and Loss Account alongwith notes thereon are hereby authenticated by us.
FOR AND ON BEHALF OF THE BOARD
FOR, M/S AVIVA INDUSTRIES LIMITED


KEYUR MEHTA
DIRECTOR

Place: Ahmedabad
Date: 05/07/2011




BHARVIN PATEL
DIRECTOR

M/S AVIVA INDUSTRIES LIMITED
SCHEDULE FORMING PART OF THE BALANCE SHEET

	As at 31st March, 2011	As at 31st March, 2010
SCHEDULE - 1: SHARE CAPITAL		
Authorised Share Capital 1,80,00,000 Equity Shares of Rs. 10/- each	180,000,000	180,000,000
TOTAL RS.	180,000,000	180,000,000
Issued, Subscribe & Paid up Capital: 14,99,000 Equity Shres of Rs. 10/- each	14,990,000	14,990,000
TOTAL RS.	14,990,000	14,990,000
SCHEDULE - 2: RESERVE & SURPLUS		
General Reserve	454,444	454,444
Surplus Balance in Profit & Loss Account	28,701,729	28,888,857
TOTAL RS.	29,156,173	29,343,301
SCHEDULE - 3: LOAN FUND		
Unsecured Loan		
From Directors	-	-
From Others	2,552,531	1,693,414
TOTAL RS.	2,552,531	1,693,414
SCHEDULE - 5 INVESTMENTS		
INVESTMENTS: Trade- Quated : (At Cost)		
738 Equity Shares of Gupta Synthetic Limited of Rs.10/- each fully paid.	4,586	4,586
2000 Equity Shares of Unipon India Limited of Rs.10/- each fully paid.	40,000	40,000
213655 Equity Shares of Nova Petro Chemicals Limited of Rs.10/- each fully paid.	133,939	133,939
5000 Equity Shares of Shukla Data Techiques Limited of Rs.10/- each fully paid.	50,000	50,000
Aggregate Amount of quated Investment (Trade)	TOTAL (A)	TOTAL (A)
	228,525	228,525
INVESTMENTS: Unquated: (At Cost)		
45000 6% Redeemable Noncumulative Preference Shares of Rs.100/- each fully paid up of GUPTA SYNTHETICS LIMITED	4,500,000	4,500,000
TOTAL (B)	4,500,000	4,500,000
TOTAL (A+B)	4,728,525	4,728,525



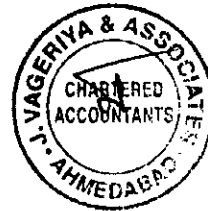
M/S AVIVA INDUSTRIES LIMITED
SCHEDULE FORMING PART OF THE BALANCE SHEET

SCHEDULE - 6 SUNDRY DEBTORS (Unsecured considered good)			
Over Six Months		329,137	329,137
Others		13,981,009	11,341,988
TOTAL RS.		14,310,146	11,671,125
SCHEDULE - 7 CASH AND BANK BALANCE			
Cash in hand (As certified by Directors)		269,066	293,493
Bank Balance with Schedule Bank on Current Account		3,955	3,955
Other Bank Balance		271,198	3,207,483
TOTAL RS.		544,219	3,504,931
SCHEDULE - 8 LOANS & ADVANCES			
Advances (Recoverable in cash or in kind or for which value to be received)		28,000,025	24,700,000
Deposit		1,000	1,000
Advance for Capital Goods		10,000	10,000
TOTAL RS.		28,011,025	24,711,000
SCHEDULE - 9 CURRENT LIABILITIES			
Sundry Creditors & Others		14,083,422	12,027,266
TOTAL RS.		14,083,422	12,027,266
SCHEDULE - 10 PROVISIONS			
Provision for Tax		410,453	410,453
Provision for FBT		30,712	30,712
TDS on Professional Fees		4,498	4,498
Provision for Auditor Fees		22,060	11,030
TOTAL RS.		467,723	456,693
SCHEDULE - 11 TURNOVER			
Sales		56,088,500	43,750,645
TOTAL RS.		56,088,500	43,750,645
SCHEDULE - 12 OTHER INCOME			
Misc Income		-	7,237
TOTAL RS.		-	7,237



M/S AVIVA INDUSTRIES LIMITED
SCHEDULE FORMING PART OF THE BALANCE SHEET

SCHEDULE - 13		
Purchase	55,742,288	43,527,245
	55,742,288	43,527,245
SCHEDULE - 14 ADMINISTRATIVE AND OTHER EXPENSES		
Auditors Remuneration	11,030	11,030
Bank Commission and Charges	1,285	16,859
Brokerage and Commission on sales	-	21,910
Insurance Premium	-	7,769
Intrest Exp	18,269	-
Legal and Professional Fees	98,351	134,420
Loss on sale of Car	63,539	-
Advertisement Expenses	89,769	2,861
Office Expenses	8,289	7,598
Penalty Remittance	200,500	-
Postage, Telegram and Telephone Expenses	1,250	-
Printing and Stationery Expenses	8,188	5,243
Repairs and maintainance	7,250	-
TOTAL RS.	507,720	207,690



M/S AVIVA INDUSTRIES LIMITED

SCHEDULE 4 - FIXED ASSETS

SR. NO.	DISCRIPATION OF ASSETS	RATE	Gross Block				DEPRECIATION				Net Block	
			As at 04-01-2010	Addition During the Year	Deletion During the Year	Total 31/03/2011	Up to 04-01-2010	For the Year	Adjus- tment	Total 31/03/2011	As at 31/03/2011	As at 31/03/2010
1	Car(Lancer)	9.50%	7,78,637	-	-	7,78,637	7,45,378	-	-	7,45,378	33,259	33,259
2	Car(Alto)	9.50%	2,98,655	-	2,98,655	-	85,116	-	85,116	-	-	2,13,539
3	Computer	16.21%	3,27,220	-	-	3,27,220	1,75,471	53,042	-	2,28,513	98,707	1,51,749
4	Office Equipment	4.75%	42,338	-	-	42,338	6,495	2,011	-	8,506	33,832	35,843
	As on 31/03/2011		14,46,850	-	2,98,655	11,48,195	10,12,460	55,053	85,116	9,82,397	1,65,798	4,34,390
	As on 31/03/2010		14,46,850	-	-	14,46,850	8,55,064	1,57,396	1,70,232	10,12,460	4,34,390	5,91,786



M/S. AVIVA INDUSTRIES LIMITED

SCHEDULE – 15 SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF ACCOUNTS

I. SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF ACCOUNTING:

The Financial Statements are prepared under historical cost convention and on an accrual basis in accordance with the requirements of Companies Act, 1956 and applicable accounting standards.

B. REVENUE RECOGNITION

Revenue is recognized and expenditure is accounted for on their accrual except claims in respect of goods purchased and sold and insurance, which are accounted for on cash basis.

C. FIXED ASSETS:

Fixed assets are stated at cost less accumulated depreciation.

D. DEPRECIATION

Depreciation on Fixed assets has been provided on prorata basis using straight line method at the rate specified in Schedule XIV to the Companies Act, 1956.

E. INVENTORIES:

Inventory has been valued at cost or net realizable price, however there is no closing stock.

F. INVESTMENTS:

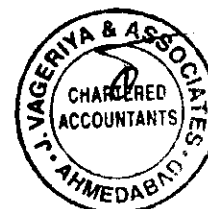
Investments are valued at cost no provision has been made for depreciation of the market value of investment.

G. TAXATION:

Taxes on income are computed whereby such taxes are accrued in the same period as the revenue and expenses to which they relate.

Current tax liability is measured using the applicable tax rates and tax laws and the necessary provision is made annually. Deferred tax asset / liability arising out of the tax effect of timing difference is measured using the tax rate and the tax laws that have been enacted / substantially enacted at the balance sheet date.

Deferred tax assets are recognized only if there is a reasonably certainty of their realization.



H. EARNING PER SHARE:

In determining basic earning per share, the company considers the net profit after tax and includes post tax effects of any extra ordinary items. The number of share used in computing basic earning per share is the weighted average number of share outstanding during the period. The number of shares used in computing diluted earning per share comprises the weighted average share considered for deriving basic earning per share and also the weighted average number of equity shares which could have been issued on the conversion of old dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value (i.e. the average market value of the outstanding shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at later date.

I. PROVISION, CONTINGENT LIABILITY AND CONTINGENT ASSETS:

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

II NOTES TO AND FORMING PART OF ACCOUNTS:

- A) In the opinion of the Board of Directors of the company the current assets, loans and advances and deposit are approximately of the value stated in the accounts, if realized in the ordinary course of business unless otherwise stated.
- B) The provisions for all known liabilities are adequate and not in excess of the amount reasonably necessary.
- C) Whenever supporting invoices, vouchers etc. for expenses and purchase of fixed assets are not available; management of the company certifies that all such expenses and addition to fixed assets are incurred solely for the purpose of the business of the Company.
- D) Debtors, loans and advances and sundry creditors are as per books of account are subject to the confirmation.

E) Auditors Remuneration :

Particulars	2010-11 (Rupees)	2009-10 (Rupees)
Statutory Audit Fees	5,515	5,515
Tax Audit Fees	5,515	5,515
Other Matter	0.00	0.00
TOTAL	11,030	11,030



F) The break up of deferred tax as on 31.03.2011 is given hereunder.

Particulars	Amt. in Rs. 2010-11	Amt. in Rs. 2009-10
Deferred Tax Liabilities		
Depreciation difference	0.00	26,690.00
Total (A)	0.00	26,690.00
Deferred Tax Assets		
Disallowance under the Income Tax Act, 1961	2,743.00	0.00
Total (B)	2,743.00	0.00
Net Deferred Tax (A-B)	2,743.00	26,690.00

G) In compliance with accounting standard 20, the earning per share basic / diluted share is stated below :-

Particulars	31.03.2011	31.03.2010
Net Profit After Tax	(1,87,128)	(16,76,884)
No. of Equity Shares	14,99,000	14,99,000
Weighted Avg. No. of Shares	14,99,000	14,99,000
Basic Earning per Share – Rupee	(0.12)	(1.12)
Diluted Earning per Share – Rupee	(0.12)	(1.12)
Nominal Value per Share – Rupee	10.00	10.00

H) Additional information pursuant to Para 3 and 4 of the part II or the schedule VI of the Companies Act 1956

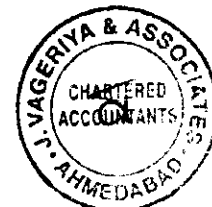
I. Licensed Capacity / Installed Capacity:

As the company has not undertaken any manufacturing activity during the year, hence not applicable.

II. Quantitative Information of the Goods produced on job work basis and traded: (as provided and certified by the management).

(Amount Rs. In Lacs)

Finished Goods – Traded	31.3.2011		31.3.2010	
	QTY	AMOUNT	QTY	AMOUNT
Opening Stock	0.00	0.00	0.00	0.00
Purchase				
In MT.	414.94	91.48	605.27	435.27
In MTRS.	481109.00	465.94		
Sales				
In MT.	414.94	91.48	605.27	437.51
In MTRS.	481109.00	465.94		
Closing Stock	0.00	0.00	0.00	0.00
Gain	0.00	0.00	0.00	0.00

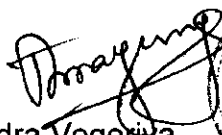


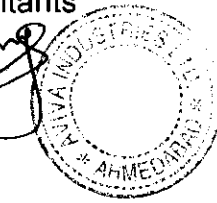
- I) Disclosure of related party Transaction as required by AS-18
As per the Information provided by the management there has been no transaction with the related parties.
- J) Previous year's figures have been regrouped or reclassified wherever necessary in order to make them comparable with current year's figures.


AS PER OUR REPORT OF EVEN DATE ATTACHED

For, J. VAGERIYA & ASSOCIATES
Chartered Accountants

For, M/S. AVIVA INDUSTRIES LTD


Jitendra Vegeriya
Proprietor
Place: Ahmedabad
Date: 05/07/2011




KEYUR MEHTA
(Director)
Place: Ahmedabad
Date: 04/07/2011


BHARVIN PATEL
(Director)



M/S. AVIVA INDUSTRIES LIMITED

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE :

(A) REGISTRATION DETAILS:

Registration No = 34190

State Code = 11

Balance Sheet Date = 31st March, 2011

(B) CAPITAL RAISED DURING THE YEAR: (RS. IN THOUSAND)

Public Issue	:	Nil	Right Issue	:	Nil
Bonus Issue	:	Nil	Private Issue	:	Nil

**(C) POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS:
(RS IN THOUSAND)**

Total Liabilities	:	46,699	Total Assets	:	46,699
Paid up capital	:	14,990	Fixed Assets	:	13,653
Share Application Money	:	-	Investment	:	4,728
Reserve & Surplus	:	29,156	Net Current Assets	:	28,314
Secured Loan	:	-	Miscellaneous Expenses	:	-
Unsecured Loan	:	2553			
Deferred Tax Liability	:	-	Deferred Tax Assets	:	3

(D) PERFORMANCE OF THE COMPANY : (RS. IN THOUSAND)

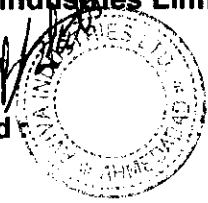
Total Income	:	56,088	Total Expenditure	:	56,305
Profit Before Tax	:	(217)	Profit after Tax	:	(187)
Earning Per Share-Rs.	:	(0.12)	Dividend rate	:	-

(E) GENERIC NAMES OF THREE PRINCIPLE PRODUCT/SERVICE OF THE COMPANY

Item Code No. : Nil
Products :

For, Aviva Industries Limited


Directors
Ahmedabad



CASH FLOW STATEMENT

PARTICULARS		31.03.2010	31.03.2011
A	CASH FLOW FROM OPERATING ACTIVITY		
	Net profit before tax and extraordinary items	-1767784	-216561
	Adjustment for:		
	Depreciation	157396	55053
	Foreign Exchange	NIL	0
	Profit on Sale of Shares	1633335	0
	Profit/Loss on sale of Fixed Assets	NIL	63539
	Dividend/Misc Income	-7237	0
	I	15710	-97969
	Adjustment for:		
	Trade & Other receivable	1760344	-5939046
	Inventories	NIL	0
	Trade Paybles	260481	2067186
	II	2020825	-3871860
	Cash generated from operations		
	Interest paid/item related to earlier year	NIL	NIL
	Direct Tax paid	NIL	NIL
	III	NIL	NIL
	Cash flow Befor extraordinaeay items	NIL	NIL
	Extraordinaeay items	NIL	NIL
	NET CASH FROM OPERATING ACTIVITY	2036535	-3969829
	A. (I+II+III)		
B.	CASH FLOW FROM INVESTING ACTIVITY		
Less:	Purchase of Fixed Assets	NIL	0
	Preoperative Exp.	NIL	NIL
	Acquisition of Companies	NIL	NIL
	Purchase of Investment	NIL	NIL
	Loss on sale of Investment	NIL	0
	I		
Add:	Sale of Fixed Assets	NIL	150000
	Sale of Investment	6014930	NIL
	Profit on sale of Investment	NIL	NIL
	Misc Income	NIL	NIL
	Dividend Received	7237	0
	II	6022167	150000
	NET CASH FLOW FROM INVESTING ACTIVITY	6022167	150000
	B. (I+II)		



C. CASH FLOW FROM FINANCING ACTIVITY			
Less:	Repayment from issue of Share Capital		NIL
	Repayment from long term borrowing		6800000
	Repayment of Finance lease		32760
	Dividend Paid		NIL
		I	6832760
Add:	Proceed from issue of Share Capital		NIL
	Proceed from long term borrowing		1693414
	Receipt of Finance lease		NIL
		II	1693414
	NET CASH FLOW FROM FINANCING ACTIVITY	C.	(I+II)
			-5139346
	NET INCREASE IN CASH & CASH EQUIVALENTS	D=A+B+C	2919356
			-2960712
	CASH & CASH EQUIVALENTS AS AT 1ST APRIL	E.	585575
			3504931
	CASH & CASH EQUIVALENTS AS AT 31 ST MARCH	F=D+E	3504931
			544219

