

**GUJARAT
INVESTA LIMITED**

20th Annual Report

2011-2012

GUJARAT INVESTA LIMITED

NOTICE TO MEMBERS

NOTICE is hereby given that the 20th Annual General Meeting of the Members of **GUJARAT INVESTA LIMITED** will be held on Saturday the 29th day of September 2012, 10.30 A.M. at the Registered Office of the Company: **3 & 4, Shivalik Plaza, Opp Atira, Ambawadi, Ahmedabad - 380 015** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2012 and the Statement of Profit and Loss for the year ended on that date and the report of Directors and Auditors thereon.
2. To appoint a director in place of Shri Anand Kumar Agarwal who retires by rotation and being eligible has offered himself for re-appointment.
3. To appoint Auditors and to authorise the Board of Directors to fix their remuneration.

SPECIAL BUSINESS

1. To consider and if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution.

"RESOLVED THAT Smt Somna P. Agarwal in respect of whom the company has received a notice in writing from a member proposing her name for the office of Director of the Company under the provisions of Section 257 of the Companies Act, 1956 along with a deposit of Rs. 500 and who being eligible for appointment, be and is hereby appointed as Director of the Company.
2. To consider and if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution.

GUJARAT INVESTA LIMITED

"RESOLVED THAT Sri Sumant Periwal in respect of whom the company has received a notice in writing from a member proposing his name for the office of Director of the Company under the provisions of Section 257 of the Companies Act, 1956 along with a deposit of Rs. 500 and who being eligible for appointment, be and is hereby appointed as Director of the Company

By order of the Board

Chairman

Registered Office:

3 & 4, Shivalik Plaza,
Opp Atira, Ambawadi,
Ahmedabad - 15

The 24th August, 2012

NOTES

- a) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- a) Proxy form, duly completed and stamped, must reach the registered Office of the Company not less than 48 hours before the aforesaid meeting.
- b) Members desiring any information on the Accounts are requested to write to the Company at least one week before the meeting, so as to enable the Management to keep the information ready. Replies will be provided only at the meeting.
- c) Members are requested to notify the Company of any changes in their address (in full) with the postal area pin code number, quoting their folio numbers.
- d) Register of Members of the company will remain closed from Wednesday the 26th day of September, 2012 to Saturday the 29th day of September 2012, both days including.

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 173 (2) of Companies Act, 1956

Item No. 1 and 2

Smt Somna P. Agarwal and Sri Sumant Periwal were appointed additional directors of the Company under Section 260 of the Companies Act, 1956 with effect from 14th February, 2012. They vacate their office at the ensuing Annual General Meeting. Notice along with a deposit of Rs. 500/- for each Director has been received from members proposing their name for the office of Directors of the Company. They are eligible for appointment. The Board recommends their appointment.

By order of the Board

Chairman

GUJARAT INVESTA LIMITED

DIRECTORS' REPORT TO THE SHAREHOLDERS

The Directors have pleasure in submitting their 20th Annual Report and Accounts for the year ended 31st March 2012.

FINANCIAL RESULTS

	Year ended 31st March, 2012 (Rupees in Lacs)	Year ended 31st March, 2011 (Rupees in Lacs)
Sales & Operating Income		
Operating Profit	862.21	809.63
Depreciation & Preliminary Exp.	10.47	13.46
Profit Before Tax	1.49	1.67
Provision for Taxes	8.98	11.79
Profit after Tax	2.76	3.60
Short/Excess provision for previous year	6.22	8.19
Balance Brought Down	(0.04)	0.01
Balance carried to Balance Sheet	129.23	121.02
	135.40	129.23

OPERATING PERFORMANCE

The working of the company has resulted in a net profit after tax of Rs. 6.22 Lacs compared to Rs. 8.19 Lacs of the previous year.

DIVIDEND

The directors do not recommend any dividend looking to the meager profit earned by the company.

EMPLOYEES

There were no employees employed during the year drawing remuneration in excess of the limit prescribed under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

DIRECTORS

Sri Anand Kumar Agarwal retires by rotation and being eligible has offered himself for re-appointment.

Smt Somna P. Agarwal and Sri Sumant Periwal were appointed additional directors of the Company under Section 260 of the Companies Act, 1956 with effect from 14th February, 2012.

GUJARAT INVESTA LIMITED

They vacate their offices at the ensuing Annual General Meeting. Notice along with deposit of Rs. 500/- for each Director have been received from members proposing their name for the office of Director of the Company.

Sri Anjani R. Agarwal and Sri Krishnakant Goyal resigned from the Board of Directors. The Directors place on record their appreciation for contribution of Sri Anjani R. Agarwal and Sri Krishnakant Goyal.

AUDITORS

Lunia & Company, Chartered Accountants, auditors of the Company will be retiring at the ensuing Annual General Meeting. Being eligible, they have offered themselves for reappointment.

FIXED DEPOSITS

The company has not accepted any fixed deposits from general public.

DIRECTOR'S RESPONSIBILITY STATEMENT

The Directors report:

- I. that in preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from same.
- II. that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2012 year ended on that date and of the profit of the company for the year ended on that date;
- III. that they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- IV. that the Directors have prepared the annual accounts on a going concern basis.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING & OUTGOINGS

Information pursuant to Section 217 (1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 relating to the foregoing matters is given hereunder.

GUJARAT INVESTA LIMITED

a) Conservation of energy	Nil
b) Technology absorption, research & development	Nil
c) Foreign Exchange earning & outgoings	Nil

Place : Ahmedabad
Dated : the 24th August, 2012

For and on behalf of Board of Directors

Sd/-

(Chairman)

REPORT ON CORPORATE GOVERNANCE:

1. Company's philosophy on Code of Governance

The company follows the theme of changing in tune with times to continue the race without any major hurdle and attempts to cover all aspects of reporting in transparent and fair manner keeping the basic principles of good corporate governance.

2. BOARD OF DIRECTORS:

Composition, Attendance and Information of other Directorship /Committee Membership:

Name of the Directors	Category	No of other Directorship in public or private Limited Companies	No of other Board/ Committees of which he is Member/Chairman	Attendance at last AGM held on 30th Sept. 2011	No. of Board Meeting Attendance
Purushottam Agarwal	Promoter	4	2	Yes	5
Anandkumar Agarwal	Director	Nil	Nil	Yes	5
Krishnakant Goyal **	Director	2	Nil	Yes	4
Anjani R. Agarwal **	Promoter	1	1	Yes	4
Somana P. Agarwal *	Promoter	1	1	No	0
Sumant Periwal *	Director	Nil	Nil	No	0

** upto 14th February, 2012

* Appointed as Director w.e.f. 14th February, 2012

3. AUDIT COMMITTEE

The terms of reference of the Audit Committee include the matters specified under Clause 49 (II)(D) of the Listing Agreement as well as in Section 292A of the Companies Act, 1956.

The Company has complied with the requirements of Clause 49(II)(A) as regards the composition of the Audit Committee.

The Audit Committee comprises two Independent Non-Executive Directors and one Whole Time Director. During the financial year ended March, 2012, and up to report, the committee met four times on May, 25, 2011, July, 13, 2011, October 26, 2011 and January 19, 2012. The attendance of each member of the committee is given below:

Name of the Director	Chairman/Member	Category	No of Mtgs attended
Purshottam R. Agarwal	Chairman	Executive Director	4
Krishnakant Goyal	Member	Non Executive	4
Anand Agarwal	Member	Non Executive	4

GUJARAT INVESTA LIMITED

The Composition of the Audit Committee meets the stipulated minimum requirement of Independent Directors.

4. BOARD MEETINGS:

During the Financial year 2011-12, the Board met 5 times on the following dates:

13/05/2011
13/07/2011
13/08/2011
15/11/2011
14/02/2012

The relevant information about the directors seeking appointment/ reappointment at the 19th Annual General Meeting has been incorporated in the notice of the 20th Annual General Meeting.

5. GENERAL BODY MEETINGS:

Details of last three General Body Meetings are as under:

Type of Meeting	Date of Meeting & Place	Time
17th AGM	Saturday, 26th September, 2009 at 3 & 4, Shivalik Plaza, Opp Atira, Ambawadi, Ahmedabad - 380015	10.30 A.M.
18th AGM	Thursday, 30th September, 2010 at 3 & 4, Shivalik Plaza, Opp Atira, Ambawadi, Ahmedabad - 380015	11.00 A.M.
19th AGM	Friday, 30th September, 2011 at 3 & 4, Shivalik Plaza, Opp Atira, Ambawadi, Ahmedabad - 380015	10.30 A.M.

The shareholders passed all the Resolutions set out in the respective notices. No resolution had been put through Postal Ballot.

6. DISCLOSURES:

- i) During the year under review, the Company had not entered into any materially significant transaction with any related party that may have potential conflict with the interest of the Company at large. The transactions with related parties, in normal course of business, have been disclosed separately in Notes on Accounts.
- ii) There have been no major instances of non compliance by the Company on any matter related to capital market. No penalties, strictures have been imposed by any Stock Exchange, SEBI and/or any other statutory authority, on any matter related to capital markets, during last three years.
- iii) The Company's financial statements are prepared as per Accounting Standard and the accounting principles generally accepted in India.

7. MEANS OF COMMUNICATION:

The quarterly results of the company are generally published in "Western Times Gujarati Daily" and "Western Times English Daily" (news papers). During the year under review, the company had not sent quarterly/half yearly report to the shareholders and the company had not made any presentation to institutional investors or analysts.

8. GENERAL SHAREHOLDER INFORMATION

Annual General Meeting Date : Saturday, the 29th day of September, 2012

Time : 10.30 A.M.

Venue : 3 & 4, Shivalik Plaza,
Opp Atira, Ambawadi,
Ahmedabad - 380 015

Financial Calendar : Year ending March, 31.

Financial Results for the three months ending (Tentative) :

30th June, 2012 : Last Week of July, 2012

30th September, 2012 : Last Week of October, 2012

31st December, 2012 : Last Week of January, 2012

31st March, 2012 : Last Week of April, 2012

20th Annual General Meeting : 29th day of September, 2012

Date of Book Closure : 26th day of Wednesday 2012 to Saturday 29th Day of September, 2012 (both days inclusive)

Market Price Data

Months	Month's High in Rs.	Month's Low in Rs.	Months	Month's High in Rs.	Month's Low in Rs.
April, 11	8.45	6.21	October,11	5.01	3.94
May,11	10.30	7.26	November,11	4.79	3.76
June,11	7.24	5.36	December,11	7.05	4.39
July,11	6.02	5.12	January,12	8.45	6.97
August,11	5.93	4.11	February,12	8.75	4.99
September,11	4.51	4.10	March,12	7.36	5.01

GUJARAT INVESTA LIMITED

Listed on Stock Exchanges & Stock Code:

The Bombay Stock Exchange, Mumbai
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001
Scrip Code No. 531341

Demat ISIN Number in NSDL and CDSL : INE373D-01017

The company has paid listing fee for the financial year 2011-12 to all the Stock exchanges.
Registrars & Share Transfer Agents

Sharepro Services (India) Private Limited

Regd. Office : 13AB, Samhita Warehousing Complex,
2nd Floor, Sakinaka Telephone Exchange Lane,
Off Andheri Kurla Road, Sakinaka Andheri East,
Mumbai - 400 072

Share Transfer System : The transfer of shares is effected by the Registrars after the approval of the Board of Director. It generally takes 2 weeks time for processing.

Distribution of Shareholding as on 31st March, 2012:

Sr. No.	Category of Shareholders	No of Shareholders	Percentage of Shareholders	No of Share held	Percentage of shareholding
1	1-500	627	64.308	185627	2.47
2	501-1000	187	19.179	157164	2.09
3	1001-2000	58	5.949	90071	1.20
4	2001-3000	23	2.359	60895	0.81
5	3001-4000	11	1.128	39647	0.53
6	4001-5000	8	0.821	38672	0.52
7	5001-10000	21	2.154	139018	1.85
8	10001-9999999	40	4.103	6798806	90.53
Total		975	100	7509900	100

GUJARAT INVESTA LIMITED**Categories of Shareholders as on 31st March, 2012**

Category	Percentage of Shareholding	No. of Shares held
Promoters	57.90	4347919
Resident Individuals	27.22	2043900
Bodies Corporate	14.81	1111986
Non Resident Indians	0.07	6095
Total	100	7509900

Dematerialisation of Shares:

The equity shares of the company are under the list of compulsory delivery in dematerialised form by all investors and the ISIN allotted by NSDL and CSDL is INE373D01017. About 96.96% of the total equity have been dematerialised upto 31.3.2012.

There were no outstanding GDR/ADR/Warrants or any convertible instruments as on 31.03.2012

Address for Correspondence:

Share related queries/correspondence may please be addressed to Registrars and Share Transfer Agents at address as above **OR**

**Gujarat Investa Limited,
3 & 4, Shivalik Plaza, Opp Atira, Ambawadi, Ahmedabad - 380 015**

Non Mandatory Requirements:

The company has not adopted non mandatory requirements as mentioned in Clause 49 of the Listing Agreement.

Ahmedabad
the 24th August, 2012

For and on behalf of the Board,

Director

GUJARAT INVESTA LIMITED

Certification by the Managing Director and CEO of the Company

I, Purshottam R. Agarwal, Executive Director and CEO of the Company, to the best of my knowledge and belief, declare that all the board members and senior managerial personnel have affirmed compliance with Code of Conduct for the financial year ended 31st March, 2012.

For and on behalf of the Board,

Ahmedabad
the 24th August, 2012

Managing Director

CERTIFICATE ON CORPORATE GOVERNANCE: TO THE MEMBERS OF GUJARAT INVESTA LIMITED

We have examined the compliance conditions of Corporate Governance by Gujarat Investa Limited for the year ended 31st March, 2012, as stipulated in Clause 49 of the Listing Agreement of the Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to 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.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We have been explained that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company.

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 Lunia & Company,
Chartered Accountants,
Firm Registration No. 116436W

Ahmedabad,
the 24th August, 2012

(R. C. Lunia),
Partner
Membership No. F-12729

AUDITORS' REPORT

Auditors Report to the members of Gujarat Investa Limited

1. We have audited the attached Balance-Sheet of **Gujarat Investa Limited** Ahmedabad as at 31st March, 2012 and the relative Statement of Profit & Loss of the Company for the year ended on that date, both of which we have signed under reference to this report. These financial statements are the responsibility of the management of the Company. 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 misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provided 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 terms of Sub Section (4A) of Section 227 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 all the information and explanations 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 and Statement of Profit & Loss referred to in this report are in agreement with the Books of Accounts of the Company.
 - iv. In our opinion, the Statement of Profit & Loss and Balance Sheet comply with the mandatory Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act 1956.
 - v. Based on the representation received from the Directors of the Company as on 31st March, 2012, and taken on record by the Board of Directors of the Company, we report that none of the Directors of the Company are disqualified as on 31st March,

GUJARAT INVESTA LIMITED

2012 from being appointed as directors 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 read together with the Significant Accounting Policies and other notes thereon give the information required by The Companies Act, 1956 ('the Act') 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 Balance Sheet, of the State of Affairs of the Company as at 31st March, 2012 and
 - b) In the case of Statement of Profit & Loss, of the Profit for the year ended on that date.
 - c) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

For Lunia & Company,
Chartered Accountants,
Firm Registration No. 116436W

Ahmedabad,
the 24th August, 2012

(R. C. Lunia),
Partner
Membership No. F-12729

ANNEXURE REFERRED TO IN PARAGRAPH 3 OF OUR REPORT OF EVEN DATE ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2012 OF M/S GUJARAT INVESTA LIMITED

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of audit, we state that:

1. a) The Company has maintained proper records showing full particulars, including quantitative detail and situation of its fixed assets.
- b) The fixed assets have been physically verified during the year by the management in accordance with a program of verification, the frequency of which is reasonable. According to the information given to us, no material discrepancies were noticed on such verification.
- c) The Company has not disposed off any substantial part of its fixed assets.

2. In respect of the inventories:

- a) as explained to us, inventories were physically verified during the year by the management at reasonable intervals.
- b) In our opinion and according to the information and explanations given to us, the procedure of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.

3. (a) According to the information and explanations given to us, the Company has granted/ taken unsecured loans to/from Companies, firms and other parties covered in the register maintained under Section 301 of the Companies Act, 1956. The detail of such loans granted and taken are as under:

Loans taken/repayment received:	Rs. .	3060568
Loans granted/repaid:	Rs.	9740568
Maximum Balance during the year:	Rs.	104157371 Dr.
Outstanding at the year end:	Rs.	105317939 Dr.

- b) In case of the aforesaid unsecured loans granted and taken to/from Companies etc. covered in the register maintained under Section 301 of the Companies Act, 1956, the rate of interest and the other terms and conditions are not prima-facie prejudicial to the interest of the Company.
- (c) In case of the aforesaid unsecured loans granted and taken to/from Companies, Firms and other parties covered in the register maintained under Section 301 of the Companies Act, 1956, the repayment of principal amount and interest is regular.

GUJARAT INVESTA LIMITED

4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business. During the course of our audit, no major weakness has been noticed in the internal controls and there is no continuing failure for the same.
5. (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the transactions that need be entered into the register maintained under Section 301 have been so entered.
b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 and exceeding the value of five lakh rupees in respect of any party during the year are reasonable having regard to the prevailing market price at the relevant time.
6. The Company has not accepted any deposits from the public during the year.
7. The Company has an internal audit system commensurate with the size and nature of the Company's business.
8. The maintenance of the cost records has not been prescribed by the Central Government Under Section 209 (1) (d) of the Companies Act, 1956, for the year under review.
9. Statutory and other dues:
 - a) According to information and explanations given to us Provident Fund and Employee's State Insurance Scheme are not applicable to the Company.
 - b) According to the information and explanations given to us and the records examined by us, the company is regular in depositing undisputed statutory dues including Income-Tax, Sales-Tax, Custom Duty and Excise Duty and there were no undisputed statutory dues outstanding as on 31st March, 2012 for a period of more than six months from the date they became payable.
10. The company does not have accumulated losses at the end of the year. The company has not incurred any cash loss during the financial year or immediately preceding the financial year.
11. Based on the information and explanations given to us, the Company has not defaulted in repayment of any dues to financial institutions and banks.
12. Based on our examination of the records and the information and explanations given to us, the Company has not granted any loans and/or advances on the basis of security by way of pledge of shares, debentures and other similar securities.

GUJARAT INVESTA LIMITED

13. To the best of our knowledge and belief and according to the information and explanations given to us, the company has maintained proper records of the transactions for dealing in shares, securities and other investments and timely entries have been made therein. The shares, securities and other investments have been held by the company in its own name.
14. The company is not a chit fund, nidhi, mutual benefit fund or a society.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
16. According to the information and explanations given to us, the company has not raised any working capital loan. Therefore, the question of its use does not arise.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short term basis have been used for long term investment by the company or vice-versa.
18. The Company has made preferential allotment of Equity shares during the year.
19. During the year covered under the audit report the company has not issued any secured debentures.
20. The company has not raised any money by public issue during the year covered by our report.
21. As per the information given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For LUNIA & COMPANY,
Chartered Accountants,
Firm Registration No. 116436W

Ahmedabad,
the 24th August, 2012

(R. C. Lunia),
Partner
Membership No. F-12729

GUJARAT INVESTA LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2012

	NOTES	March 31, 2012 Rs.	March 31, 2011 Rs.
EQUITY AND LIABILITIES			
A Shareholders' Funds			
Share Capital	1	7,50,99,000	7,50,99,000
Reserves and Surplus	2	2,17,94,941	2,11,78,409
Money Received against Share Warrants	3	23,40,655	23,40,655
		<u>9,92,34,596</u>	<u>9,86,18,064</u>
B Non Current Liabilities			
Long Term Borrowings	4	5,07,788	1,46,39,117
		<u>5,07,788</u>	<u>1,46,39,117</u>
C Current Liabilities			
Trade Payables	5	9,69,96,932	7,63,48,677
Other Current Liabilities	6	2,82,897	3,60,827
		<u>9,72,79,829</u>	<u>7,67,09,504</u>
TOTAL		<u>19,70,22,213</u>	<u>18,99,66,685</u>
ASSETS			
D Non Current Assets			
FIXED ASSETS			
Tangible Assets	7	2,23,501	38,653
Intangible Assets	8	1,29,444	2,58,887
Long Term Investments	9	8,19,70,000	8,19,70,000
		<u>8,23,22,945</u>	<u>8,22,67,540</u>
E Current Assets			
Inventories	10	3,95,331	4,96,025
Cash & Cash Equivalent	11	4,82,894	2,55,016
Trade Receivables	12	72,04,680	51,28,959
Loans and Advances	13	10,66,16,364	10,18,19,145
		<u>11,46,99,269</u>	<u>10,76,99,145</u>
TOTAL		<u>19,70,22,213</u>	<u>18,99,66,685</u>

Signification Accounting Policies - Note No. 22

The accompanying Notes are an integral part of the Financial Statements

AS PER OUR SEPARATE REPORT OF EVEN DATE,

FOR LUNIA & COMPANY,

Chartered Accountants,

Firm Registration No. 116436W

(R. C. LUNIA),

PARTNER,

Membership No. F-12729

AHMEDABAD,

The 24th August, 2012

ON BEHALF OF BOARD

SHRI PURSHOTTAM AGARWAL

SMT. SOMNA P. AGARWAL

SHRI ANANDKUMAR AGARWAL

SHRI SUMANT PERIWAL

GUJARAT INVESTA LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2012

	NOTES	March 31, 2012 Rs.	March 31, 2011 Rs.
INCOME			
Revenue From Operations	14	8,60,43,127	8,18,14,372
Other Income	15	2,04,339	44,682
Total Revenue(I)		<u>8,62,47,466</u>	<u>8,18,59,054</u>
EXPENDITURE			
Purchases	16	8,44,74,908	7,61,33,512
Change in Inventories	17	1,00,694	31,14,174
Employee benefits Expenses	18	4,04,650	6,08,585
Depreciation and Amortisation Expenses	19	1,49,502	1,67,870
Administrative and Other Expenses	20	2,08,290	6,39,425
Selling and Marketing Expenses	21	11,088	15,870
Total Expenses(II)		<u>8,53,49,132</u>	<u>8,06,79,436</u>
Profit before Tax		<u>8,98,334</u>	<u>11,79,618</u>
Tax provisions			
(a) Current Tax		2,77,585	3,60,000
(b) Previous Year		4,217	-1,023
Profit for the year		<u>6,16,532</u>	<u>8,20,641</u>
Basic & Diluted Earning per Share - Rs. (Face Value of Rs. 10/- each)		0.082	0.11

Signification Accounting Policies - Note No. 22

The accompanying Notes are an integral part of the Financial Statements

AS PER OUR SEPARATE REPORT OF EVEN DATE,
FOR LUNIA & COMPANY,
Chartered Accountants,
Firm Registration No. 116436W

(R. C. LUNIA),
PARTNER,
Membership No. F-12729
AHMEDABAD,
The 24th August, 2012

ON BEHALF OF BOARD
SHRI PURSHOTTAM AGARWAL
SMT. SOMNA P. AGARWAL
SHRI ANANDKUMAR AGARWAL
SHRI SUMANT PERIWAL

GUJARAT INVESTA LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2012

	No of Shares	March 31, 2012 Rs.	March 31, 2011 Rs.
SHAREHOLDERS' FUNDS			
NOTE 1			
SHARE CAPITAL			
Authorised :			
Equity Shares of Rs.10/- each	1,00,00,000	10,00,00,000	10,00,00,000
	1,00,00,000	10,00,00,000	10,00,00,000
Issued, Subscribed and Paid-up			
Equity Shares of Rs 10/- Each, fully paid up	75,09,900	7,50,99,000	7,50,99,000
	75,09,900	7,50,99,000	7,50,99,000

(i) Details of each Shareholder holding more than 5% shares and the number of shares held:

	As at 31st March, 12		As at 31/03/2011	
	No. of Shares	% of Holding %	No. of Shares	% of Holding %
Somna Agarwal	1161000	15.46	1161000	15.46
Purshottam Agarwal	1664419	22.16	580400	7.73
Anjani R. Agarwal	947500	12.62	613619	8.17
Purshottam Agarwal HUF	575000	7.66	575000	7.66

NOTE 2

RESERVES AND SURPLUS :

Security Premium Account

Balance as per Last Financial Statements

	82,55,500	82,55,500
(A)	82,55,500	82,55,500

Statement of Profit and Loss

Balance as per Last Financial Statements

Net Profit/ Loss for the year

	1,29,22,909	1,21,02,268
	6,16,532	8,20,641
(B)	1,35,39,441	1,29,22,909
TOTAL (A) + (B)	2,17,94,941	2,11,78,409

GUJARAT INVESTA LIMITED

	March 31, 2012 Rs.	March 31, 2011 Rs.
NOTE 3		
MONEY RECEIVED AGAINST SHARE WARRANTS		
Application Money - Convertible Debenture Warrants	23,40,655	23,40,655
	<u>23,40,655</u>	<u>23,40,655</u>
NON CURRENT LIABILITIES		
NOTE 4		
LONG TERM BORROWINGS		
UNSECURED		
Intercorporate Loans	5,07,788	1,46,39,117
	<u>5,07,788</u>	<u>1,46,39,117</u>
CURRENT LIABILITIES		
NOTE 5		
TRADE PAYABLES		
Sundry Creditors for Goods	9,68,15,821	7,61,60,355
Sundry Creditors for Expenses	1,81,111	1,88,322
	<u>9,69,96,932</u>	<u>7,63,48,677</u>
NOTE 6		
OTHER CURRENT LIABILITIES		
Tax Deducted at Sources	5,312	827
Provision for Taxation	2,77,585	3,60,000
	<u>2,82,897</u>	<u>3,60,827</u>
ASSETS		
NON CURRENT ASSETS		
NOTE 7		
TANGIBLE ASSETS		
Gross Block	22,14,760	20,09,853
Less : Depreciation	19,91,259	19,71,200
	<u>2,23,501</u>	<u>38,653</u>

GUJARAT INVESTA LIMITED

	March 31, 2012 Rs.	March 31, 2011 Rs.
NOTE 8		
INTANGIBLE ASSETS		
MISCELLANEOUS EXPENDITURE		
(to the extent not written off)		
Preliminary and Preoperative Expenses	2,58,887	3,88,331
Addition during the year	0	0
	<u>2,58,887</u>	<u>3,88,331</u>
Written off during the year	1,29,443	1,29,444
	<u>1,29,444</u>	<u>2,58,887</u>
NOTE 9		
LONG TERM INVESTMENTS		
Unquoted Shares		
Ambuja Synthetics Ltd.	1,50,000	1,50,000
15000 Equity Shares of Rs. 10 Each		
V.R.Polyfab Pvt. Ltd.	7,00,000	7,00,000
70000 Equity Shares of Rs. 10 Each		
Aman Global Infratech Pvt. Ltd.	1,00,00,000	1,00,00,000
100000 Equity Shares of Rs. 10 Each		
Anunay Fab Ltd.		
2712000 Equity Shares of Rs. 10 Each	7,11,20,000	7,11,20,000
	<u>8,19,70,000</u>	<u>8,19,70,000</u>
NOTE 10		
INVENTORIES		
[Valued at lower of Cost or Net Realisable Value]		
Stock of Securities	3,95,331	4,96,025
	<u>3,95,331</u>	<u>4,96,025</u>
NOTE 11		
CASH AND CASH EQUIVALENTS		
Cash on hand	2,69,097	19,897
Balances with Banks		
In Current Accounts	2,13,798	2,35,119
	<u>4,82,894</u>	<u>2,55,016</u>

GUJARAT INVESTA LIMITED

NOTES	March 31, 2012 Rs.	March 31, 2011 Rs.
NOTE 12		
TRADE RECEIVABLES		
Outstanding for a period exceeding six months from the due date for payments	51,28,539	29,21,216
Unsecured, Considered Good		
Other Receivables		
Unsecured, Considered Good	20,76,141	22,07,743
Total	<u>72,04,680</u>	<u>51,28,959</u>
NOTE 13		
SHORT TERM LOANS AND ADVANCES		
(Unsecured, considered good, except otherwise stated)		
Deposits	18,140	18,140
Intercorporate Loans	10,61,59,668	10,10,87,446
Advances Receivable in Cash or Kind	2,00,000	0
Other Loans and Advances	2,38,556	7,13,559
Total	<u>10,66,16,364</u>	<u>10,18,19,145</u>
REVENUE		
NOTE 14		
REVENUE FROM OPERATIONS		
Sales	8,41,05,791	7,86,14,450
Interest Received	19,37,336	31,99,922
	<u>8,60,43,127</u>	<u>8,18,14,372</u>
NOTE 15		
OTHER INCOME		
Dividend	8,427	14,188
Rate Difference	1,95,912	30,494
	<u>2,04,339</u>	<u>44,682</u>
EXPENDITURE		
NOTE 16		
PURCHASES		
Purchases	8,44,74,908	7,50,84,904
Future / Options Loss	0	10,48,608
	<u>8,44,74,908</u>	<u>7,61,33,512</u>

GUJARAT INVESTA LIMITED

	March 31, 2012 Rs.	March 31, 2011 Rs.
NOTE 17		
CHANGE IN INVENTORIES		
Opening stock		
Less:- Closing Stock	4,96,025	36,10,199
Decrease in Stock	3,95,331	4,96,025
	-1,00,694	-31,14,174
NOTE 18		
EMPLOYEE BENEFIT EXPENSES		
Salary		
Staff Welfare Expenses	4,04,650	6,06,650
	0	1,935
	4,04,650	6,08,585
NOTE 19		
DEPRECIATION AND AMORTISATION EXPENSES		
Depreciation on Tangible Assets	20,059	38,427
Amortisation of Intangible Assets	1,29,443	1,29,443
	1,49,502	1,67,870
NOTE 20		
ADMINISTRATIVE EXPENSES AND OTHER EXPENSES		
Appeal Fees		
Bank Charges	1,000	0
BSE Listing Fees	1,754	6,197
Bad Debts Written Off	11,030	0
Central Depository Services	0	3,59,271
Computer Expenses	0	22,060
Consulting Expenses	4,465	0
Conveyance	41,896	58,150
Demat Charges	0	1,885
NSDL / CDSL Charges	802	6,993
Office Expenses	0	22,060
Postage & Angadia	0	1,000
Printing & Stationery Expenses	25	464
Professional Fees	3,000	5,256
ROC Filing Fees	67,465	99,519
Stock Exchange Listing Fees	525	0
	49,831	16,545

GUJARAT INVESTA LIMITED

NOTES	March 31, 2012 Rs.	March 31, 2011 Rs.
STT	394	284
Telephone / Internet Expenses	1,103	11,141
	1,83,290	6,10,825
AUDITORS ' REMUNERATION		
Audit Fee, Tax Audit Fee & Tax Matters	25,000	28,600
TOTAL	2,08,290	6,39,425
NOTE 21		
SELLING AND MARKETING EXPENSES		
Advertisements and Business Promotions	11,088	14,520
Commission / Dalali	0	1,350
	11,088	15,870

NOTE NO. 7 - FIXED ASSETS & DEPRECIATION :

SR.	DETAIL OF	RATE	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			AS AT	ADDITION	DEDUCTIONS	TOTAL	AS AT	ADDITION	DEDUCTIONS	TOTAL	AS AT	AS AT
			31.03.2011	DURING	DURING	31.03.2012	31.03.2011	DURING	DURING	31.03.2012	31.03.2012	31.03.2011
	RS.	THE YEAR	THE YEAR	RS.	RS.	THE YEAR	THE YEAR	RS.	RS.	RS.		
1	MOTOR CAR	9.50	17,88,438	0	0	17,88,438	17,88,437	0	0	17,88,437	1	1
2	MOTOR CYCLE	9.50	1,18,529	0	0	1,18,529	1,05,221	11,260	0	1,16,481	2,048	13,308
3	SCOOTER	9.50	29,200	0	0	29,200	29,199	0	0	29,199	1	1
4	MOBILE PHONES & TELEPHONES	10.34	73,686	0	0	73,686	48,344	7,619	0	55,963	17,723	25,342
5	COMPUTER	16.21	0	2,04,907	0	2,04,907	0	1,180	0	1,180	2,03,727	0
	TOTAL		20,09,853	2,04,907	0	22,14,760	19,71,200	20,059	0	19,91,259	2,23,501	38,653
	PREVIOUS YEAR		20,09,853	0	0	20,09,853	19,32,773	38,427	0	19,71,200	38,653	77,080

Signification Accounting Policies - Note No. 22

The accompanying Notes are an integral part of the Financial Statements

AS PER OUR SEPARATE REPORT OF EVEN DATE,

FOR LUNIA & COMPANY,

Chartered Accountants,

Firm Registration No. 116436W

(R. C. LUNIA),

PARTNER,

Membership No. F-12729

AHMEDABAD,

The 24th August, 2012

ON BEHALF OF BOARD

SHRI PURSHOTTAM AGARWAL

SMT. SOMNAP. AGARWAL

SHRI ANANDKUMAR AGARWAL

SHRI SUMANT PERIWAL

GUJARAT INVESTA LIMITED

Note No. 22: Statement of Significant Accounting Policies

1. System of Accounting -
 - (i) The company generally follows mercantile system of accounting and recognises Income and Expenditure on accrual basis.
 - (ii) The financial statements are prepared on historical cost basis and as a going concern, in accordance with normally accepted Accounting principles and the provisions of the Companies Act, 1956 as followed consistently by the company.
2. Fixed Assets and Depreciation
 - A. Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation. No revaluation has been made in any fixed assets.
 - B. Depreciation is charged on fixed assets on following basis:
 - i) On straight line method applying rates as per schedule XIV of The Companies Act, 1956 for the assets in use for full year.
 - ii) On the assets added during the year, on pro-rata basis with reference to the date of addition.
3. Investments

All investments are held as Long Term Investments, unless otherwise mentioned and are stated at cost, unless there is a permanent fall in the value of investments.
4. Inventories
 - i) Inventories are valued at cost or net realizable value whichever is lower.
5. Taxation:
 - (i) Provision for current tax is made on the assessable income computed for the accounting period in accordance with the Income Tax Act, 1961.
 - (ii) Deferred Tax is recognised, subject to the consideration of prudence, on timing differences, calculated by applying tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets arising mainly on account of business losses and capital losses under tax laws are recognised, only if there is a virtual certainty of its realisation, supported by convincing evidence. At each balance sheet date, the carrying amount of deferred tax assets is reviewed to reassure realisation.
6. Contingent Liabilities not provided for: Nil
7. Estimated amounts of contracts remaining to be executed on Capital Account, not provided for Rs. Nil (previous year Rs. Nil).
8. Additional information pursuant to the Provisions of Part II of Schedule VI of the Companies Act, 1956:

GUJARAT INVESTA LIMITED

A. Opening and Closing Stocks, Purchase and Sales of Goods Traded:

(Rs in Lacs)

Class of Goods Shares	2011-12		2010-11	
	Quantity in Numbers	Amount	Quantity in Numbers	Amount
Opening Stock	87700	4.96	392023	36.10
Purchases	NIL	-	2400	1.05
Sales NIL	NIL	-	306723	47.40
Closing Stock	87700	3.95	87700	4.96

Class of Goods Fabrics	2011-12		2010-11	
	Quantity in Meters	Amount	Quantity in Meters	Amount
Opening Stock	0	0	0	0
Purchases	1314644	844.75	1323172	749.80
Sales	1314644	841.06	1323172	738.75
Closing Stock	0	0	0	0

9. Computation of Net Profit under Section 198 of the Companies Act, 1956 read with Section 349 of the Act for the purpose of calculating Directors' Remuneration:
We have been advised that since the directors are not paid any salary, the computation of remuneration under Section 349 is not required.
10. Previous year figures have been regrouped/ rearranged, whenever necessary.
11. Segment Reporting as per AS-17 issued by the Institute of Chartered Accountants of India, for the year ended 31st March, 2012 - N.A.
12. Related Party Disclosures as per AS-18 issued by the Institute of Chartered Accountants of India, for the year ended 31st March, 2012.
- (A) Relationship
- (i) Key Management Personnel and Relatives
- Sri Purshottam Agarwal, Director
- Sri Anandkumar Agarwal, Director
- Sri Krishnakant Goyal, Director
- Sri Anjani R, Agarwal, Director
- Smt Somna P. Agarwal, Director
- Smt. Anshu A. Agarwal, Wife of Director
- Sri Sumant Periwal, Director

GUJARAT INVESTA LIMITED

- (ii) Associates
 Anunay Fab Limited
 Anjani Dham Industries Ltd.
 Aman Global Infratech P. Ltd
 Bal Hanuman Fabrics P. Ltd

- (iii) Enterprises over which key management personnel and/or their relatives have significant influence – Nil

- B) Transactions during the year with related parties in normal course of business and balance at the end of the financial year:

Sr. No.	Particulars	A(i)	A(i)	A(ii)	A(ii)
		2011-12	2010-11	2011-12	2010-11
		Rs.	Rs	Rs	Rs
1.	Loan received	700000	0	2360568	11624793
2.	Repayment of Loan	0	700000	9740568	27272468
3.	Outstanding Receivable	0	0	2076141	2921216
4.	Purchases	0	0	22453045	74980095
5.	Sales	0	0	64168538	0

13. Statement showing calculation of Earning per Share, as per AS-20 issued by the Institute of Chartered Accountants of India.

	2011-12	2010-11
Profit After Tax (Rs. In Lacs)	7.40	8.19
Weighted Average Number of Equity Shares of Rs. 10 each fully paid up	7509900	7509900
Earning Per Share	0.082	0.11

For Lunia & Company,
 Chartered Accountants,
 Firm Registration No. 116436W

Ahmedabad,
 The 24th August, 2012

(R. C. Lunia),
 Partner.
 Membership No. F-12729

GUJARAT INVESTA LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2012

	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax and Extra Ordinary Items		8,98,334
Adjustment for :		
Depreciation and Amortisation Expenses	1,49,502	
Dividend	-8,427	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	<u>1,41,075</u>	1,41,075
Adjustment for :		10,39,409
Trade Receivables		
Inventories	-20,75,721	
Loans and Advances	1,00,694	
Trade Payables	-47,97,219	
CASH IN FLOW FROM OPERATIONS	<u>2,05,70,325</u>	1,37,98,080
Before Extraordinary Items		
Direct Tax Paid		1,48,37,489
Extra Ordinary Items (Previous Year's Tax)	-2,77,585	
NET CASH IN FLOW FROM OPERATING ACTIVITIES	<u>-4,217</u>	-2,81,802
B. CASH FLOW FROM INVESTING ACTIVITIES :		1,45,55,686
Purchase of Fixed Assets	-2,04,907	
Increase in Investments	0	
Dividend Received	8,427	
NET CASH OUT FLOW FROM INVESTING ACTIVITIES		-1,96,480
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds of Preferential Issue	0	
Share Application Money	0	
Decrease in Unsecured Loans	-1,41,31,329	
Preferential Issue Expenses	0	
NET CASH OUT FLOW FROM FINANCING ACTIVITIES		-1,41,31,329
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT		2,27,878
Cash and Cash Equivalent as at 31.03.2011 (Opening Cash Balance)		2,55,016
Cash and Cash Equivalent as at 31.03.2012 (Closing Cash Balance)		4,82,894
Signification Accounting Policies - Note No. 22		
The accompanying Notes are an integral part of the Financial Statements		

AS PER OUR SEPARATE REPORT OF EVEN DATE,
FOR LUNIA & COMPANY,
Chartered Accountants,
Firm Registration No. 116436W

(R. C. LUNIA),
PARTNER,
Membership No. F-12729
AHMEDABAD,
The 24th August, 2012

ON BEHALF OF BOARD
SHRI PURSHOTTAM AGARWAL
SMT. SOMNA P. AGARWAL
SHRI ANANDKUMAR AGARWAL
SHRI SUMANT PERIWAL

GUJARAT INVESTA LIMITED

Lunia & Company

Chartered Accountants

B-12, Harekrishna Complex, Kankaria, Ahmedabad-380028 (India),

AUDITORS' CERTIFICATE

We have examined the attached Cash Flow Statement of Gujarat Investa Limited for the year ended 31st March, 2012. The statement has been prepared by the company in accordance with the requirements of Clause 32 of Listing Agreement with the Stock Exchanges and is based on and in agreement with the corresponding Statement of Profit & Loss and Balance Sheet of the Company covered by our report of even date to the members of the company.

For Lunia & Company,
Chartered Accountants,
Firm Registration No. 116436W

Ahmedabad,
The 24th August, 2012

(R. C. Lunia),
Partner.
Membership No. F-12729

