

**23<sup>rd</sup>**

**Annual Report**

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**2014 - 2015**

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**GUJARAT INVESTA LIMITED**

**CIN : L65910GJ1993PLC018858**

# GUJARAT INVESTA LIMITED

## 23rd ANNUAL REPORT 2014-15

### **BOARD OF DIRECTORS :**

Shri Purshottam Agarwal (DIN: 00396869)	Chairman
Smt. Somna P Agarwal (DIN: 01670948)	Director
Shri Anandkumar Agarwal (DIN:01227486)	Director
Shri Sumant Periwal (DIN:02561862)	Director

### **CHIEF FINANCIAL OFFICER :**

Mr. Shrikant Solanki (w.e.f. 06.02.2015)

### **CHIEF EXECUTIVE OFFICER :**

Smt. Somna P. Agarwal (w.e.f. 06.02.2015)

### **STATUTORY AUDITORS :**

Lunia & Company  
Chartered Accountants

### **SECRETARIAL AUDITORS :**

M/s. Umesh Ved & Associates

### **REGISTERED OFFICE :**

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

### **REGISTRAR & SHARE TRANSFER AGENT :**

Sharepro Services (India) Private Limited  
13AB, Samhita Warehousing Complex,  
2<sup>nd</sup> Floor, Saklnaka Telephone Exchange Lane,  
Off Andheri Kurla Road, Saklnaka Andheri East,  
Mumbai – 400 072.

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**NOTICE**

NOTICE is hereby given that the 23<sup>rd</sup> Annual General Meeting of the Members of GUJARAT INVESTA LIMITED will be held on Wednesday the 30<sup>th</sup> day of September 2015, 09:30 A.M. at 252, New Cloth Market, O/s Raipur Gate, Ahmedabad - 380 002 to transact the following business :

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2015, the Statement of Profit and Loss for the year ended on that date and Statement of Cash Flows for the year ended on that date and the report of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Purshottam R. Agarwal (DIN: 00396869) who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify the appointment of Auditors and in this regard pass the following Resolution as an Ordinary Resolution:  
"RESOLVED THAT pursuant to the provisions of Sections 139, 141,142 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under, the appointment of M/s. Lunia & Company (Firm Registration No. 116436W), as Auditors of the Company approved by ordinary resolution passed at the 22<sup>nd</sup> Annual General Meeting of the Company, to hold office from the conclusion of the 22<sup>nd</sup> Annual General Meeting until the conclusion of the 25<sup>th</sup> Annual General Meeting, be and is hereby ratified for the balance term and accordingly they continue to hold office from the conclusion of the 23<sup>rd</sup> Annual General Meeting until the conclusion of the 25<sup>th</sup> Annual General Meeting on such remuneration as may be fixed by the Board, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit."

**SPECIAL BUSINESS :**

4. To consider and if thought fit, to pass with or without modifications if any, the following resolution as an Ordinary Resolution :-  
"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Sumant Laxminarayan Periwal (holding DIN 02561862), Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in section 149 (6) of the Act and who is eligible for re-appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto 31<sup>st</sup> March, 2020, whose period of office shall not be liable to determination by retirement of Directors by rotation.
5. To consider, and if thought fit, to pass with or without modifications, the following resolution as an ORDINARY RESOLUTION:  
"RESOLVED THAT pursuant to provisions of section 149, 152 read with schedule IV & all other applicable provisions the Companies Act 2013 & the Companies (Appointment & Qualification of Directors) Rules 2014 (including any statutory modifications or re-enactment thereof for time being in force.) Smt. Somna Purushottam Agrawal (DIN: 01670948) who was appointed as an Additional Director of the Company by the Board of Directors under Section 161 of the Companies Act, 2013 and who holds office up to the date of the forth coming Annual General Meeting, being eligible for reappointment and in respect of whom the company has received a notice in writing proposing her candidature for the office of the Director be and is here by appointed as a Director of the Company.
6. To consider and pass, with or without modification(s), the following resolution as a Special Resolution:-  
"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

**Registered Office :**  
**3 & 4, Shivalik Plaza,**  
**Opp Atira, Ambawadi,**  
**Ahmedabad - 300015.**  
**Date: 13<sup>th</sup> August, 2015**

**By order of the Board of Gujarat Investa Limited**

**Purshottam R. Agarwal**  
**Chairman**  
**DIN:00396869**

**NOTES :**

1. A member entitled to attend and vote at the meeting is also entitled to appoint one or more proxies and that a proxy need not be a member of the company. Proxies in order to be effective must be deposited not less than 48 hours before the commencement of the meeting. A member cannot hold more than 50 proxies. Proxies submitted on behalf of the Companies, Societies, etc., must be supported by an appropriate resolution/authority as applicable.
2. The Register of Members and Share Transfer Books will remain close from 23<sup>rd</sup> September, 2015 to 30<sup>th</sup> September, 2015 (both days inclusive ).
3. Members are requested to intimate about the change in address, if any.
4. Members are requested to bring the copies of the annual report as the same will not be distributed at the annual general meeting.
5. Pursuant to Section 72 of the Companies Act, 2013, Members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly.
6. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rules framed there under, Members have been provided with the facility to cast their vote electronically, through the e- voting services provided by the Link Intime India Private Limited, on all resolutions set forth in this Notice.

Notice of the 23<sup>rd</sup> Annual General Meeting of the Company. Inter alia, indicating the process and manner of e-voting is being sent to all the members whose email Ids are registered with the Company/Depository Participant(s) for communication purpose through electronic mode unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 23<sup>rd</sup> Annual general Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.

**THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER :**

- (i) The voting period begins on Saturday, 26<sup>th</sup> September, 2015 (9:00 a.m.) and ends on Tuesday, 29<sup>th</sup> September, 2015 (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23<sup>rd</sup> September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

**For Members holding shares in Demat Form and Physical Form**

<b>PAN</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	Members who have not updated their PAN with the Company/ Depository Participant are requested to use the Sequence No. printed on Address Slip/email to the members pertaining to the Notice of this AGM.
<b>DOB</b>	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN<150908051> for the relevant < GUJARAT INVESTA LIMITED > on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xx) Mr. Umesh Ved, Company Secretary of M/s. Umesh Ved & Associates, (Membership No 4411, CP 2924), Ahmedabad has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xxi) The scrutinizer shall within a period of not exceeding three working days from the conclusion of the e- voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (xxii) The results of the e-voting along with the scrutinizer's report shall be placed in company's website and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

**Statement pursuant to Section 102(1) of the Companies Act, 2013 for Item No. 4 of the accompanying notice is as under :**

**ITEM NO. 4 & 5 :**

The Board of Directors had appointed Mr. Sumant Laxminarayan Periwal (DIN: 02561862) and Smt. Somna Purshottam Agarwal (DIN: 01670948) as an Additional Director of the Company.

The Company has received declarations from Mr. Sumant Laxminarayan Periwal (DIN: 02561862) that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

He is eminent personality in his field. Your Board considers that his association with the company would be of immense benefit to the Company. In the opinion of the Board, Mr. Sumant Laxminarayan Periwal (DIN: 02561862) fulfills the conditions to be appointed as Independent Director as specified in the Act. Mr. Sumant Laxminarayan Periwal (DIN: 02561862) is independent from the management.

The Board of Directors recommends his appointment as Independent Director, whose period of office is not liable to determination by retirement of Directors by rotation under the provisions of the Companies Act, 2013.

Further, the Board of Directors recommends the appointment of Smt. Somna Purshottam Agarwal (DIN: 01670948) as Director of the Company.

None of the Directors or key managerial personnel or their relatives other than Mr. Sumant Laxminarayan Periwal, Mr. Purshottam Agarwal and Smt. Somna Purshottam Agarwal are in any way concerned or interested in the proposed resolution.

**ITEM NO. 6 :**

As you are aware that with the applicability of the provisions of the Companies Act, 2013 and the rules there under, it is desirable to alter the provisions of the Articles of Association of the Company so as to include the provisions of the new Act.

Adoption of new set of Articles of Association requires approval of the members through Special Resolution passed at General Meeting. Hence Board of Director of your Company has placed the above resolutions for your kind consideration and approval.

Altered set of Articles of Association of the Company as initialed by the Chairman of the Board for the purpose of identification is available for inspection at the registered office of the Company during business hours on any working day.

None of the Director is interested or concerned in the above resolution except to the extent of the share holding in the Company.

**Details of Directors seeking Appointment / Re-appointment :**

<b>Name of the Director</b>	<b>Mr. Sumant Laxminarayan Periwal</b>	<b>Smt. Somna Purshottam Agarwal</b>	<b>Mr. Purshottam Agarwal</b>
Father Name	Laxminarayan Muralidhar Periwal	Rampurushottam Govindram Agarwal	Radheshyam Agarwal
Date of Birth	08/03/1972	12/09/1969	18/05/1967
Date of Appointment	14/02/2012	14/02/2012	03/01/1995
Qualification	Commerce Graduate	Commerce Graduate	Commerce Graduate
Name of the Company(ies) in which he/she is a director	NIL	1) Global Aman Infra Tech Private Limited 2) Shree Salasar Holdings Pvt. Ltd.	1) Shree Bhavya Fabrics Limited 2) Anunay Fab Limited 3) Global Aman Infratech Private Limited 4) Shree Salasar Holdings Private Limited
Specific functional Areas	Corporate Law	Corporate Law	Finance
Shareholding in the Company as on 31 <sup>st</sup> March, 2015	Nil	1161000 Shares	1664419 Shares

**Registered Office :**  
3 & 4, Shivalik Plaza,  
Opp Atira, Ambawadi,  
Ahmedabad - 300015.  
Date: 13<sup>th</sup> August, 2015

**By order of the Board of Gujarat Investa Limited**

**Purshottam R. Agarwal**  
Chairman  
DIN: 00396869

**DIRECTORS REPORT**

To,  
The members,  
Your Directors are pleased to present the 23<sup>rd</sup> Annual Report together with the Audited Financial Statements for the year ended March 31, 2015.

**Financial Results :***(Rupees in Lacs)*

	<b>Year ended 31st March, 2015</b>	<b>Year ended 31st March, 2014</b>
Sales & Operating Income	1132.83	680.23
Operating Profit	2.54	8.77
Depreciation & Preliminary Exp.	0.00	0.41
Profit Before Tax	2.54	8.36
Provision for Taxes	0.80	2.80
Profit after Tax	1.74	5.56
Short/Excess provision for previous year	0.07	(0.24)
Balance Brought Down	144.86	139.07
Balance carried to Balance Sheet	146.67	144.86

**PRESENT OPERATIONS & FUTURE PROSPECTS :**

During the year under review, the revenue from operations of company was Rs. 1132.83 Lacs compared to the previous years of Rs. 680.23 Lacs. The Company has made profit of Rs. 1.74 Lacs as compared to Profit of Rs. 5.56 Lacs in previous year.

Your Directors are hopeful to exploit the present resources in efficient manner and achieve better results in the future.

**OPERATIONS :**

During the year under the review the total income increased by 66.53 % in comparison to the previous year.

The Company has transferred 20% of Current Year Profit amounting to Rs. 0.29 Lacs to Special Reserve pursuant to section 45-IC of Reserve Bank of India Act, 1934.

**DIVIDEND :**

In view of inadequate profits during the year, your Directors do not recommend dividend on equity shares for the financial year ending on 31<sup>st</sup> March, 2015.

**DETAILS OF DIRECTORS / KEY MANAGERIAL PERSONNEL APPOINTED / RESIGNED :****i. Retirement by Rotation :**

Pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. Purushottam R. Agarwal retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. Your Directors recommended his re-appointment.

**ii. Cessation :**

There was no cessation of director during the year.

**iii. Appointment of Additional / Independent Women Director :**

Mr. Sumant Laxminarayan Periwal (DIN:02561862), who was appointed as an additional director, holds the office till the conclusion of the ensuing Annual General Meeting. The necessary resolution proposing his appointment as an Independent Director has been proposed in the notice convening the said Annual General Meeting.

Smt. Somna Purshottam Agarwal (DIN:01670948), who was appointed as an additional director, holds the office till the conclusion of the ensuing Annual General Meeting. The board recommends her appointment as Director of the Company.

**iv. Appointment of CEO & CFO :**

During the Year under review in compliance with the provisions of Sections 197 and 203 and all other applicable

provisions, if any, of the Companies Act, 2013 Smt. Somna P. Agarwal was appointed as Chief Executive Officer and Mr. Shrikant Y. Solanki as Chief Finance Officer w.e.f. 6<sup>th</sup> February, 2015.

**v. Key Managerial Personnel :**

The following persons were designated as Key Managerial Personnel :

1. Mr. Shrikant Y. Solanki, Chief Financial Officer
2. Smt. Somna P. Agarwal, Chief Executive Officer

**DETAILS OF HOLDING / SUBSIDIARY COMPANIES / JOINT VENTURES / ASSOCIATE COMPANIES :**

Your Company has two associate Companies i.e. Global Aman Infratech Private Limited and Anunay Fab Limited.

The Company's results are prepared on Standalone basis. However, the details in terms of the provisions contained in Section 129 (3) of the Companies Act, 2013, Read with rule 5 of the Companies (Accounts) Rules, 2014, a report on the performance and the financial of each of the subsidiaries is provided as Annexure A i.e. 'AOC-1' to this Report.

**DEPOSIT :**

The Company has not invited any deposit other than the exempted deposit as prescribed under the provision of the Companies Act, 2013 and the rules framed there under, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8 (5) ( v ) and ( vi ) of Companies ( Accounts ) Rules, 2014.

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS:**

During the year under review there were no significant and material orders passed by any Regulators or Court or Tribunals which may have impact on the going concern status. No order has been passed by any Regulators or Court or Tribunals which may have impact on the Company's operation in future.

**INTERNAL FINANCIAL CONTROLS :**

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. The Company has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

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

Pursuant to Rule 8 (3) of Companies (Accounts) Rules, 2014, the Board of Directors hereby declares that there are no particulars to report for the Conservation of Energy & Technology Absorption. There is no foreign exchange earnings and outgo during the year under the review.

**PERSONNEL :**

There was no employee drawing remuneration requiring disclosure under the Rule 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**DISCLOSURE UNDER SECTION 197(12) AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

There was no employee drawing remuneration requiring disclosure under section 197(12) and Rule 5 (1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Required details are annexed to this Report as Annexure B

**AUDIT COMMITTEE :**

The Audit Committee of the Board of Directors of the Company consisted of three Directors viz. Mr. Anandkumar P. Agarwal, Mr. Sumant Laxminarayan Periwal and Smt. Somna P. Agarwal. Majority members of the Audit Committee are Independent and non-executive Directors. Mr. Anandkumar P. Agarwal, is the Chairman of the Audit Committee.

During the Year under review, total four Meetings of the Board of Directors of the Company were held.

The Composition and the Terms of Reference of the Audit Committee is as mentioned in the provisions of Section 177 of the Companies Act, 2013 and clause 49 of the Listing Agreement with the Stock exchanges as amended from time to time.

**AUDITORS :**

**i) Statutory Auditor and their Report :**

In the last Annual General Meeting held on 30<sup>th</sup> September, 2014, M/s. Lunia & Company (Firm Registration No.



116436W) Chartered Accountants, have been appointed Statutory Auditors of the Company for a period of 3 (Three) years. Ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing Annual General Meeting. They have confirmed their eligibility and willingness to accept office, if re-appointed.

The observations made in their report are dealt with in the notes forming part of the Accounts at appropriate places which are self-explanatory.

**ii) INTERNAL AUDITOR :**

The Company has not appointed internal auditor during the Financial Year 2014-15.

**iii) SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT :**

The Board of Directors of the Company has, in compliance with the provisions of Section 304(1) of the Companies Act, 2013 and rules made in this behalf, appointed M/S. Umesh Ved & Associates, Company Secretaries to carry out Secretarial Audit of the Company for the financial year 2014-15. The Report of the Secretarial Auditor is annexed to this Report as Annexure C which is self explanatory and give complete information.

**EXPLANATION TO THE QUALIFICATIONS IN AUDITOR'S REPORT AND SECRETARIAL AUDIT REPORT :**

There are no qualifications or adverse remarks in the Auditor's Report. Explanation on qualification adverse remark made in Secretarial Audit Report is as under.

<b>Qualification/ Adverse Remark</b>	<b>Explanation :</b>
The Company is yet to appoint the Company Secretary as specified under the provisions of Section 203 under the Companies Act, 2013.	The Company was not able to get a fit and proper candidate at remuneration commensurate with the size of the Company. The Company did make sufficient attempts to appoint full time Company Secretary, however, was unable to find / appoint any suitable candidate.
The requisite Form MR-1 are yet to be filed by the Company with the Registrar of Company as specified under the provisions of Section 203 under the Companies Act, 2013 in respect of the return of appointment of a Chief Financial Officer and Chief Executive Officer.	The company is in process of filing the requisite forms and the compliance of the same will be made soon. However, Board assures that it will be complied with now onwards.
The Form DIR-12 is yet to be filed by the Company with the Registrar of Company as specified under the provisions of Section 170 under the Companies Act, 2013 in respect of the return of appointment of a Chief Financial Officer and Chief Executive Officer	
The Form MGT-14 is yet to be filed by the Company with the Registrar of Company as specified under the provisions of Section 179 under the Companies Act, 2013 in respect of appointment of Secretarial Auditor, Internal Auditor, Chief Financial Officer, Chief Executive Officer, approval of Quarterly Results of Financial Year 2014-15 and Annual Financial Statements and the Board's Report of Financial Year 2013-14.	
The Form ADT-1 is yet to be filed by the Company with the Registrar of Company as specified under provision of Section 139 under the Companies Act, 2013 and rules made thereof in respect of Appointment of Auditor for the financial year 2014-15.	
The dispatch proofs of notice of Annual General Meeting to the shareholders are not available with the Company as specified under the provisions of Section 101 under the Companies Act, 2013 and rules made thereof.	
	The Company assure to maintain the record, hence forth.

The Company has not complied with any requirement at Ahmedabad Stock Exchange as specified under the provisions of Listing Agreement.	The company assure to do compliance on time.
The Company had submitted Annual Report under clause 31 of Listing Agreement (for year ended March 2014) after the prescribed time limit. However the Company had paid the penalty for late submission of the same.	The Company had submitted the Annual Report (for year ended March 2014) after the prescribed time limit and penalty for the same has been paid by the Company. However the Board assures to comply with the same in future.
The Company has made Intercorporate loans and advances in the contravention of Section 185 of the Companies Act, 2013 and rules made thereof.	The Company is in process of realizing of loans & advances given prior to the commencement of Companies Act, 2013
The Company had submitted Unaudited Quarterly Results after the prescribed time limit as specified under clause 41 of Listing Agreement for the Quarter ended 30.09.2014.	The company assure to do compliance on time in future.
The Company does not maintain a functional website containing basic information of the Company pursuant to Clause 54 of the Listing Agreement.	The website of the company is under maintenance, the required details as per the Companies Act, 2013 and Listing Agreement will be made available as soon as possible. However, Board assures to comply with the same soon as possible.
The Company has not appointed internal auditor for the financial year 2014-15 as specified under provisions of Section 138 under the Companies Act, 2013 and rules made thereof.	The Company was not able to get a fit and proper candidate at remuneration commensurate with the size of the Company to appoint an internal auditor.

**LISTING :**

The shares of the company are listed at BSE Limited and the Company has paid the listing fees for the year 2015 – 2016.

**DIRECTORS RESPONSIBITLY STATEMENT :**

As required under the provisions of Section 134 of the Act, your Directors report that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- 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 at the end of the financial year and of the profits of the Company for that period.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The Directors have prepared the annual accounts on a going concern basis.
- The Directors have laid down internal financial controls as required by Explanation to Section 134(5)(e) of the Act) to be followed by the Company and such internal financial controls are adequate and are operating effectively.
- The Directors have devised proper systems to ensure compliance with the provisions of applicable laws and such systems are adequate and operating effectively.

**CORPORATE GOVERNANCE :**

The Clause 49 of the Listing Agreement regarding Corporate Governance is not applicable to the Company, the paid-up capital of the company being less than Rs.10 corers and networth is less than 25 crores, the threshold limit as prescribed therein.

**RELATED PARTY TRANSACTIONS :**

During the year under review the Company has entered into the transactions with the related parties, the details of each are provided in Note No. 19 (B)(6) under the head Statement of Significant Accounting Policies.

**PARTICULARS OF LOANS / GUARANTEES / INVESTMENT :**

The Particulars of loans, guarantee or investment made under Section 186 of the Companies Act, 2013 are furnished in the Notes to the Financial Statements for the year ended 31<sup>st</sup> March, 2015.

**INVESTMENT IN UNQUOTED SHARES :**

The Company has made investment in unquoted shares.

1. Ambuja Fashion Private Limited	15,000 Shares
2. V.R.Polyfab Private Limited	70,000 Shares
3. Global Aman Infratech Private Limited	100,000 Shares
4. Anunay Fab Limited	27,02,000 Shares
5. Balhanuman Fabrics Private Limited	55,000 Shares

**RISK MANAGEMENT POLICY :**

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organisation from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventorised and integrated with the management process such that they receive the necessary consideration during decision making. It is dealt with in greater details in the management discussion and analysis section.

**STATEMENT OF INDEPENDENT DIRECTORS :**

The following Directors are independent in terms of Section 149(6) of the Act :

- (a) Mr. Anandkumar P. Agarwal
- (b) Ms. Sumant L. Periwai

The Company has received requisite declarations/ confirmations from all the above Directors confirming their independence.

**EXTRACT OF THE ANNUAL RETURN :**

Pursuant to provision of Section 92 and 134 and other applicable provision of the Companies Act, 2013 and of Rule 12 ( 1 ) of Companies ( Management and Administration ) Rules, 2014 the extract of the annual return in form MGT 9 for the Financial Year ended on 31st March, 2015 is annexed as Annexure D to this Report.

**NUMBER OF BOARD MEETINGS :**

The calendar of meetings to be held in a year is decided in advance by the Board and circulated to the Directors. During the year, Six Board meetings were convened and held. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

**CORPORATE SOCIAL RESPONSIBILITY :**

The Provision of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility is not applicable to the company.

**ANNUAL PERFORMANCE EVALUATION :**

In compliance with the provisions of the Act and voluntarily under Clause 49 of the Listing Agreement, the performance evaluation was carried out as under:

**Board :**

In accordance with the criteria suggested by The Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meetings, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the unanimous view that performance of the Board of Directors as a whole was satisfactory.

**Committees of the Board :**

The performance of the Audit Committee, the Nomination and Remuneration Committee, The Stakeholder Relationship Committee was evaluated by the Board having regard to various criteria such as committee composition, committee, processes, committee dynamics etc. The Board was of the unanimous view that all the committees were performing

their functions satisfactorily and according to the mandate prescribed by the Board under the regulatory requirements including the provisions of the Act, the Rules framed thereunder and the Listing Agreement.

**Individual Directors :**

- (a) Independent Directors: In accordance with the criteria suggested by The Nomination and Remuneration Committee, the performance of each independent director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters like engagement, leadership, analysis, decision making, communication, governance and interest of stakeholders. The Board was of the unanimous view that each independent director was a reputed professional and brought his rich experience to the deliberations of the Board. The Board also appreciated the contribution made by all the independent directors in guiding the management in achieving higher growth and concluded that continuance of each independent director on the Board will be in the interest of the Company.
- (b) Non-Independent Directors: The performance of each of the non-independent directors (including the chair person) was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The various criteria considered for the purpose of evaluation included leadership, engagement, transparency, analysis, decision making, functional knowledge, governance and interest of stakeholders. The Independent Directors and the Board were of the unanimous view that each of the non-independent directors was providing good business and people leadership.

**MATERIAL CHANGES AND COMMITMENTS IF ANY AFTER BALANCESHEET DATE :**

There were no material changes after the balance - sheet date.

**APPRECIATION :**

Your Directors wish to convey their thanks to all the bankers, suppliers, customers and all other Stakeholders for their continued support to the company.

**Registered Office :**  
252, New Cloth Market,  
O/S. Raipur Gate,  
Ahmedabad - 380 002

**Dated : 13<sup>th</sup> August, 2015**

**For and on behalf of the Board**  
**GUJARAT INVESTA LIMITED**

**Purshottam R. Agarwal**  
**Chairman**  
**DIN: 00396869**

## “ANNEXURE- A”

## FORM AOC- 1

(Pursuant to first proviso to sub- section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies / joint ventures

## Part “A”: Associates

Sr. No.	Particulars	Anunay Fab Limited	Global Aman Infratech Private Limited
1.	Reporting period	April - March	April - March
2.	Reporting Currency	INR	INR
3.	Share Capital	87940000	34,20,000
4.	Reserves & Surplus	263200431	1,68,45,987
5.	Total Assets	1549672564	4,59,57,184
6.	Total Liabilities	1401942225	4,59,57,184
7.	Investments	NIL	————
8.	Turnover (Total Revenue)	3361095197	12,31,930
9.	Profit/ (Loss) Before Taxation	4901731	5,48,640
10.	Provision For Taxation	————	1,85,970
11.	Profit/ (Loss) After Taxation	4901731	5,48,640
12.	Proposed Dividend	NIL	————
13.	% of Share holding	31%	29%

**Notes :** There were no subsidiaries liquidated during the financial year 2014-15.

## “ANNEXURE-B”

**Disclosure under Section 197(12) and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) rules 2014**

- (i) the ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year 2014-15:

During the period no remuneration was paid to any Director, hence ratio of remuneration stands at 0 (zero)

- (ii) the percentage increase in remuneration of each director CFO, CEO, Company Secretary or Manager, if any, in the financial year 2014-15:

Mr. Shrikant Solanki #	CFO	Nil
Smt. Somna Agarwal #	CEO	Nil

# Appointed during the financial year 2014-15 and hence there is no comparison.

- (iii) **Market Capitalisation :**

Date	Issued Shares	Closing Market Price per share(Rs)	EPS (Rs.)	PE Ratio	Market Capitalisation (Rs. In Cr.)
31.03.2014	75,09,900	3.24	0.08	40.5	2.43
31.03.2015	75,09,900	7.46	0.02	373	5.60
Increase/(Decrease)	Nil	4.22	(0.06)	332.5	3.17
Increase/(Decrease)%	Nil	130.25%	(75) %	820.99%	130.45%

The company came out with the IPO at a price of Rs. 10 /- per share. The market price of the share as on 31<sup>st</sup> March, 2015 was Rs. 7.46/- on BSE Limited.

**Registered Office:**  
252, New Cloth Market,  
O/S. Raipur Gate,  
Ahmedabad - 380 002.

**For and on behalf of the Board of  
GUJARAT INVESTA LIMITED**

**Dated : 13<sup>th</sup> August, 2015**

**Purshottam R. Agarwal  
Chairman  
DIN: 00396869**

**“ANNEXURE-C”****Form No. MR-3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2015**

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

To,  
The Members,  
Gujarat Investa Limited  
Ahmedabad

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Gujarat Investa Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not Applicable to the Company during the Audit Period)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not Applicable to the Company during the Audit Period)
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not Applicable to the Company during the Audit Period)
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable to the Company during the Audit Period)
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable to the Company during the Audit Period) and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable to the Company during the Audit Period)
- (vi) We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head / groups of Acts, Laws and Regulations as applicable to the Company is as under:
  1. Income-Tax Act, 1961 and Indirect Tax Laws;
  2. Labour Laws & other incidental laws related to labour and employees appointed by the Company;
3. Other laws, including the laws relating to Non Banking Financial Companies to the extent applicable to the Company as per the representation made by the Company.

**We have also examined compliance with the applicable clauses of the following :**

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (Not Applicable to the Company during the Audit Period)
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges.

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

The Company is yet to appoint the Company Secretary as specified under the provisions of Section 203 under the Companies Act, 2013.

The requisite Form MR-1 are yet to be filed by the Company with the Registrar of Company as specified under the provisions of Section 203 under the Companies Act, 2013 in respect of the return of appointment of a Chief Financial Officer and Chief Executive Officer.

The Form DIR-12 is yet to be filed by the Company with the Registrar of Company as specified under the provisions of Section 170 under the Companies Act, 2013 in respect of the return of appointment of a Chief Financial Officer and Chief Executive Officer.

The Form MGT-14 is yet to be filed by the Company with the Registrar of Company as specified under the provisions of Section 179 under the Companies Act, 2013 in respect of appointment of Secretarial Auditor, Internal Auditor, Chief Financial Officer, Chief Executive Officer, approval of Quarterly Results of Financial Year 2014-15 and Annual Financial Statements and the Board's Report of Financial Year 2013-14.

The Form ADT-1 is yet to be filed by the Company with the Registrar of Company as specified under provision of Section 139 under the Companies Act, 2013 and rules made thereof in respect of Appointment of Auditor for the financial year 2014-15.

The dispatch proofs of notice of Annual General Meeting to the shareholders are not available with the Company as specified under the provisions of Section 101 under the Companies Act, 2013 and rules made thereof.

The Company has not complied with any requirement at Ahmedabad Stock Exchange as specified under the provisions of Listing Agreement.

The Company had submitted Annual Report under clause 31 of Listing Agreement (for year ended March 2014) after the prescribed time limit. However the Company had paid the penalty for late submission of the same.

The Company has made Intercompany loans and advances in the contravention of Section 185 of the Companies Act, 2013 and rules made thereof.

The Company had submitted Unaudited Quarterly Results after the prescribed time limit as specified under clause 41 of Listing Agreement for the Quarter ended 30.09.2014.

The Company does not maintain a functional website containing basic information of the Company pursuant to Clause 54 of the Listing Agreement.

The Company has not appointed internal auditor for the financial year 2014-15 as specified under provisions of Section 138 under the Companies Act, 2013 and rules made thereof.

BSE Limited has imposed penalty of Rs. 21348/- for late submission of Annual Report for the Year ended on 31st March, 2014 under clause 31 of Listing Agreement.

**We further report that :**

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

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

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

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**Place : Ahmedabad**  
**Date : 13.08.2015**

**Umesh Ved**  
**Umesh Ved & Associates**  
**Company Secretaries**  
**FCS No.: 4411**  
**C.P. No.: 2924**



To,  
The Members,  
Gujarat Investa Limited  
Ahmedabad

Our report of even date is to be read along with this letter.

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

**Place : Ahmedabad**

**Date : 13.08.2015**

**Umesh Ved  
Umesh Ved & Associates  
Company Secretaries  
C.P. No.: 2924**

## “ANNEXURE-D”

## Form No. MGT-9

## EXTRACT OF ANNUAL RETURNS ON THE FINANCIAL YEAR ENDED ON 31.03.2015

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

## I. REGISTRATION AND OTHER DETAILS :

i.	CIN	L65910GJ1993PLC018858
ii.	Registration Date	22.01.1993
iii.	Name of the Company	GUJARAT INVESTA LIMITED
iv.	Category/Sub-Category of the Company	Company Limited by shares
v.	Address of the Registered office and contact details(w.e.f. 28.08.2015)	Office No. 3 & 4 Shivalik Plaza Opp.Atira, Ambawadi, Ahmedabad 380015
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Sharepro Services (India) Pvt.Ltd 13AB Samhita Warehousing Complex, 2nd Floor, Saknaka Telephone Exchange Lane, Off. Andheri Kurla Road, Saknaka Andheri East, Mumbai - 400 072.

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

S. N.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Company operates in single business-NBFC	65923	

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

S. N.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associates	% of Shares Held	Applicable Section
1.	GLOBAL AMAN INFRATECH PVT. LTD.	U45201GJ2006PTC049212	ASSOCIATES	29%	
2.	ANUNAY FAB LIMITED	U17110GJ1992PLC017717	ASSOCIATES	31%	

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

## i. Category-wise Share Holding :

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
<b>1) Indian</b>									
a) Individual/ HUF	4360919	0	4360919	58.07	4360919	0	4360919	58.07	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
<b>Sub-total(A)(1):-</b>	<b>4360919</b>	<b>0</b>	<b>4360919</b>	<b>58.07</b>	<b>4360919</b>	<b>0</b>	<b>4360919</b>	<b>58.07</b>	<b>0</b>

## i. Category-wise Share Holding : (Contd.....)

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2) Foreign									
g) NRIs-Individuals	0	0	0	0	0	0	0	0	0
h) Other-Individuals	0	0	0	0	0	0	0	0	0
i) Bodies Corp.	0	0	0	0	0	0	0	0	0
j) Banks / FI	0	0	0	0	0	0	0	0	0
k) Any Other....	0	0	0	0	0	0	0	0	0
<b>Sub-total(A)(2):-</b>	<b>4360919</b>	<b>0</b>	<b>4360919</b>	<b>58.07</b>	<b>4360919</b>	<b>0</b>	<b>4360919</b>	<b>58.07</b>	<b>0</b>
<b>Total Shareholding of Promoters (A)= (A)(1)+(A)(2)</b>	<b>4360919</b>	<b>0</b>	<b>4360919</b>	<b>58.07</b>	<b>4360919</b>	<b>0</b>	<b>4360919</b>	<b>58.07</b>	<b>0</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total(B)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2. Non Institutions</b>									
a) Bodies Corp.	1110239	0	1110239	14.78	1111787	0	1111787	14.80	0.02
(i) Indian									
(ii) Overseas									
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	454667	203884	658551	8.77	454298	196784	651082	8.67	-0.10
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1371424	0	1371424	18.26	1377323	0	1377323	18.34	0.08
c) Others (Specify)	0	0	0	0	0	0	0	0	0
ci) Clearing Member	1792	0	1792	0.02	0	0	0	0	-0.02
c-ii) Non Resident Indians (Repat.)	3300	3600	6900	0.09	3414	3600	7014	0.09	0
Non Resident Indians (Non-Repat.)	75	0	75	0.00	1775	0	1775	0.02	0.02
<b>Sub-total(B)(2)</b>	<b>2941497</b>	<b>207484</b>	<b>3148981</b>	<b>41.93</b>	<b>2948597</b>	<b>200384</b>	<b>3148981</b>	<b>41.93</b>	<b>0.00</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>2941497</b>	<b>207484</b>	<b>3148981</b>	<b>41.93</b>	<b>2948597</b>	<b>200384</b>	<b>3148981</b>	<b>41.93</b>	<b>0</b>
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>7302416</b>	<b>207484</b>	<b>7509900</b>	<b>100</b>	<b>7309516</b>	<b>200384</b>	<b>7509900</b>	<b>100</b>	<b>0</b>

## ii. Shareholding of Promoters :

S. N.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1.	Somna Agarwal	1161000	15.46	0	1161000	15.46	0	0
2.	Purushottam R.Agarwal	1664419	22.16	0	1664419	22.16	0	0
3.	Anjani R.Agarwal	960500	12.79	0	960500	12.79	0	0
4.	Purushottam R.Agarwal HUF	575000	7.66	0	575000	7.66	0	0
	<b>Total</b>	<b>4360919</b>	<b>58.07</b>	<b>0</b>	<b>4360919</b>	<b>58.07</b>	<b>0</b>	<b>0</b>

## iii. Change in Promoters' Shareholding :

S. N.	Name of the Promoter/ Promoter Group	Shareholding at the beginning of the year (01-04-2014)		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year (31-03-2015)	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1.								
2.					NIL			
	<b>TOTAL</b>							

\* There was no change during the Year in the Promoter's Shareholding.

## (iv) Shareholding pattern of top ten shareholders :

S. N.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Ambrosia Fabrics Pvt. Ltd.	280000	3.73	0	0	280000	3.73
2.	Aman Global Pvt. Ltd.	250000	3.33	0	0	250000	3.33
3.	Rohan Advisory Pvt. Ltd.	250000	3.33	0	0	250000	3.33
4.	Nisarg Fashions Pvt. Ltd.	145801	1.94	0	0	145801	1.94
5.	Trilokchand Govindram Agarwal.	246877	3.29	0	0	246877	3.29
6.	Sandip R. Agarwal	211267	2.81	0	0	211267	2.81
7.	Mrunal Agency & Financials Pvt.Ltd.	136000	1.81	0	0	136000	1.81
8.	Krishnakant Bhimsen Goyal	0	0	0	0	129500	1.72
9.	Bhimsen Saligram Goyal	127000	1.69	0	0	0	0
	<b>Total</b>	<b>1646945</b>	<b>21.93</b>	<b>0</b>	<b>0</b>	<b>1649445</b>	<b>21.96</b>

**(v) Shareholding of Directors and Key Managerial personnel: NOT APPLICABLE :**

S. N.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the	
		No. of shares of the	% of total shares	No. of shares of the	% of total shares
1.					

**V. INDEBTEDNESS :**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	0	0	0	0
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Change in Indebtedness during the financial year</b>				
- Addition				
- Reduction	0	0	0	0
<b>Net Change</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**VI. REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL :****A. Remuneration to Managing Director, Whole-time Directors and/or Manager :**

S. N.	Particulars of Remuneration	Name of Managing Director / Whole-Time Director / Manager			Total Amount
1.	<b>Gross Salary</b>				
	a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	NIL			NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL			NIL
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	NIL			NIL
	Stock Option	NIL			NIL
	Sweat Equity	NIL			NIL
	Commission - as % of profit - others, specify...	NIL			NIL
	Others, please specify	NIL			NIL
	<b>Total(A)</b>				<b>NIL</b>
	<b>Ceiling as per the Act</b>				<b>NIL</b>

**B. Remuneration to other directors :**

S. N.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
	Independent Directors	NIL			0
	· Fee for attending board committee meetings				
	· Commission				
	· Others, please specify				
	<b>Total(1)</b>				<b>0</b>
	Other Non-Executive Directors	NIL			0
	· Fee for attending board committee meetings				
	· Commission				
	· Others, please specify				
	<b>Total(2)</b>				<b>0</b>
	<b>Total(B)=(1+2)</b>				<b>0</b>
	<b>Total Managerial Remuneration</b>				<b>0</b>
	<b>Overall Ceiling as per the Act</b>				

**C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD : NOT APPLICABLE**

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2.	Stock Option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission				
	- as % of profit				
	-others, specify...	0	0	0	0
5.	Others, please specify	0	0	0	0
6.	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**VII. PENALTIES/PUNISHMENT/COMPOUNDING OFFENCES :**

against the Company, Directors and other Officers in Default under the Companies Act, 2013: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. Company</b>					
	Penalty				
	Punishment				
	Compounding				
<b>B. Directors</b>					
	Penalty				
	Punishment				
	Compounding				
<b>C. Other Officers In Default</b>					
	Penalty				
	Punishment				
	Compounding				

**INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS,  
GUJARAT INVESTA LIMITED

**Report on the Financial Statements :**

We have audited the accompanying financial statements of Gujarat Investa Limited ("the Company") which comprise of the Balance Sheet as at 31st March, 2015, the Statement of Profit & Loss for the year ended on that date and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information which we have signed under reference to this report.

**Management's Responsibility for the Financial Statements :**

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

**Auditor's Responsibility :**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India and as specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of financial statement, whether due to fraud or errors. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

**Opinion :**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements dealt with by this Report read together with schedules, significant accounting policies and disclosures, give the information required by the act, rules and regulations 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, 2015;
- b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date.
- c) In the case of Cash flow Statement, of Cash Inflows and Outflows for the year ended on that date.

**Report on other Legal and Regulatory Requirements :**

1. As required by "the Companies (Auditor's Report) Order 2015", issued by the Central Government of India in terms of Sub Section (11) of Section 143 of the Companies Act, 2013 (hereinafter referred as the "Order") and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the "Order".
2. As required by Section 143 (3) of the Act, we report that
  - a) 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;
  - b) In our opinion, proper Books of Account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) The Balance-Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the Books of Account;
  - d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of written representations received from the Directors as on March, 31,2015 and taken on record by the Board of Directors, none of the directors is disqualified as on March, 31, 2015, from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
    - i. The Company does not have any such pending litigation which would impact its financial position.
    - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
    - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

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

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

**Ahmedabad,  
The 2<sup>nd</sup> May, 2015**



**ANNEXURE REFERRED TO IN PARAGRAPH 1 OF OUR REPORT OF EVEN DATE ON THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2015 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 report that:

**1. In respect of the Fixed assets :**

- (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.

**2. In respect of the inventories :**

- (a) As explained to us, inventories were 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 procedures of 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. According to the information and explanations given to us, the Company has granted Secured or unsecured loans to Companies, firms and other parties covered in the register maintained under Section 189 of the Companies Act, 2013 and**

- (a) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand.
- (b) There are no overdue amounts of more than rupees one lakh in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.

**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 with regard of purchases of Inventory and fixed assets and sales of goods and services. 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. The Company has not accepted any deposits from the public during the year, covered by the direction issued by the Reserve Bank of India and the provisions of Section 73 to 76 of the Companies Act, 2013 and rules framed there under were not applicable****6. The maintenance of the cost records has not been prescribed by the Central Government under Section 148 (1) of the Companies Act, 2013, for the year under review.****7. 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, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other statutory dues with the appropriate authorities, there were no undisputed statutory dues outstanding as on 31st March, 2015 for a period of more than six months from the date they became payable.****8. The Company does not have accumulated losses at the end of the year. The Company has not incurred any cash losses during the current and immediately preceding financial year.****9. Based on the information and explanations given to us, the Company has not defaulted in repayment of any dues to financial institutions and banks.**

10. According to the information and explanations given to us, the Company has not given guarantee for loans taken by others from bank or financial institutions.
11. According to the information and explanations given to us, the company has not raised any term loan. Therefore, the question of its use does not arise.
12. 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 2<sup>nd</sup> May, 2015**

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

**BALANCE SHEET AS AT 31st MARCH , 2015**

	NOTES	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
<b>EQUITY AND LIABILITIES :</b>			
<b>A. Shareholders' Funds :</b>			
Share Capital	1	75,099,000	75,099,000
Reserves and Surplus	2	25,229,702	22,741,252
Money Received against Share Warrants	3	0	2,340,655
		<b>100,328,702</b>	<b>100,180,907</b>
<b>B. Non Current Liabilities :</b>			
<b>C. Current Liabilities :</b>			
Trade Payables	4	23,316,130	9,285,363
Other Current Liabilities	5	1,549,370	298,266
		<b>24,865,500</b>	<b>9,583,629</b>
<b>TOTAL</b>		<b>125,194,201</b>	<b>109,764,536</b>
<b>ASSETS :</b>			
<b>D. Non Current Assets :</b>			
<b>Fixed Assets :</b>			
Tangible Assets	6	106,571	139,786
Long Term Investments	7	87,920,000	81,970,000
		<b>88,026,571</b>	<b>82,109,786</b>
<b>E. Current Assets :</b>			
Inventories	8	395,331	395,331
Cash & Cash Equivalent	9	186,379	240,000
Trade Receivables	10	3,734,471	1,000,000
Loans and Advances	11	32,851,449	26,019,418
		<b>37,167,631</b>	<b>27,654,750</b>
<b>TOTAL</b>		<b>125,194,202</b>	<b>109,764,536</b>

Significant Accounting Policies - Note No. 19

0

0

The accompanying Notes are an integral part of the Financial Statements

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

ON BEHALF OF THE BOARD,

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

Chairman

Place : Ahmedabad  
Date : 2nd May, 2015

Directors

## Statement of Profit and Loss for the Year ended March 31, 2015

	NOTES	For the Year ended March 31, 2015 Rs.	For the Year ended March 31, 2014 Rs.
<b>INCOME :</b>			
Revenue From Operations	12	113,283,859	68,022,977
Other Income	13	9,600	7,845
<b>Total Revenue(I)</b>		<b>113,293,459</b>	<b>68,030,822</b>
<b>EXPENDITURE :</b>			
Purchases	14	111,655,505	66,539,283
Future and Option		423,887	0
Change in Inventories	15	0	0
Employee benefits Expenses	16	624,000	300,000
Depreciation and Amortisation Expenses	17	33,215	40,835
Administrative and Other Expenses	18	336,532	315,078
<b>Total Expenses(II)</b>		<b>113,073,139</b>	<b>67,195,196</b>
<b>Profit/(Loss) before Tax</b>		220,320	835,626
<b>Tax provisions :</b>			
(a) Current Tax		80,000	280,000
(b) Previous Year		(7,475)	(24,328)
<b>Profit for the year</b>		<b>147,795</b>	<b>579,954</b>
Basic & Diluted Earning per Share - Rs. (Face Value of Rs. 10/- each)		0.02	0.08

Significant Accounting Policies - Note No. 19

0

0

The accompanying Notes are an integral part of the Financial Statements

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

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

Place : Ahmedabad  
Date : 2nd May, 2015

ON BEHALF OF THE BOARD,

Chairman

Directors

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2015**

Particulars	Rs.	Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Loss Before Tax and Extra Ordinary Items		220,320
Adjustment for :		
Depreciation and Amortisation Expenses	33,215	
Dividend	(9,600)	23,615
Operating profit before working capital changes	243,936	243,936
Adjustment for :		
Trade Receivables	(2,734,471)	
Inventories	0	
Loans and Advances	(6,832,031)	
Current Liabilities	15,281,871	5,715,368
Cash Flow from Operations before Extra Ordinary Items	5,959,304	5,959,304
Direct Tax Paid	(80,000)	
Extra Ordinary Items (Previous Year's Tax)	7,475	(72,525)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>5,886,779</b>	<b>5,886,779</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Long Term Investments	(5,950,000)	
Dividend Received	9,600	
<b>NET CASH OUT FLOW FROM INVESTING ACTIVITIES</b>	<b>(5,940,400)</b>	<b>(5,940,400)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>0</b>	<b>0</b>
<b>NET (DECREASE) IN CASH AND CASH EQUIVALENT</b>		(53,621)
<b>Cash and Cash Equivalent as at 31.03.2014 (Opening Cash Balance)</b>		<b>240,000</b>
<b>Cash and Cash Equivalent as at 31.03.2015 (Closing Cash Balance)</b>		<b>186,379</b>

**Significant Accounting Policies - Note No. 19**

The accompanying Notes are an integral part of the Financial Statements

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

ON BEHALF OF THE BOARD,

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

Chairman

Place : Ahmedabad  
Date : 2nd May, 2015

Directors

## Notes forming part of the Financial Statement as at 31st March, 2015

	No. of Shares	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
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**SHAREHOLDERS' FUNDS :****NOTE 1 - SHARE CAPITAL :****(a) Authorised Shares :**

Equity Shares of Rs 10/- Each (Previous year Rs 1000000)	10,000,000	100,000,000	10,000,000
	<b>10,000,000</b>	<b>100,000,000</b>	<b>10,000,000</b>

**(b) Issued, Subscribed and Fully Paid-up Shares :**

Equity Shares of Rs 10/- Each fully paid up	7,509,900	75,099,000	75,099,000
	<b>7,509,900</b>	<b>75,099,000</b>	<b>75,099,000</b>

**(c) Subscribed and fully paid-up :**

Equity Shares of Rs 10/- Each fully paid up	7,509,900	75,099,000	75,099,000
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**(d) Reconciliation of Number of Shares :**

Particulars	Number of Equity Shares As at 31st March, 2015	Number of Equity Shares As at 31st March, 2014
At the beginning of the year	7,509,900	7,509,900
Add: Shares Issued for Cash	0	0
Less: Shares bought back/ Redemption etc.	0	0
Shares at the end of the year	<b>7,509,900</b>	<b>7,509,900</b>

**(e) Rights, Preferences and Restrictions :**

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each Shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors, if any is subject to the approval of shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of Equity Share will be entitled to receive remaining assets of the company distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

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

	As at 31st March, 15		As at 31st March, 14	
	No. of Shares	% of Holding %	No. of Shares	% of Holding %
Somna Agarwal	1161000	15.46	1161000	15.46
Purshottam Agarwal	1664419	22.16	1664419	22.16
Anjani R. Agarwal	947500	12.62	947500	12.62
Purshottam Agarwal HUF	575000	7.66	575000	7.66

	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
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**NOTE - 2 - RESERVES AND SURPLUS :****Security Premium Account :**

Balance1. as per Last Financial Statements	8,255,500	8,255,500
<b>(A)</b>	<b>8,255,500</b>	<b>8,255,500</b>

## Notes forming part of the Financial Statement as at 31st March, 2015

	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
<b>NOTE - 2 - RESERVES AND SURPLUS : (Contd.....)</b>		
<b>Capital Reserve Account :</b>		
Convertible Debenture Warrants forfeited during the year	2,340,655	0
	<b>2,340,655</b>	<b>0</b>
<b>Special Reserve U/s 45-IC of RBI Act. 1934 :</b>		
Opening Balance	2,897,150	2,781,160
Addition during the year - 20% of the Profit	29,559	115,991
	<b>2,926,709</b>	<b>2,897,150</b>
<b>Statement of Profit and Loss :</b>		
Balance as per Last Financial Statements	11,588,601	11,124,638
Net Profit for the year	147,795	579,954
Less: Transfer to Special Reserve	(29,559)	(115,991)
	<b>11,706,838</b>	<b>11,588,601</b>
<b>TOTAL (A) + (B)</b>	<b>25,229,702</b>	<b>22,741,252</b>

**NOTE - 3 - MONEY RECEIVED AGAINST SHARE WARRANTS**

Application Money - Convertible Debenture Warrants	<b>0</b>	<b>2,340,655</b>
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During the year Company has foreited Convertible Debenture warrants application money, which was partly paidup

**CURRENT LIABILITIES :****NOTE - 4 TRADE PAYABLES :**

Sundry Creditors for Goods	23,168,658	9,055,991
Sundry Creditors for Expenses	147,472	229,372
	<b>23,316,130</b>	<b>9,285,363</b>

**NOTE - 5 - OTHER CURRENT LIABILITIES :**

Tax Deducted at Sources	0	18,266
Union Bank of India	1,469,370	0
Provision for Taxation	80,000	280,000
	<b>1,549,370</b>	<b>298,266</b>

**NOTE - 6 - FIXED ASSETS :****TANGIBLE ASSETS :**

S.	DETAIL OF ASSETS	RATE S.L.M. (IN %)	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			AS AT 01.04.14 DURING THE YEAR	ADDI-TIONS DURING THE YEAR	DEDUC-TIONS	TOTAL 31.03.15	AS AT 01.04.14	ADDI-TIONS DURING THE YEAR	ADJUST-MENTS DURING THE YEAR	TOTAL 31.03.15	AS AT 31.03.15	AS AT 31.03.14
			RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.
1	MOTOR CAR	9.50	1,788,438	0	0	1,788,438	1,788,437	0	0	1,788,437	1	1
2	MOTOR CYCLE	9.50	118,529	0	0	118,529	118,528	0	0	118,528	1	1
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	71,202	0	0	71,202	2,484	2,484
5	COMPUTER	16.21	204,907	0	0	204,907	67,611	33,215	0	100,826	104,081	137,296
	<b>TOTAL</b>		<b>2,214,760</b>	<b>0</b>	<b>0</b>	<b>2,214,760</b>	<b>2,074,976</b>	<b>33,215</b>	<b>0</b>	<b>2,108,191</b>	<b>106,569</b>	<b>139,784</b>
	<b>PREVIOUS YEAR</b>		<b>2,214,760</b>	<b>0</b>	<b>0</b>	<b>2,214,760</b>	<b>1,991,259</b>	<b>42,882</b>	<b>0</b>	<b>2,034,141</b>	<b>180,619</b>	<b>223,501</b>

## Notes forming part of the Financial Statement as at 31st March, 2015

	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
<b>NOTE - 7 - LONG TERM INVESTMENTS :</b>		
<b>Unquoted Shares :</b>		
Ambuja Fashion Private Limited 15000 (Previous year 15000 ) Equity Shares of Rs. 10 Each	150,000	150,000
V.R.Polyfab Pvt. Ltd. 70000 (Previous Year 70000) Equity Shares of Rs.10 Each	700,000	700,000
Global Aman Infratech Pvt. Ltd. 100000 (Previous Year 100000) Equity Shares of Rs.10 Each	10,000,000	10,000,000
Anunay Fab Ltd. 2702000 (Previous Year 2712000) Equity Shares of Rs.10 Each	71,020,000	71,120,000
Balhanuman Fabrics Private Ltd 55,000 (Previous Year 0) Equity Shares of Rs.10 Each	6,050,000	0
	<b>87,920,000</b>	<b>81,970,000</b>
<b>NOTE - 8 - INVENTORIES :</b>		
<b>[Valued at lower of Cost or Net Realisable Value]</b>		
Stock of Securities	395,331	395,331
	<b>395,331</b>	<b>395,331</b>
<b>NOTE - 9 - CASH AND CASH EQUIVALENTS :</b>		
Cash on hand	159,608	188,385
Balances with Banks		
- In Current Accounts	26,772	51,616
	<b>186,379</b>	<b>240,000</b>
<b>NOTE - 10 - TRADE RECEIVABLES :</b>		
Outstanding for a period exceeding six months from the due date for payments	0	0
Other Receivables		
- Unsecured, Considered Good	3,734,471	1,000,000
<b>Total</b>	<b>3,734,471</b>	<b>1,000,000</b>
<b>NOTE - 11 - SHORT TERM LOANS AND ADVANCES :</b>		
<b>(Unsecured, considered good, except otherwise stated)</b>		
Deposits	15,000	15,000
Intercompany Loans	32,237,791	25,453,453
Advances Recoverable in Cash or Kind	221,600	200,000
Other Loans and Advances	377,058	350,965
<b>Total</b>	<b>32,851,449</b>	<b>26,019,418</b>



## Notes forming part of the Financial Statement as at 31st March, 2015

	For the Year ended March 31, 2015 Rs.	For the Year ended March 31, 2014 Rs.
<b>REVENUE</b>		
<b>NOTE - 12 - REVENUE FROM OPERATIONS :</b>		
Sales	111,651,801	66,898,977
Profit on Sale of Investments	250,000	0
Interest Received	1,382,058	1,124,000
	<b>113,283,859</b>	<b>68,022,977</b>
<b>NOTE - 13 - OTHER INCOME :</b>		
Dividend	9,600	7,845
	<b>9,600</b>	<b>7,845</b>
<b>NOTE - 14 - PURCHASES :</b>		
Purchases	111,655,505	66,539,283
	<b>111,655,505</b>	<b>66,539,283</b>
<b>NOTE - 15 - CHANGE IN INVENTORIES :</b>		
Opening stock	395,331	395,331
Less:- Closing Stock	395,331	395,331
Increase/Decrease in Stock	<b>0</b>	<b>0</b>
<b>NOTE - 16 - EMPLOYEE BENEFIT EXPENSES :</b>		
Salary	624,000	300,000
	<b>624,000</b>	<b>300,000</b>
<b>NOTE - 17 - DEPRECIATION AND AMORTISATION EXPENSES :</b>		
Depreciaton on Tangible Assets	0	40,835
Amortisation of Intangible Assets	0	0
	<b>0</b>	<b>40,835</b>
<b>NOTE - 18 - ADMINISTRATIVE EXPENSES AND OTHER EXPENSES :</b>		
Bank Charges	328	351
Advertisements and Business Promotion	23105	21,450
BSE Listing Fees	55,056	33,708
Computer Expenses	9,591	7,501
Consulting Expenses	0	7,500
ROC Expenses	14,500	0
Demat Charges	7,043	0
Discount Expenses	0	3,000
NSDL / CDSL Charges	5,618	0
Office Expenses	18,455	12,625
Postage & Angadia	4,000	3,400
Printing & Stationery Expenses	6,150	5,500
Professional Fees	20,632	144,869
Stock Exchange Listing Fees	112,360	28,090
Telephone / Internet Expenses	14,750	2,140
	<b>291,588</b>	<b>270,134</b>
<b>AUDITORS' REMUNERATION</b>		
Audit Fee, Tax Audit Fee & Tax Matters	44,944	44,944
<b>TOTAL</b>	<b>336,532</b>	<b>315,078</b>

**Note - 19 - Statement of Significant Accounting Policies :****BASIS OF PREPARATION :**

The Company follows the accrual method of accounting. The financial statements have been prepared in accordance with historical cost convention and accounting principles generally accepted in India. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by the Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) of Companies Act, 1956 (Companies (Accounting Standards) Rules, 2006, as amended) and other relevant provisions of Companies Act, 2013.

**USE OF ESTIMATES :**

The preparation of Financial Statements requires the management to make estimates and assumptions in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Further results could differ from these estimates.

**ASSETS CLASSIFICATION :**

All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non current classification of assets and liabilities.

**INFLATION :**

Assets and liabilities are recorded at historical cost to the Company (except so far as they relate to (a) revaluation of fixed assets and providing for depreciation on revalued amounts and (b) items covered under "Accounting Standard (AS) – 30" on Financial Instruments; Recognition and Measurement" which have been measured at their fair value). These costs are not adjusted to reflect the changing value in the purchasing power of money.

**REVENUE RECOGNITION :**

- a) Sales are recorded net of trade discounts, rebates and include excise duty, if any. Income from service is recognized as they are rendered based on arrangement/agreements with concerned parties.
- b) Revenue from services is recognized based on the services rendered in accordance with the terms of contracts.

**VALUATION OF INVENTORY :**

**Inventories are valued at cost or net realizable value whichever is lower.**

**FIXED ASSETS AND DEPRECIATION :****Tangible Assets :**

Fixed assets are stated at their original cost of acquisition less accumulated depreciation and impairment losses. Cost comprises of all costs incurred to bring the assets to their location and working condition.

Till 1<sup>st</sup> April, 2014, Depreciation on Fixed Assets was provided on pro rate basis for the period of use on straight line method (SLM) as per rates specified in the Schedule XIV of the Companies Act, 1956.

Effective from 1<sup>st</sup> April, 2014, the Company depreciates its fixed assets over useful life in the manner prescribed in Schedule II of the Companies Act, 2013.

**INTANGIBLE ASSETS :**

Intangible assets are stated at their cost of acquisition less accumulated amortization and impairment losses. An intangible asset is recognized, where it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its value/cost can be reliably measured.

**IMPAIRMENT OF ASSETS :**

An asset is considered as impaired in accordance with Accounting Standard 28 on Impairment of Assets when at balance sheet date there are indications of impairment and the carrying amount of the assets or where applicable, the cash generating unit to which the asset belongs, exceeds its recoverable amount (i.e. the higher of the assets net

selling price and value in use). The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the Statement of Profit and Loss account.

Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased

**INVESTMENTS :**

Investments are classified as Long Term Investments and Current Investments. Long Term Investments are stated at cost less permanent diminution in value, if any. Current Investments are stated at lower of cost and net realizable value.

Investments in associates are valued at cost less any provision for impairment. Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable.

Investments in property, Investments in building that are not intended to be occupied substantially for use by, or in the operations of the Company have been classified as investment property. Investment properties are carried at cost less accumulated depreciation.

**DERIVATIVES & COMMODITY HEDGING TRANSACTIONS :**

In order to hedge its exposure to foreign exchange, interest rate and commodity price risks, the Company enters into forward, option, swap contracts and other derivative financial instruments. The Company neither hold nor issues any derivatives financial instruments for speculative purposes.

Derivative financial instruments are initially recorded at their fair value on the date of the derivative transaction and are re-measured at their fair value at subsequent balance sheet dates.

Change in the fair value of derivatives that are designated and qualify as cash flow hedges and are determined to be an effective hedge are recorded in hedging reserve account. To designate a forward contract or option as an effective hedge, management, objectively evaluates evidences with appropriate supporting documents at the inception of each contract whether the contract is effective in achieving offsetting cash flows attributable to hedged risk. Any cumulative gain or loss on the hedging instrument recognized in hedging reserve is kept in hedging reserve until the forecast transaction occurs or the hedged accounting is discontinued. Amount deferred to hedging reserve are recycled in the Statement of Profit and Loss in the periods when the hedged item is recognized in the Statement of Profit and Loss or when the portion of the gain or loss is determined to be an ineffective hedge.

Derivative Financial instruments that do not qualify for hedge accounting are marked to market at the balance sheet date and gains or losses are recognized in the Statement of Profit and Loss immediately.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated or exercised, or no longer qualifies for hedge accounting. If a hedged transaction is no longer expected to occur, the net cumulative gain or loss recognized in hedging reserve is transferred to profit of Loss for the year.

**EMPLOYEE BENEFITS :**

The Company's Contributions to State Plans namely Employees Provident Fund, Employee's State Insurance Fund and Employee's Pension Scheme are charged to revenue every year.

No provision for gratuity has been made during the year and the liability for the same has not been ascertained by the company till the end of the accounting year and same will be accounted on cash basis.

**BORROWING COST :**

Borrowing costs include interest, fees and other charges incurred in connection with the borrowing of funds. It is calculated on the basis of effective interest rate in accordance with Accounting Standard (AS)-30 and considered as revenue expenditure and charged to Statement of Profit and Loss for the year in which it is incurred except for borrowing costs either generally or specifically attributed directly to the acquisition/ improvement of qualifying assets up to the date when such assets are ready for intended use which are capitalized as a part of the Cost of such asset.

**TAXES ON INCOME :**

Tax expense consists of both current as well as deferred tax. Current tax represent amount of income tax payable including the tax payable U/s 115JB, if any, in respect of taxable income for the year.

Minimum Alternate Tax Credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax within the specified period.

Deferred tax is recognized on timing difference between the accounting income and taxable income for the year that originates in one period and capable of reversal in one or more subsequent period. Such deferred tax is quantified using the tax rates and laws enacted or substantively enacted as on the Balance sheet date.

Deferred Tax asset is recognized and carried forward to the extent that there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

#### PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS :

Provisions involving a substantial degree of estimation in measurement are recognized when there is a preset obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the accounts by way of a note. Contingent assets are neither recognized nor disclosed in the financial statements.

#### B. NOTES ON ACCOUNTS :

1. Balance of Trade Receivables, Trade Payables, Advances and Deposits are as per the books of accounts and are subject to confirmation from respective parties.
2. Previous year's figures have been regrouped and rearranged wherever applicable.
3. Value of imports accounted on C.I.F. Basis Rs.Nil.
4. Expenditure in foreign currency Rs. Nil (Previous year Rs. Nil)
5. Earning in foreign exchange accounted on F.O.B. Rs. NIL
6. RELATED PARTY TRANSACTIONS :

##### (A) Relationship :

##### (i) Key Management Personnel and Relatives

Sri Purshottam Agarwal, Director  
Sri Anandkumar Agarwal, Director  
Smt Somna P. Agarwal, Director  
Sri Sumant Periwal, Director

##### (ii) Associates

Anunay Fab Limited  
Global Aman Infratech 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:

No.	Particulars	A(i) 2013-14 Rs	A(i) 2014-15 Rs	A(ii) 2013-14 Rs	A(ii) 2014-15 Rs
1.	Loan received	0	0	4,39,70,288	0
2.	Repayment of Loan	0	0	11,24,000	0
3.	Outstanding Receivable	0	0	0	68,290
4.	Purchases	0	0	1,37,19,741	0
5.	Sales	0	0	1,41,60,232	96,08,981

#### 7. EARNING PER SHARE :

The Company reports basic and diluted Earnings Per Share (EPS) in accordance with Accounting Standard – 20 on Earnings Per Shares. Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of Equity Shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year, as adjusted for the effects of all dilutive potential equity shares, except where the results are anti dilutive.

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

	<u>2014-15</u>	<u>2013-2014</u>
Profit After Tax (Rs. in Lacs)	1.81	5.80
Weighted average number of Equity Shares of Rs.10 each fully paid up	7509900	7509900
Earning Per Share (in Rs.) (Basic & Diluted)	0.02	0.08

8. Expenditure on employees employed throughout the year drawing Rs. 60,00,000/- or more per annum or for a part of the year and drawing is 5,00,000/- or more per month. Rs. NIL
9. Segment Reporting as per AS-17 issued by the Institute of Chartered Accountants of India, for the year ended 31st March, 2015 is Not Applicable.
10. Following companies are associates of the Company as Company hold more than 20% of the Share Capital of those Companies.

No.	Name of Company	Percentage of Holding	CIN No.
1.	Global Aman Infratech Pvt. Ltd.	29%	U45201GJ2006PTC049212
2.	Anunay Fab Ltd.	31%	U17110GJ1992PLC017717

Company has not consolidated the financials of the above mentioned associates with Standalone Financial statement of Company as Company has claimed exemption as given by Companies (Accounts) Amendment Rules, 2014 in respect of consolidation.

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

Ahmedabad,  
The 2<sup>nd</sup> May, 2015

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

**Form No. MGT-11**

**PROXY FORM**

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

Name of the member(s) : _____
Registered Address : _____
E-mail Id : _____ Folio No./Client DP Id : _____

I/We, being the member(s) of GUJARAT INVESTA LIMITED, holding shares of the above named company, hereby appoint ::

(1)	Name : _____
	Address : _____
	E-mail ID : _____ Signature : _____, or failing him/her;
(2)	Name : _____
	Address : _____
	E-mail ID : _____ Signature : _____, or failing him/her;
(2)	Name : _____
	Address : _____
	E-mail ID : _____ Signature : _____,

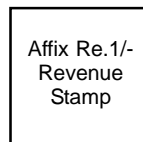
as my / our proxy to attend and vote (on a poll) for me / us and on my /our behalf at the 23<sup>rd</sup> Annual General Meeting to be held on Wednesday, the 30th day of September 2015 at 09:30 A.M. at the 252, New Cloth Market, O/S. Raipur Gate, Ahmedabad – 380 002 of the Company at and at any adjournment thereof in respect of such resolutions as are indicated below:

- Resolution No. :**
- 1) To Approve the Annual Accounts & directors Report and Auditors Report for the year ended on 31.03.2015
  - 2) To re-appoint Mr. Purushottam R. Agarwal (DIN: 00396869) who retires by rotation.
  - 3) To re-appoint M/s. Lunia & Company as Statutory Auditor for the year ended 2015-2016.**
  - 4) To appoint Mr. Sumant Laxminarayan Periwal as an Independent director.
  - 5) To appoint Smt. Somna Purushottam Agarwal as Director of the company.
  - 6) To adopt New sets of Article of Association of the company.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015

Signature of shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_



**Note :** This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the company, not less than 48 hours before the commencement of the meeting.

**ATTENDANCE SLIP**

Regd. Folio No.: \_\_\_\_\_ \*\* DP ID : \_\_\_\_\_  
\*\* Client ID : \_\_\_\_\_

**23<sup>rd</sup> Annual General Meeting - 30-09-2015**

I certify that I am a member/ proxy for the member of the Company.

I hereby record my presence at the 23<sup>rd</sup> Annual General Meeting of the Company held on Wednesday, the 30th September, 2015 at 09:30 A.M. at 252, New Cloth Market, O/S. Raipur Gate, Ahmedabad – 380 002.

\_\_\_\_\_  
\*Member's/ Proxy's Name in Block Letter

\_\_\_\_\_  
\*Member's/ Proxy Signature

- Note :**
1. Member/ Proxy must bring the Attendance Slip to the Meeting and hand it over, duly signed, at the registration counter.
  2. The copy of the Notice may please be brought to the Meeting Hall.

\* Strike out whichever is not applicable.

\*\* Applicable only in case of investors holding shares in Electronic Form.

**Book Post**

To

*If Undelivered please return to :*

**GUJARAT RAFFIA INDUSTRIES LIMITED**  
252, New Cloth Market,  
O/S. Raipur Gate,  
Ahmedabad - 380 002.



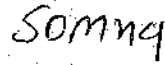
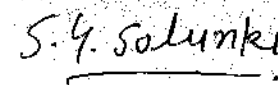
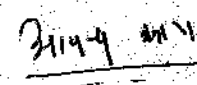
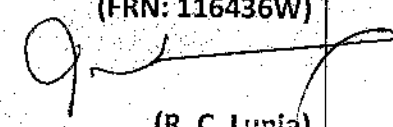
# Gujarat Investa Limited

Regd. Office : 3 & 4 Shivalik Plaza, Opp. Atira, Ambawadi, Ahmedabad-380 015, Gujarat.  
Phone : 079-26307831 to 26307832 Fax : +91-79-26307838 Email : gujarat.investa@gmail.com

## FORM A

(Pursuant to clause 31(a) of Listing Agreement)

Format of covering letter of the Annual Report to be filed with the Stock Exchange

Sr. No.	Particulars	
1	Name of the Company	GUAJRAT INVESTA LIMITED
2	Annual Financial Statement for the year ended	31st March, 2015
3	Type of Audit Observation	Unqualified
4	Frequency of observation	Not Applicable
Signed By		
	Mrs. Somna Agarwal CEO	
	Mr. Shrikant Solanki CFO	
	MR. Anandkumar P. Agarwal Audit Committee Chairmen	
	Auditors of the Company	Refer our Audit Report dated 2 <sup>nd</sup> day of May, 2015 on the financial Statement of the Company  M/s. LUNIA & COMPANY Chartered Accountants (FRN: 116436W)  (R. C. Lunia) Partner Membership No. F-12729