



**20th ANNUAL REPORT  
2012-2013**

**GIVO LIMITED**

## **BOARD OF DIRECTORS**

Sh. Karan Singh Thakral	:	Chairman
Sh. Ajay Srivastava	:	Vice-Chairman
Dr. Ram S. Tarneja	:	Director
Sh. G.D. Khemani	:	Director
Sh. Aninda Mukharji	:	Whole Time Director

## **CFO & COMPANY SECRETARY**

Sh. R.K. Sharma

## **STATUTORY AUDITORS**

B. S. Sawhney & Associates  
Chartered Accountants

## **BANKERS**

Indian Overseas Bank  
HDFC Bank Ltd.  
HSBC Ltd.  
Punjab National Bank

## **REGISTRAR & SHARE TRANSFER AGENTS**

Skyline Financial Services Pvt. Ltd.,  
D-153 A, Okhla Industrial Area,  
Phase – 1, New Delhi – 110 020,

## **REGISTERED OFFICE & WORKS**

GIVO LIMITED  
42nd Mile Stone,  
Village & P.O. Kherki Daula,  
Delhi-Jaipur Highway,  
Gurgaon – 122 001  
(Haryana), INDIA

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**GIVO LIMITED****Regd. Office: 42nd Milestone, Delhi Jaipur Highway, NH-8, Kherki Daula, Gurgaon -122001, (Haryana.)****NOTICE**

Notice is hereby given that 20th Annual General Meeting of the Members of GIVO Limited will be held on 13th August, 2013 at 11.30 AM at the Registered Office of the Company situated at 42nd Milestone, Delhi Jaipur Highway, NH-8, Kherki Daula, Gurgaon-122001, Haryana to transact the following business:

**ORDINARY BUSINESS****ITEM NO.1:**

To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013, Profit & Loss Account for the year ended on that date and the reports of the Directors and Auditors thereon.

**ITEM NO.2:**

To appoint a Director in place of Sh. Ajay Srivastava who retires by rotation and being eligible offers himself for re-appointment.

**ITEM NO.3:**

To appoint a Director in place of Dr. Ram S. Tarneja who retires by rotation and being eligible offers himself for re-appointment.

**ITEM NO.4:**

To consider and, if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT M/s. B.S. Sawhney & Associates, Chartered Accountants, New Delhi, the retiring Auditors be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting on a remuneration to be fixed by the Board of Directors of the Company in consultation with the Auditors."

By Order of the Board  
for GIVO Limited

Place : Gurgaon  
Date : May 10, 2013

Sd/-  
R.K. Sharma  
CFO & Company Secretary

Enclosures : Copy of the 20th Annual Report of the Company for 2012-13 containing Directors' Report, Balance Sheet, Profit & Loss Statement, Notes to Accounts etc.

**NOTES:**

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company. The proxy 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 time for holding the aforesaid meeting.
2. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting.
3. The information required in terms of Clause 49 of the Listing Agreement is given in Corporate Governance Report annexed to the Directors' Report.
4. The Register of Members and Share Transfer Books of the Company shall remain closed from 9th August, 2013 to 13th August, 2013 (both days inclusive).
5. Members who hold shares in dematerialized form are requested to bring their client ID and DPID numbers for facilitating identification for attendance at the meeting.
6. In terms of the notification issued by the Securities and Exchange Board of India, equity shares of the Company are under compulsory demat trading by all investors w.e.f. January 29, 2001. Shareholders are therefore advised to dematerialize their shareholding to avoid inconvenience in future.
7. The members are requested to send the transfers, change of address, bank mandates and other related correspondence to the Registrars and Share Transfer Agents, M/s. Skyline Financial Services Pvt. Limited, D-153 A, Okhla Industrial Area, Phase-I, New Delhi - 110 020.
8. Members can contact the following person for any information relating to Annual General Meeting : Mr. R.K. Sharma, CFO & Company Secretary, Tel. Nos. 0124 470 9300.

9. Members are requested to send the queries, if any, on the accounts and operations of the Company to the Company Secretary (e-mail: givo@del3.vsnl.net.in) at least 10 days before the meeting so that the answers may be made readily available.
10. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on any day between 2:00 p.m. and 4:00 p.m. except on holidays and shall also be available at the meeting.

**ANNEXURE TO THE NOTICE****(EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956)****1. ITEM NO. 2 :**

Brief resume and other information in respect of the Directors seeking re-appointment at the Annual General Meeting as required under Clause 49(vi) of the Listing Agreement with the Stock Exchanges is given hereunder:

**Re-appointment of Sh. Ajay Srivastava as Director**

Sh. Ajay Srivastava, aged 50 years is a Post Graduate Management from Indian Institute of Management, Bangalore. He possesses extensive experience in Investment Banking and Corporate Financial Services, which include business strategy and consulting. Presently he is Director of the following public limited company:-

<b>Sr.No.</b>	<b>Name of the Company</b>	<b>Designation</b>
1.	Inari Fashions Ltd.	Director

**2. ITEM NO. 3 :****Re-appointment of Dr. Ram S. Tarneja as Director**

Dr. Ram S. Tarneja, aged about 80 years is a PHD from Cornell University, U.S.A. He was the Director of Graduate Department of Business Administration, Diquesene University, USA. Dr. Tarneja is a former Personnel Director, Sahu Jain Group, Kolkatta and former M.D., Bennet Coleman & Co. Limited. He is serving or has served on the Management Councils of a few Universities and IIMs. He is a pioneer of Professional Management movement. He is Hony. President of Asian Association of Management Organizations. He was past president of AIMA, IIM, IMC, INS, ABC and others. Presently he is Director of the following public limited companies:-

<b>Sr.No.</b>	<b>Name of the Company</b>	<b>Designation</b>
1.	Bharat Gears Ltd.	Director
2.	Gati Ltd.	Director
3.	Housing Development Finance Corpn. Ltd.	Director
4.	Jollyboard Ltd.	Chairman
5.	NESCO Ltd.	Director
6.	Otis Elevator Company (I) Ltd.	Director
7.	Philips Carbon Black Ltd.	Director
8.	Phoenix Township Ltd.	Director
9.	SOWIL Ltd.	Director
10.	Transcorp International Ltd.	Director

**By Order of the Board  
for GIVO Limited**

**Place : Gurgaon  
Date : May 10, 2013**

**Sd/-  
R.K. Sharma  
CFO & Company Secretary**

**Directors' Report****TO THE SHAREHOLDERS OF GIVO LIMITED**

Your Directors present their 20th Annual Report together with Audited Annual Accounts of the Company for the year ended March 31, 2013.

**1. FINANCIAL RESULTS**

(Rs. in Lacs)

Particulars	2012-2013 (April 12 to March 13)	2011-2012 (April 11 to March 12)
Gross Sales & Other Income	1798.38	1970.97
Exceptional Items - Gain / Loss		
Profit before Interest, depreciation & taxes	123.24	144.31
Less : Interest & Finance Charges	26.49	20.49
: Depreciation	51.90	51.39
: Taxes Including Deferred Taxes	23.19	14.02
<b>Net Profit After Tax</b>	<b>21.66</b>	<b>58.41</b>

**2. DIVIDEND**

Your Directors regret their inability to recommend any dividend for the year under report due to non-availability of distributable profits.

**3. OPERATIONS**

During the financial year 2012-13 your Company's gross sales turnover has been marginally lower at Rs 1681.35 Lacs in comparison with last year's turnover at Rs 1956.32 Lacs primarily on account of orders and declining trend of the pricing per unit.

Export turnover at Rs.979.18 Lacs this year has also shown marginally better performance as against Rs. 927.98 Lacs in the last year.

**4. STATUTORY AUDITORS**

M/s. B.S. Sawhney & Associates, Chartered Accountants, retires as Statutory Auditors of the company in the forthcoming Annual General Meeting and are eligible for re-appointment.

**5. AUDITORS' OBSERVATIONS**

The Company has conducted during the year physical verification of its fixed assets in terms of its policy of physical verifications of fixed assets once in two years in view of the nature and volume of the assets. The other observations made in the Auditor's Report, read together with the relevant notes thereon, are self-explanatory and hence do not call for any comments under Section 217 of the Companies Act, 1956.

**6. LISTING OF SHARES**

The equity shares of the Company are listed on the Bombay Stock Exchange Limited (BSE). The Annual Listing fees and Annual Custody Fee for the Year 2013-2014 have been paid.

**7. ESOS, 2009**

Your Company had issued 16.75 Lacs stock options to certain employees including some directors pursuant to the Employees Stock Option Scheme, 2009 (ESOS, 2009). Keeping in view that no employee/director has exercised any option so far, your directors have decided not to charge any expense in the accounts books on account of employees stock options during the year 2012-13 (previous year : Rs. NIL).

**8. PUBLIC DEPOSIT**

The Company, during the year under review has not accepted nor renewed any deposits from public under the Companies (Acceptance of Deposits) Rules, 1975. The company did not have any unclaimed/overdue deposits as on 31st March 2013.

**9. DIRECTORS**

9.1 Sh. Ajay Srivastava retires by rotation at the ensuing Annual General Meeting and is eligible for re-appointment, which the Board recommends for his re-appointment.

9.2 Dr. Ram S. Tarneja retires by rotation at the ensuing Annual General Meeting and is eligible for re-appointment, which the Board recommends for his re-appointment.

**10. DIRECTORS' RESPONSIBILITY STATEMENT**

As required under section 217 (2AA) of the Companies Act, 1956 we hereby state:

- (a) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2013 and its profits for the year ended on that date;
- (c) that 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 frauds and other irregularities;
- (d) That the Directors have prepared the annual accounts on a going concern basis.

**11. PERSONNEL**

There is no employee of the Company covered under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

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

Particulars required under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is given in the **Annexure- I** to this report.

**13. CORPORATE GOVERNANCE REPORT**

The company has complied with the applicable provisions of Corporate Governance under Clause 49 of the Listing Agreement with the Stock Exchange. A separate report on Corporate Governance compliance is annexed as Annexure – II as a part of this Annual report.

In compliance with the Corporate Governance requirements, the company has implemented a code of conduct for all its Board members and Senior Management, who have affirmed compliance thereto. The said Code of Conduct has been posted on the Company's website. A declaration to this effect signed by the Chief Executive Officer (CEO) of the Company is annexed to this report.

The CEO and Chief Financial Officer (CFO) have certified to the Board with regard to the financial statements and other matters as required in clause 49 of the listing agreement and the said certificate is annexed to this report.

**14. ACKNOWLEDGMENT**

Your Directors wish to place on record their sincere appreciation to employees at all levels for their dedicated services and contribution to the company.

The Directors take this opportunity to place on record their appreciation of the support received from all stakeholders, customers and the various departments of Central and State Governments, Bankers, Dealers and suppliers of the company.

For and on behalf of the Board of Directors

Sd/-

Karan Singh Thakral  
CHAIRMAN & DIRECTOR

Place: Gurgaon

Date : May 10, 2013

**Annexure - (I) to the 20th Directors' Report for the year ended 31st March, 2013**

Particulars pursuant to Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

**A. Conservation of Energy:**

- (a) Energy conservation measures taken : The Company continues to follow a regular schedule of preventive maintenance and servicing of all its energy intensive machines and equipments for their optimum operation. No new measures have been taken for Energy Conservation during the year 2012-2013.
- (b) Additional investments and proposals, if any, being implemented for reduction of consumption of energy : NIL
- (c) Impact of measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods : Company has been able to maintain the cost at same level.
- (d) Total energy consumption :

	2012-2013 (April 12 to Mar. 13)	2011-2012 (April 11 to Mar. 12)
<b>1. Power &amp; Fuel Consumption</b>		
i) Electricity Purchased		
- Unit (KWH)	351482	577340
- Unit rate per KWH/Rs.	8.47	5.66
- Total (Rs. in Lacs)	29.77	32.70
ii) Own Generation		
Through Diesel Generators		
- Units (KWH)	392321	279067
- Unit per liter HSD	3.08	3.03
- Cost/ unit (Rs./KWH)	13.63	12.85
- Total (Rs. in Lacs)	53.47	35.86
iii) Generation of steam (Boiler) (Furnace Oil/HSD)		
- Quantity (Ltrs.)	204602	219016
- Total (Rs. in lacs)	87.37	86.75
- Average Rate (Rs. per Ltr)	42.70	39.61
iv) Others (coal/ steam turbine etc.)	NIL	NIL
<b>Grand Total (Rs. in lacs)</b>	<b>170.61</b>	<b>155.31</b>

**2. Consumption per unit of production**

	Standard if any		
a) Jackets			
Unit (Nos)	N.A.	97435	123072
Electricity(KWH /pc)		6.10	5.36
b) Trousers			
Unit (Nos)	N.A.	81747	113969
Electricity(KWH /pc)		1.63	1.73

**B. Research and Development and Technology Absorption****i) Research and Development (R&D)**

The Company has no specific R&D activities. However, the Company has well equipped quality control department to check quality of garments manufactured.

1. Specific areas in which R&D carried by the Company : NIL
2. Benefits derived as a result of the above R&D : N.A.
3. Future plan of action : None
4. Expenditure on R&D :
- a) Capital : NIL

b)	Recurring	:	NIL
c)	Total	:	NIL
d)	Total R&D expenditure as a percentage of total turnover.	:	NIL

**ii) Technology Absorption, Adaptation and Innovation**

The company continues making regular in-house efforts to improve quality of the products this year also.

1. Efforts, in brief, made towards technology adaptation and innovation : certain production machines, wherever necessary have been purchased/upgraded during the year.
2. Benefits derived as a result of the above efforts, e.g. product development, import substitution etc. : Increase in production efficiency.
3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following Information may be furnished :
  - a) Technology imported : N.A.
  - b) Year of import : N.A.
  - c) Has technology been fully absorbed : N.A.
  - d) If not fully absorbed, areas where this has not taken place, reasons thereof and future plans of action. : N.A.

**C Foreign exchange earning and outgo**

Exports have been made to USA, South Africa, Denmark, U.A.E. and Europe. Efforts are being made on continuous basis to explore the new markets to boost exports.

**1. Total foreign exchange used and earned :-**

		(Rs. in Lacs)	
Particulars	2012-2013	2011-2012	
- Foreign Exchange Earning	979.18	911.92	
- Foreign Exchange Outgo	19.74	67.83	

**Annexure - (II) to the 20th Directors' Report for the year ended 31st March, 2013**

**CORPORATE GOVERNANCE REPORT**

**1. Company's Philosophy on Code of Governance**

Corporate governance is the combination of voluntary practices and compliance with laws and regulations leading to effective control and management of the company. The Company believes that good corporate governance contemplates that corporate actions balance the interest of all stakeholders and satisfy the tests of accountability, transparency and fair play. The Company believes that all its operations and actions must be directed towards enhancing overall shareholders value.

**2. Board of Directors**

2.1 As on 31st March 2013, the Board comprised five Directors. The combination of the Board meets the requirements stipulated in clause 49 of the Listing Agreement with the Stock Exchange. The directors bring to the Board wide range of experience and skills.



**2.2 Composition as on 31.3.2013**

The composition of the Board of Directors and the number of other Directorships/ Chairmanships (including this company) are as under:

Sr. No.	Name of Director	Category of Directors	No. of Directorship			No. of Committees Chairmanship/ Membership held	
			Public	Private	Corporation firms & other companies	Chairmanship	Membership
1.	*Sh. Karan Singh Thakral	Chairman & Director	04	04	NIL	NIL	NIL
2.	Sh. Ajay Srivastava	Vice-Chairman & Director	02	04	1	NIL	NIL
3.	Sh. Aninda Mukharji	Whole-time Director	01	NIL	NIL	NIL	NIL
4.	Sh. G.D. Khemani	Director	03	02	NIL	NIL	NIL
5.	Dr. Ram S. Tarneja	Director	11	02	08	02	05

\* Foreign companies and foreign corporate firms have not been included in the list of public, private and corporate firms. None of the Director of your Company is holding membership in more than 10 committees and chairmanship in more than 5 committees of the Board.

**2.3 Attendance at Board and General Meetings**

During the financial year 2012-2013, four Board Meetings were held on 28.05.2012, 13.8.2012, 06.11.2012, and 11.2.2013. There was one Annual General Meeting held on 13th August, 2012

S. No.	Name of Director	Category of Directorship	Meetings		Attendance at the Annual General Meeting
			No. of Meetings held	No. of Meetings attended	
1.	Sh. Karan Singh Thakral	Chairman & Director	04	03(+01 thru' conference call)	Yes
2.	Sh. Ajay Srivastava	Vice-Chairman & Director	04	04	Yes
3.	Sh. Aninda Mukharji	Whole Time Director	04	04	Yes
4.	Sh. G.D. Khemani	Director	04	03	No
5.	Dr. Ram S. Tarneja	Director	04	03	No

**3. Audit Committee**

3.1 The Audit Committee has been constituted in compliance with the requirements of Clause 49 of the Listing Agreement.

**3.2 Brief description of terms of reference :**

The role and terms of reference of the Audit Committee are in accordance with Clause 49 of the Listing Agreement and Section 292A of the Companies Act 1956.

The Committee has the following terms of reference:

- Overseeing the Company's financial reporting, process and disclosure of financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommending the appointment and removal of external auditor, fixation of audit fee and approval for payment of any other services;

- Reviewing with management the annual financial statement before submission to the Board.
- Reviewing the adequacy of internal audit functions;
- Discussing with Internal Auditors any significant finding and follow up on such issues;
- Reviewing the findings of any internal investigations by the Internal Auditors in matters where there is suspected fraud or irregularity, or a failure of internal control system of a material nature and reporting of such matters to the Board;
- Discussing with External Auditors before the audit commences on the nature and scope of audit, as well as having post-audit discussion to ascertain any area of concern;
- Reviewing the company's financial and risk management policies; and
- Examining reasons for substantial default in payment to depositors, shareholders (in case of non payment of declared dividends) and creditors, if any.
- The Statutory Auditors and the Internal Auditors are also invitees to the meeting. The Company Secretary acts as the Secretary to the Committee.

3.3 The composition of Audit Committee members as on 31.03.2013 :

Name of member	Category
Sh. Ajay Srivastava	Chairman
Sh. Karan Singh Thakral	Member
Dr. Ram S Tameja	Member

3.4 During the Financial Year from 1st April, 2012 to 31st March, 2013 four Audit Committee Meetings were held on 28.05.2012, 13.08.2012, 06.11.2012 and 11.02.2013.

Name of members	No. of Committee Meetings	
	Held	Attended
Sh. Ajay Srivastava	04	03
Sh. Karan Singh Thakral	04	03 (+01 on live conference call)
Dr. Ram S Tameja	04	03

4. Remuneration Committee

4.1 The composition of Remuneration Committee members as on 31.03.2013:

Name of Member	Category
Dr. Ram S Tameja	Chairman
Sh. Karan Singh Thakral	Member
Sh. Ajay Srivastava	Member
Sh. G.D. Khemani	Member

4.2 During the Financial Year from 1st April, 2012 to 31st March, 2013 four Remuneration Committee Meetings were held on 28.05.2012, 13.08.2012, 06.11.2012 and 11.02.2013

Name of members	No. of Committee Meetings	
	Held	Attended
Dr. Ram S Tameja	04	03
Sh. Karan Singh Thakral	04	03 (+01 thru' conference call)
Sh. Ajay Srivastava	04	03
Sh. G.D. Khemani	04	03

4.3 Terms of reference:

The Remuneration Committee has been reconstituted to review and recommend the remuneration package for the appointment and payment of remuneration to the Directors and revision thereof. The Committee also functions as Compensation Committee for the purpose of ESOS, 2009.

4.4 During the financial year 2012-13 all remuneration paid/ payable to the Directors are as per the requirements prescribed under the provisions of the Companies Act, 1956.

4.5 Details of sitting fee, remuneration paid to all the Directors during the Financial Year 2012-13:

Sr. No	Name of Director	Sitting Fee paid (Amt. In Rs.)					Remuneration (Rs. In lacs) *	Consultancy fee (Rs. In lacs)
		Board Meeting	Audit Committee Meeting	Investors Grievance Committee Meeting	Share Transfer Committee Meeting	Remuneration Committee Meeting		
1.	Sh. Karan Singh Thakral	56,000	NIL	NIL	NIL	NIL	NIL	NIL
2.	Sh. Ajay Srivastava	74,000	NIL	NIL	NIL	NIL	NIL	NIL
3.	Sh. Aninda Mukharji	NIL	NIL	NIL	NIL	NIL	45.84	NIL
4.	Sh. G.D. Khemani	56,000	NIL	NIL	NIL	NIL	NIL	5.40
5.	Dr. Ram S. Tameja	56,000	NIL	NIL	NIL	NIL	NIL	NIL
	<b>Total</b>	<b>2,42,000</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>45.84</b>	<b>5.40</b>

\* Remuneration includes basic salary, all allowances and perquisites

4.6 No remuneration is being paid to the Non-Executive Directors of the Company except Sh. G.D. Khemani who is being paid consultancy fee during the Financial Year in accordance with the approval of Dept. of Company Affairs, Govt. of India.

4.7 Stock options include options offered to the Directors/Executives of the company and those of the associated company.

**5.0 Investors' Grievances Committee Meeting**

5.1 The composition and name of Investors' Grievances Committee members as on 31.03.2013.

Name of Member	Category
Sh. G.D. Khemani	- Chairman
Sh. Ajay Srivastava	- Member
Sh. Aninda Mukharji	- Member

5.2 During the Financial Year from 1st April, 2012 to 31st March, 2013, four meetings were held on 28.05.2012, 13.08.2012, 06.11.2012 and 11.02.2013

Name of Members	No. of Committee Meetings	
	Held	Attended
Sh. G.D. Khemani	04	03
Sh. Ajay Srivastava	04	04
Sh. Aninda Mukharji	04	04

**6.0 Share Transfer Committee Meeting**

6.1 The Composition and name of Share Transfer Committee members as on 31.03.2013.

Name of Member	Category
Sh. G.D. Khemani	Chairman
Sh. Aninda Mukharji	Member

6.2 During the Financial Year from 1st April, 2012 to 31st March, 2013, one meeting was held on 15.09.2012

Name of Member	No. of Committee Meetings	
	Held	Attended
Sh. G.D. Khemani	01	01
Sh. Aninda Mukharji	01	01

- 6.3 Name and designation of Compliance Officer : Sh. R. K. Sharma  
CFO & Company Secretary
- 6.4 Number of share holders complaints received so far : 02
- 6.5 Number of complaints solved to the satisfaction of the share holders : 02
- 6.6 No. of shares pending for transfer as on 31.03.2013 : NIL

**7.0 General Body Meeting**

7.1 Location and time where the last three AGMs were held :-

AGM	Year	Venue	Date	Time
17 <sup>th</sup>	2010	GIVO Limited 42 <sup>nd</sup> Milestone, Kherki Daula Gurgaon – 122001 (Haryana)	16/9/2010	11.30 A.M.
18 <sup>th</sup>	2011	GIVO Limited 42 <sup>nd</sup> Milestone, Kherki Daula Gurgaon – 122001 (Haryana)	21/9/2011	12.00 Noon
19 <sup>th</sup>	2012	GIVO Limited 42 <sup>nd</sup> Milestone, Kherki Daula Gurgaon – 122001 (Haryana)	13/8/2012	11.30 A.M.

7.2 No ordinary or special resolution requiring a postal ballot under section 192A of the Companies Act, 1956 was placed before the last AGM. Similarly, no ordinary or special resolution requiring a postal ballot is being proposed at the ensuing AGM.

**8.0 Disclosures**

During the last three years, there were no strictures or penalties imposed by either SEBI or the Stock Exchange or any statutory authority for non-compliance of any matter related to the capital markets.

**9.0 Means of Communication.**

- 9.1 Half yearly report sent to each shareholder : Quarterly financial results are being published in the Newspaper as per the listing guidelines.
- 9.2 Quarterly Results
- o Which newspapers normally published in Pioneer (English) & Veer Arjun (Hindi)
  - o Any website where published [www.givold.com](http://www.givold.com)
  - o Whether it also displays official news releases and presentation made to institutional investors/analyst No
- 9.3 Whether management discussion & analysis is a part of Annual Report or not Yes, management discussion & analysis is a part of the Annual Report.

**10.0 General shareholder information**

10.1 Re-appointment of Sh. Ajay Srivastava as Director

Sh. Ajay Srivastava aged 50 years is a Post Graduate in Management from Indian Institute of Management, Bangalore. He possesses extensive experience in Investment Banking and Corporate Financial Services, which include business strategy and consulting. Presently he is Director of the following public limited companies:-

Sr.No.	Name of the Company	Designation
1.	Inari Fashions Ltd.	Director

10.2 Re-appointment of Dr. Ram S. Tarneja as Director

Dr. Ram S. Tarneja, aged about 80 years is a PHD from Cornell University, U.S.A. He was the Director of Graduate Department of Business Administration, Diquesene University, USA. Dr. Tarneja is a former Personnel Director, Sahu Jain Group, Kolkata and former M.D., Bennet Coleman & Co. Limited. He is serving or has served on the Management Councils of a few Universities and IIMs. He is a pioneer of Professional Management movement. He is the Hony. President of Asian Association of Management Organizations. He was past president of AIMA, IIM, IMC, INS, ABC and others. Presently he is Director of the following public limited companies:-

Sl. No.	Name of the Company	Designation
1.	Bharat Gears Ltd.	Director
2.	GATI Ltd.	Director
3.	Housing Development Finance Corp. Ltd.	Director
4.	Jollyboard Ltd.	Chairman
5.	NESCO Ltd.	Director
6.	Otis Elevator Company (I) Ltd.	Director
7.	Phillips Carbon Black Ltd.	Director
8.	Phoenix Township Limited	Director
9.	SOWIL Limited	Director
10.	Transcorp International Ltd.	Director

**10.3 AGM : Date, Time & Venue**

20th Annual General Meeting

Date : 13th August, 2013

Time : 11.30AM

Venue : GIVO Limited  
42nd Milestone  
Kherki Daula  
Gurgaon -122001 Haryana

**10.4 Financial Calendar for 2013-14 (tentative)**

1st Quarter ended June 30, 2013	1st July-15th August, 2013
2nd Quarter ended September 30, 2013	1st October-15th November, 2013
3rd Quarter ended December 31, 2013	1st January-15th February, 2014
4th Quarter ended March 31, 2014	1st April-30th May, 2014

**10.5 Date of Book Closure** 9th August, 2013 to 13th August, 2013(both days inclusive).

**10.6 Dividend** The company has not recommended any dividend for the financial year 2012-13

**10.7 Listing on Stock Exchanges** Bombay Stock Exchange Limited  
The Annual Listing fees for the Year 2013-2014 have been paid.

**10.8 Stock Code (BSE)** 531613

**10.9 Market Price Data of BSE during the year 2012-13 (1.4.2012 to 31.3.2013)**

Month	High	Low
April 13	2.85	2.23
May 13	2.58	2.00
June 13	2.48	2.00
July 13	2.70	2.07
August 13	2.57	1.63
September 13	2.42	1.66
October 13	3.00	2.22
November 13	2.62	2.24
December 13	2.70	2.31
January 13	2.65	2.16
February 13	2.59	1.69
March 13	2.08	1.55

**10.10 Registrar & Transfer Agent** The company has appointed M/s Skyline Financial Services Pvt. Ltd. as its Registrar and Transfer Agent.

10.11 Share Transfer System

To expedite transfer in physical segment, authority has been delegated to the Share Transfer Committee by the Board. The Registrar ensures that the transferred share certificates are dispatched promptly after transfer of shares and are subject to periodical audit by the Practicing Company Secretary, as per the requirements of the Stock Exchange.

10.12 Shareholding Pattern as on 31.3.2013

A	Promoter's Holding	No. of shares held	Percentage of Shareholding
1.	<b>Promoters</b>		
	- Indian Promoters	8889000	11.04
	- Foreign Promoters	50933100	63.27
	<b>Sub Total</b>	<b>59822100</b>	<b>74.32</b>
<b>B.</b>	<b>Non -Promoters Holdings</b>		
2.	<b>Institutional Investors</b>		
a.	Mutual Fund and UTI	20400	0.03
b.	Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/ Non -government Institutions)	2935116	3.65
	<b>Sub Total</b>	<b>2955516</b>	<b>3.67</b>
3.	<b>Others</b>	<b>2500000</b>	<b>3.11</b>
a.	Private Corporate Bodies	1814937	2.25
b.	Indian Public	11226996	13.95
c.	NRIs/ OCBs	2178251	2.71
	<b>Sub Total</b>	<b>17720184</b>	<b>22.01</b>
	<b>GRAND TOTAL</b>	<b>80497800</b>	<b>100.00</b>

10.13 Distribution of Shareholding as on 31<sup>st</sup> March, 2013

No. of equity Shares held	No. of Shareholders	% of share holding	No. of shares	% of Shares held
Upto 500	3993	58.04	1072000	1.33
501- 1000	1326	19.27	1209667	1.50
1001- 2000	646	9.39	1096264	1.36
2001- 3000	258	3.75	691001	0.86
3001- 4000	125	1.82	464764	0.58
4001- 5000	181	2.63	881180	1.09
5001-10000	167	2.43	1267283	1.57
10001 & above	184	2.67	7381564	91.70
<b>Total</b>	<b>6880</b>	<b>100.00</b>	<b>80497800</b>	<b>100.00</b>

10.14 Dematerialization of Shares & Liquidity

The company's equity shares are traded in dematerialized form and have to be delivered in the dematerialized form to all stock exchanges. The number of shares dematerialized as on 31.3.2013 were 71774543 shares representing 89.16% of the total shares and the balance of 8723257 shares representing 10.84% of the total shares were held in physical form. Investors may open an account with depository participant registered with either National Securities Depository Ltd. (NSDL) or Central Depository Services (India) Ltd. (CDSL). ISIN: INE100C01016.

10.15 Outstanding GDRs/ADRs warrants or any convertible instruments, conversion date and likely Impact on Equity. Company has not issued any GDRs/ ADRs/ Warrants or any Convertible Instruments during the year.

- 10.16 Plant location GIVO Limited 42<sup>nd</sup> Milestone, Kherki Daula, Delhi-Jaipur Highway, Gurgaon – 122001, Haryana
- For any assistance regarding dematerialization of shares, shares transfer, transmission, change of address and any other query relating to shares, please correspond with Registrar & Share Transfer Agent.
- 10.17 Address for correspondence Registered Office:  
GIVO Limited, 42<sup>nd</sup> Milestone, Kherki Daula, Delhi -Jaipur Highway, Gurgaon – 122001 Haryana.  
Telephone Nos. 91-124-2371812-16, 470 9300  
Fax Nos. 91-124-2371360  
E-mail : givo@del3.vsnl.net.in
- 10.18 Contact Person Sh. R. K. Sharma, CFO & Company Secretary
- 10.19 Registrar and Share Transfer Agent Skyline Financial Services Pvt. Ltd.  
D-153A, Okhla Industrial Area Phase-I  
New Delhi – 110020  
Telephone Nos. 91-011-26812682, 26812683  
Fax No. 91-011-26812684  
E-mail : admin@skylinerta.com  
Contact Person : Sh. Virinder Rana
- Shareholders holding shares in electronic mode should address all correspondence to their respective depository participant and to the Registrar and Share Transfer Agent.

#### 11. Management Responsibility Statement

The Directors' Responsibility Statement, in conformity with the requirement of the Companies Act, 1956 has been included in the Directors' Report to the Shareholders. A Management Discussion and Analysis Report in terms of Clause 49 of the Listing Agreement have been annexed to the Directors' Report.

The Financial Accounts are in full conformity with the requirements of the Companies Act, 1956. These accounts reflect fairly the form and substance of transactions and present a true view of the Company's financial condition and the results of its operations.

The Company has a system of internal control, which is reviewed, evaluated and updated on an ongoing basis. The Internal Auditor has conducted periodic audit of systems and procedures to provide reasonable assurance that the activities are conducted in a manner not prejudicial to the interests of the Company.

The Financial Statements have been audited by M/s. B.S. Sawhney & Associates, Chartered Accountants, New Delhi and have been reviewed and discussed in the Audit Committee.

#### 12. Compliance Certificate of the Auditors

The Company has obtained a Certificate from the Statutory Auditors regarding compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement and the same is annexed.

All material requirements with respect to Corporate Governance as stipulated in the Listing Agreement have been complied with.

For and on behalf of the Board of Directors

Place : Gurgaon  
Date : May 10, 2013

Sd/-  
Karan Singh Thakral  
Chairman & Director

**Certification In pursuance of Clause 49 of the Listing Agreement on Corporate Governance**

1. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2013 and that to the best of our knowledge and belief:-
  - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. To the best of our knowledge and belief, no transactions entered into by the company during the years which are fraudulent, illegal or violative of the company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and that there are no deficiencies in the design or operation of such internal controls.
4. There is no :
  - a. significant changes in internal control over financial reporting during the year;
  - b. significant changes in accounting policies during the year; and
  - c. Instances of significant fraud.

Place : Gurgaon  
Date : May 10, 2013

Sd/-  
Aninda Mukharji  
Whole Time Director

Sd/-  
R.K. Sharma  
CFO & Company Secretary

**Declaration regarding compliance by Board Members and Senior Management Personal with the Company's Code of Conduct.**

This is to confirm that the company has adopted a Code of Conduct. The Code is applicable to the following persons referred to as officers :

Members of the Board of GIVO, Committee members, Whole Time Directors, CFO & Company Secretary, General Managers, and members of the Senior Management of the Company, and the members of the Audit Committee.

I confirm that the company has in respect of the financial year ended March 31, 2013 received from these officers enumerated above a declaration of compliance with the Code of Conduct as applicable to them.

Place : Gurgaon  
Date : May 10, 2013

Sd/-  
Aninda Mukharji  
Whole Time Director



**MANAGEMENT DISCUSSIONS & ANALYSIS**

Your Directors are pleased to present their Management Discussion and Analysis Report for the year ended March 31, 2013 as under.

**Industry Structure & Development**

Your company belongs to the apparel industry which is dynamic and market driven, besides, being one of the oldest sectors in the Country. It contributes a significant role in the growth and development of the Country. It being labour intensive Industry, provides large employment in the country, besides being major export segment for the country, but deficient supply of infrastructure and other social inputs continue to be a bottleneck in its further growth.

**Segment-wise Performance**

Your company has a single unit for manufacture of readymade garments located at 42nd Milestone, Delhi Jaipur Highway, Kherki Daula, Gurgaon -122001, Haryana. The production of jackets & trousers has been the same during the year in comparison with the last financial year with marginal variation. The price per unit continues to decline while at the same time demand of quality has increased. The Company has launched the trading business of various kinds of fabrics effective from February, 2013.

**Outlook, Risk & Concern**

Your Company has strengthened further its ability to take up small orders at short notice, although it is designed for large orders. It is also able to produce the entire range of Mens' wear at low cost with reasonably good quality within specified schedules. With the expansion of network of major chain stores and expanded retailing the demand for readymade garments is expected to continue to increase at a steady pace. However, the Company is constrained by occasional delays in delivery also. It suffers from failures to compete with China, Bangladesh and Sri Lanka in the low price product segment. Further, manpower availability and increased power cost continues to be a great risk, which is also making Indian companies uncompetitive. Despite of all such factors, based on our assessment of key technology trends and our broad focus on long-term research and development of new products and services, we see significant opportunities to drive future growth, the Company is confident to meet these challenges by increasing its productivity and expanding sales exploring viable domestic as well as overseas markets.

**Internal Control**

Your Company ensures that the internal control systems are in place to provide reasonable assurance at reasonable cost that assets are safeguarded against loss from unauthorized use or disposition, and that the financial records are reliable for preparing financial statements and maintaining accountability for assets. Your Board of Directors, through its Audit Committee, consists mainly of the independent directors of the Company, meets periodically with management, internal auditors, and the statutory auditors to discuss the matters concerning internal controls are in place. The internal auditors and the statutory auditors have full and free access to the Audit Committee. The Company does re-engineering of its internal control processes including investments in the machines with update technology at the critical processes so as to reduce the manufacturing cost and to achieve competitive advantage. Further, emphasis has also been given to upgrade information technology to ensure that all transactions are authorized, recorded and reported correctly.

**Financial Performance with respect to operational performance**

The export orders with better pricing have enabled the company to maintain its operational profits during the current year.

**Human Resources**

Our success is highly dependent on our ability to train and retain qualified people. We have been making continuous efforts to engage professionally educated and experienced workforce, wherever necessary in key operational areas. Efforts have also been continued to provide appropriate training to the production personnel. Industrial relations have been stable and cordial during the year.

For and on behalf of the Board of Directors

Place : Gurgaon  
Date : May 10, 2013

Sd/-  
Karan Singh Thakral  
Chairman & Director

**Auditors' Report****To the Members of GIVO LTD.**

1. We have audited the attached Balance Sheet of GIVO Ltd. as at 31st March 2013 and also the Profit and Loss Account and the Cash flow statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with accounting standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 we enclose here in the Annexure, a statement on the matters specified in paragraph 4 and 5 of the said Order.

Further to our comments in the Annexure referred to above, we report that:

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
- (iii) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account.
- (iv) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
- (v) On the basis of written representations received from the directors, as on 31st March, 2013 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- (vi) In our opinion and to the best of our information and according to the explanation given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
  - (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013
  - (b) in the case of the Profit & Loss Account, of the profit for the year ended on that date.
  - (c) In the case of the cash flow statement, of the cash flows for the year ended on that date.

**For B. S. Sawhney & Associates**  
**Chartered Accountants**

Sd/-  
**Baljit Singh**  
**Partner**  
Membership No. 83207  
FRN 008241N  
Place: Gurgaon  
Date: May 10, 2013

**Annexure to Auditors' Report**  
**Referred to in paragraph 3 of our report of even date**

- (i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) These fixed assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
- c) No substantial part of the fixed assets has been disposed off during the year.
- (ii) a) The inventory has been physically verified at the quarter-end by the management. In our opinion, the frequency of verification is reasonable.
- b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c) The company is maintaining proper records of inventory and no material discrepancy noticed during the year
- (iii) a) The company has not taken loan, secured or unsecured from the parties covered in the register maintained under section 301 of the Companies Act, 1956. The company has granted unsecured loan to one individual covered in the register maintained under section 301 of the Act. The maximum amount involved was Rs. 20 lacs and the year-end balance of loans to such parties was Rs. 20 lacs.
- b) In our opinion, the rate of interest and other terms and conditions on which loans have been granted to parties listed in the register maintained under section 301 of the Companies Act, 1956 are not, prima facie, prejudicial to the interest of the company.
- c) The payment of the principal amount and interest are regular
- (iv) 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, for the purchase of inventory and fixed assets and for the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) a) According to the information and explanations given to us, we are of the opinion that there are no transactions other than those already entered into the register maintained under section 301 of the Companies Act, 1956.
- b) According to the information and explanations given to us each of these transactions have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time
- (vi) **The company has not accepted any deposits from the public, except Rs. 183.59 lacs, which is in the nature of loans.** This was due to recall of a loan by the bank and subsequent encashment of the fixed deposit offered as security for the loan by a third party
- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) Maintenance of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act.
- (ix) a) All statutory dues including Provident Fund, ESI, Income-tax and Sale Tax etc have been regularly deposited with the appropriate authorities,
- b) According to the information and explanations given to us except, as given above, no undisputed amounts were payable in respect of income-tax, wealth-tax, sales tax, custom duty, excise duty and cess, as at March 31, 2013 for a period of more than six months from the date they became payable.
- c) According to the information and explanation given to us, except as given herein above, there are no dues of sales tax, income tax, wealth tax, excise duty and cess which have not been deposited on account of any dispute.
- (x) The accumulated losses of the company at the end of the financial year are not more than 50% of its net worth. The company has not incurred cash losses during the year covered by the report and in the financial year immediately preceding the year covered by the report.
- (xi) Based on our audit procedures and according to the information and explanation given to us, we are of opinion that the Company has not defaulted in repayment of dues to banks.

- (xii) According to the information and explanations given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the company is not a chit fund or a nidhi/mutual benefit/ society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company
- (xiv) In our opinion, the company is not dealing in or trading in shares, securities, debentures and other instruments. Accordingly, the provisions of clause 4(xiv) of the Companies (auditor's Report) Order, 2003 are not applicable to the company.
- (xv) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) The company had not taken any term loan during the year.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the company has not used funds raised on short-term basis for long-term investment.
- (xviii) The company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act, during the year.
- (xix) According to the information and explanations given to us, during the year covered by our audit report, the company had not issued any debentures.
- (xx) During the year the company had not raised money by public issue during the year. Therefore, the provisions of clause 4(xx) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

**For B. S. Sawhney & Associates**  
**Chartered Accountants**

Sd/-  
**Baljit Singh**  
**Partner**  
Membership No. 083207  
FRN 008241N  
Place : Gurgaon  
Date : May 10, 2013

We have examined the attached Cash Flow Statement of GIVO Limited for the year ended March 31, 2013. The attached Cash Flow Statement has been compiled from and is based on the audited accounts of GIVO Limited for the year ended March 31, 2013 reported upon by us. According to the information and explanations given to us, together with the notes thereon the aforesaid Cash Flow Statement has been prepared in pursuant to Clause 32 of the Listing Agreement with Stock Exchanges and the reallocations for the purpose are as made by the Company.

**For B. S. Sawhney & Associates**  
**Chartered Accountants**

Sd/-  
**Baljit Singh**  
**Partner**  
Membership No. 083207  
FRN 008241N  
Place : Gurgaon  
Date : May 10, 2013

**TO THE MEMBERS OF GIVO LIMITED**

We have examined the compliance of conditions of Corporate Governance by GIVO Limited for the year ended 31.03.2013 as stipulated in Clause 49 of the Listing Agreement of the said Company, with the Stock Exchanges.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the company, for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and explanations given to us and the representations made by the Directors and the management, we certify that the company has complied with the compliance of Corporate Governance as stipulated in the above-mentioned clause in the Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that while the Shareholders/Investor Grievances Committee has maintained records to show the investor's grievance, it was explained to us that for the year ended 31.03.2013 there were no investor grievances remaining unattended for more than thirty days.

We further state such compliance 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.

**For B. S. Sawhney & Associates  
Chartered Accountants**

Sd/-  
**Baljit Singh**  
Partner  
Membership No. 083207  
FRN 008241N  
Place : Gurgaon  
Date : May 10, 2013

**GIVO LIMITED**  
**BALANCE SHEET AS AT 31.3.2013**

PARTICULARS	NOTE NO.	AS AT 31.3.2013 RUPEES/LACS	AS AT 31.3.2012 RUPEES/LACS
<b>I EQUITY &amp; LIABILITIES</b>			
<b>1 SHAREHOLDERS' FUNDS</b>			
a) Share Capital	1	2,426.67	2,426.67
b) Reserves & Surplus	2	498.35	476.69
<b>2 NON-CURRENT LIABILITIES</b>			
a) Long Term Borrowings	3	217.24	215.09
b) Other Long Term Liabilities	4	679.23	702.52
c) Long Term Provisions	5	73.21	137.14
<b>3 CURRENT LIABILITIES</b>			
a) Short Term Borrowings	6	265.16	76.20
b) Trade Payables	7	240.41	114.59
c) Other Current Liabilities	8	90.43	109.45
d) Short Term Provisions	9	73.07	83.02
<b>TOTAL</b>		<u>4,563.77</u>	<u>4,341.37</u>
<b>II ASSETS</b>			
<b>1 NON-CURRENT ASSETS</b>			
a) Fixed Assets			
- Tangible Assets	10	807.96	793.90
b) Non Current Investments	11	987.22	987.22
c) Deferred Tax Assets (Net)	12	347.71	361.96
d) Long-term Loans & Advances	13	229.84	205.08
e) Other Non-Current Assets	14	1,210.52	1,222.37
<b>2 CURRENT ASSETS</b>			
a) Inventories	15	368.85	198.13
b) Trade Receivables	16	334.05	337.78
c) Cash and Cash Equivalents	17	238.71	208.61
d) Short Term Loans and Advances	18	38.91	26.32
<b>III SIGNIFICANT ACCOUNTING POLICIES</b>	26		
<b>IV ADDITIONAL STATEMENT OF NOTES TO ACCOUNTS</b>	27		
<b>TOTAL</b>		<u>4,563.77</u>	<u>4,341.37</u>

This is the Balance Sheet referred to in our report of even date.

For B.S.Sawhney & Associates  
Chartered Accountants

Sd/-  
Baljit Singh  
Partner  
Membership No. 083207  
FRN 008241N

Place: Gurgaon  
Date: May 10, 2013

FOR AND ON BEHALF OF THE BOARD

Sd/-  
Aninda Mukharji  
Whole Time Director

Sd/-  
G.D. Khemani  
Director

Sd/-  
R.K. Sharma  
CFO & Company Secretary

**GIVO LIMITED**  
**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 31ST MARCH, 2013**

PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
		2012-13 RUPEES/LACS	2011-12 RUPEES/LACS
<b>I Revenues from Operations</b>	19	<b>1,676.34</b>	1,889.74
<b>II Other Income</b>	20	<b>117.03</b>	14.65
<b>III TOTAL REVENUE</b>		<b>1,793.37</b>	1,904.39
<b>IV Cost of Material Consumed</b>		<b>603.92</b>	723.03
Purchase of Stock in Trade	21	<b>209.57</b>	-
Changes in Inventories of Finished goods, Work in Progress & Stock in Trade	22	<b>(166.85)</b>	13.03
Employee Benefit Expenses	23	<b>627.06</b>	669.79
Finance Cost	24	<b>26.49</b>	20.50
Depreciation and Amortization expenses	10	<b>51.90</b>	51.39
Other Expenses	25	<b>396.42</b>	354.22
Total Expenses		<b>1,748.51</b>	1,831.96
<b>V Profit before Exceptional Items, Extra Ordinary Items and Tax</b>		<b>44.86</b>	72.43
<b>VI Exceptional Items</b>		-	-
<b>VII Profit before Extra Ordinary Items and Tax</b>		<b>44.86</b>	72.43
<b>VIII Extra Ordinary Items</b>		-	-
<b>IX Profit Before Tax</b>		<b>44.86</b>	72.43
<b>X Tax Expenses</b>			
Current Tax		<b>8.94</b>	13.42
Deferred Tax		<b>14.26</b>	0.60
<b>XI Profit/(Loss) for the period from continuing operations</b>		<b>21.66</b>	58.41
<b>XII Profit/(Loss) from Discontinuing operations</b>		-	-
<b>XIII Tax Expenses of Discontinuing operations</b>		-	-
<b>XIV Profit/(Loss) from Discontinuing operations after tax</b>		-	-
<b>XV Profit/(Loss) for the period</b>		<b>21.66</b>	58.41
<b>XVI Earning Per Share</b>			
Basic		<b>0.03</b>	0.07
Diluted		<b>0.03</b>	0.07
SIGNIFICANT ACCOUNTING POLICIES	26		
ADDITIONAL STATEMENT OF NOTES TO ACCOUNTS	27		

The Notes referred to above form an integral part of the Profit and Loss Account  
This is the Profit and Loss Account referred to in our report of even date.

For B.S.Sawhney & Associates  
Chartered Accountants

Sd/-  
Baljit Singh  
Partner  
Membership No. 083207  
FRN 008241N

Place: Gurgaon  
Date: May 10, 2013

FOR AND ON BEHALF OF THE BOARD

Sd/- Aninda Mukharji  
**Whole Time Director**

Sd/- G.D. Khemani  
**Director**

Sd/- R.K. Sharma  
**CFO & Company Secretary**

