

ARIS INTERNATIONAL LIMITED

ANNUAL REPORT 2012 – 2013

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BOARD OF DIRECTORS :

MR. RAMESH MISHRA	: DIRECTOR
MR. SATYAJIT MISHRA	: INDEPENDENT DIRECTOR
MR. NITIN OZA	: INDEPENDENT DIRECTOR
MR. AVINASH TIWARI	: INDEPENDENT DIRECTOR
MR. PAWANKUMAR SRIGOPAL TIBREWAL	: INDEPENDENT DIRECTOR
MS. NEHA AGARWAL	: INDEPENDENT DIRECTOR

BANKERS:

BANK OF INDIA, Mumbai

AUDITORS :

M/S K. M TAPURIAH & CO
Chartered Accountants

COMPLIANCE OFFICER

Mr. Loknath Mishra

REGISTERED OFFICE :

129-B Ansa Industrial Estate,
Saki Naka, Andheri(E), Mumbai-400072

REGISTRAR & SHARE TRANSFER AGENT

Maheshwari Datamatics Pvt Ltd
6, Mangoe lane,
2nd Floor, Kolkata – 700 001

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NOTICE

Notice is hereby given that the 18th Annual General Meeting of the Members of ARIS INTERNATIONAL LTD. will held at 129-B Ansa Industrial Estate, Saki Naka, Andheri (E), Mumbai-400072 on Monday, the 30th day of September, 2013 at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2013 and the Profit and Loss Account for the year ended on that date and Reports of Auditors and Directors thereon.
2. To appoint a Director in the place of Mr. Satyajit Mishra, who retires by rotation and being eligible, offers him for reappointment.
3. To appoint M/s. K.M. Tapuriah & Co. Chartered Accountants as Statutory Auditor of the Company, as the retiring Auditors of the company resigned, to hold office from the conclusion of this Annual General Meeting until conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s) if any, the following
ORDINARY RESOLUTION:

"RESOLVED that Mr. Avinash Tiwari, who was appointed as an additional Director of the Company by the Board of Directors and who ceases to hold office under Section 260 of the Companies Act, 1956 at the conclusion of the forth coming Annual General Meeting, and in respect of whom under section 257 of the companies Act, 1956 , the Company has received a notice in writing proposing his candidature for the office of Director , be and is hereby appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation".

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5. To consider and if thought fit, to pass with or without modification(s) if any, the following ORDINARY RESOLUTION:

"RESOLVED that Mr. Pawan Kumar Srigopal Tibrewal, who was appointed as an additional Director of the Company by the Board of Directors and who ceases to hold office under Section 260 of the Companies Act, 1956 at the conclusion of the forth coming Annual General Meeting, and in respect of whom under section 257 of the companies Act, 1956 , the Company has received a notice in writing proposing his candidature for the office of Director , be and is hereby appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation".

6. To consider and if thought fit, to pass with or without modification(s) if any, the following ORDINARY RESOLUTION:

"RESOLVED that Ms. Neha Agarwal, who was appointed as an additional Director of the Company by the Board of Directors and who ceases to hold office under Section 260 of the Companies Act, 1956 at the conclusion of the forth coming Annual General Meeting, and in respect of whom under section 257 of the companies Act, 1956 , the Company has received a notice in writing proposing her candidature for the office of Director , be and is hereby appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation".

For and on behalf of the Board

Place: Mumbai
Date: 05/09/2013

Sd/-
Ramesh Mishra
Chairman

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NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to appoint and vote instead of himself and the proxy need not be a member of the Company. Proxy should reach the registered office of the Company at least 48 hours before the time of the meeting.
2. The Register of Members and share transfer books will remain closed from Monday 23rd September, 2013 to Friday, 27th September, 2013 (both days inclusive).
3. Members desiring to seek any information on the annual Accounts/ operations are requested to write to the Company at least Seven days before the date of the meeting so as to enable the management to keep the information ready.
4. Members /Proxies attending the meeting are requested to bring copy of their Annual Report with them in meeting.
5. All communications relating to shares are to be addressed to the Company or the Company's Share Transfer Agent/ M/s. Maheswari Datamatics Pvt. Ltd, 6, Mangoe Lane, (Surendra Mohan Ghosh Sarani) 2nd Floor Kolkata: 700001.
6. Information required to be furnished under the Listing Agreement.
As required under Clause 49 of the Listing Agreement with the Stock Exchanges, the particulars of Directors who are proposed to be appointed/reappointed are given below :

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Name of Director	Mr. Satyajit Mishra	Mr. Avinash Tiwari	Mr. Pawankumar Srigopal Tibrewal	Ms. Neha Agarwal
Date of Birth	11 th June 1964	1 st January, 1975	4 th October 1986	22 nd January 1988
Date of Appointment	13/02/2012	5/09/2013	5/09/2013	5/09/2013
Qualification	FCS	B.Com	ACA	ACA
Expertise in Specific Functional Area	Corporate Laws, Corporate Accounts, Acquisition, Merger, takeover and Finance	Expertise as an Accountant for 15 years	Software, Finance & Accounts	Finance & Accounts
Executive & Non Executive Director	Non- Executive Independent Director	Non- Executive Independent Director	Non – Executive Director	Non- Executive Independent Director
Independent Director	Yes	Yes	No	Yes
Other Directorship	1. Sanmit Infra Limited	1. Skypak Service Specialists Limited	NA	NA
Other Committee Membership/Chairman	1. Sanmit Infra Limited	1. Skypak Service Specialist Limited	NA	NA

For and on behalf of the Board

Place: Mumbai

Date: 05/09/2013

Sd/-

Ramesh Mishra

Chairman

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DIRECTOR'S REPORT

To The Members

ARIS INTERNATIONAL LTD.

Your Directors present the 18th Annual Report of your Company along with the Audited Statement of Accounts for the financial year ended March 31, 2013.

FINANCIAL RESULTS

The Financial Results are stated as under:

(Rs.)

<u>PARTICULARS</u>	Year Ended 31.03.2013	Year Ended 31.03.2012
Sales & Operating Income	548,035	-
Other Income	-	1,232,995
Total Expenditure	1,698,418	1,268,322
Gross Income/ (Loss) before Interest, Depreciation and Taxation	(1,150,383)	(35,327)
Depreciation	-	-
Provision for Taxation	-	-
Net Loss	(1,150,383)	(35,327)

OPERATIONAL PERFORMANCE AND FUTURE OUTLOOK

Income of the company from operation is of Rs. 548,035/- as compared to Rs. Nil in previous year.

Profit before Tax is (1,150,383) as compared to (35,327) in previous year.

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DIVIDEND

Directors do not recommend any dividend for the year ended 31st March, 2013 in view to conserve the resources.

AUDITORS REPORT

The Auditors have not made any qualification to the financial statement. Their reports on relevant notes on accounts are self explanatory and do not call for any comments under section 217 (3) of the companies Act, 1956.

AUDITORS

The retiring Auditors M/S K. M TAPURIAH & CO - Chartered Accountants, have been reappointed to hold office as statutory auditor of the Company, till the conclusion of the next Annual General Meeting. They have furnished a certificate to the effect that the proposed re-appointment is in accordance with the limits specified U/s. 224(1B) of the Companies Act, 1956.

PARTICULARS OF EMPLOYEES

None of the employees are covered under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

CORPORATE GOVERNANCE

As per the directions of SEBI , the report on corporate governance is annexed separately in this Annual report.

DIRECTORS

Mrs. Sunita Harlalka and Mr. Anantveer Harlalka , Mr. Satyajit Basu Director cease to be the Directors of the Company as they resigned on 20th July 2012. Mr. Ashok Harlalka Director ceases to be the Directors of the Company as they resigned on 12th November, 2012.

Mr. Avinash Tiwari & Ms. Neha Agarwal appointed as Independent Director of the Company from 5th September 2013. Mr. Pawankumar Srigopal Tibrewal appointed as Director of the Company from 5th September 2013.

Mr. Satyajit Mishra Independent Director liable to retire by rotation and being eligible offer himself for re-appointment.

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DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) That in the preparation of the accounts for the financial year ended 31st March, 2013; the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 profit and loss of the Company for the year under review;
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the Directors have prepared the accounts for the financial year ended 31st March, 2013 on a 'going concern' basis.

ACKNOWLEDGEMENTS

The Board of Directors expressed their sincere gratitude to its employees, suppliers, share holders, bankers and other government agencies for their continued support.

For and on behalf of the Board

Place : Mumbai

Date: 5th September, 2013

Sd/-

Ramesh Mishra

Chairman

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CORPORATE GOVERNANCE REPORT

(Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges)

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company's Philosophy on Code of Governance envisages attainment of highest level of transparency, accountability, empowerment and ethical business conduct across all facets of its operations. The Company aspires to be a responsible partner acting with integrity towards its shareholders, customers, employees, the government and its business associates.

2. BOARD OF DIRECTORS COMPOSITION

The Board of Directors of the Company is as follows :-

Name of Directors	Category	Attendance Particulars	
		Board Meetings	Last AGM
Mr. Ramesh Mishra	Independent Director	5	Yes
Mr. Satyajit Mishra	Independent Director	7	Yes
Mr. Nitin Oza	Independent Director	7	No
Mr. Ashok Harlalka	Director	4	Yes

Seven Board Meetings were held during the financial year 2012-2013. They were held on 21/05/2012, 20/07/2012, 30/07/2012, 12/11/2012, 12/02/2013, 22/02/2013, and 20/03/2013.

Annual General Meeting Held On 29th August, 2012.

Mr. Avinash Tiwari, Mr. Pawankumar Srigopal Tibrewal & Ms. Neha Agarwal appointed as Independent Director of the Company from 5th September 2013.

Mr. Ashok Harlalka resigned as a director of the company on 12th November, 2012

3. AUDIT COMMITTEE

The term of reference of this committee cover the matter specified for Audit Committee under clause 49 of the Listing Agreement.

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COMPOSITION

The current Audit Committee of the Company comprises three Directors, who possess knowledge of the corporate finance & accounts.

The constitution of the Audit Committee is as follows :-

Name of Directors	Status in Committee	Nature of Directorship
Mr. Satyajit Mishra	Chairman	Non-Executive & Independent
Mr. Ramesh Chandra Mishra	Director	Independent Director
Mr. Nitin Oza	Director	Non-Executive & Independent

MEETINGS AND ATTENDANCE

During the financial year ended 31st March, 2013, 4 Audit Committee Meetings were held during the year under consideration.

4. SHARE HOLDERS COMMITTEE

The present Shareholders Investors Grievance Committee consists of :

Name of Directors	Status in Committee	Nature of Directorship
Mr. Satyajit Mishra	Chairman	Non-Executive & Independent
Mr. Ramesh Mishra	Director	Independent Director
Mr. Nitin Oza	Director	Non-Executive & Independent

The Committee deals with various matters relating to the transmission of shares, issue of duplicate share certificates, approving the split and consolidation requests and other matters including Shareholder's Complaints and Grievance. There are no investor Grievance and pending Share Transfers as on 31st March, 2013.

5. DISCLOSURE

i) The Company has not entered into any transactions of a material nature with the promoters, directors or the management that may have potential conflict with the interest of the company at large.

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ii) The Company has neither made any non-compliance with any of the legal provisions of the law nor any penalty or stricture has been imposed by the Stock Exchange or SEBI or any other statutory authority, on any matter related to the capital markets, during the last three years. Listing Fees of some Stock Exchanges are being pending.

6. Annual General Meeting

Details of Annual General Meeting

Particulars	F.Y.2011-12	F.Y.2010-2011	F.Y.2009-10
Date	29/08/2012	16/09/2011	27/08/2010
Time	3.00 PM	11.00AM	11.00AM
Venue	21, Princep Street, Kolkata - 700 072	21, Princep Street, Kolkata - 700 072	21, Princep Street, Kolkata - 700 072
Regd. Office	21, Princep Street, Kolkata - 700 072	21, Princep Street, Kolkata - 700 072	21, Princep Street, Kolkata - 700 072

DISCLOSURES :-

18 th Annual General Meeting Date & Time	30 th September, 2013 at 11.00 A.M
Venue	129-B Ansa Industrial Estate, Saki Naka, Andheri (E), Mumbai-400072
Financial Calendars (Tentative)	1 st April, 2013 to 31 st March, 2014
Financial Reporting for the Quarter Ended 30 th June 2013	By mid of July, 2013
Financial Reporting for the Quarter Ended 30 th September 2013	By mid of October, 2013
Financial Reporting for the Quarter Ended 31 st December 2014	By mid of February, 2014
Financial Reporting for the Quarter Ended 31 st March 2014	By end of May, 2014
Annual General Meeting For the year ending 31 st March, 2013	30 th September, 2013
Book Closure	23 rd September, 2013 to 27 th September, 2013
Registered Office	129-B Ansa Industrial Estate, Saki Naka, Andheri(E), Mumbai-400072
Listing on Stock Exchange at	Bombay Stock Exchange Limited
Application pending for Delisting Stock Exchange	1. Jaipur Stock Exchange Limited 2. Ahmadabad Stock Exchange Limited 3. Calcutta Stock Exchange Limited
Company Registration No.	L29130WB1995PLC073555
NSDL & CDSL – ISIN	INE588E01018

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7. Registrar and Share Transfer Agents

Maheshwari Datamatics Pvt. Ltd., 6, Mangoe Lane, Kolkata-700 001. Telephone No. 2243 5029/5809 are Registrars and Share Transfer Agents.

8. Share Transfer System

The Shares received for transfer in physical mode are registered and returned within a period of 30 Days from the date of receipts if the documents are clear in all respect.

9. Distribution of Shareholding as on 31st March, 2013 :

No. of Equity Shares held	No. of Shareholders	No. of Shares Held	% Share holding
1 to 500	167	66600	1.4415
501 to 1000	156	131400	2.8441
1001 to 2000	18	25800	0.5584
2001 to 3000	33	83400	1.8052
3001 to 4000	5	18800	0.406
4001 to 5000	6	29100	0.6299
5001 to 10000	10	89300	1.9329
10001 to above	46	4175700	90.3812
Grand Total	441	4620100	100.00

Share Holding Pattern as on 31st March, 2013 :

Category	No. of Shares Held	% of Share Capital
Promoter's Holding	913800	19.778
Mutual Funds/UTI	0	0
Banks/Financial Institutions/Insurance	0	0
Company/Govt. Company	0	0
Corporate Bodies	640400	13.8612
NRIs/Foreign shareholders	0	0
Public/Others	3065900	66.36
Total	4620100	100

Dematerialization of Shares

The Dematerialization of Shares are under process. The ISIN no of the company is INE588E01018.

9. Investor Correspondence

For any assistance regarding share transfers, transmission, change of address, non-receipt of annual report and any other query relating to the shares of the Company, please write to MAHESHWARI DATAMATICS PVT. LTD. 6, Mangoe Lane, Kolkata- 700 001.

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10. Change of Name

The Name of the company Aditya Gears Limited changed from 14th March, 2013 as ARIS International Limited Through Postal Ballot.

11. Forfeiture of Shares

The company forfeited 800400 no of shares on account of non- payment of final call money.

12. Change Of Registered Office

The company made an application for Change of Registered Office from the State of West Bengal to State of Maharashtra and the Regional Director of Eastern Region approved the same under section 17 Companies Act, 1956 on 05.08.2013

13. Delisting from Stock Exchange

The company made application for delisting in following stock exchange(s):

1. Ahmadabad Stock Exchange
2. Jaipur Stock Exchange
3. Calcutta Stock Exchange .

Presenting the applications are pending.

14. Change of Object

The Company is into auto part and trading activities. However recently the company enlarged its object by further induction of the following business activities in the field of

- (1) Software development;
- (2) Real-estate development &
- (3) General Trading activities.

15. Postal Ballot

During the year under review, through postal ballot the company has :

1. Enlarged its object ;
2. Change of Name .

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DECLARATION

To,
The Member of
ARIS International Limited

As provided under Clause 49 of the Listing Agreement with Stock Exchanges, all the Board Members and Senior Management Personnel have affirmed compliance with Code of Conduct for the year ended 31st March, 2013.

For ARIS International Limited

Sd/-
Ramesh Mishra

Place : Mumbai
Date : 5th September 2013
Director

MANAGEMENT DISCUSSION ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT:

The Company is engaged in (1)Software Development (2) Real-estate & (3) manufacturing and marketing of auto parts and equipments. The auto industry of India has not performed well during the year under review. The company started the development of real-estate and advanced for land development in the state of Maharashtra. The slow down in the real-estate sector and in absence of actual borrower, the company decided to wait and watch. The Software development on a contract basis started during the year under review.

OPPORTUNITIES AND RISKS:

Today's equipments manufacturers are faced with a spectrum of challenges as they strive for consistent quality products while reducing input costs. The fluctuating customer demands, high energy costs, strict environmental limits are few of the threats faced by the Industry. The Company also strives to improve its efficiency levels in all areas of its operations by reducing the costs thereby increasing the profits. The economic slowdown forced the company to not to venture into auto industries.

The Company can see a better future in real-estate sector and want to go for development . Presently the sector is for reason of recession and interest rate not generating much interest amongst actual user. The company in the long run will venture in the said segment.

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The company even though there were lot of recession in the software industry got few contracts for development and will continue the said businesses accordingly.

There has been a global rise in demand for the auto parts and equipments due to increased activity in automobile industry. The Company sees great opportunity for the industry to grow as a whole.

SEGMENT WISE OR PRODUCT WISE PERFORMANCE:

The Company during the year mainly engaged in contract work of software development. Also the company invested in real-estate development. Due to adverse market condition the company is presently exploring new opportunities.

OUTLOOK:

1. The world's top car makers turn to India for the nuts and bolts of their vehicles. Due to slowdown in the auto segment, it would be difficult to go for retail segment. Manufacturing the parts also not cost effective.
2. In Use and Europe the software segment started showing improvement. The Company can go for procuring businesses abroad. The chances of getting business in this segment just started in a revised trend.
3. The real-estate sector presently witnessing downturn and hopefully after the general election and correction in interest rate will give a boost which actually has a bright future in the long run.

CEO/CFO CERTIFICATION TO THE BOARD

- a. I certify that I have reviewed the financial statements and the cash flow statement for the year 2012 -13 and that to the best of our knowledge and belief:
 - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - These statements together present a true and fair view of the companies affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year 2012-13 which are fraudulent, illegal or violative of the companies code of conduct;
- c. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee –

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- Significant changes in internal control over the financial reporting during the year 2012 - 13;
- Significant changes in accounting policies during the year 2012-13 and that the same have been disclosed in the notes to the financial statements; and
- Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over the financial reporting.

Place : Mumbai
Date : 14.08.2013

For ARIS International Limited

Sd/-
Ramesh Mishra
Director

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Auditor's Certificate Regarding Compliance of Conditions of Corporate Governance

To the Members of
Aris International Limited
(Formerly Aditya Gears Limited)

We have examined the compliance of conditions of Corporate Governance by Aris International Limited, for the year ended 31st March 2013, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges in India.

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

We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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

For K M TAPURIAH & CO
Firm Registration No 314043E
(Chartered Accountants)
Sd/-

NAVEEN MOHTA

(Partner)

Membership No: 048111

Place: Mumbai

Date: 30.05.2013

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SECRETARIAL COMPLIANCE CERTIFICATE

(U/S 383A of the Companies Act, 1956 & Rule 3 of the Companies (Compliance Certificate) Rules, 2001)

To,
The Members
M/s. Aris International Limited
West Bengal

I have examined the registers, records, books and papers of M/s. Aris International Limited (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended 31st March, 2013. In my/our opinion and to best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. the company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and rules made thereunder and all entries therein have been duly recorded.
2. the company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The company, being a public limited company, comments are not required.
4. the Board of Directors duly met 7 times on 21/05/2012, 20/07/2012, 30/07/2012, 12/11/2012, 12/02/2013, 22/02/2013 & 20/03/2013 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. the company closed its Register of Members from 20th August 2012 to 24th August 2012 (both days inclusive) and necessary compliance of section 154 of the Act has been made.
6. the annual general meeting for the financial year ended on 31st March, 2012 was held on 29th August 2012 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No extra ordinary meeting(s) was/were held during the financial year ended 31st March, 2013.

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8. The company has not advanced any loans to its directors and/or persons or firms or companies referred to under section 295 of the Act.
9. the company has not entered into any contracts as per the provisions of section 297 of the Act .
10. the company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the company has not obtained any approvals from the Board of directors, members or central Government.
12. the Board of Directors or duly constituted Committee of Directors has approved the issue of duplicate share certificates.
13. the Company has:
 - I. delivered all the certificates on lodgment for transfer/transmission or any other purpose in accordance with the provisions of the Act;
 - II. The Company has not deposited any amount in a separate Bank Accounts as no dividend was declared during the financial year;
 - III. The Company was not required to post warrants to any member of the company as no dividend was declared during the financial year;
 - IV. there being no transaction necessitating transfer, the company has not transferred the amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund; and
 - V. duly complied with the requirements of section 217 of the Act.
14. the Board of Directors of the company is duly constituted and the appointment of directors, additional directors, alternate directors and directors to fill casual vacancies have been duly made.
15. The Company has not appointed any Managing Director/Whole-time Director/Manager during the financial year.
16. The Company has not appointed any sole selling agents during the financial year.

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17. the Company has obtained all necessary approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act as detailed below:-
1. For Change of Name & Object ;
 2. The application for shifting of Registered office pending for final disposal.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The company has not issued any shares/debentures/other securities during the financial year and complied with the provisions of the Act.
20. The Company has not bought back any shares during the financial year.
21. The company has not issued any preference shares or debentures. Hence, there was no redemption of preference shares or debentures during the financial year.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
24. The amount borrowed by the Company from directors, members, public, financial institutions, banks and others during the financial year ending 31st March, 2013 is/are within the borrowing limits of the company and that necessary resolutions as per section 293(1)(d) of the Act have already been passed in duly convened annual/extraordinary general meeting.
25. the company has not made any loans and investments, or given guarantees or provided securities to other bodies corporate . The section 372A is not applicable.
26. The Company has altered the provisions of the Memorandum with respect to situation of the company's registered office from the state to another during the year under scrutiny. *However, the application for change of Registered office is pending before the Regional Director for disposal.*
27. The Company has altered, by way of enlargement, the provisions of the Memorandum with respect to the objects of the company during the year under scrutiny.

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28. The Company has not altered the provisions of the Memorandum with respect to the share capital of the company during the year under scrutiny.
29. The Company has altered the provisions of the Memorandum with respect to the name of the company during the year under scrutiny.
30. The company has altered its Article of Association during the Financial Year.
31. There was/were no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the company during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The company has not required to deposit employee's and employer's contribution to provident fund with prescribed authorities pursuant to section 418 of the Act as the same was not applicable.

Place: Mumbai

For Saroj Panda & Co.
Company Secretaries

Date : 12/06/2013

Sd/-
Cp No. 3699; Membership No. 5071

ARIS INTERNATIONAL LIMITED

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ANNEXURE A

Registers as maintained by the Company

1. Register of Members with Index U/s. 150 & 151
2. Share Transfer Register with Index U/s. 108
3. Register of Directors U/s. 303
4. Register of Director's Shareholding U/s. 307
5. Register of Contracts U/s. 301
6. Register of Investments U/s. 372A
7. Register of Loans U/s. 372A
8. Register of Charge U/s. 143
9. Minutes of Board Meeting U/s. 193
10. Minutes of the AGM/EGM Meeting U/s. 193

Place: Mumbai

For Saroj Panda & Co.
Company Secretaries

Date : 12/06/2013

Sd/-
Cp No. 3699; Membership No. 5071

ANNEXURE B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2013.

S. No.	Form No./Return	Filed under section	For	Date of Filing	Whether filed within prescribed time yes/no	If delay in filing whether requisite additional fee paid Yes/no.
1	Annual Return (20B)	159	For the year ended 31.3.2012	12/11/2012	No	yes
2	Balance sheet (23AC/ACA)	220	For the year ended 31.3.2012	23/11/2012	Yes	No
3	Form 66	383	31.3.2012	21/09/2012	Yes	No

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4	Form 32	303(@),264(2) or 266(1)(a) and 266(1)(b)(iii)	27/7/2012	09/08/2012	Yes	No
5	Form32	303(@),264(2) or 266(1)(a) and 266(1)(b)(iii)	29/08/2012	10/09/2012	Yes	No
6	Form 32	303(@),264(2) or 266(1)(a) and 266(1)(b)(iii)	12/11/2012	24/11/2012	Yes	No
7	Form 23	192	29/08/2012	18/09/2012	Yes	No
8	Form 23	192	11/10/2012	22/10/2012	Yes	No
9	Form 62	Others	30/07/2012	08/09/2012	Yes	No
10	Form 18	146	12/11/2012	24/11/2012	Yes	No
11	Form 24AAA	17,18,19,141 & 188	11/10/2012	04/03/2013	Yes	No
12	Form 61	Others	11/10/2012	30/3/2013	Yes	No
13	Form No. 1A	20& 21	13/07/2013	27/08/2013	Yes	No
14	Form 1B	21	14/03/2012	14/03/2013	Yes	No

Place: Mumbai

For Saroj Panda & Co.
Company Secretaries

Date : 12/06/2013

Sd/-

Cp No. 3699; Membership No. 5071

ARIS INTERNATIONAL LIMITED

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AUDITORS' REPORT

To
The Members of Aris International Limited
(Formerly Aditya Gears Limited)

Report on the Financial Statements

We have audited the accompanying financial statements of Aris international Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal 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. 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.

ARIS INTERNATIONAL LIMITED

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Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(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 Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the accounting standards referred to in sub-section (3C) of section 211 of the Act;
 - e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For K M TAPURIAH & CO
Firm Registration No 314043E
(Chartered Accountants)

Sd/-

NAVEEN MOHTA

Place: Mumbai
(Partner)
Date: 30.05.2013

Membership No: 048111

ARIS INTERNATIONAL LIMITED

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Annexure to Auditors' Report

Referred to in paragraph 1 under "Report on other Legal and Regulatory Requirements" in Auditors' Report of even date to the members of Aris International Limited on the financial statements for the year ended March 31, 2013

- i. As the company does not have any fixed assets the clause 4(I) of the Order is not applicable to the company.
- ii. As the company does not have any inventory the clause 4(II) of the Order is not applicable to the company.
- iii. (a) As informed, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Act. Accordingly, the provisions stated in paragraph 4 (iii)(b),(c) and (d) of the order are not applicable.

(b) The company has taken unsecured loans from companies, firms or other parties covered in the register maintained under section 301 of the Act. The number of such parties were 2 (two) and the maximum amount involved in the transactions was Rs 48,65,008/- and the year end balance of loans taken from such parties was Rs 31,65,008/-. The rate of interest and other terms and conditions of such loan taken by the company are prima facie not prejudicial to the interest of the company.
- iv. In our opinion and according to the information and explanations given to us, there exists an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct weakness in internal control system of the company.
- v. According to the information and explanations given to us by the management, the transactions that need to be entered into the register u/s 301 of the Companies Act, 1956 have been so entered.
- vi. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA of the Act and the rules framed there under.
- vii. *In our opinion, the Company does not have an internal audit system commensurate with the size and nature of its business.*

ARIS INTERNATIONAL LIMITED

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- viii. The company is not required to maintain cost records u/s 209 (1) (d) of the Companies Act, 1956.
- ix. (a) According to the information and explanation given to us and as per records produced before us for verification, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed dues in respect of provident fund, investor education and protection fund, employees' state insurance, income-tax, wealth-tax, service tax, sales-tax, customs duty, excise duty, cess and other statutory dues which were outstanding, as at **31.03.2013** for a period of more than six months from the date they became payable.
- (c) According to the information and explanation given to us and verification of the records produced, there no disputed statutory dues outstanding during the year.
- x. *The accumulated losses of the company at the end of the financial year are more than 50% of its net worth. The company has incurred cash losses in the current and immediately preceding financial year.*
- xi. In our opinion, the company has not defaulted in repayment of loan from bank or financial institutions.
- xii. According to the information and explanations given to us and based on the documents and records produced to us, the company has not granted loans & 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 fund / society. Therefore, the provisions of clause (xiii) of paragraph 4 of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.
- xiv. According to the information and explanation given to us, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause (xiv) of paragraph 4 of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.
- xv. As per information and explanations given to us, the company has not given any guarantees for loans taken by others from banks or financial institutions during the year.

ARIS INTERNATIONAL LIMITED

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- xvi. The company has not raised any term loans 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 no funds raised on short-term basis have been used for long-term investment.
- xviii. According to the information and explanations given to us, the company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- xix. According to the information and explanations given to us, no debentures have been issued by the company during the year.
- xx. The Company has not raised money by way of public issue during the year.
- xxi. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.

For K M TAPURIAH & CO
Firm Registration No 314043E
(Chartered Accountants)

Sd/-

Place: Mumbai
Date: 30.05.2013

NAVEEN MOHTA
(Partner)
Membership No: 048111

Aris International Limited
(Formerly known as Aditya Gears Ltd)
Balance sheet as on 31st March, 2013

Particulars	Note No	31st March 2013	31st March 2012
		(Rs.)	(Rs.)
Equity and liabilities			
Shareholder's funds			
Share capital	2	46,201,000	40,128,250
Reserves and surplus	3	(45,435,966)	(46,306,333)
Current liabilities			
Short Term Borrowings	4	7,713,258	-
Trade Payables	5	610,049	6,380,548
Other current liabilities	6	20,000	-
Total		9,108,341	202,465
Assets			
Non-current assets			
Non-current Investment	7	840,000	3,000
Current assets			
Short term loans and advances	8	8,105,777	-
Cash and cash equivalents	9	162,564	199,465
Total		9,108,341	202,465

Notes on significant accounting policies

1

Additional information to the financial statements

2-15

As per our report of even date

For K M Tapuriah & Co.

Chartered Accountants

Firm Registration Number: 314043E

For and behalf of the Board

Aris International Limited

CA Naveen Mohata

Partner

Membership number: 048111

Ramesh Mishra

Director

Satyajit Mishra

Director

Place : Mumbai

Date : 30th May, 2013

Aris International Limited

(Formerly known as Aditya Gears Ltd)

Statement of profit and loss account for the year ended 31st March, 2013

Particulars	Note No	Current year (Rs.)	Previous Year (Rs.)
Income			
Income from Operations	10	548,035	-
Other income	11	-	1,232,995
Total revenue		548,035	1,232,995
Expenditure			
Employee benefit expenses	12	187,500	177,000
Financial expenses		1,290	1,405
Other expenses	13	1,509,628	1,089,917
Total expenditure		1,698,418	1,268,322
Profit/(Loss) before tax	(I - II)	(1,150,383)	(35,327)
Tax expense			
Current tax		-	-
Deferred tax		-	-
Current tax expense relating to prior years		-	-
		-	-
Profit/(Loss) for the year from continuing operations		(1,150,383)	(35,327)
Earnings per share			
Basic and Diluted			
Computed on the basis of total profit from continuing operations	15.3	(0.21)	(0.01)
Notes on significant accounting policies	1		
Additional information to the financial statements	2-15		
As per our report of even date			
For K M Tapuriah & Co.		For and on behalf of the Board of Directors of	
Chartered Accountants		Aris International Limited	
Firm Registration Number: 314043E			
CA Naveen Mohata	Ramesh Mishra	Satyajit Mishra	
Partner	Director	Director	
Membership number: 048111			
Place : Mumbai			
Date : 30th May, 2013	- 30 -		

Aris International Limited
(Formerly known as Aditya Gears Ltd)
Notes forming part of the financial statements

Particulars	(Rs.)	
	31 March, 2013	31 March, 2012
Note - 2 Share capital		
(a) Authorised		
70,00,000 equity shares of Rs. 10/- each with voting rights	70,000,000	70,000,000
	<u>70,000,000</u>	<u>70,000,000</u>
(b) Issued, subscribed and paid up		
54,20,500 equity shares (P.Y. 54,20,500) of Rs. 10/- each with voting rights	54,205,000	54,205,000
Less: Shares forfeited during the year (being amount unpaid on 8,00,400 equity shares of Rs. 10/- each)	(2,020,750)	-
Less: Calls in Arrears (being unpaid amount on 14,07,675 equity shares of Rs. 10/- each)	(14,076,750)	(14,076,750)
Add: Amount received on account of Calls in Arrears (being amount paid up on 10,83,700 equity shares of Rs. 10/- each)	8,093,500	-
46,20,100 (Previous year 54,20,500) equity shares of Rs. 10/- each with voting rights	<u>46,201,000</u>	<u>40,128,250</u>

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period

Particulars	Opening balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Forfeiture	Closing balance
Equity shares with voting rights								
Year ended 31 March, 2013								
- Number of shares	5,420,500	-	-	-	-	-	(800,400)	4,620,100
- Amount (Rs.)	54,205,000	-	-	-	-	-	(8,004,000)	46,201,000
Year ended 31 March, 2012								
- Number of shares	5,420,500	-	-	-	-	-	-	5,420,500
- Amount (Rs.)	54,205,000	-	-	-	-	-	-	54,205,000

(ii) During the year, the company has forfeited 8,00,400 (P.Y Nil) equity shares of Rs. 10/- each aggregating to Rs. 80,04,000/- (P.Y Rs. Nil), on account of non receipt of calls in arrears aggregating to Rs. 59,83,250/- (P.Y Rs. 1,40,76,750/-). Rs. 20,20,750/- (P.Y Rs. Nil) already received by the company towards call money has been transferred to capital reserve on account of the share forfeiture.

(iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares/Name of shareholder	31 March, 2013			31 March, 2012		
	Number of shares	% holding in that	Number of shares	% holding in that	Number of shares	% holding in that
Equity shares with voting rights						
David Castelino	733,100	15.87%	-	-	-	0.00%
Ashok Capital Services Pvt Ltd	460,000	9.96%	460,000	-	-	8.49%
K R Overseas Pvt Ltd	311,800	6.75%	-	-	-	0.00%
Kakrania Trading Pvt Ltd	280,400	6.07%	-	-	-	0.00%
Chaitrali Vishnu Chaudhari	232,700	5.04%	-	-	-	0.00%

Aris International Limited

(Formerly known as Aditya Gears Ltd)

Notes forming part of the financial statements

(In Rs.)

31st March 2013 **31st March 2012****Note - 3 Reserves and surplus****Capital Reserve**

Balance as per last financial statement

-

Add: Addition during the year on account of Share forfeiture

2,020,750

Less: Utilised during the year

-

Balance as per current financial statement

2,020,750**Surplus/(Deficit) in statement of profit and loss**

Balance as per last financial statement

(46,306,333) (46,271,006)

Add: Profit/(loss) for the year

(1,150,383) (35,327)

Net surplus/(Deficit) in statement of profit and loss

(47,456,716) (46,306,333)**(45,435,966)** **(46,306,333)****Note - 4 Short term borrowings****Unsecured loans repayable on demand**

From Other Parties

4,548,250

From Related parties (Refer Note 15)

3,165,008

7,713,258**Note - 5 Trade payables**

Sundry creditors for goods and services

1,470,282

Sundry creditors for expenses

610,049 4,910,266**610,049** **6,380,548****Note - 6 Other current liabilities**

Statutory remittances

20,000**20,000****Note - 7 Non- Current Investment**

Investment in NSC

3,000

Investment in shares of Saboo Brothers Limited (32,000 shares of ` 25 each/-)

840,000

(Market Value ` 3,52,000/-, P.Y. ` Nil)

840,000 **3,000****Note - 8 Short term loans and advances**

Prepaid expenses

50,974

Loans and Advances

8,000,000

Income tax paid

54,803

(Net of provision for tax Rs. Nil, P.Y Rs. Nil)

8,105,777**Note - 9 Cash and cash equivalents**

Cash on hand

133,759 135,169

Balance with banks

28,805 64,296**162,564** **199,465**

Aris International Limited

(Formerly known as Aditya Gears Ltd)

Notes forming part of the financial statements

(In Rs.)

	31st March 2013	31st March 2012
Note - 10 Income from Operation		
Professional Fees received	548,035	-
	<u>548,035</u>	<u>-</u>
Note - 11 Other Income		
Balances w/back	-	1,232,995
	<u>-</u>	<u>1,232,995</u>
Note - 12 Employee benefit expenses		
Directors' Remuneration	30,000	94,500
Salaries and bonus	157,500	82,500
	<u>187,500</u>	<u>177,000</u>
Note - 13 Other expenses		
Travelling and Conveyance	6,135	56,910
Printing and Stationery	32,394	5,033
Rent, Rates and Taxes	62,500	26,400
General Charges	17,382	38,317
Auditors' Remuneration	28,090	8,427
Listing Fees	983,747	360,687
Re-Listing Fees	-	457,745
Professional Charges	215,169	53,030
Shareholders' Expenses	11,500	43,850
Advertisement	25,621	3,828
Postage and Stamps	28,890	8,328
Telephone Charges	-	1,877
Repairs and Maintenance	-	9,800
Electricity Expenses	-	4,675
Filing Fees	50,526	6,500
CDSL/NSDL Fees	44,665	-
Miscellaneous Expenses	3,009	4,510
	<u>1,509,628</u>	<u>1,089,917</u>
Note:		
Payment to auditor		
As auditor - Statutory audit (including limited review)	25,000	7,500
Service tax	3,090	927
	<u>28,090</u>	<u>8,427</u>

Aris International Limited
(Formerly known as Aditya Gears Ltd)
Notes forming part of the financial statements
Note 14 Disclosures under Accounting Standards

Related party transactions

<u>Description of relationship</u>	<u>Names of related parties</u>
Key Management Personnel (KMP)	Ashok Harlalka Sunita Harlalka Satyajit Basu Satyajit Mishra Nitin Oza Ramesh Mishra
Relatives of KMP	Padmini Mishra (Sisiter in law of the director Mr Ramesh Mishra) Swati Mishra (Neice of the director Mr Ramesh Mishra)
Company in which KMP/Relatives of KMP can exercise significant influence	Sumita Management Constancy Pvt Ltd (Company in which Ramesh Mishra is a Director) Ira Aarna Securities Services Pvt Ltd (Company in which Ramesh Mishra is a Director) Ashok Agencies Pvt Ltd (Company in which Ashok Harlalka is a Director) Ashok Autojet Pvt Ltd (Company in which Ashok Harlalka is a Director) Redtwigs Consultancy Pvt Ltd (Company in which Ramesh Mishra is a Director)

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31 March, 2013 and balances outstanding as at 31 March, 2013:

Particulars	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	(Rs.)
				Total
Transactions during the the year				
Loans taken	-	425,000	81,109	506,109
	(-)	(-)	(-)	(-)
Loan taken repaid	-	-	3,170,282	3,170,282
	(147,000)	(-)	(1,029,451)	(1,176,451)
Directors' Remuneration	30,000	-	-	30,000
	(94,500)	(-)	(-)	(94,500)
Professional Fees paid	-	200,000	15,169	215,169
	(-)	(-)	(-)	(-)
Reimbursement of expenses	-	-	20,250	20,250
	(-)	(-)	(4,488)	(-)
Rent paid	-	-	50,000	50,000
	(-)	(-)	(26,400)	(26,400)
Balances outstanding at the end of the year				
Loan taken outstanding	-	425,000	2,740,008	3,165,008
	(-)	(-)	(5,829,181)	(5,829,181)

Note: Figures in bracket relates to the previous year

Note - 15 Additional information to the financial statements

<u>Note</u>	<u>Particulars</u>	31 March, 2013 (Rs.)	31 March, 2012 (Rs.)
15.1	Contingent liabilities and commitments (to the extent not provided for)		
(i)	Contingent liabilities		
	(a) Claims against the Company not acknowledged as debt	Nil	Nil
	(b) Guarantees	Nil	Nil
15.2	Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006		
	Micro, Small and Medium Enterprises in terms of section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 have been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by the auditors. Since the relevant information is not readily available, no disclosures have been made in the accounts. However, in the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provision of this Act is not expected to be material.		
15.3	Earnings per share (EPS)		
	The following reflects the profit and share data used in the basic and diluted EPS computations:		
		31 March, 2013 (Rs.)	31 March, 2012 (Rs.)
	Total (continuing) operations for the year		
	Profit/(loss) after tax	(1,150,383)	(35,327)
	Net profit/(loss) for calculation of basic/diluted EPS (A)	<u>(1,150,383)</u>	<u>(35,327)</u>
	Weighted average number of equity shares in calculating basic EPS	5,420,500	5,420,500
	Earnings per share (EPS) (basic/diluted) (A/B)	<u>(0.21)</u>	<u>(0.01)</u>
15.4	Deferred Tax Asset/Liability (Net)	31 March, 2013 (Rs.)	31 March, 2012 (Rs.)
	Deferred Tax Liability		
	On difference between book balance and tax balance of fixed assets	-	-
	Gross deferred tax liability (A)	<u>-</u>	<u>-</u>
	Deferred tax assets		
	On difference between book balance and tax balance of fixed assets	-	-
	Gross deferred tax assets (B)	<u>-</u>	<u>-</u>
	Deferred tax Asset/(Liability) (Net) (A/B)	<u>-</u>	<u>-</u>
	<u>Particulars</u>	31 March, 2013 (Rs.)	31 March, 2012 (Rs.)
15.5	Value of imports calculated on CIF basis	Nil	Nil
15.6	Expenditure in foreign currency	Nil	Nil
15.7	Earnings in foreign exchange	Nil	Nil
15.8	The balances appearing under short term borrowings, sundry creditors, loans and advances, and banks are subject to confirmation and reconciliation and consequential adjustment, if any, will be accounted for in the year of confirmation and/or reconciliation		
15.9	During the year, the company is engaged in a new line of activity viz infrastructure and realty and this being the only reportable segment, no separate segment reporting is applicable as per the Accounting Standard 17.		
15.10	In the opinion of the Board, assets other than fixed assets do have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.		
15.11	During the year under consideration, there is no tax effect of timing difference resulting from the recognition of items in the financial statements and in estimating its current tax provision. Hence, no provision for deferred tax is made. Further, as a matter of prudence, in the absence of virtual certainty, the company has not created deferred tax asset on accumulated losses.		
15.12	Loans and advanced include ` 70,00,000/- advanced to Mrs. Shraddha V. Singh for development of 8.5 acres of plot no. 247/402, 404 A/1, 404(B) located at Kalamgar-Mumbai-Nasik highway, Shahpur Taluka in the district of Thane. and ` 10,00,000/- advanced to Hemali Pujara towards agreement for use of place located at 1st floor, Modi House, 10th Bora Masjid Street, Mumbai - 400001, as Guest House to be used for the purpose of conference and stay of office staff.		

Aris International Limited

(Formerly known as Aditya Gears Ltd)

Notes forming part of the financial statements

Note - 15 Additional information to the financial statements

- 15.13** Since the Company recognises gratuity and leave salary expense on payment basis no liability for the same has been ascertained and provided in the accounts. Hence, the company has not complied with the provisions of AS-15 "Accounting for Retirement Benefit".
- 15.14** The previous year accounts were audited by a firm of chartered accountants other than M/s . K M Tapuriah, Chartered Accountants.
- 15.15** Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

Aris International Limited
(Formerly known as Aditya Gears Ltd)
Groupings to financial statements

31st March 2013

(Rs.)

G.N. 4	Long term borrowings	
	From other parties	
	Deepak Pens and Plastics Pvt Ltd	2,000,000
	Interglobe Finance Ltd	1,000,000
	K R Overseas Pvt Ltd	1,548,250
		4,548,250
	From related parties	
	Sumita Management Constancy Pvt Ltd	2,740,008
	Padmini Mishra	425,000
		3,165,008
G.N 5	Trade payables	
	Sundry creditors for expenses	
	Ahmedabad Stock Exchange A/c	147,337
	Audit Fees payable	28,090
	Calcutta Stock Exchange A/c	215,408
	Innovative Communication	15,283
	Ira Aarna Securities Services Pvt Ltd	50,000
	Jaipur Stock Exchange A/c	136,500
	Maheshwari Datamatics Pvt Ltd	694
	Patit Biswal	12,500
	Relation Advertising	4,237
		610,049
G.N 6	Other current liabilities	
	Statutory remittances	
	TDS payable	20,000
		20,000
G.N. 8	Short term loans and advances	
	Prepaid expenses	
	Prepaid Custodian Fees (CDSL)	50,974
		50,974
	Loans and advances	
	Hemali Pujara	1,000,000
	Shraddha Singh	7,000,000
		8,000,000
	Income tax paid	
	Assessment Year : 2013-14	
	Tax deducted at source on Professional Fees	54,803
		54,803
G.S. 9	Cash and cash equivalents	
	Balance with scheduled banks in current account	
	Bank of India A/c - 002420110000952	18,784
	Indian Bank A/c	10,021
		28,805
G.S. 13	Miscellaneous Expenses	
	Balance w/off	2,978
	Statutory Charges	31
		3,009

Aris International Limited (Formerly known as Aditya Gears Ltd)			
Cash flow statement for the ended 31st March, 2013			
		31st March 2013	31st March 2012
		Rs.	Rs.
Cash flows from operating activities			
Net profit before tax		(1,150,383)	(35,327)
<u>Adjustments for</u>			
Add : Non Cash Item/Items required to be disclosed separately			
Finance cost		1,290	1,405
Operating profit before working capital changes		(1,149,093)	(33,922)
<u>Changes in Working Capital:</u>			
Trade receivables		-	36,835
Short-term loans and advances		(8,105,777)	-
<u>Adjustments for increase / (decrease) in operating liabilities:</u>			
Trade payables		(5,770,499)	(214,443)
Other current liabilities		20,000	-
Profit generated from operations		(15,005,369)	(211,530)
Tax paid (net of refunds)		-	-
Net Cash generated from operating activities	(i)	(15,005,369)	(211,530)
Cash flows from investing activities			
Net cash generated from investing activities	(ii)	-	-
Cash flows from financing activities			
Receipt of Calls in Arrears		8,093,500	-
Non current investment written off		(837,000)	-
Receipts from Long Term Borrowings		7,713,258	-
Finance cost		(1,290)	(1,405)
Net cash generated from financial activities	(iii)	14,968,468	(1,405)
Net change in cash and cash equivalents	(i+ii+iii)	(36,901)	(212,935)
Cash and cash equivalents at the beginning of the year		199,465	412,400
Cash and cash equivalents at the end of the year		162,564	199,465
Notes forming part of the financial statement		1 - 21	
As per our report on even date For K M Tapuriah & Co. Chartered Accountants Firm Registration Number: 314043E			For and on behalf of the Board of Directors of Aris International Limited
CA Naveen Mohata Proprietor Membership number: 048111		Ramesh Mishra Director	Satyajit Mishra Director
Place : Mumbai Date : 30th May, 2013			

ARIS INTERNATIONAL LIMITED

ANNUAL REPORT 2012 – 2013

ATTENDANCE SLIP

ARIS INTERNATIONAL LIMITED

REGD. OFFICE: 129-B, ANSA INDUSTRIAL ESTATE, SAKI NAKA, ANDHERI (E), MUMBSI 400072.

Please complete this attendance slip and hand it over at the Registered Office of the Company. Members of their Proxies are requested to present this form for admission, duly signed in accordance with their specimen signature with the company. The admission will, however, be subject to verification of signature and such other checks, as may be necessary.

I hereby record my presence at the 18th Annual General Meeting of the company on 30th September, 2013 at the registered office of the company at 11.00 a.m.

DPID :		CLIENT ID:	
NAME AND ADDRESS OF THE SHAREHOLDER (IN BLOCK LETETRS)			

Signature of the Shareholder of proxy

PROXY FORM

ARIS INTERNATIONAL LIMITED

DPID :		CLIENT ID:	
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I/We _____ of _____ being a Member/ Members

of _____ of Aris International Limited hereby appoint _____ of _____ (or failing him) _____ of _____ as my/our proxy to attend and vote for me/us and on my/our behalf at Annual General Meeting of the company to be held on 30th September, 2013 at 11.00 a.m. at the Registered office of the Company and at any adjournment thereof.

AS WITNESS my hand /our hands this _____ day of _____ 2013.

Rs. 1/- Revenue Stamp

Signed by the said _____

Note: The proxy form must be deposited at the Registered office of the company not less than 48 hours before the time of the holding the meeting. The proxy need not be a member of the company.



Folio No: _____

Name of the Shareholder (s): _____

ARIS INTERNATIONAL LIMITED

To,
The Secretary,
BSE LTD,
Jeejeebhoy Street,
Mumbai – 400001.

FORM A AS PER CLAUSE 31 OF THE LISTING AGREEMENT

Sl. No.	Descriptions	Details
1	Name of the Company	M/s. Aris International Limited
2	Annual Financial Statement for the Year ended	31.3.2013
3	Type of Audit Observation	Unqualified
4	Frequency of observations	Not Applicable
5	To be Signed by	
	1. CEO/MANAGING DIRECTOR /(Director	Presently the company is not having Managing Director or CEO hence signed by Director 
	2. CFO/Finance Head	
	3. Auditor of the Company	 <u>Haseen Hoshina</u>
	4. Audit Committee Chairman	 <u>Jahni K</u>

