

## For Members' Attention

The Register of Members and the Share Transfer Books of the Company will remain closed from 28 September 2013 to 30 September 2013

The Shares of the Company have been brought under Compulsory dematerialization. Those share holders who has not dematerialized their shareholding from physical to demat mode are requested to do so at the earliest.

The Members are requested to quote their Folio Number in all correspondence and also to notify immediately, change of address, if any to the Registrar and Share Transfer Agents viz. MCS Limited at the address given on this page.

Members are requested to bring their copy of the Annual Report along with them to the Annual General Meeting, as the practice of distributing copies of the Report at the Meeting has been discontinued and also to bring with them their Attendance Slip which may be submitted at the entrance duly signed.

Members desirous of getting any information about accounts and operations of the Company are requested to address their queries to the Company at least 10 days in advance of the meeting so that information required can be made readily available at the meeting.

### REGISTRAR AND SHARE TRANSFER AGENT

MCS LIMITED  
101, Shatdal Complex,  
1<sup>st</sup> Floor, Opp. Bata Show Room,  
Ashram Road, Ahmedabad - 380 009.

### CORPORATE OFFICE

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

## Corporate Information

### BOARD OF DIRECTORS

Mr. Bharvinbhai S. Patel, Non-Independent non-executive director

Mr. Maheshbhai M. Patel, Non-Independent non-executive director

Mr. Keyur B. Mehta, Independent non-executive director

Mr. Maulik A. Shah, Independent non-executive director

#### REGISTERED OFFICE

17, Mumtaz Manzil,  
Wood House Road,  
Opp. Chirag Din,  
Colaba, Mumbai – 400 005.

#### CORPORATE OFFICE

C-3/1001, Anushrutl Tower,  
Nr. Jain Temple, Opp. New York Tower,  
Nr. Thaltej Cross Road, S. G. Highway,  
Ahmedabad-380054

#### REGISTRARS AND SHARE TRANSFER AGENT

**MCS LIMITED**  
101, Shatdal Complex,  
1<sup>st</sup> Floor, Opp. Bata Show Room,  
Ashram Road, Ahmedabad – 380 009.

#### AUDITORS

Vishves A. Shah & Co.,  
22, Narayan Park -I,  
Bopal, Ahmedabad – 380058.

#### COMMITTEES OF DIRECTORS

##### AUDIT COMMITTEE

Mr. Keyur B. Mehta, Chairman

Mr. Maulik A. Shah, Member

Mr. Maheshbhai M. Patel, Member

##### SHAREHOLDERS' / INVESTORS' RELATIONS COMMITTEE

Mr. Keyur B. Mehta, Chairman

Mr. Bharvinbhai S. Patel, Member

Mr. Maheshbhai M. Patel, Member

##### REMUNERATION COMMITTEE

Mr. Maulik A. Shah, Chairman

Mr. Keyur B. Mehta, Member

Mr. Maheshbhai M. Patel, Member

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# Notice

NOTICE IS HEREBY GIVEN THAT THE TWENTY NINTH ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD ON MONDAY, THE 30TH DAY OF SEPTEMBER, 2013 AT 2.30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 17, MUMTAZ MANZIL, WOOD HOUSE ROAD, OPP. CHIRAG DIN, COLABA, MUMBAI-400 005 TO TRANSACT THE FOLLOWING BUSINESS:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Balance Sheet of the company as at 31<sup>st</sup> March, 2013 and the Profit and Loss Account for the year ended on that date, with the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Maheshbhai M. Patel, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration and in this connection to consider and if thought fit to pass with or without modification(s) the following Resolution as an "Ordinary Resolution".

"RESOLVED THAT M/s. Vishves A. Shah, Chartered Accountants, Ahmedabad be and are hereby appointed as Statutory Auditors of the Company for the Financial Year 2013-14 to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting."

For and on behalf of the Board

Ahmedabad  
May 28, 2013



*Bharvin Patel*  
Bharvin Patel  
Chairman

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT APROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM DULY FILLED IN MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE TIME OF HOLDING MEETING. A BLANK PROXY FORM IS ANNEXED TO THIS NOTICE.
2. The Register of Members and Share Transfer Books of the company will remain closed from 28th September, 2013 to 30th September 2013 (both days inclusive).
3. The Explanatory Statement pursuant to section 173(2) of the Companies Act, 1956 in respect of the business set out in the accompanying notice is annexed thereto.
4. Members are requested to bring their Attendance slip along with their copy of Annual Report to the Meeting.
5. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.

**INFORMATION AS REQUIRED UNDER CLAUSE 49(V)(G) OF THE LISTING AGREEMENT IN RESPECT OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING**

Name of Director	Mr. Manshionil M. Patel
Date of Birth	15 <sup>th</sup> August, 1958
Date of Appointment	7 <sup>th</sup> February, 2011
Qualifications	Old Metric
Expertise in Specific Functional Areas	Experience of more than 8 year in the field of Investment Business
Directorship held in other companies (excluding private & foreign companies)	None
Membership/ Chairmanship of committees in other public company	None
Shareholding in the company	3,84,427 no. of Equity shares representing 25.6456% of total Share Capital of the Company
Disclosure of relationship	Nil

For and on behalf of the Board

Ahmedabad  
May 28, 2013

  
Bharvin Patel  
Chairman

## Directors' Report

Your Directors take pleasure in presenting herewith Twenty Ninth Annual Report and Audited Accounts for the year ended on 31<sup>st</sup> March, 2013.

### FINANCIAL RESULTS:

	<i>(Amt. in Lacs)</i>	
	Year ended March 31, 2013	Year ended March 31, 2012
Profit before Interest, Depreciation and Taxation	(0.16)	(0.51)
Interest	0.00	0.00
Depreciation	0.48	0.55
Profit / (Loss) before Tax	(0.64)	(1.06)
Provision for Taxation	0.00	0.00
Deferred Tax	0.00	0.00
Profit / (Loss) after Tax	(0.64)	(1.06)

### Review of Performance

Company has not carried on any business activities during the year. Company has incurred Loss of Rs. 0.64 Lacs as compared to the Loss of Rs. 1.06 Lacs for the previous year. At present the company is in stable situation and promotes are trying to revive the company.

### Dividend

The Directors, regret their inability to recommend any dividend for the year, due to losses.

### Public Deposits

During the year, the Company has not accepted any deposits from the public or otherwise in terms of Section 58A of the Companies Act, 1956, read with Companies (Acceptance of Deposit) Rules, 1975.

### Directors

At the forthcoming Annual General Meeting, Mr. Maheshbhai M. Patel will retire by rotation pursuant to the provisions of the Articles of Association of the Company. Being eligible, they offer himself for reappointment. Board recommends his reappointment.

### Directors Responsibility Statement

In Compliance of Section 217(2AA) of the Companies Amendment Act, 1956 as amended by the Companies (Amendment) Act, 2000, the Directors of your Companies confirm:

1. That the applicable Accounting Standards have been followed in the preparation of final accounts and that there are no material departures.
2. That such accounting policies have been selected and applied consistently judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at March 31, 2013.
3. That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
4. That the annual accounts have been prepared on going concern basis.

### Auditors

M/s. Vishves A. Shah & Co., Chartered Accountants of the Company retire at this Annual General Meeting and being eligible, are recommended their re-appointment as auditors of the company for the period from the conclusion of this Annual General Meeting up to the date of the next Annual General Meeting.

### Auditors Reports

The observations of the Auditors in their Report and Notes Attached to the Accounts are Self-Explanatory and do not require any Further Clarifications.

### Listing

The shares of the Company are listed on Bombay Stock Exchange Limited (BSE). The Company has paid the annual listing fees for the year 2013-14.

### Corporate Governance & Management Discussion & Analysis

A separate section on Corporate Governance and a Certificate from Auditors of the company regarding compliance of conditions of Corporate Governance as stipulated under clause 49 of the Listing Agreement together with the Management Discussion and Analysis of the financial position of the company forms part of the Annual Report.

### Particulars of the employees

Company has no employee who were in receipt of the remuneration of Rs. 60,00,000/- in the aggregate, if employed for the year and in receipt of the monthly remuneration of Rs. 5, 00,000/- p.m. if employed for a part of the year as per the provision of Section 217(2A) of the Companies Act, 1956 read with the Companies (particulars of employees) Rules, 1975. Hence the information required under S-217(2A) of the Companies Act, 1956 being not applicable are not given in this report.

### Insurance

The Company has taken adequate insurance to cover its assets.

### Conservation of energy, Technology absorption, Research & Development and Foreign exchange earnings and out go

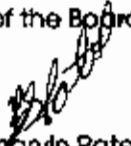
The Additional Information required under Section 217(1)(e) of the Companies Act, 1956 relating to Conservation of energy, technology absorption, research & development and Foreign exchange earnings or outgoes is annexed herewith and forming part of this report.

### Acknowledgment

Your company & Directors wish to place on record their appreciation of the assistance and co-operation extended by Investors, Bankers, Customers, Business Associates, Suppliers and Government. We are deeply grateful to shareholders for their continued faith, confidence and support to the company. The Directors wishes to place on record its appreciation of sincere and dedicated work of employees at all levels, which has largely contributed to the present growth of the Company.

Ahmedabad  
May 28, 2013

For and on behalf of the Board

  
Bharvin Patel  
Chairman

## Management Discussion & Analysis Report

### Activity

The company is engaged in Manufacturing and trading in electrical goods and services as also Investment activity.

### Financial Review

Company has not carried on any business activities during the year. Company has incurred Loss of Rs. 0.64 Lacs as compared to the Loss of Rs. 1.06 Lacs for the previous year. At present the company is in stable situation and promotes are trying to revive the company.

### Risk and Concern

There are no risks and concerns other than the fluctuation in the global economy.

### Internal Control Systems

The Company has a risk focused, Internal Control System to analyze and report to the management on the day-to-day operations of the Company. Efforts are being made to continuously strengthen it further. The internal control system ensures protection of assets and proper recording of all transactions.

The Internal Audit Programme is finalized in consultation with the Internal Auditors and the audit committee of the Board. The reports of the internal auditors, observations and recommendations, significant risk area assessments and adequacy of internal controls are periodically discussed and reviewed in Audit Committee's observations.

### Industrial Relations

There is conscious effort on the part of the management to continuously develop knowledge, skills and attitudes of its employees. Throughout the year Industrial relations continued to remain cordial and harmonious in the Company.

### Environmental Issues

As the company is not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

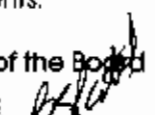
### Cautionary Statement

Statement in this report on Management Discussion and Analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic conditions. And changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward - looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.

Ahmedabad  
May 28, 2013

For and on behalf of the Board

  
Bhavin Patel  
Chairman



# Corporate Governance

## Report on Corporate Governance (For the year ended 31.03.2013)

The company pursuant to the code on Corporate Governance introduced by the Securities and Exchange Board of India (SEBI) furnishes its report as under:

### Company's Philosophy on Code of Governance

The Company's philosophy on corporate governance envisages the attainment of the highest level of transparency, accountability and equity, in all facets of its operations, and in all its interactions with its stakeholders, including shareholders, employees, the government and lenders.

### BOARD OF DIRECTORS

#### a) Size and Composition of the Board:

The Company has a proper blend of Executive and Independent Directors to maintain the independence of the Board. As of the year ended 31st March, 2013, the Board of Directors is having as appropriate mix of Non-Executive Independent Directors as well as Non-Executive Non-Independent Directors.

The details in regard to the attendance of Directors at Board Meetings/Shareholders Meetings held during the year as also the number of Directorship/s held by them in other Companies and the position of membership of Committee/s are given below:

Name of Director	Category of Director	No. of Board Meetings attended	Attendance at the last AGM	Directorships in other Indian Public Companies* as at 31st March 2013	Other Mandatory Committee** membership as at 31st March 2013	
					Chairman	Member
Mr. Bharvinbhai S. Patel	Chairman	5	YES	1	NIL	NIL
Mr. Maheshbhai M. Patel	NE-Non Independent	5	YES	NIL	NIL	NIL
Mr. Keyur B. Mehta	NE-Independent	5	YES	1	NIL	NIL
Mr. Maulik A. Shah	NE-Independent	5	YES	1	1	2

\*Excludes Directorships in private/foreign companies and companies incorporated under Section 25 of the Companies Act, 1956.

\*\*Represents Membership/Chairmanship of the Audit Committee, Shareholders/ Investors Grievance Committee and Remuneration Committee of other companies.

NE- Non Executive.

During the year under review Five Board meetings were held on 05.05.2012, 31.07.2012, 18.08.2012, 10.11.2012 and 29.01.2013.



**b) Management & Function of the Board:**

The day-to-day management of the Company is conducted by the Chairman in consultation with the Other Directors and subject to the supervision and control of the Board of Directors. The required information as enumerated in Annexure I to Clause 49 of the Listing Agreement is made available to the Board of Directors for discussions and consideration at Board Meetings. The Board also reviews the Board Minutes of its Subsidiary Company.

**c) Committees of the Board**

Currently the Board has three committees viz:

**1) Audit Committee****Brief description of terms of reference:**

Terms of Reference of the Audit Committee are as per Section 292A of the Companies Act, 1956 and the guidelines set out in the listing agreements with the Stock Exchanges that inter-alia, include overseeing financial reporting processes, reviewing periodic financial results, financial statements and adequacy of internal control systems with the Management and adequacy of internal audit functions, discussions with the auditors about the scope of audit including the observations of the auditors and discussion with internal auditor on any significant findings.

**Composition:**

The Audit Committee has been constituted in conformity with the requirements of Section - 292A of the Companies Act, 1956 and Clause - 49 of the Listing Agreement with Stock Exchanges

Name	Position held	Attendance at Audit Committee meeting held on				
		05/05/2012	31/07/2012	18/08/2012	10/11/2012	29/01/2013
Mr. Keyur B. Mehta	Chairman	YES	YES	YES	YES	YES
Mr. Maheshbhai M. Patel	Member	YES	YES	YES	YES	YES
Mr. Maulik A. Shah	Member	YES	YES	YES	YES	YES

Minutes of meetings of the Audit Committee are circulated to members of the Committee and the Board is kept apprised.

Members of the Audit Committee have requisite financial and management expertise. The Statutory Auditors, Internal Auditor and the Chief Financial Officer are invited to attend and participate at meetings of the Committee.

**2) Shareholders'/Investors' Relations Committee**

The Board of Directors have constituted a "Share Transfer and Shareholders / Investor Grievance Committee" in line with the Listing Agreement, which is responsible for all matters concerning the share transfers, transmissions, issue of duplicate share certificates and attending to the grievance of the shareholders.

The present composition of the Committee is as under:

Mr. Keyur B. Mehta

Mr. Bharvin S. Patel

Mr. Maheshbhai M. Patel

The Company has appointed Mr. Bharvin S. Patel Chairman as the "Compliance Officer", who may be contacted for any matter relating to share transfer/transmissions, non-receipt of Annual Reports, Dividend etc. During the year, Company has not received any complaints.

### 3) Remuneration Committee

The Remuneration Committee of the Company comprises of the following members, all being non-executive Independent directors:

Mr. Maulik A. Shah - Chairman  
 Mr. Keyur B. Mehta - Member  
 Mr. Maheshbhai M. Patel - Member

The terms of reference of the Remuneration Committee, inter alia consists of to recommend to the Board and to the shareholders with agreed terms of reference, the Company's policy on specific remuneration packages for executive directors including any compensation payment if required and shall review the same from time to time if required.

During the year No meeting of the committee was held.

### Remuneration Policy & Remuneration paid to Board of Directors:

#### Remuneration Policy

The Company paid sitting fees to Non-executive Directors as under for attending Board Meetings during the year ended 31st March, 2013.

Name of the Director	Sitting Fees
Mr. Bharvinbhai S. Patel	Nil
Mr. Maheshbhai M. Patel	Nil
Mr. Keyur B. Mehta	Nil
Mr. Maulik A. Shah	Nil

The Company does not have any scheme for grant of stock option to its Directors or Employees nor it pay any commission to any of its Directors.

#### e) Details of Shares held by Non-Executive Directors:

Name of the Non Executive Director	Shares Held
Mr. Maheshbhai Patel	3,84,427
Mr. Keyur B. Mehta	Nil
Mr. Maulik A. Shah	Nil

### Code of Conduct for Senior Management

The Company has adopted a Code of Conduct for Directors and Senior Management. It is the responsibility of all employees and Directors to familiarize themselves with the Code and comply with the same.

The Code includes provisions where the employees of the Company can voice their concerns on violation and potential violation of this Code in a responsible and effective manner.

All Board members and senior management personnel have confirmed compliance with the code. A declaration signed by the Director is attached and forms part of the Annual Report of the company.



**CEO Certification**

Chief Executive Office (CEO) certification on financial statements pursuant to the provisions of Clause 49 of the listing agreement is annexed and forms part of the Annual Report of the company.

**GENERAL BODY MEETINGS**

The Details of General Body Meetings held during the last three years are as under:

**(i) Annual General Meeting / Extra Ordinary General Meeting**

AGM	DAY	DATE	TIME	LOCATION
28 <sup>th</sup>	Saturday	29.09.2012	2.30 p.m.	17, Mumtaz Manzil, Wood House Road, Opp. Chirag Din, Colaba, Mumbai - 400005.
EGM	Monday	12.09.2011	4.00 p.m.	17, Mumtaz Manzil, Wood House Road, Opp. Chirag Din, Colaba, Mumbai - 400005.
27 <sup>th</sup>	Friday	30.09.2011	2.30 p.m.	17, Mumtaz Manzil, Wood House Road, Opp. Chirag Din, Colaba, Mumbai - 400005.
26 <sup>th</sup>	Wednesday	29.09.2010	2.30 p.m.	336, Sardar Gruh Building, 198, Lok Mandya Tilak Road, Mumbai 400002

**Passing of the Resolution by Postal Resolution:** During the year under review, company has not passed any through Postal Ballot.

**SHAREHOLDERS INFORMATION**

Financial year	:	1st April 2012 to 31st March 2013
Date & Time of Annual General Meeting	:	30th September 2013 at 2.30 p.m.
Venue	:	17, Mumtaz Manzil, Wood House Road, Opp. Chirag Din, Colaba, Mumbai - 400005.
Book closure date	:	28 <sup>th</sup> September 2013 to 30 <sup>th</sup> September 2013 (both days inclusive) for Annual General Meeting.
Dividend payment date	:	N.A.
Registered office	:	17, Mumtaz Manzil, Wood House Road, Opp. Chirag Din, Colaba, Mumbai - 400005.
Compliance officer	:	Mr. Bharvin S. Patel, Chairman

**Financial calendar**

The Company has announced/expects to announce the unaudited quarterly results for the year 2013-14 as per the following schedule:

First quarter	:	Last week of July, 2013
Second quarter	:	Last week of October, 2013
Third quarter	:	Last week of January, 2014
Fourth Quarter	:	Last week of April, 2014

#### Means of communication

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

#### ADR/GDR

The Company has not issued any ADR/GDR:

#### Listing on Stock Exchange

The shares of the Company are listed on Bombay Stock Exchange Limited.

Stock Code At BSE: 512109

#### Stock Market Price Data:

Month	High	Low
Apr-12	31.95	28.00
May-12	30.40	19.80
Jun-12	27.10	17.85
Jul-12	29.40	23.30
Aug-12	27.65	21.95
Sep-12	24.70	20.00
Oct-12	26.60	25.30
Nov-12	27.30	26.50
Dec-12	32.55	28.50
Jan-13	29.30	22.90
Feb-13	24.40	20.85
Mar-13	22.00	20.40

#### Registrar & Share Transfer Agent:

Shareholders' correspondence should be addressed to the Company's Registrars and Share Transfer Agents at:

#### MCS LIMITED

101, Shatdal Complex,  
1<sup>st</sup> Floor, Opp. Bata Show Room,  
Ashram Road, Ahmedabad - 380 009.

#### Dematerialization Information:

The shares of your Company are available in Dematerialised form with National Securities Depository Limited (NSDL) & Central Depository Services (I) Limited (CDSL). The ISIN of the Company is INE461H01011. As of March 31, 2013, 14,40,000 no. of shares were in dematerialised form.



## Distribution of Shareholding as on March 31, 2013.

No. of Equity shares held	No of share holders	% of shareholders	No of shares held	% of holding
1-500	536	82.3349	96785	6.4566
501-1000	58	8.9094	50996	3.4020
1001-2000	16	2.4578	24353	1.6246
2001-3000	2	0.3072	4352	0.2903
3001-4000	6	0.9217	20367	1.3587
4001-5000	4	0.6144	19110	1.2748
5001-10000	15	2.3041	111405	7.4320
10001-50000	9	1.3825	213212	14.2236
50001-100000	3	0.4608	201693	13.4552
100001 & above	2	0.3072	756727	50.4821
Total	661	100.00	1499000	100.00

## Categories of Shareholders as on March 31, 2013

	Category	No. of Shares	% of Shares
A	Promoter's Holding		
1	Indian Promoters	8,54,920	57.03
2	Foreign Promoters	NIL	NIL
	Sub total	8,54,920	57.03
B	Non-Promoters		
3	Institutional Investors	NIL	NIL
	A Mutual Funds and UTI	NIL	NIL
	B Banks, Financial Inst., Insurance Com. (Central State Gov. Inst. /Non- Gov Inst.)	NIL	NIL
	C FIIS	NIL	NIL
	Sub total	NIL	NIL
4	Others		
	A Private corporate Bodies	1,55,222	10.3550
	B Indian Public	3,79,786	25.336
	C HUF	10,891	0.7266
	D NRIs	98,181	6.5498
	Sub total	6,44,080	42.97
	GRAND TOTAL	14,99,000	100.000

## Disclosures

(1) There are no materially significant related party transactions of the Company with key managerial personnel which have potential conflict with the interest of the Company at large.

(2) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the period from 1st April 2012 to 31st March 2013: NIL.



**(3) Secretarial Audit -**

M/s Shah & Santoki Associates, Company Secretaries carried out a secretarial audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (I) Limited (CDSL) and the total issued and listed capital. The audit confirms that the total issued/paid-up capital of the Company is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

**Unclaimed Dividends**

The Company will be required to transfer dividends which have remained unpaid/unclaimed for the period of 7 years to the Investor Education & Protection Fund established by the Government. However there is no such unclaimed/unpaid dividend for which Company has to transfer the same to the Investor Education & Protection Fund in this financial year.

**Address for Correspondence**

Shareholders can do the correspondence at:

Aviva Industries Limited

Mr. Bharvin Patel

Director & Compliance Officer

C-3/1001, Anushruti Tower,

Nr. Jain Temple, Opp. New York Tower.

Nr. Thaltej Cross Road, S. G. Highway.

Ahmedabad-380054

E-mail: [aviva.amd@gmail.com](mailto:aviva.amd@gmail.com)

Or

MCS Limited

The Registrar and Transfer Agents,

101 Shatdal Complex, 1st Floor, Opp. Bata Showroom, Ashram Road,

Ahmedabad - 380 009.

**DECLARATION**

The Board has laid down a code of conduct for all Board Members and Senior Management of the Company. The Board members and Senior Management have affirmed compliance with the code of conduct.

Ahmedabad  
May 28, 2013

For and on behalf of the Board



Bharvin Patel  
Chairman

## Declaration under Clause 49 of the Listing Agreement

### The Member of Aviva Industries Limited

This is declare that to the best of my knowledge and belief all the Members of the Board and Senior Management personnel of the Company have affirmed respective Compliance with the Aviva Industries Limited Code of Conduct for the year ended March 31, 2013.

For and on behalf of the Board

Ahmedabad  
May 28, 2013

  
Bharvin Patel  
Chairman

### Chief Executive Officer (CEO) Certification

### The Member of Aviva Industries Limited

As required under Clause 49(v) of the Listing Agreement with Indian Stock Exchanges, the under signed hereby confirm the following:

- (a) We have reviewed the financial statements and the cash flow statement for the year ending March 31, 2013 and that to the best of our knowledge and belief:
1. These statements do not contain any materially nature statement or omit any material facts or contain any statement might be misleading;
  2. 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.
- (b) To the best our knowledge and belief, no transactions have been entered into by the company during the years that are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps have been taken or are proposed to be rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee that:
1. There were no significant changes in internal control over financial reporting during the year;
  2. There were no significant changes in accounting polices during the year; and
  3. There were no instances of 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 financial reporting.
- (e) We further declare that the all Board Members and Senior Management have affirmed the compliance with the code conduct for the year 2012-13.

Ahmedabad  
May 28, 2013

For and on behalf of the Board



  
Bharvin Patel  
Chairman



**SHAH & SANTOKI ASSOCIATES**  
**Company Secretaries**

Nimesh Shah  
B.Com, L.L.B., A.C.S.

203, AbhishekComplex,  
B/h. Navgujarat College,  
Income-Tax,  
Ahmedabad-380014.  
Ph.(O)27541156.

**COMPLIANCE CERTIFICATE**

To,  
The Members,  
**AVIVA INDUSTRIES LIMITED**  
Mumbai

We have examined the relevant registers, records, books and papers of **M/S AVIVA INDUSTRIES LIMITED** [The Company] as required to be maintained under the Companies Act 1956 (The Act) and rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31<sup>st</sup> March, 2013. In our opinion and to the best of our information and according to examinations carried out by us and explanations furnished to us by the company, its officer and agents, we certify that in respect of aforesaid financial year.

1. The Company has kept and maintained all registers as stated in "Annexure A" to this Certificate, as per the provisions of the Act and rules made there under and all entries there in 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 the Companies, Mumbai as prescribed under the Act and rules made thereunder.
3. The company is a Limited Company and therefore Section 3 (1) (iii) of the Act is not applicable.
4. The Board of Directors duly met 5 times in a year on 05.05.2012, 31.07.2012, 18.08.2012, 10.11.2012 and 29.01.2013 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members and Share Transfer Books from 24.09.2012 to 29.09.2012 (both days inclusive) during the year.
6. The Annual General Meeting of the Financial year ended on 31.03.2012 was held on 29<sup>th</sup> September, 2012 after giving due notice to the Members of the Company and the resolution passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra-Ordinary General Meeting was held during the financial year
8. The Company has not advanced any loan to its Directors or Persons or Firms or companies referred to under Section 295 of the Act.



9. According to the Register of Contracts the Company has not entered into any contract during the year falling within the purview of Section 297 of the Companies Act, 1956.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. The Provisions of Section 314 of the Companies Act, 1956 have not been attracted and therefore no approval was required to be taken.
12. The Company has not issued any duplicate share certificate during the financial year.
13. The Company has:
  - (I) Delivered all the certificates on lodgment thereof for transfer / transmission in accordance with the provisions of the act. However, there was no any allotment of securities during the financial year.
  - (II) Not declared any dividend for the year ended on 31.03.2013.
  - (III) Not required to post dividend warrant, as no dividend was declared.
  - (IV) No Amount lying in the Books of Accounts in respect of unpaid dividend, application money due for refund, matured deposits, matured debentures and the interest occurred thereon.
  - (V) Duly complied with the requirements of Section 217 of the Act
14. The Board of Directors of the Company is duly constituted However there was no any appointment of directors, additional directors, alternate directors and directors to fill casual vacancy during the year under review.
15. The Company has not appointed Managing Director / Whole time Director during the year.
16. The Company has not appointed any sole selling agents during the year under review
17. There were no transactions or events during the year requiring particular Approvals from the Central Government, Company Law Board, Regional Director, Registrar or such other authorities.
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 or any other Securities during the year.
20. The Company has not bought back shares during the year.
21. The Company has not redeemed any preference shares/ Debentures during the year



22. As the Company has not declared any dividend, right shares or bonus shares the question of keeping in abeyance right to dividend, right shares and bonus shares pending registration of transfer of shares does not arise.
23. The company has not invited/accepted any deposits during the year falling within purview of 58A of the Act.
24. The amount borrowed by the Company from directors, member, public, financial institutions, banks and other during the financial year ending 31st March, 2013 are within the borrowing limits of the company.
25. The Company has complied with the provisions of the Section 372A of the Act during the year under review.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office of the Company during the year under purview.
27. The Company has not altered any provisions of the Memorandum with respect to objects of the Company during the year under purview.
28. The Company has not altered the provisions of the Memorandum with respect to the name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to Share Capital of the Company during the year under scrutiny.
30. The Company has not altered the articles of association.
31. As informed to us by management, no prosecution has been initiated or show cause notices issued for any offence to the Company during the year under the Act.
32. The Company has not received any security in whatsoever form, from its employees during the year.
33. The provisions of section 418 of the Act are not applicable to the Company.

PLACE : AHMEDABAD  
DATE : 28.05.2013

FOR SHAH & SANTOKI ASSOCIATES  
COMPANY SECRETARIES



*N.P. Shah*  
(NIMESH SHAH)  
PARTNER  
C.P.NO.: 7600

**ANNEXURE : 'A'**

**REGISTERES MAINTAINED BY THE COMPANY**

1. Register of Members u/s 150 of the Act
2. Register of Share Transfer.
3. Register of Directors u/s 303 of the Act.
4. Register of Contracts with the Companies and firms in which directors are directly or indirectly interested u/s 301 of the Act.
5. Register of Director's Shareholding u/s 307.
6. Minutes Book of the general Meeting
7. Minutes Book of Board Meeting u/s 193 of the Act.

**ANNEXURE : ' B'**

Forms and Returns filed by Company with registrar of companies during the financial year ended on 31st March, 2013.

Sr. No.	Form No.	For Financial Year	Filed U/s	Date of Filing	Filed in time or not	Filed with Additional Fees
1	Form 66	2011-12	383A	29.09.2012	YES	N.A
2	Form 20B	2011-12	161	05.11.2012	YES	N.A
3	Form 23AC/ACA XBRL	2010-11	220	10.01.2013	NO	YES
4	Form 23AC/ACA XBRL	2011-12	220	12.01.2013	YES	N.A

**PLACE : AHMEDABAD  
DATE : 28.05.2013**

**FOR SHAH & SANTOKI ASSOCIATES  
COMPANY SECRETARIES**



*N.P. Shah*  
**(NIMESH SHAH)  
PARTNER  
C.P.NO.: 7600**

# VISHVES A. SHAH & CO.

Chartered Accountants  
22, Narayan Park -1, Bopal, Ahmedabad – 380058  
Ph. +91 98254 71182, +91 93777 71182  
E-Mail: vishvesca@gmail.com

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

1. We have examined the Compliance of conditions of Corporate Governance by **AVIVA INDUSTRIES LIMITED** ("the Company ") for the period from during the year ended 1st April, 2012 to 31st March, 2013 as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchange.
2. The compliance of conditions of corporate governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us , and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.
4. As required by the Guidance Note issued by the Institute of Chartered Accountant of India we have to state that based on the report given by the Registrar of the Company to the Investor's Grievance Committee, as on 31st March, 2013, there were no investor grievance matter against the Company remaining unattended /pending for more than 30 days.
5. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date : 28<sup>th</sup> May, 2013  
Place : Ahmedabad

For, **Vishves A. Shah & Co.**  
Chartered Accountants  
Firm No. 121356W



*[Handwritten Signature]*  
Vishves A. Shah)  
Proprietor  
M. No. 109944

VISHVES A. SHAH & CO.  
Chartered Accountants  
22, Narayan Park -1, Bopal, Ahmedabad – 380058  
Ph. +91 98254 71182, +91 93777 71182  
E-Mail: vishvesca@gmail.com

### Independent Auditor's Report

To,

The Members of,

**AVIVA INDUSTRIES LIMITED**

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

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India including 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.

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 auditor's 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.

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:

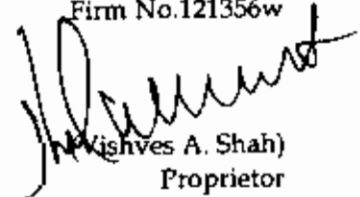
- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
  - b) in the case of the Statement of Profit and Loss, of the profit/ loss for the year ended on that date; and
  - c) In the case of the Cash Flow Statement, of the cash flow for the year ended on that date.
1. As required by the Companies (Auditor's 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, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account



- d) In our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; except AS 22 relating to the Taxes on Income read with notes forming part of accounts.
- 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.
- f) It may be noted that at present, no Rules relating to the amount of cess for rehabilitation or revival or protection of assets of sick industrial companies, payable by a company under section 441A of the Act have been notified by the central Government. Thus, it would not be possible for the auditor to comment on the regularity or otherwise about the cess till the time relevant rules or regulations are issued.

Date : 28<sup>th</sup> may ,2013  
Place : Ahmedabad

For, Vishves A. Shah & Co.  
Chartered Accountants  
Firm No.121356w



(Vishves A. Shah)  
Proprietor  
M. No. 109944



**AVIVA INDUSTRIES LIMITED**

**Annexure referred to in paragraph 1 of our report even date.**

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

- (i) In Respect of the Fixed Assets:
  - a) Proper records showing full particulars including quantitative details and situation of Fixed Assets of the company are being updated.
  - b) The management physically verifies the fixed assets of the Company. No material discrepancies were noticed on verification.
  - c) No substantial parts of the fixed assets have been disposed off during the year.
  
- (ii) In respect of its Inventories:
  - a) At the end of the year company has no inventory
  
- (iii) In respect of Loan:
  - a) The company has not taken any loans from Companies, Firms or other parties and directors and relative of the Director; Register maintained under section 301 of the Act.
  
  - b) In our opinion, the terms and conditions, on which loans have been taken from companies, firms or other parties listed in the register maintained under section 301 of the Companies Act 1956 and from the companies under the same management, are not, prima facie, prejudicial to the interest of the company.
  
- (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 with regards to purchases of inventory, fixed assets and with regards to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.



- (v) In respect of Contracts or arrangements referred to in Section 301 of the Companies Act, 1956:

According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered in into the register maintained under section 301 of the Companies Act, 1956 have been so entered.

In our opinion and according to the information and explanation given to us, There is no any transaction more than Rs. 500000/- or more of purchase of goods and materials and sale of goods, materials and services, made in pursuance of contracts or arrangements entered in the registers maintained under section 301 and aggregating during the year in respect of each party, so this provision is not applicable.

- (vi) In our opinion and according to the information and explanations given to us, since the company has not accepted any deposits from the public the compliance with the provisions of sections 58A, 58AA or any other relevant provisions of the Act and the rules frame there under with regard to the deposits accepted from the public are not applicable to the company. No order has been passed by the applicable authorities.

- (vii) In our opinion, the company has no required any internal audit system commensurate with the size and nature of its business.

- (viii) The Central Government has not prescribed for maintenance of cost records under section 209(1) (d) of the Companies Act, 1956 for the products of the Company.

- (ix) In respect of Statutory Dues:

a) According to the information and explanation given to us, the company is generally regular in depositing with the appropriate authorities, undisputed statutory dues including Provident Fund, ESIC, Income Tax, Sales Tax, Excise Duty, Cess and any other material statutory dues applicable to it.

b) According to the information and explanations given to us, there are disputed amounts payable in respect of income tax of amount Rs. 5,01,293 , however there are no undisputed amounts payable in respect of wealth tax, sales tax, custom duty, excise duty and cess were outstanding, as at 31<sup>st</sup> March, 2013 for a period of more than six months from the date they become payable.

- (x) The company has not any accumulated losses. The company has incurred cash losses Rs. 64,401 during the financial year covered by our audit and the immediately preceding financial year.



- (xi) In our opinion and according to the information and explanation given to us, the company has opted for One Time Settlement Scheme for repayment of dues to financial institutions or banks in earlier year.
- (xii) According to the information and explanations given to us, the company has not granted loans and advances on the basis of securities by way of pledge of shares, debentures and other securities. Therefore the provisions of clause 4(xii) of the Companies (Auditors Report) order, 2003 are not applicable to the company
- (xiii) In our opinion, the company is not a Chit Fund or a NIDHI Mutual Benefit Fund/Society. Therefore the provisions of clause 4(xiii) of the Companies (Auditors 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 investments. Accordingly, the provisions of the clause 4 (xiv) of CARO 2003 are not applicable to the company as regards dealing in or trading in shares, securities and other investments.
- (xv) As informed to us, the company has not given guarantees for loans taken by others from banks or financial institutions.
- (xvi) In our opinion, on the basis of information & explanations given to us, the term loans were not applied for the purpose for which they were raised.
- (xvii) In our opinion, on the basis of information and explanations given to us funds raised on Short term basis have not been used 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.
- (xix) The company has not issued any debentures during the period covered by our audit report.
- (xx) The company has not made any public issue of shares during the period covered by our audit report.
- (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

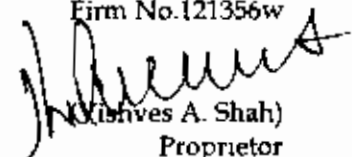
Date : 28<sup>th</sup> may ,2013

Place : Ahmedabad

For, Vishves A. Shah & Co.

Chartered Accountants

Firm No.121356w



(Vishves A. Shah)

Proprietor

M. No. 109944

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART  
OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2013.

1. SIGNIFICANT ACCOUNTING POLICIES

(i) **BASIS FOR PREPARATION OF FINANCIAL STATEMENTS.**

The financial statements have been prepared under the historical cost convention, in accordance with Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 1956, as adopted consistently by the company. All income and expenditure having a material bearing on the financial statements are recognized on accrual basis.

(ii) **REVENUE RECOGNITION.**

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except in case of significant uncertainties.

(iii) **FIXED ASSETS AND DEPRECIATION.**

Fixed Assets are value at cost less depreciation. The depreciation has been calculated at the rates provided as per Companies Act, 1956 on single shift and if the Asset is purchased during the year depreciation is provided on the days of utilisation in that year.



**2. NOTES FORMING PART OF ACCOUNTS**

- (i) Balance of cash on hand at the end is accepted as certified by the management of the company
- (ii) The figures of the previous year are regrouped or rearranged wherever it is necessary.
- (iii) Investments are unquoted and stated at cost. Income from Investment is accounted for when received.
- (iv) Balance of Sundry Debtors, Creditors, unsecured loans, Loans & advances are subject to confirmation of the parties.

For and on behalf of the board of directors

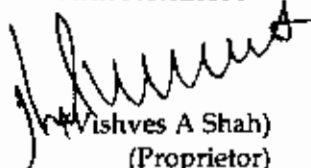
As per our attached report of even date

**For, AVIVA INDUSTRIES LIMITED**

**For, Vishves .A. Shah & Co,**  
Chartered Accountants  
Firm No.121356w

Directors

Place : Ahmedabad  
Date : 28<sup>th</sup> may ,2013

  
Vishves A Shah  
(Proprietor)  
M No:-109944

**AVIVA INDUSTRIES LIMITED**  
Balance Sheet as at March 31, 2013

(Amount in INR)

Particulars	Note No.	As at March 31, 2013		As at March 31, 2012	
<b>I Equity &amp; Liabilities</b>					
1. Shareholders' funds					
(a) Share Capital	2	14,990,000		14,990,000	
(b) Reserves and Surplus	3	28,985,450		29,049,851	
(c) Money received against share warrants		-		-	
			43,975,450		44,039,851
2. Share application money pending allotment					
3. Non - Current Liabilities					
(a) Long - Term Borrowings	4	2,552,556		2,552,556	
(b) Deferred Tax Liabilities (Net)		-		-	
(c) Other Long - Term Liabilities		-		-	
(d) Long - Term Provisions		-		-	
			2,552,556		2,552,556
4. Current Liabilities					
(a) Short - Term Borrowings		-		-	
(b) Trade Payables	5	12,146,019		12,118,146	
(c) Other Current Liabilities	6	-		15,551	
(d) Short - Term Provisions	7	458,163		467,723	
			12,604,182		12,601,420
<b>TOTAL</b>			<b>58,132,188</b>		<b>58,193,827</b>
<b>II Assets</b>					
1. Non - Current Assets					
(a) Fixed Assets					
(i) Tangible Assets	8	13,517,203		13,598,138	
(ii) Intangible Assets		-		-	
(iii) Capital Work-in-Progress		-		-	
(b) Non - Current Investments	9	4,728,525		4,728,525	
(c) Deferred tax assets (net)		2,743		2,743	
(d) Long - Term Loans and Advances	10	28,512,025		28,498,399	
(e) Other Non - Current Assets		-		-	
			46,760,496		46,827,805
2. Current Assets					
(a) Current Investments		-		-	
(b) Inventories		-		-	
(c) Trade Receivables	11	11,779,889		11,779,889	
(d) Cash and Cash equivalents	12	578,759		582,089	
(e) Short - Term Loans and Advances	13	13,044		4,044	
(f) Other Current Assets		-		-	
			12,371,692		12,366,022
<b>TOTAL</b>			<b>58,132,188</b>		<b>58,193,827</b>
Significant Accounting Policies	1				

As per our separate report of even date

See accompanying notes to the financial statements

For, Vishves A. Shah & Co.

Chartered Accountants

Firm No-121356W

(Vishves A. Shah)

Proprietor

M. No. 109944

Place, AHMEDABAD

Date, 28/05/2013

For & on behalf of the Board  
AVIVA INDUSTRIES LIMITED

Director



Director

**AVIVA INDUSTRIES LIMITED**  
Statement of Profit and Loss for the year ended March 31, 2013

(Amount in INR)

	Particulars	Note No.	For the year ended March 31, 2013		For the year ended March 31, 2012	
I	Revenue from Operations	14	-		13,136,594	
II	Other Income	15	90,000		71,418	
III	Total Revenue (I + II)			90,000		13,208,002
IV	Expenses					
	Cost of Materials Consumed					
	Purchases of Stock in Trade	16	-		13,106,412	
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	17	-		-	
	Employee Benefit Expenses	18	-		-	
	Finance Costs	19	80		745	
	Depreciation and Amortization Expense	20	47,676		55,053	
	Other Expenses	21	106,645		152,114	
	Total Expense			154,401		13,314,324
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)			(64,401)		(106,322)
VI	Exceptional Items			-		-
VII	Profit before Extraordinary Items and Tax (V-VI)			(64,401)		(106,322)
VIII	Extraordinary Items	22		-		-
IX	Profit Before Tax (VII-VIII)			(64,401)		(106,322)
X	Tax Expense:					
	(a) Current Tax			-		-
	(b) Deferred Tax			-		-
	(c) Tax of Earlier Year			-		-
	(d) MAT Credit Entitlement			-		-
XI	Profit for the Period from Continuing Operations (IX - X)			(64,401)		(106,322)
XII	Profit/(Loss) for the Period from Discontinuing Operations			-		-
XIII	Tax Expense of Discontinuing Operations			-		-
XIV	Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)			-		-
XV	Profit for the Period (XI + XIV)			(64,401)		(106,322)
XVI	Earnings Per Equity Share (Face Value Rs. 10/- Per Share):	23				
	Basic (Rs.)			(0.04)		(0.07)
	Significant Accounting Policies	1				

As per our separate report of even date

See accompanying notes to the financial statements

For, Vishves A. Shah & Co.  
Chartered Accountants  
Firm No-121356W

Vishves A. Shah  
Proprietor  
M. No. 109944

Place AHMEDABAD  
Date 28/05/2013

For & on behalf of the Board  
AVIVA INDUSTRIES LIMITED

Director

Director

**AVIVA INDUSTRIES LIMITED**  
Notes to financial statements as at March 31, 2013

Note 2 - Share Capital

(Amount in INR)

Particulars	As at March 31, 2013	As at March 31, 2012
Authorised :		
18,00,000 Equity Shares (Previous Year 18,00,000 Equity Shares) of Rs 10/- each	1,80,00,000	1,80,00,000
<b>TOTAL</b>	<b>1,80,00,000</b>	<b>1,80,00,000</b>
Issued, Subscribed and Paid-up :		
14,99,000 Equity Shares (Previous Year 14,99,000 Equity Shares) of Rs 10/- each	14,990,000	14,990,000
<b>TOTAL</b>	<b>14,990,000</b>	<b>14,990,000</b>

(b) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.

- i) The Company has only one class of Equity Shares having a par value of Rs 10/- per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. During the year ended 31st March 2013, the Company has not declared any dividend.
- ii) In the event of liquidation of the Company the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

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

Particulars	As at March 31, 2013	As at March 31, 2012
No. of shares at the beginning of the year	1,499,000	1,499,000
Add: Issue of Shares during the year Subscriber to the Memorandum Private Placement	-	-
No. of shares at the end of the year	<b>1,499,000</b>	<b>1,499,000</b>

(d) Aggregate details for five immediately previous reporting periods for each class of shares

Particulars	As at March 31, 2013	As at March 31, 2012
- No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	-	-
- No. of shares allotted as fully paid by way of Bonus Shares	-	-
- No. of shares bought back	-	-

(e) Details of shareholders holding more than 5% shares in the company

No. of Shares held by	As at March 31, 2013		As at March 31, 2012	
	Nos.	%	Nos.	%
Maheshbhai Mohantal Patel	384,427	25.65%	384,427	25.65%
Bharan Sureshbhai Patel	470,493	31.39%	470,493	31.39%

(f) Detailed note on shares reserved to be issued under options and contracts / commitment for the sale of shares / divestments including the terms and conditions.

The company does not have any such contract / commitment as on reporting date.

(g) Detailed terms of any securities convertible into shares, e.g. in the case of convertible warrants, debentures, bonds.

The company does not have any securities convertible into shares as on reporting date.





**AVIVA INDUSTRIES LIMITED**  
Notes to financial statements as at March 31, 2013

**Note 3 - Reserves & Surplus**

(Amount in INR)

Particulars	As at March 31, 2013	As at March 31, 2012
(i) Capital Reserve		
As per last Balance Sheet		
Add: Additions during the year		
Less: Utilised / transferred during the year		
(ii) General Reserve		
As per last Balance Sheet	454,444	454,444
Add: Transferred from Profit and Loss Account	-	-
Less: Transferred to Profit and Loss Account	-	-
	<u>454,444</u>	<u>454,444</u>
(iv) Securities Premium Account		
As per last Balance Sheet		
Add: Premium on Shares issued during the year		
Less: Utilised during the year		
Closing Balance		
(iv) Surplus In the Profit & Loss Account		
As per last Balance Sheet	28,595,407	28,701,729
Add: Profit / (Loss) for the year	(64,401)	(106,322)
Amount available for appropriations	<u>28,531,006</u>	<u>28,595,407</u>
Appropriations:		
Add: Transferred from reserves	-	-
Less: Transferred to General reserve	-	-
Proposed dividend	-	-
Corporate Dividend Tax	-	-
	<u>28,531,006</u>	<u>28,595,407</u>
<b>TOTAL</b>	<u><b>28,985,450</b></u>	<u><b>29,048,851</b></u>

**Note 4 - Long Term Borrowings**

(Amount in INR)

Particulars	As at March 31, 2013	As at March 31, 2012
(a) From Banks		
Secured		
Unsecured		
(b) Loans and advances from others		
Secured	2,552,556	2,552,556
Unsecured	<u>2,552,556</u>	<u>2,552,556</u>
	<u><b>2,552,556</b></u>	<u><b>2,552,556</b></u>

**Note 5 - Trade Payables**

(Amount in INR)


Particulars	As at March 31, 2013	As at March 31, 2012
Current payables (including acceptances) outstanding for less than 12 months	12,146,019	12,118,146
	<u>12,146,019</u>	<u>12,118,146</u>

**Note 6 - Other Current Liabilities**

(Amount in INR)

Particulars	As at March 31, 2013	As at March 31, 2012
Unpaid Exp		15551.00
Vat Payable		-
<b>TOTAL</b>		<u><b>15,551</b></u>

*BSP Patel, HOD*



*[Handwritten mark]*

**AVIVA INDUSTRIES LIMITED**  
Notes to financial statements as at March 31, 2013

**Note 7 - Short-Term Provisions**

Particulars	(Amount in INR)	
	As at March 31, 2013	As at March 31, 2012
Provision for Audit fees	12,500	22,060
Provision for Taxation	441,165	410,453
Provision for FBT		30,712
TDS on Professional Fees	4,498	4,498
<b>TOTAL</b>	<b>458,163</b>	<b>467,723</b>

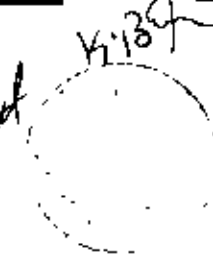
**Note 9 - Non Current Investments**

Particulars	As at March 31, 2013	As at March 31, 2012
<b>Trade-Quoted (At Cost)</b>		
738 Equity shares of Gupta Synthetic Limited of Rs.10/- each fully paid	4,586	4,586
2000 Equity shares of Unupon India Limited of Rs.10/- each fully paid	40,000	40,000
213655 Equity Shares of Nova Petro Chemicals Limited of Rs.10/- each fully paid	133,939	133,939
5000 Equity shares of Shukla Data Techniques Limited of Rs.10/- each fully paid	50,000	50,000
<b>Unquoted (At Cost)</b>		
45000 5% Redeemable Noncumulative Preference Shares of Rs.100/- each fully paid of Gupta Synthetics Limited	4,500,000	4,500,000
<b>TOTAL</b>	<b>4,728,525</b>	<b>4,728,525</b>

**Note -10 - Long Term Loan & Advances**

(a) Capital Advances		10,000	
			10,000
(b) Security Deposits			
Unsecured Considered good			1,000
VSNL Deposit	1,000		1,000
<b>TOTAL</b>		<b>1,000</b>	<b>1,000</b>
(c) Loans & Advances to Related Parties			
(d) Other Loans & Advances (Specify Nature)			
Secured, Considered good			28,487,399
Unsecured Considered good			
Advance for Capital Goods	10,000		
Basant Bajar Pvt Ltd	200,025		
High Wood Plast Pvt Ltd	300,000		
Jayvardana shah	200,000		
Kanayalal Salawat-HUF	900,000		
Kanayalal Salawat	2,400,000		
Manju salawat	200,000		
Nemraadh Trader Pvt Ltd	16,000,000		
Rachna Salawat	120,000		
Shamir Shah	1,100,000		
Shayona Land	5,000,000		
Subhaxxon Dye & Prtg Mill	1,200,000		
Tusar Shah	400,000		
T,sha Shah	400,000		
Vasu Stockland	81,000		
		<b>28,511,025</b>	<b>28,487,399</b>
<b>TOTAL</b>		<b>28,512,025</b>	<b>28,498,399</b>

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**AVIVA INDUSTRIES LIMITED**  
Notes to financial statements as at March 31, 2013

**Note 11 - Trade Receivables**

(Amount in INR)		
Particulars	As at March 31, 2013	As at March 31, 2012
(i) Due for a period exceeding six months		
- Unsecured, considered good	-	329,137
- Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
		<u>329,137</u>
(ii) Others		
- Unsecured, considered good		11,450,752
Adinath Exon	13,228	
Gupta Dye & Prtg Mills Pvt.Ltd	30,125	
Gupta Synthetic	11,202,332	
Koshibo tradelinks Pvt.ltd	128,395	
Nakoda Ltd	7,425	
Padmavati Enterprise	7,230	
Sachin Trading Co	46,011	
salmata trade link	11,915	
Shree Balaji Trading Co	22,955	
Sic Stock & Service Pvt Ltd	11,261	
Sujata Synthetics Ltd	299,012	
- Doubtful	-	-
Less: Provision for Doubtful Debts	11,779,889	-
	<u>11,779,889</u>	<u>11,450,752</u>
<b>TOTAL</b>	<u><b>11,779,889</b></u>	<u><b>11,779,889</b></u>

(b) Detailed note on debts due by the following persons .

(Amount in INR)		
Particulars	As at March 31, 2013	As at March 31, 2012
(i) Directors and other officers	-	-
(ii) Firms in which any director is a partner	-	-
(iii) Private companies in which director is a member/director	-	-
<b>TOTAL</b>	<u><b>-</b></u>	<u><b>-</b></u>

**Note 12 - Cash & Cash equivalents**

(Amount in INR)		
Particulars	As at March 31, 2013	As at March 31, 2012
<b>Cash &amp; Cash Equivalents</b>		
(i) Balances with Banks .		
- Current Accounts		187,801
Balance with Schedule Bank of current A/c	3,955	
Bank Guarantee	50,000	
Bank of Baroda	6,439	
Bank of India	42,318	
HDFC Bank	45,076	
HDFC Bank- 00482320003900	43,900	
ICICI Bank	24,722	
SBI	40,121	
- Deposit Accounts		50,000
More than 12 months maturity		-
(ii) Cash-in-hand	322,228	344,288
(iii) Cheques & Drafts in-hand	-	-
	<u>578,759</u>	<u>582,089</u>
<b>TOTAL</b>	<u><b>578,759</b></u>	<u><b>582,089</b></u>



**AVIVA INDUSTRIES LIMITED**  
Notes to financial statements as at March 31, 2013

Note 13 - Short Term Loans & Advances

		(Amount in INR)	
(a)	Particulars	As at March 31, 2013	As at March 31, 2012
	(i) Security deposits		
	Secured, considered good	-	-
	Unsecured, considered good	-	-
	Doubtful	-	-
	(ii) Inter-corporate deposits		
	Secured, considered good	-	-
	Unsecured, considered good	-	-
	Doubtful	-	-
	(iii) Share Application Money Given		
	(iv) Advance Income tax and TDS - Unsecured, considered good		
	TDS-2012-13	9,000	-
	TDS - 2011-12	4,044	4,044
	(v) Others		
	Secured, considered good	-	-
	Unsecured, considered good	-	-
	Doubtful	-	-
	<b>TOTAL</b>	<b>13,044</b>	<b>4,044</b>

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*Asstt. Mgr*



AVIVA INDUSTRIES LIMITED

Notes to financial statements for the year ended March 31, 2013

Note 14 - Revenue from Operations

(Amount in INR)		
Particulars	For the year ended March 31, 2013	For the year ended March 31, 2012
Sales		13,136,584
TOTAL		<u>13,136,584</u>

Note 15 - Other Income

(Amount in INR)		
Particulars	For the year ended March 31, 2013	For the year ended March 31, 2012
Interest Received	90,000	71,418
TOTAL	<u>90,000</u>	<u>71,418</u>

Note 16 - Purchases

(Amount in INR)		
Particulars	For the year ended March 31, 2013	For the year ended March 31, 2012
Purchase		13,106,412
TOTAL		<u>13,106,412</u>

Note 17 - Changes in inventories of finished goods, work in progress and stock in trade

(Amount in INR)		
Particulars	For the year ended March 31, 2013	For the year ended March 31, 2012
<u>Inventories at the end of the year:</u>		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade	-	-
<u>Inventories at the beginning of the year:</u>		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade	-	-
TOTAL	<u>-</u>	<u>-</u>

Note 18 - Employee Benefit Expenses



(Amount in INR)		
Particulars	For the year ended March 31, 2013	For the year ended March 31, 2012
TOTAL	<u>-</u>	<u>-</u>

Note 19 - Financial Costs

(Amount in INR)		
Particulars	For the year ended March 31, 2013	For the year ended March 31, 2012
Interest Exp		745
Bank Charges	80	
TOTAL	<u>80</u>	<u>745</u>

Note 20 - Depreciation & Amortised Cost

(Amount in INR)		
Particulars	For the year ended March 31, 2013	For the year ended March 31, 2012
Depreciation	47,676	55,053
TOTAL	<u>47,676</u>	<u>55,053</u>



AVIVA INDUSTRIES LIMITED

Notes to financial statements for the year ended March 31, 2013

Note 21 - Other Expenses

Particulars	(Amount in INR)	
	For the year ended March 31, 2013	For the year ended March 31, 2012
Auditor's Remuneration	12,500	11,030
Consultancy Fees paid	15,859	3,200
Kasar		775
Legal & professional fees ( Bse Fees )	17,154	33,651
Advertisement Exp		22,125
Office Exp		22,687
Other Expenses	51,132	
Postage, Telegram & Telephone Exp		1,565
Printing & Stationery		12,421
Repairs & Maintenance		15,860
	106,645	152,114
<b>TOTAL</b>	<b>106,645</b>	<b>152,114</b>

Note 22 - Extra Ordinary Items

Particulars	(Amount in INR)	
	For the year ended March 31, 2013	For the year ended March 31, 2012
<b>TOTAL</b>	<b>-</b>	<b>-</b>


Note 23 - Earnings Per Equity Share

Particulars	(Amount in INR)	
	For the year ended March 31, 2013	For the year ended March 31, 2012
(a) Net profit after tax attributable to equity shareholders for Basic EPS	(64,401)	(106,322)
Add/Less: Adjustment relating to potential equity shares		
Net profit after tax attributable to equity shareholders for Diluted EPS	(64,401)	(106,322)
(b) Weighted average no. of equity shares outstanding during the year		
For Basic EPS	1,499,000	1,499,000
(c) Face Value per Equity Share (Rs )	10.00	10.00
Basic EPS	(0.04)	(0.07)

Note 24-Previous year figures

The figures of the previous year have been re-arranged, re-grouped and re-classified wherever necessary

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**AVVA INDUSTRIES LIMITED**  
Notes to financial statements for the year ended March 31, 2013

**Note 8 Fixed assets**

	Gross block			Accumulated depreciation and impairment			Net block	
	Balance as at 1 April, 2012 (Rupees)	Additions (Rupees)	Disposals (Rupees)	Balance as at 1 April, 2012 (Rupees)	Depreciation / amortisation expense for the year (Rupees)	Other adjustments / Disposals (Rupees)	Balance as at 31 March, 2013 (Rupees)	Balance as at 31 March, 2012 (Rupees)
Car	778637			745378	33259		778637	33259
Computer	327220			281555	45665		327220	45665
Office Equipment	42338			10517	2011		12528	31821
Preoperative Expenses pending for allocation	13487393			0	0		13487393	13487393
<b>Total</b>	<b>14635588</b>	<b>0</b>	<b>0</b>	<b>1037450</b>	<b>80935</b>	<b>0</b>	<b>13517203</b>	<b>13598135</b>

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**AVIVA INDUSTRIES LIMITED**

<b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2012</b>				
	<b>Year ended 31st March, 2013 Rs.</b>		<b>Year ended 31st March, 2012 Rs.</b>	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before Tax for the year		(64,401)		(106,322)
<b>Adjustments for :</b>				
Misc. Expenses w/off				
Depreciation	47,676		55,053	
Non Cash Item Loss	33,259		-	
Interest Received	-		-	
Interest Paid		80,935		55,053
<b>Operating Profit before Working Capital change</b>		<b>16,534</b>		<b>(51,269)</b>
<b>Adjustments for :</b>				
Decrease/(Increase) in Receivables	-		2,530,257	
Decrease/(Increase) in Loans & Advances	(9,000)		-	
Decrease/(Increase) in Other Current Assets	-		(4,044)	
Increase/(Decrease) in Payables	27,873		(1,965,276)	
Increase/(Decrease) in Current Liabilities	(15,551)		15,551	
Increase/(Decrease) in Provisions	(9,560)	(6,238)		576,488
<b>Cash Generated From Operations</b>		<b>10,296</b>		<b>525,219</b>
Income Tax paid		-		-
<b>NET CASH FROM OPERATING ACTIVITIES Total (A)</b>		<b>10,296</b>		<b>525,219</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Sale of Fixed Assets	-		-	
Non Current Assets Sold	-		-	
Interest Received	-		-	
<b>NET CASH USED IN INVESTING ACTIVITIES Total (B)</b>		<b>-</b>		<b>-</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Issue of Equity Capital				
Share Application Money				
Share Premium				
Long Term Borrowing			25	
Long Term Loans & Advances	(13,625)		(487,374)	
<b>NET CASH FROM FINANCING ACTIVITIES Total (C)</b>		<b>(13,625)</b>		<b>(487,349)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)</b>		<b>(3,330)</b>		<b>37,870</b>
Cash and Cash Equivalents – Opening Balance		582,089		544,219
Cash and Cash Equivalents – Closing Balance		578,759		582,089
Note: Previous year's figures have been regrouped/rearranged wherever considered necessary				

As per our separate report of even date

See accompanying notes to the financial statements

For, Vishves A. Shah & Co.

Chartered Accountants

Firm No.-121356W

*Vishves A. Shah*  
Vishves A. Shah)

Proprietor

M No 109944

Place, AHMEDABAD

Date 28th May, 2013

For & on behalf of the Board  
AVIVA INDUSTRIES LIMITED

*B. S. Shah*  
Director



*K. B. Shah*  
Director





To,  
**The Department of Corporate Services,**  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001  
**(Script Code: 512109)**

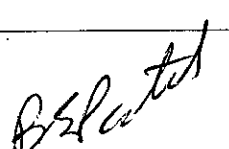
December, 2013

**Sub : Submission of Annual Report for Financial Year ended March 2013 as per Clause 31(a) of the Listing Agreement**

Dear Sir,

With reference to your above referred subject, please find attached herewith six copies of Annual Report of our company for Financial Year ended on 31<sup>st</sup> March, 2013. Details as required under Form A of the aforesaid Listing Agreement are given under.

**Form A**

1.	Name of the Company	<b>Aviva Industries Limited</b>
2.	Annual Financial Statements for the year ended	31 <sup>st</sup> March, 2013
3.	Type of Audit Observation	Un-qualified
4.	Frequency of observation	Not Applicable
5.	To be signed by <b>Mr. Bharvin S. Patel, C.E.O.</b>	

This is for your kind perusal & record.

Thanking you,

Your faithfully

**For, Aviva Industries Limited**

  
**Bharvin Patel**  
**Chairman**  
Encl : As Above

