

27th
Annual Report

2018 - 2019



GUJARAT INVESTA LIMITED

CIN : L65910GJ1993PLC018858

GUJARAT INVESTA LIMITED

27th ANNUAL REPORT 2018-19

BOARD OF DIRECTORS :

Mr. Purshottam Agarwal Chairman (DIN: 00396869)
Mr. Anandkumar Agarwal Independent Director (DIN:01227486)
Mrs. Somna Agarwal Director (DIN: 01670948)
Mr. Sumant Periwal Independent Director (DIN: 02561862)

CHIEF FINANCIAL OFFICER :

Mr. Anirudh Vyas (w.e.f 13.08.2018)
Mr. Shrikant Solanki (upto 30.05.2018)

CHIEF EXECUTIVE OFFICER :

Mrs. Somna Agarwal

COMPANY SECRETARY & COMPLIANCE OFFICER :

Mr. Pratik Patel (w.e.f 29.09.2018)

INTERNAL AUDITOR :

1) N.K.Shrishrimal & Co.
Chartered Accountants

SECRETARIAL AUDITOR :

M/s. Umesh Ved & Associates
Company Secretaries

AUDITORS :

M/s. Tantia & Company
Chartered Accountants

BANKERS:

Union Bank of India

REGD. OFFICE :

Office: 3 & 4, Shivalik Plaza
Opp. Atira, Ambawadi, Ahmedabad - 380015

STOCK EXCHANGE :

Bombay Stock Exchange

REGISTRAR & SHARE :

1) Bigshare Services Private Limited

AUDIT COMMITTEE

Mr. Sumant Periwal (DIN: 02561862) Chairman
Mr. Anandkumar Agarwal (DIN: 01227486) Member
Mrs. Somna Agarwal (DIN: 01670948) Member

1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis
Apartments (next to Keys Hotel), Marol Maroshi Road,
Andheri East, Mumbai 400059.

NOMINATION & REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Sumant Periwal (DIN: 02561862) Chairman
Mr. Anandkumar Agarwal (DIN: 01227486) Member
Mrs. Somna Agarwal (DIN: 01670948) Member

Website of the Company: www.gujaratinvesta.com

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NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of the Members of GUJARAT INVESTA LIMITED will be held on Monday the 30th day of September 2019, 12:30 P.M at 252, New cloth market, O/s Raipur Gate, Ahmedabad-380002 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial statements for the Financial Year ended on 31st March, 2019, together with the Reports of Board of Directors and Auditors thereon.
2. To reappoint a Director in place of Mr. Purushottam R. Agarwal (DIN: 00396869) who retires by rotation and being eligible has offered himself for re-appointment.

Registered Office:
3 & 4 , Shivalik Plaza
Opp. Atira Ambawadi,
Ahmedabad - 380 002.

BY ORDER OF THE BOARD OF GUJARAT INVESTA LIMITED

Purshottam R. Agarwal
Chairman
DIN: 00396869

Dated : 14th August, 2019

NOTES:

1. A member entitled to attend and vote at the meeting is also entitled to appoint one or more proxies and that a proxy need not be a member of the company. Proxies in order to be effective must be deposited not less than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10(ten) percent of the total share capital of the company. However, a member holding more than 10% (ten percent) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member. Proxies submitted on behalf of the Companies, Societies, etc., must be supported by an appropriate resolution/authority as applicable.
2. **The Register of Members and Share Transfer Books will remain close from 20th September, 2019 to 30th September, 2019 (both days inclusive).**
3. Members are requested to intimate about the change in address, if any.
4. Members are requested to bring the copies of the annual report as the same will not be distributed at the annual general meeting.
5. Pursuant to Section 72 of the Companies Act, 2013, Members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly.
6. Members may note that the copy of the annual report for the year 2018-2019 is also available on the website of the company.
7. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rules framed there under, Members have been provided with the facility to cast their vote electronically, through the e- voting services provided by the Central Depository Services (India) Limited on all resolutions set forth in this Notice. Notice of the 27th Annual General Meeting of the Company, inter alia, indicating the process and manner of evoting is being sent to all the members whose email Ids are registered with the Company/Depository Participant(s) for communication purpose through electronic mode unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 27th Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.

8. THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 ("Amended Rules 2015") and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote at the Twenty Seventh AGM by electronic means("e-voting")

- (i) The voting period begins on Friday, 27th September, 2019 (9:00 a.m.) and ends on Sunday, 29th September, 2019 (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in

dematerialized form, as on the cut-off date 23rd September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. ● If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <GUJARAT INVESTA LIMITED - EVSN No. 190830064> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

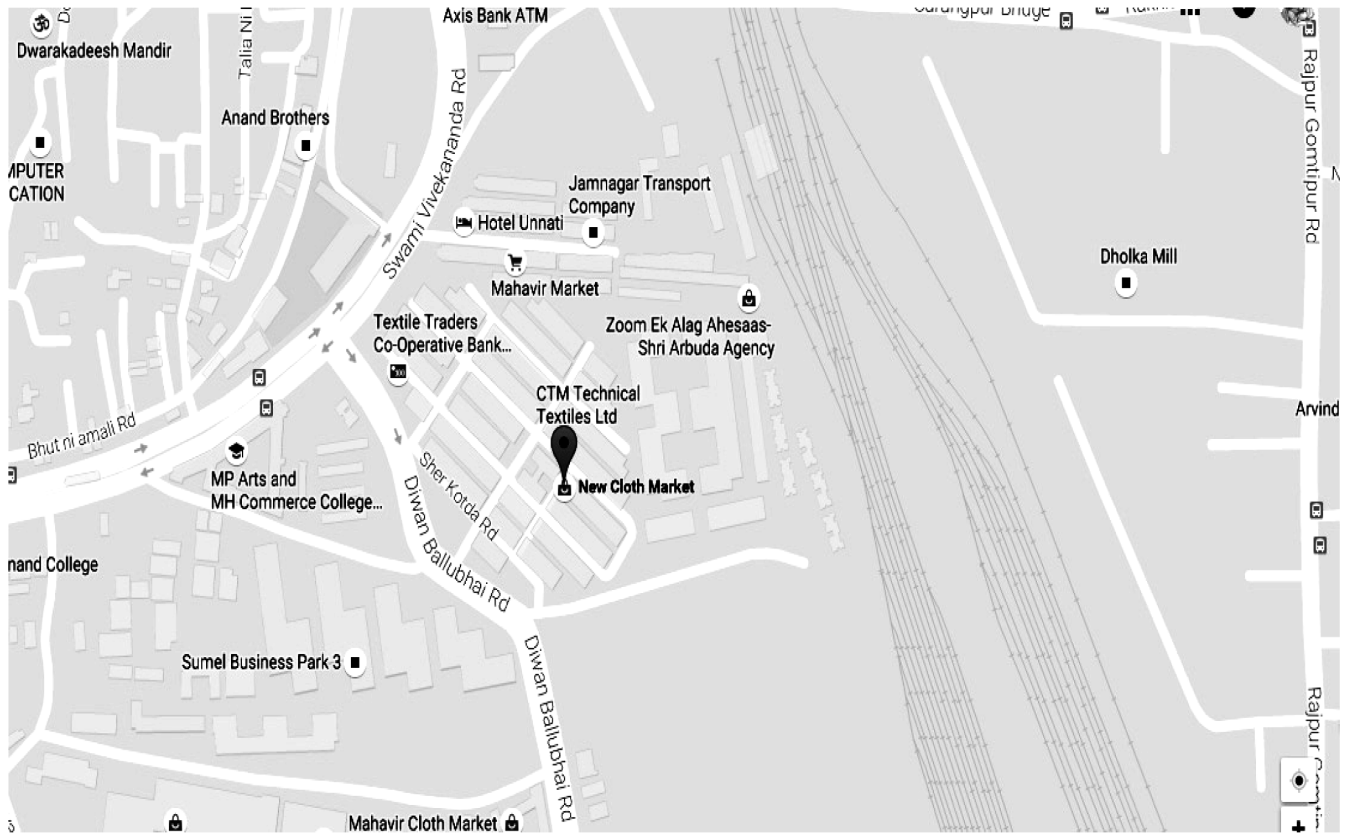
(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com
- (xxi) Mr.Umesh Ved, Company Secretary of M/s.Umesh Ved & Associates, (Membership No. 4411, CP 2924), Ahmedabad has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xxii) The scrutinizer shall within a period of not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of atleast two witnesses not in employment of the Company and make a scrutinizer’s report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (xxii) The results of the e-voting along with the scrutinizer’s report shall be placed in company’s website and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.

Brief resume of Mr. Purshottam Agarwal (DIN: 00396869) who retires by rotation along with additional information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 are provided below:

Name of the Director	Purshottam Agarwal
Father Name	Radheshyam Agarwal
Date of Birth	18/05/1967
Date of Appointment	03/01/1995
Qualification	B.Com
Name of the Company(ies) in which he is a director	1. Shree Bhavya Fabrics Limited 2. Anunay Fab Limited 3. Global Aman Infratech Private Limited 4. Shree Salasar Holdings Private Limited
Specific functional Areas	Having good experience in field of Finance.
Shareholding in the Company as on 31st March, 2018	1664419, 22.16%
Relationship with other director	Somna Agarwal (DIN: 01670948) (wife of Mr. Purushottam Agarwal)
No. of Board meetings attended during the Year	5 (Five)

ROUTE MAP OF 27TH ANNUAL GENERAL MEETING



DIRECTORS REPORT

To,
The members,

Your Directors are pleased to present the 27th Annual Report together with the Audited Financial Statements for the year ended March 31, 2019.

Financial Results:

Particulars	2018-2019	2017-2018
Revenue from operations	18,48,000	14,99,890
Other Income	5,402	7,264
Total revenue	18,53,402	15,07,154
Expenditure		
Employee benefits expenses	2,84,000	2,70,000
Other expenses	8,54,618	7,49,953
Finance Cost	2,24,063	0
Total expenses	13,62,681	10,19,953
Profit before exceptional and extra ordinary items and tax	4,90,721	4,87,201
Profit before tax	4,90,721	4,87,201
Tax expense :		
Current Tax	1,25,000	1,50,000
Previous Year	-30,023	-3280
Net profit for the year	3,95,744	3,40,481

PRESENT OPERATIONS & FUTURE PROSPECTS:

During the year under review, the total revenue of company was ' 18,53,402 compared to the previous years of Rs. 15,07,154 '. The Company has made profit of 4,90,721 as compared to Profit of Rs. 4,87,201' in previous year.

OPERATIONS:

During the year under the review the total income increased by 22.97% in comparison to the previous year. The total expenses have increased by 33.60% and the net profit after tax has increased by 16.23%

The Company has transferred 20% of Current Year Profit amounting to Rs 79,149 to Special Reserve pursuant to section 45-IC of Reserve Bank of India Act, 1934.

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

DIVIDEND:

As the Company has inadequate Profit, your directors do not propose any dividend for the current year to conserve the resources.

TRANSFER TO RESERVE

During the under review, there was not any fund which the company needs to transfer to the reserve of the company.

CHANGE IN NATURE OF COMPANY BUSINESS:

During the year under review there is no change in the nature of companies Business.

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

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

ii. Cessation:

During the year under review there were no changes in the composition of the Board.

iii. Appointment of Additional / Independent Women Director

During the year under review there were no changes in the composition of the Board.

iv. Key Managerial Personnel:

The following persons were designated as Key Managerial Personnel:

1. Mr. Aniruddha Vyas, Chief Financial Officer (w.e.f. 13.08.2018)
Mr. Shrikant Solanki Chief Financial Officer (upto 30.05.2018)
2. Smt. Somna P. Agarwal, Chief Executive Officer
3. Mr. Pratik Patel, Company Secretary cum Compliance Officer (w.e.f. 29.09.2018)

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

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

DEPOSIT:

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

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

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

INTERNAL FINANCIAL CONTROLS:

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

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

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

PERSONNEL:

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

VIGIL MECHANISM

Pursuant to Section 177(9) of the Companies Act, 2013, the company has adopted Whistle Blower Policy to deal with any instance of fraud and mismanagement. The employees of the company are free to report violations of any laws, rules, regulations and concerns about unethical conduct to the Audit Committee under this policy. The policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination with any person for a genuinely raised concern

AUDIT COMMITTEE

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

During the year the Audit Committee met 4 times on 30.05.2018, 13.08.2018, 13.11.2018 and 13.02.2019 attendance of the members as under:

Name of the Director	Designation	Category	No. of Meeting attended	
			Held	Attended
Sumant Periwal	Chairman	Non-Executive & Independent Director	4	4
Anandkumar Agarwal	Member	Non-Executive & Independent Director	4	4
Somna Agarwal	Member	Non-Executive & Non-Independent Director	4	4

The Composition and the Terms of Reference of the Audit Committee is as mentioned in the provisions of Section 177 of the Companies Act, 2013 and Regulation 18(1) of SEBI(LODR) Regulation 2015 with the Stock exchanges as amended from time to time. The Statutory Auditor, Internal Auditor and Chief Finance Officer and Chief Executive Officer usually attend the Meeting of the Audit Committee.

NOMINATION & REMUNERATION COMMITTEE

The nomination & Remuneration Committee of the Board of Directors of the Company consisted of three Directors viz. Mr. Anandkumar Agarwal, Mrs. Somna Agarwal and Mr. Sumat Periwal. Mr. Sumat Periwal, is the Chairman of the nomination & Remuneration Committee.

During the Year under review, two Meeting of the Nomination & Remuneration Committee was held on 13.08.2018 and 29.09.2018

Name of the Director	Designation	Category	No. of Meeting attended	
			Held	Attended
Mr. Sumat Periwal	Chairman	Non-Executive & Independent Director	2	2
Mr. Anandkumar Agarwal	Member	Non-Executive & Independent Director	2	2
Mrs. Somna Agarwal	Member	Non-Executive & Non-Independent Director	2	2

The Composition and the Terms of Reference of the nomination & Remuneration Committee is as mentioned in the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time.

STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee of the Board of Directors of the Company consisted of Three Directors viz. Mrs. Somna Agarwal, Mr. Anandkumar Agarwal and Mr. Sumant Periwal. All members of the Stakeholder Relationship Committee are non-executive Directors. Mr. Sumant L. Periwal is the Chairman of the Stakeholder Relationship Committee.

During the Year under review, total two Meetings of the Stakeholder Relationship Committee were held on 13.08.2018 and 13.02.2019

Name of the Director	Designation	Category	No. of Meeting attended	
			Held	Attended
Sumant Periwal	Chairman	Non-Executive & Independent Director	2	2
Anandkumar Agarwal	Member	Non-Executive & Independent Director	2	2
Somna Agarwal	Member	Non-Executive & Non Independent Director	2	2

The Composition and the Terms of Reference of the Stakeholder Relationship Committee is as mentioned in the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time.

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

There is no increase in remuneration given to the Employees for the year 2018-2019. Further, the Company is not paying any remuneration to any of its Directors and hence, the comparison as required to be given are not applicable pursuant to section 197(12) and Rule 5(1) of the Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014. Required details are annexed to this Report as Annexure A.

POLICIES

In accordance with the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Board of Directors of the Company has framed the following policies:

1. Materiality of Information Policy
2. Policy for Preservation of Documents

3. Code for Fair Disclosure of UPSI
4. Person Authorised for determining the materiality of any event or transaction or information
5. Whistle Blower Policy
6. Nomination & Remuneration Policy

All the above policies have been displayed on the website of the Company viz. www.gujaratinvesta.com

AUDITORS

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

At 25th Annual General Meeting held on 28th September, 2017 the members approved appointment of M/s. Tantiya & Co., Chartered Accountants (ICAI Registration No.: 140806W) to hold office from the conclusion of the 25th Annual General Meeting (subject to the ratification of the appointment by the members, at every Annual General Meeting held after 25th Annual General Meeting) on such remuneration as may be fixed by the Board, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit.

The Ministry of Corporate Affairs vide its notification dated 07th May, 2018 has omitted Section 139(1) first proviso regarding ratification of appointment of auditors by members at every Annual General. Therefore the Resolution for the ratification of M/s. Tantiya & Co., Chartered Accountants (ICAI Registration No.: 140806W) by members at Annual General Meeting was not taken for approval of Shareholders in 27th Annual General Meeting.

As regards the confirmation for loans and advances the company is in process of getting the confirmation from the respective parties and as on date no parties has disputed the amount stated into the Book of accounts.

INTERNAL AUDITOR

M/s. N.K. Shrishrimal & Co. were appointed as an internal Auditor of the Company. The Audit Committee of the Board of Directors in consultation with the Internal Auditors, formulate the scope, functioning periodicity and methodology for conducting the internal audit.

iii) SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

The Board of Directors of the Company has, in compliance with the provisions of Section 204(1) of the Companies Act, 2013 and rules made in this behalf, appointed M/S. Umesh Ved & Associates, Company Secretaries to carry out Secretarial Audit of the Company for the financial year 2018-19. The Report of the Secretarial Auditor is annexed to this Report as **Annexure B** which is self explanatory and gives complete information.

Explanation to the Qualifications in Secretarial Audit Report.

Qualification/Adverse Remark	Explanation
<i>The Company Secretary was appointed under Section 203 of the Companies Act, 2013 only w.e.f. 29th September, 2018.</i>	The company was not able to get a fit and proper candidate at remuneration commensurate with the size of the company. But now the company has appointed the p Company secretary (w.e.f.)29.09.2018
<i>Two Forms as required to be filed under provisions of Companies Act, 2013 were filed after due date with the additional fees</i>	There was some technical fault due to which the forms were not filled in due date.
<i>There is lapse (delay) in Compliance of provisions of the Reserve Bank of India Act, 1934 and Non-Banking Financial Company Regulations.</i>	The company will try to comply with the RBI compliances on time.
<i>The requisite Form No. MGT-14 is yet to be filed by the Company with Registrar of Company as specified under the provisions of Section 179 under the Companies Act, 2013 in respect of Appointment of Chief Financial Officer and Appointment of Company Secretary.</i>	The company started the process to file the same.

LISTING:

The shares of the company are listed at BSE Limited. Listing fees of BSE Limited is paid for the year 2019-2020.

DIRECTORS RESPONSIBITLY STATEMENT:

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

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that period.
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The Directors have prepared the annual accounts on a going concern basis.
- (e) The Directors have laid down internal financial controls as required by Explanation to Section 134(5)(e) of the Act) to be followed by the Company and such internal financial controls are adequate and are operating effectively.
- (f) The Directors have devised proper systems to ensure compliance with the provisions of applicable laws and such systems are adequate and operating effectively.

MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report for the financial year under review as stipulated under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in the separate section forming part of this Annual Report.

COMPLIANCE WITH THE SECRETARIAL STANDARDS:

The company has complied with all the provisions of Secretarial Standards on Board Meetings and General Meetings issued by the Institute of Company Secretaries of India.

CORPORATE GOVERNANCE:

The Regulation 15 (2)(a) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 regarding Corporate Governance is not applicable to the Company, the paid-up capital of the company being less than Rs.10 corers and networth being less than 25 crores, the threshold limit as prescribed therein.

RELATED PARTY TRANSACTIONS:

During the year under review, there were no transactions entered into with the related party.

PARTICULARS OF LOANS / GUARANTEES / INVESTMENT:

The Particulars of loans, guarantee or investment made under Section 186 of the Companies Act, 2013 are furnished in the Notes to the Financial Statements for the year ended 31st March 2019.

INVESTMENT IN UNQUOTED SHARES:

The Company has investment in unquoted shares in following company.

1. Ambuja Fashion Private Limited
2. V.R. Polyfab Private Limited
3. Global Aman Infratech Private Limited
4. Anunay Fab Limited
5. Balhanuman Fabrics Private Limited

RISK MANAGEMENT POLICY:

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

STATEMENT OF INDEPENDENT DIRECTORS:

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

- (a) Mr. Sumant Laxminarayan Periwal
- (b) Mr. Anandkumar Agarwal

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

EXTRACT OF THE ANNUAL RETURN:

Pursuant to provision of Section 92 and 134 and other applicable provision of the Companies Act, 2013 and of Rule 12 (1) of Companies (Management and Administration) Rules, 2014 the extract of the annual return in form MGT 9 for the Financial Year ended on 31st March, 2019 is annexed as **Annexure C** to this Report.

NUMBER OF BOARD MEETINGS:

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

No.	Date of Board Meeting	Directors Present
1.	30.05.2018	1. Mr. Purshottam Agarwal 2. Mr. Anand Agarwal 3. Mrs. Somna Agarwal 4. Mr. Sumant Periwal
2.	13.08.2018	1. Mr. Purshottam Agarwal 2. Mr. Anand Agarwal 3. Mrs. Somna Agarwal 4. Mr. Sumant Periwal
3.	29.09.2018	1. Mr. Purshottam Agarwal 2. Mr. Anand Agarwal 3. Mrs. Somna Agarwal 4. Mr. Sumant Periwal
4.	13.11.2018	1. Mr. Purshottam Agarwal 2. Mr. Anand Agarwal 3. Mrs. Somna Agarwal 4. Mr. Sumant Periwal
5.	13.02.2019	1. Mr. Purshottam Agarwal 2. Mr. Anand Agarwal 3. Mrs. Somna Agarwal 4. Mr. Sumant Periwal

SHARE CAPITAL:

During the year under review there is no change in share capital of the Company.

- The Authorised Share Capital of the Company as at 31st March, 2019 stood at Rs.10,00,00,000/- and
- The Paid-up Equity Share Capital of the Company as at 31st March, 2019 stood at Rs.7,50,99,000/-. During the year under review, the Company has not issued any Share Capital.

REPORTING OF FRAUD:

During the year under review there was no instance of any fraud which has been reported by any auditor to the audit committee or the board.

CORPORATE SOCIAL RESPONSIBILITY:

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

ANNUAL PERFORMANCE EVALUATION:

In compliance with the provisions of the Act and voluntarily under SEBI (LODR) Regulations, 2015 , the performance evaluation was carried out as under:

Board:

In accordance with the criteria suggested by The Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meetings, also evaluated the performance of the Board

as a whole based on various criteria. The Board and the Independent Directors were of the unanimous view that performance of the Board of Directors as a whole was satisfactory.

Committees of the Board:

The performance of the Audit Committee, the Nomination and Remuneration Committee was evaluated by the Board having regard to various criteria such as committee composition, committee, processes, committee dynamics etc. The Board was of the unanimous view that all the committees were performing their functions satisfactorily and according to the mandate prescribed by the Board under the regulatory requirements including the provisions of the Act, the Rules framed thereunder and the Listing Agreement.

Individual Directors:

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

MATERIAL CHANGES AND COMMITMENTS IF ANY AFTER BALANCESHEET DATE:

There are no material changes and commitments, if any, which may have adverse effect on the operations of the Company.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND:

During the year under review, the provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid in last seven years so the Company was not required to transfer any amount to the Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to the provision of Section 125 (e) of the Companies Act, 2013 as there is no amount unclaimed for a period of 7 years from the date it became due for payment.

SEXUAL HARASSMENT:

The Company has constituted an Internal Complaint Committee as required under Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under. During the year under review, no complaints were reported.

APPRECIATION:

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

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

Dated : 30th May, 2019

For and on behalf of the Board
GUJARAT INVESTA LIMITED

Purshottam R. Agarwal
Chairman
DIN: 00396869

“ANNEXURE- A”

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

1. Ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year ended 31 March, 2019- During the period no remuneration was paid to any Director, hence ratio of remuneration stands at 0 (Zero).
2. The percentage increase in remuneration of each director CFO, CEO, Company Secretary or Manager, if any, in the financial year 2018-19:

Mr. Aniruddha Vyas	CFO	Nil
Smt. Somna Agarwal	CEO	Nil
Mr. Pratik Patel	CS	60,000

3. Percentage increase in median remuneration of employees in the financial year – NIL
1. The number of permanent employees on the rolls of the company as on 31 March, 2019 – 4 (Four) (Other than KMP and Directors)

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

Dated : 30th May, 2019

For and on behalf of the Board
GUJARAT INVESTA LIMITED

Purshottam R. Agarwal
Chairman
DIN: 00396869

“ANNEXURE-B”
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2019
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9
of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Gujarat Investa Limited
3 & 4, Shivalik Plaza,
Opp. Atira, Ambawadi,
Ahmedabad
Gujarat-380015

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable to the Company during the Audit Period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992/The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (upto 10th November, 2018) and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (with effect from 11th November, 2018); **(Not Applicable to the Company during the Audit Period)**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable to the Company during the Audit Period)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period)**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable to the Company during the Audit Period)** and

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (upto 10th September 2018) and The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (with effect from 11th September 2018); **(Not Applicable to the Company during the Audit Period).**
- (vi) We have relied on the representation made by the Company, its Officers and on the reports given by designated professionals for systems and processes formed by the Company to monitor and ensure compliances under other applicable Acts, Laws and Regulations to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further Report That,

The Company Secretary was appointed under Section 2013 of the Companies Act, 2013 only w.e.f. 29th September, 2018.

Two Forms as required to be filed under provisions of Companies Act, 2013 were filed after due date with the additional fees.

There is lapse (delay) in Compliance of provisions of the Reserve Bank of India Act, 1934 and Non-Banking Financial Company Regulations.

The requisite Form No. MGT-14 is yet to be filed by the Company with Registrar of Company as specified under the provisions of Section 179 under the Companies Act, 2013 in respect of Appointment of Chief Financial Officer and Appointment of Company Secretary.

We further report that:

Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

There were no dissenting views on any matter.

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

We further report that during the Audit period the Company has no specific events/actions having a major bearing on the Companies Affairs in pursuant of the above referred Laws, Rules, Regulations, Guidelines, Standards etc.

Place : Ahmedabad

Date : 30.05.2019

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

To,
The Members,
Gujarat Investa Limited
3 & 4, Shivalik Plaza,
Opp. Atira, Ambawadi,
Ahmedabad,
Gujarat-380015.

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

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

Place : Ahmedabad
Date : 30/05/2019

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

“ANNEXURE-C”

Form No. MGT-9

EXTRACT OF ANNUAL RETURNS ON THE FINANCIAL YEAR ENDED ON 31.03.2019

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L65910GJ1993PLC018858
ii.	Registration Date	22.01.1993
iii.	Name of the Company	GUJARAT INVESTA LIMITED
iv.	Category/Sub-Category of the Company	Company Limited by shares
v.	Address of the Registered office and contact details(w.e.f. 28.08.2015)	Office No. 3 & 4 Shivalik Plaza Opp. Atira, Ambawadi, Ahmedabad 380015.
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road Marol, Maroshi Road, Andheri East, Mumbai - 400059.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

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

S. N.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Company operates in single business- NBFC	64990	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

S. N.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associates	% of Shares Held	Applicable Section
1.	GLOBAL AMAN INFRATECH PVT. LTD.	U45201GJ2006PTC049212	ASSOCIATES	29.94%	2(6)
2.	ANUNAY FAB LIMITED	U17110GJ1992PLC017717	ASSOCATES	30.72%	2(6)

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

i. Category-wise Share Holding :

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

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

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2) Foreign									
g) NRIs-Individuals	0	0	0	0	0	0	0	0	0
h) Other-Individuals	0	0	0	0	0	0	0	0	0
i) Bodies Corp.	0	0	0	0	0	0	0	0	0
j) Banks / FI	0	0	0	0	0	0	0	0	0
k) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total(A)(2):-	4360919	0	4360919	58.07	4360919	0	4360919	58.07	0
Total Shareholding of Promoters (A)= (A)(1)+(A)(2)	4360919	0	4360919	58.07	4360919	0	4360919	58.07	0
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total(B)(1)	0	0	0	0	0	0	0	0	0
2. Non Institutions									
a) Bodies Corp.	1078186	0	1078186	14.36	1079368	0	1079368	14.37	0.01
(i) Indian									
(ii) Overseas									
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.2 lakh	629391	188184	817575	10.88	633329	185884	819213	10.91	0.03
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	1241911	0	1241911	16.54	1240861	0	1240861	16.52	-0.02
c) Others (Specify)	0	0	0	0	0	0	0	0	0
ci) Clearing Member	2520	0	2520	0.03	750	0	750	0.01	-0.02
c-ii) Non Resident Indians (Repat.)	3414	3600	7014	0.09	3414	0	7014	0.09	0
Non Resident Indians (Non-Repat.)	1775	0	1775	0.02	1775	0	1775	0.02	0
Sub-total(B)(2)	2957197	191784	3148981	41.93	2959497	189484	3148981	41.93	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	2957197	191784	3148981	41.93	2959497	189484	3148981	41.93	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	7318116	191784	7509900	100	7320416	189484	7509900	100	0

ii. Shareholding of Promoters :

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

iii. Change in Promoters' Shareholding: NO CHANGE

S. N.	Name of the Promoter/ Prometer Group	Shareholding at the beginning of the year (01-04-2018)		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year (31-03-2019)	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1.	Somna Agarwal	1161000	15.46			There is no change in share holding during the year	1161000	15.46
2.	Purushottam R.Agarwal	1664419	22.16			There is no change in share holding during the year	1664419	22.16
3.	Anjani R.Agarwal	960500	12.79			There is no change in share holding during the year	960500	12.79
3.	Purushottam R.Agarwal HUF	575000	7.66			There is no change in share holding during the year	575000	7.66
	Total	4360919	58.07				4360919	58.07

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

(iv) Shareholding pattern of top ten shareholders

S. N.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Ambrosia Fabrics Pvt. Ltd.	280000	3.73	0	0	280000	3.73
2.	Aman Global Pvt. Ltd.	250000	3.33	0	0	250000	3.33
3.	Rohan Fabtex Pvt. Ltd.	250000	3.33	0	0	250000	3.33
4.	Trilokchand Govindram Agarwal.	246877	3.29	0	0	246877	3.29
5.	Sandip R. Agarwal	211267	2.81	0	0	211267	2.81
6.	Nisarg Fashions Pvt. Ltd.	145801	1.94	0	0	145801	1.94
7.	Mrunal Agency & Financials Pvt. Ltd.	136000	1.81	0	0	136000	1.81
8.	Krishnakant Bhimsen Goyal	129500	1.72	0	0	129500	1.72
9.	Rajiv P Kamdar	68189	0.90	0	0	68189	0.90
10.	Santkumar B Agrawal	66500	0.89	0	0	66500	0.89
	Total	1784134	23.75	0	0	1784134	23.75

(v) Shareholding of Directors and Key Managerial personnel:

S. N.	For each of the Directors and KMP	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares of the	% of total shares	No. of shares of the	% of total shares
1.	PURUSHOTTAM RADHESHYAM AGARWAL	1664419	22.16	1664419	22.16
2.	SOMNA AGARWAL	1161000	15.46	1161000	15.46
3.	ANIRUDDHA VYAS (CFO)	0	0	0	0
4.	PRATIK PATEL (CS)	0	0	0	0

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	0	0	0	0
i) Principal Amount	0	4216152	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not	0	0	0	0
Total (i+ii+iii)	0	4216152	0	0
Change in Indebtedness during the financial year				
- Addition				
- Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid iii) Interest accrued but not due	0	4216152	0	0
Total (i+ii+iii)	0	4216152	0	0

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

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

B. Remuneration to other directors :

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

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD :

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	60000		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2.	Stock Option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission				
	- as % of profit				
	- others, specify...	0	0	0	0
5.	Others, please specify	0	0	0	0
6.	Total	0	60000	0	0

VII. PENALTIES/PUNISHMENT/COMPOUNDING OFFENCES :

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

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2019.

1. COMPANY STRUCTURE, DEVELOPMENT:

The Company is a registered Non-Banking Finance Company engaged in the business of providing finance. The Company is registered with the Reserve Bank of India as NBFC with effect from 20th February, 1998 with the Registration No. 01.00022.

There is stiff competition amongst major NBFC companies as of today, the company has managed to maintain its profitability, which is due to timely adoption of prudent business strategies, measures taken to reduce cost of funds and cost of operations, improved fund management and effective steps taken to maintain the level of the company.

The company has also strengthened its financial position.

2. OPPORTUNITIES & THREATS:

The Government is committed to encourage the healthy growth of Capital Market for development of the Economy. While the government seems committed to reforms to address the challenges, political compromises and high populist spending in an election year will mean that tough decisions are more likely to be deferred. However, steps by RBI to stabilize the exchange rate by reducing liquidity support to the banking system will create a challenging environment for investments.

3. ACCOUNTING TREATMENTS:

During the under review, all the accounting treatments are done as per the prescribed sections and IND AS applicable to the company.

4. SEGMENT-WISE PERFORMANCE:

The company has primary segments for revenue generation in finance.

5. OUTLOOK:

The Company continues to explore the possibilities of expansion and will make the necessary investments when attractive opportunities arise.

6. RISK & CONCERNS:

The Company is exposed to specific risks that are particular to its business, including interest rate volatility, economic cycle, market risk and credit risk. The management continuously assesses the risks and monitors the business and risk management policies to minimize the risk.

7. INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY:

The company has a proper independent and adequate system of internal controls to ensure that all the assets are protected against loss from unauthorized use or unauthorized disposal and such transactions are properly authorized, recorded and reported correctly. The internal controls systems are designed in such a way to ensure that financial and other records are reliable for reporting financial statements and other data and for safeguarding assets.

The Audit Committee periodically reviews the internal controls systems and reports their observations to the Board of Directors.

The Directors have appointed M/s. N.K. Shrishrimal & Co, Chartered Accountants as the Internal Auditors of the Company for the FY 19-20.

8. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

During the year, the Company has recorded a turnover of Rs.1853402 as compared to Rs.1507154 in the previous year. The Company has made net profit of Rs. 395744 as compared to Rs. 340481 in the previous year after providing depreciation, tax, etc. for the year ended 31st March, 2019.

During the year, the company has recorded a net worth of Rs. 10,14,71,280 as compared to Rs. 10,10,75,536 in the previous year.

9. HUMAN RESOURCE DEVELOPMENT:

The Company believes that the human resources are vital in giving the Company a Competitive edge in the current business environment. The Company's philosophy is to provide congenial work environment, performance oriented work culture, knowledge acquisition / dissemination, creativity and responsibility. As in the past, the Company has enjoyed cordial relations with the employees at all levels.

The Company continues to run an in-house training program held at regular intervals and aimed at updating their knowledge about issues.

10. CAUTIONERY STATEMENT:

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

**For and on behalf of the Board
For, GUJARAT INVESTA LIMITED
[PURSHOTTAM R. AGARWAL]**

**DIN: 00396869
DIRECTOR**

PLACE: AHMEDABAD

DATE: 30.05.2019

**Independent Auditors report
to the members of Gujarat Investa Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of Gujarat Investa Limited CIN No. L65910GJ1993PLC018858 ("the Company") which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit & Loss for the year ended on that date and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information which we have signed under reference to this report.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by company's Directors, 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 on the financial statements. .

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements dealt with by this Report read together with schedules, significant accounting policies and disclosures, give the information required by the Act, Rules and Regulations in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the State of Affairs of the Company as at 31st March, 2019;
- b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date.
- c) In the case of Cash flow Statement, of Cash Inflows and Outflows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by "the Companies (Auditor's Report) Order 2019", issued by the Central Government of India in terms of Sub Section (11) of Section 143 of the Companies Act, 2013 (hereinafter referred as the "Order") and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the "Order".

2. As required by Section 143 (3) of the Act, we report that

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper Books of Account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The Balance-Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the Books of Account;
- d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the Directors as on March, 31, 2019 and taken on record by the Board of Directors, none of the directors is disqualified as on March, 31, 2019, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our specific report in Annexure B, and
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company does not have any such pending litigations which would impact its financial position.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to Investor Education and Protection Fund. Therefore the question of delay in transferring such sums does not arise.

**For Tantiya & co.,
Chartered accountants
Firm Registration No. 140806W,**

**(CA Ravindra Tantiya),
Proprietor.
Membership No. 119812**

**Ahmedabad,
The 30th May, 2019**

**ANNEXURE REFERRED TO IN PARAGRAPH 1 OF OUR REPORT OF EVEN DATE
ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2019 OF GUJARAT INVESTA LIMITED**

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

1. In respect of Fixed Assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative detail and situation of its fixed assets.
 - (b) The fixed assets have been physically verified during the year, by the management in accordance with a program of verification, the frequency of which is reasonable. According to the information given to us, no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the company.
2. In respect of the Inventories:
 - (a) As explained to us, inventories were verified during the year by the management at reasonable intervals.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of verification of inventories followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
3. According to the information and explanations given to us, the company has granted secured or unsecured loans to Companies, firms and other parties covered in the register maintained under Section 189 of the Companies Act, 2013 and
 - a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the entities listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the company.
 - (b) In the case of the loans granted to the firms, Companies and other parties listed in the register maintained under section 189 of the Act, the borrowers have been regular in repayment of principal and interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(iii)(b) of the Order is not applicable to the Company in respect of repayment of the principal amount.
 - (c) There are no overdue amounts of more than rupees one lakh in respect of the loans granted to the entities listed in the register maintained under section 189 of the Act.
4. In our opinion and according to information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
5. In our opinion and according to the information and explanations given to us, the Company being a Non Banking Finance Company (NBFC) registered with Reserve Bank of India is not required to comply with the provisions of section 73,74,75 and 76 or any other relevant provisions of Act and the Rules framed thereunder to the extent notified with regard to the deposits accepted from the public. The Company has not accepted any deposits from the public during the year.
6. The Central Government of India has not specified the maintenance of Cost records under Section (1) of Section 148 of the Companies Act, 2013, for any of the product and services of the Company.
7. According to the information and explanations given to us and the records examined by us, the Company is regular in depositing undisputed statutory dues including Provident Fund, Income Tax, Goods and Service Tax, Sales-Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other statutory dues with the appropriate authorities. There were no undisputed statutory dues outstanding as on 31st March, 2019 for a period of more than six months from the date they became payable.
8. Based on the information and explanations given to us, the Company has not defaulted in repayment of any dues to financial institutions and banks.
9. According to the information and explanations given to us, the term loans raised were used for the purpose for which they were raised.

10. As per the information given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.
11. Provision of Section 197 read with Schedule V of the Companies Act, 2013, are not applicable to the Company as no Managerial Remuneration paid during the year by the Company.
12. As the Company is not a Nidhi Company, the provisions of clause 3(xii) of the Companies (Auditors Report Order 2019) are not applicable to the Company.
13. According to the information and explanations given to us, transaction with the related parties are in compliance with Section 188 of the Companies Act, 2013 and details have been disclosed in the Financial Statement etc. as required by the applicable accounting standards.
14. The company has not made any preferential allotment of shares during the year.
15. The Company has not entered into any non cash transactions with its directors or persons connected with them. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company.
16. The Company is required to, and has been registered under Section 45-IA of the Reserve Bank Of India Act, 1934 as a NBFC Company.

**For Tantiya & co.,
Chartered accountants
Firm Registration No. 140806W,**

**Ahmedabad,
The 30th May, 2019**

**(CA Ravindra Tantiya),
Proprietor.
Membership No. 119812**

ANNEXURE B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Gujarat Investa Limited (the Company) as at 31st March, 2019 in conjunction with our audit of financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's Internal Financial Controls based on the internal control over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the Guidance Note) and the Standard on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to any audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining understanding of internal financial controls over financial reporting, assessing the risk that

a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.

Meaning of Internal Financial Control over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statement for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditure of the Company are being made only in accordance with authorizations of the Management and directors of the company and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of Company's assets that could have a material effect on the financial statements.

Inherent Limitation of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of change in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants Of India.

Ahmedabad,
The 30th May, 2019

**For Tantiya & co.,
Chartered accountants
Firm Registration No. 140806W,**

**(CA Ravindra Tantiya),
Proprietor.
Membership No. 119812**

Balance Sheet as at March 31, 2019

(Amount in INR)

Particulars	Notes	As at March 31, 2019	As at March 31, 2018
ASSETS			
Non Current Assets			
Property, Plant and Equipments			
Financial assets	4	12,733	12,733
Investments	5	87,920,000	87,920,000
		<u>87,932,733</u>	<u>87,932,733</u>
Current Assets			
Inventories	6	329,120	347,077
Financial Assets			
Trade Receivables	7	0	0
Cash & Cash Equivalent	8	118,517	130,017
Other Current Assets	9	17,846,421	16,177,828
		<u>18,294,058</u>	<u>16,654,922</u>
TOTAL ASSETS		<u>106,226,791</u>	<u>104,587,655</u>
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	10	75,099,000	75,099,000
Other Equity	11	26,372,280	25,976,536
Total Equity		<u>101,471,280</u>	<u>101,075,536</u>
Liabilities			
Non- Current Liabilities			
Financial Liabilities			
Borrowings	12	4,216,152	3,019,952
Total Non Current Liabilities		<u>4,216,152</u>	<u>3,019,952</u>
Current Liabilities			
Financial Liabilities			
Trade Payables	13	517,559	473,152
- Total outstanding dues of micro enterprises and small enterprises			
- Total outstanding dues of creditors other than micro enterprises and small enterprises.			
Other Current Liabilities	14	21,800	19,015
		<u>539,359</u>	<u>492,167</u>
TOTAL EQUITY AND LIABILITIES		106,226,791	104,587,655
		0.00	0.00

The accompanying Notes are an integral part of the Financial Statements

In terms of our report attached
For Tantiya & Co.

For and on behalf of the Board of Directors

Chartered Accountants
Firm Regn. No. 140806W

(Ravindra Tantiya)
Proprietor
M.No. F -119812

Purshottam R. Agarwal
(Director)
(DIN-00396869)

Somna P. Agarwal
(Director)
(DIN-01670948)

Place : Ahmedabad
Dated : 30-05-2019

Anirudha Vyas
Chief Financial Officer

Pratik A. Patel
Company Secretary

Statement of Profit and Loss for the year ended March 31, 2019

(Amount in INR)

Particulars	Notes	For the year ended March 31, 2019	For the year ended March 31, 2018
Revenue from operations	15	1,848,000	1,499,890
Other income	16	5,402	7,264
Total Income		1,853,402	1,507,154
Expenditure			
Changes in inventories	17	17,957	19,129
Finance Cost	18	224,063	–
Employee benefits Expenses	19	284,000	270,000
Administrative and Other Expenses	20	836,661	730,824
Total expenses (II)		1,362,681	1,019,953
Profit before tax (III-IV)		490,721	487,201
Tax expense:			
a) Current tax		125,000	150,000
b) Previous years		(30,023)	(3,280)
c) Deferred tax (credit)/charge		--	--
Profit after tax		395,744	340,481
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
Remeasurment of the defined benefit plans		--	--
(ii) Income tax relating to items that will not be reclassified to profit or loss		--	--
B (i) Items that will be reclassified to profit or loss		--	--
(ii) Income tax relating to items that will be reclassified to profit or loss		--	--
Total Other Comprehensive Income (A +B)		--	--
Total Comprehensive Income for the year		395,744	340,481
Earnings per equity share			
Basic and Diluted (in Rs) (Face Value of Rs. 10/- each)	LR	0.05	0.05
The accompanying Notes are an integral part of the Financial Statements			

In terms of our report attached

For Tantiya & Co.

For and on behalf of the Board of Directors

Chartered Accountants
Firm Regn. No. 140806W(Ravindra Tantiya)
Proprietor
M.No. F -119812Purshottam R. Agarwal
(Director)
(DIN-00396869)Somna P. Agarwal
(Director)
(DIN-01670948)Place : Ahmedabad
Dated : 30-05-2019Anirudha Vyas
Chief Financial OfficerPratik A. Patel
Company Secretary

Standalone Statement of changes in equity for the year ended March 31, 2019

A. Equity Share Capital

(Amount in INR)

Particular	Total
Balance as at April 1, 2018	75,099,000
Changes in Equity Share Capital during the year 2018-19	–
Balance as at March 31, 2019	75,099,000

B. Other Equity

(Amount in INR)

Particulars	Reserves and Surplus				Item of Other Comprehensive income	Total
	Securities premium reserve	Capital Reserve	Special Reserve U/s 45-IC of RBI Act. 1934	Retained earnings	Remeasurement of net defined benefit plans	
Balance as at April 1, 2018	8,255,500	2,340,655	3,076,076	12,304,305	--	25,976,536
Profit for the year	–	–	–	395,744	--	395,744
Other comprehensive income for the year, net of income tax	–	–	–	–	–	–
Total comprehensive income for the year	–	–	–	395,744	–	395,744
Transfer to Special Reserve U/s 45-IC of RBI Act. 1934			79,149	(79,149)		–
Premium on conversion of FCCB	0	0	0	0	0	0
Recognition of share-based payments	0	0	0	0	0	0
Transfer to debenture redemption reserve	0	0	0	0	0	0
Transfer to general reserve	0	0	0	0	0	0
Receipt from ESOP trust	0	0	0	0	0	0
Transfer to general reserve	0	0	0	0	0	0
Interest on FCCB	0	0	0	0	0	0
Transfer to Equity share capital	0	0	0	0	0	0
Amount recovered from ESOP Trust	0	0	0	0	0	0
Transfers from retained earnings	0	0	0	0	0	0
Foreign exchange variations during the year	0	0	0	0	0	0
Dividends proposed to be distributed to equity shareholders Rs. 0.70 per share (Previous year Rs. 0.70 per share)	0	0	0	0	0	0
Dividend on equity shares arising on conversion of share warrants and FCCB	0	0	0	0	0	0
Tax on dividend	0	0	0	0	0	0
Conversion of Foreign currency convertible bonds into equity shares	0	0	0	0	0	0
Buy-back of equity shares	0	0	0	0	0	0
Payment of dividends (including tax on dividends)	0	0	0	0	0	0
Others	0	0	0	0	0	0
Balance as at March 31, 2019	8,255,500	2,340,655	3,155,225	12,620,900	0	26,372,280

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31-03-2019

PARTICULARS	For the year ended March 31, 2019	For the year ended March 31, 2018
A. Net Profit Before Tax and Extra Ordinary Items	490,721	487,201
Adjustment for :		
Dividend Received	(5,402)	(7,264)
	<u>(5,402)</u>	<u>(7,264)</u>
Operating profit before working capital changes	<u>485,319</u>	<u>479,937</u>
Adjustment for :		
Trade Receivables	0	100,000
Inventories	17,957	19,129
Other Current Assets	(1,668,592)	(1,212,526)
Current Liabilities	47,192	37,813
	<u>(1,603,443)</u>	<u>(1,055,584)</u>
Net Cash from Operations Activities before Extra Ordinary Items	(1,118,125)	(575,647)
Direct Tax Paid	(125,000)	(150,000)
	<u>30,023</u>	<u>3,280</u>
Extra Ordinary Items (Previous Year's Tax)	<u>(94,977)</u>	<u>(146,720)</u>
NET CASH FROM OPERATING ACTIVITIES	(1,213,102)	(722,367)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Long Term Investments	0	0
Dividend Received	5,402	7,264
	<u>5,402</u>	<u>7,264</u>
NET CASH FLOW FROM INVESTING ACTIVITIES	5,402	7,264
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Long Term Borrowings	1,196,200	819,952
NET CASH FLOW FROM FINANCING ACTIVITIES	1,196,200	819,952
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT	(11,500)	104,849
Opening Balance of Cash and Cash Equivalent	130,017	25,172
Closing Balance of Cash and Cash Equivalent	118,517	130,021

Explanatory Notes to Cash Flow Statement

- The Cash Flow Statement is prepared in accordance with the format prescribed by as Accounting Standard 3 as Prescribed by the Institute of Chartered Accountants of India.
- In Part A of the Cash Flow Statements, figures in brackets indicates deductions made from the net profit for deriving the cash flow from operating activities. In part B & part C, figures in brackets indicates cash outflows.
- Figures of the previous year have been regrouped wherever necessary, to confirm to current years presentation.

In terms of our report attached

For Tantiya & Co.

For and on behalf of the Board of Directors

Chartered Accountants
Firm Regn. No. 140806W(Ravindra Tantiya)
Proprietor
M.No. F -119812Purshottam R. Agarwal
(Director)
(DIN-00396869)Somna P. Agarwal
(Director)
(DIN-01670948)Place : Ahmedabad
Dated : 30-05-2019Anirudha Vyas
Chief Financial OfficerPratik A. Patel
Company Secretary

NOTE NO. 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**1. GENERAL INFORMATION**

The Company is a registered non-banking finance Company engaged in the business of providing finance. The Company is registered with the Reserve Bank of India as a Non Banking Finance Company (NBFC) with effect from 20th February, 1998 with Registration No. 01.00022.

2. BASIS OF PREPARATION

These financial statement have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 The ministry of Corporate Affairs (MCA) has notified Companies (Accounting Standards) Amendment Rules, 2016 vide its notification dated 30th March, 2016. The said notification is applicable to accounting period commencing on or after the date of notification i.e 1st April, 2016.

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

A) System of Accounting

- (i) The Company follows the mercantile system of accounting and recognises income and expenditure on an accrual basis except in case of significant uncertainties.
- (ii) Financial Statements are based on historical cost. These costs are not adjusted to reflect the impact of changing value in the purchasing power of money.
- (iii) The preparation of financial statements in conformity with generally accepted accounting principles requires managements to make estimates and assumption that affect the reported amounts of assets, liabilities, revenue and expenses and disclosure of contingent liabilities as on date of financial statement. The estimates and assumption used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

INFLATION

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

B) FIXED ASSETS AND DEPRECIATION**Tangible Assets**

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

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

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

(C) INVESTMENTS

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

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

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

D) REVENUE RECOGNITION

Interest, Finance Charge, Service Charge etc are recognised as income on accrual basis in accordance with the terms of contracts.

E) VALUATION OF INVENTORY

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

F) BORROWING COST

All borrowing cost are recognised in the Statement of Profit and Loss in the period in which they are incurred.

G) EMPLOYEE BENEFITS

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

H) TAXES ON INCOME

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

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

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

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

I) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

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

J) RELATED PARTY TRANSACTIONS**(A) Relationship****(i) Key Management Personnel and Relatives**

Sri Purshottam Agarwal, Director

Sri Anandkumar Agarwal, Director

Smt Somna P. Agarwal, Director

Sri Sumant Periwal, Director

(ii) Associates

Anunay Fab Limited

Global Aman Infratech P. Ltd

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

(B) No Transactions during the year with related parties in normal course of business in the financial year.

K) EARNING PER SHARE

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

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

	2018-19	2017-2018
Profit After Tax (Rs. in Lacs)	3.95	3.40
Weighted average number of Equity Shares of Rs. 10 each fully paid up	7509900	7509900
Earning Per Share (in Rs.) (Basic & Diluted)	0.05	0.05

NOTES ON ACCOUNTS

- Balance of Trade Receivables, Trade Payables, Advances and Deposits are as per the books of accounts and are subject to confirmation from respective parties.
- Previous year's figures have been regrouped and rearranged wherever applicable.
- Value of imports accounted on C.I.F. Basis Rs. Nil.
- Expenditure in foreign currency Rs. Nil (Previous year Rs. Nil)
- Earning in foreign exchange accounted on F.O.B. Rs. NIL
- Expenditure on employees employed throughout the year drawing Rs. 60,00,000/- or more per annum or for a part of the year and drawing is 5,00,000/- or more per month. Rs. NIL
- Segment Reporting as per AS-17 issued by the Institute of Chartered Accountants of India, for the year ended 31st March, 2019 is Not Applicable.
- Following companies are associates of the Company as Company hold more than 20% of the Share Capital of those Companies.

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

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

For Tantiya & co.,
Chartered accountants
Firm Registration No. 140806W,

(CA Ravindra Tantiya),
Proprietor.
Membership No. 119812

Ahmedabad,
The 30th May, 2019

Notes forming part of the standalone financial statements

4. FIXED ASSETS**TANGIBLE ASSETS**

SR.	Details Of Assets	As at 01/04/2018	GROSS BLOCK		As at 01/04/2018	DEPRECIATION		NET BLOCK	
			Additions during the year	Total 31/03/2019		Additions during theyear	Total 31/03/2019	AS ON 31/03/2019	AS ON 31/03/2018
1	MOTOR CAR	1,788,438	0	1,788,438	1,788,437	0	1,788,437	1	1
2	MOTOR CYCLE	118,529	0	118,529	118,528	0	118,528	1	1
3	SCOOTER	29,200	0	29,200	29,199	0	29,199	1	1
4	MOBILE PHONES & TELEPHONES	73,686	0	73,686	71,202	0	71,202	2,484	2,484
5	COMPUTER	204,907	0	204,907	194,661	0	194,661	10,246	20,491
	TOTAL	2,214,760	0	2,214,760	2,202,027	0	2,202,027	12,733	22,978
	PREVIOUS YEAR	2,214,760	0	2,214,760	2,191,782	10,245	2,202,027	12,733	22,978

(Amount in INR)

4. PROPERTY, PLANT AND EQUIPMENT

Particulars	Mobile Phone Rs.	Computer Rs.	Vehicles Rs.	Total Rs.
Cost or Deemed cost				
Balance as at April 1, 2018	73,686	204,907	1,936,167	2,214,760
Addition	0	0	0	0
Disposals	0	0	0	0
Gross Block as at March, 31,2019	73,686	204,907	1,936,167	2,214,760
Accumulated depreciation and Impairment				
Balance as at April 1, 2018	71,202	194,661	1,936,164	2,202,027
Depreciation charge for the year	0	0	0	0
Disposals	0	0	0	0
Balance as at March, 31, 2019	71,202	194,661	1,936,164	2,202,027
Net Book Value				
As at April, 2018	2,484	10,246	3	12,733
As at March, 2019	2,484	10,246	3	12,733

Notes:

- (i) The Company evaluates impairment losses on the fixed assets whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. If such assets are considered to be impaired, the impairment loss is then recognised for the amount by which the carrying amount of the assets exceeds its recoverable amount, which is the higher of an asset's net selling price and value in use. For the purpose of assessing impairment, assets are grouped at the smallest level for which there are separately identifiable cash flows.

The Management has reviewed the recoverability of the assets and has concluded that no indication of impairment exists and hence, no impairment of asset is required.

4A. Depreciation & Amortisation

(Amount in INR)

PARTICULARS	For the year ended March 31, 2019	For the year ended March 31, 2018
Depreciation and amortisation for the year ended on property, plant and equipment as per Note 4	-	-
Depreciation and amortisation for the year on Other intangible assets as per Note 5A	-	-
Total	-	-

Notes forming part of the Financial Statements as at March, 2019

(Amount in INR)

Particulars	As at March 31, 2019	As at March 31, 2018
5. INVESTMENT (unecured, considered good)		
Financial Instrument at Cost		
Investment in Associates	10,000,000	10,000,000
Global Aman Infratech Private Ltd 100000 (Previous Year 100000) Equity Shares of Rs.10 Each		
Anunay Fab Ltd. 2702000 (Previous Year 2702000) Equity Shares of Rs.10 Each	71,020,000	71,020,000
Other Financial Instrument		
Ambuja Fashion Private Limited 15000 (Previous year 15000) Equity Shares of Rs. 10 Each	150,000	150,000
V.R.Polyfab Pvt. Ltd. 70000 (Previous Year 70000) Equity Shares of Rs.10 Each	700,000	700,000
Balhanuman Fabrics Private Ltd	6,050,000	6,050,000
55,000 (Previous Year 55,000) Equity Shares of Rs.10 Each	87,920,000	87,920,000
Aggregate amount of quoted Investments and market value there of	0	0
Aggregate amount of unquoted Investments	87,920,000	87,920,000
* Fair value is equal to Cost price only.		
6. INVENTORIES (At lower of cost and net realisable value)		
Stock of Securities *	329,120	347,077
Total	329,120	347,077
Fair Value and Cost price is same.		
7. TRADE RECEIVABLES		
Unsecured, considered good	--	--
Total	--	--
Age of receivables		
< 180 days	--	--
More than 180 days	--	--
Total	--	--
Movement in the expected credit loss allowance on trade receivable		
Balance at beginning of the year	--	--
Loss allowance calculated at lifetime expected credit losses	--	--
Balance at the end of the year	--	--
8. CASH AND CASH EQUIVALENTS		
(a) Cash on hand	47,087	94,374
(b) Balances with banks - In Current Accounts	71,431	35,643
Total	118,517	130,017

Notes forming part of the Financial Statements as at March, 2019

(Amount in INR)

Particulars	As at March 31, 2019	As at March 31,2018
9. OTHER CURRENT ASSETS		
Unsecured, considered good, unless otherwise stated		
(a) Advances recoverable in cash or in kind Considered good	25,000	--
(b) Considered doubtful Less: Provision for doubtful advances	--	--
(b) Inter-Corporate Loans	17,433,829	15,870,629
(c) Deposits	-	-
(d) TDs and Income Tax Refundable (Net to Tax)	387,592	307,199
Total	17,846,421	16,177,828

10. EQUITY SHARE CAPITAL**Authorised share**

10,00,000 Equity Shares of Rs 10/- each (Previous year Rs 1000000 Equity Shares)	100,000,000	100,000,000
	<u>100,000,000</u>	<u>100,000,000</u>

Issued Capital

Issued 75,00,900 Equity Shares of Rs 10/- each fully paid up with voting rights (Previous year 75,00,900 Equity Shares)	75,099,000	75,099,000
	<u>75,099,000</u>	<u>75,099,000</u>
Subscribed and Fully paid-up 75,00,900 Equity Shares of Rs 10/- each fully paid up	<u>75,099,000</u>	<u>75,099,000</u>

Notes :

- (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:

Particulars	Opening Balance	Shares Issued During the Year	Closing Balance
Equity Shares			
Year ended March 31, 2018			
- Number of shares	7,509,900	--	7,509,900
- Amount (Amount in INR)	75,099,000	--	75,099,000
Year ended March 31, 2019			
- Number of shares	7,509,900	--	7,509,900
- Amount (Amount in INR)	75,099,000	--	75,099,000

(ii) Rights, Preferences and Restrictions

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

Notes forming part of the Financial Statements as at March, 2019

(Amount in INR)

Particulars	As at March 31, 2019	As at March 31, 2018
-------------	-------------------------	-------------------------

(iv) Equity shareholder holding more than 5% of equity shares along with the number of equity shares held is as given below:

Class of shares / Name of shareholder	As at March 31, 2019		As at April 01, 2018	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Somna Agarwal	1,161,100	15.46	1,161,100	15.46
Purshottam Agarwal	1,664,419	22.16	1,664,419	22.16
Anjali R Agarwal	947,500	12.62	947,500	12.62
Purshottam Agarwal HUF	575,000	7.66	575,000	7.66

As per records of the company, including its register of share holders/members and other declaration received from the share holders regarding beneficial interest, the above share holding represents both legal and beneficial ownership of shares.

11. OTHER EQUITY

Refer Statement of Changes in Equity for detailed movement in Equity Balance

A. Summary of Other Equity Balance**(a) Security Premium Account**

Opening Balance	8,255,500	8,255,500
Add: Addition during the year	0	0
	8,255,500	8,255,500

(b) Capital Reserve Account

Opening Balance	2,340,655	2,340,655
Add: Transferred from surplus in Statement of Profit and Loss	0	0
	2,340,655	2,340,655

(c) Special Reserve U/s 45-IC of RBI Act, 1934

Opening balance	3,076,076	3,007,980
Add: Addition during the year - 20% of the Profit	79,149	68,096
	3,155,225	3,076,076

(d) Surplus in Statement of Profit and Loss

Opening balance	12,304,305	12,031,920
Net Profit for the year	395,744	340,481
Less: Transfer to Special Reserve U/s 45-IC-of RBI Act, 1934	(79,149)	(68,096)
	12,620,900	12,304,305
	26,372,280	25,976,536

Notes forming part of the Financial Statements as at March, 2019

B Nature and purpose of Reserves**(i) Securities Premium**

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

(ii) Capital Reserve

The reserve is utilised in accordance with the provision of the Act.

(iii) Special Reserve U/s 45-IC of RBI Act, 1934

The reserve is created as per the provision of Section 45-IC of the RBI Act, 1934

(iv) Retained Earnings

The amount that can be distributed by the Company as dividends to its Equity Shareholders is determined based on the balance in this reserve and also considering the requirements of the Companies Act, 2013

(Amount in INR)

Particulars	As at March 31,2019	As at March 31,2018
-------------	------------------------	------------------------

12. BORROWINGS (Non Current)**Unsecured - at amortised cost**

(a) Inter Corporate Loans	2,116,152	919,952
(b) Loans from others	2,100,000	2,100,000
Total	4,216,152	3,019,952

Notes forming part of the standalone financial statements

(Amount in INR)

Particulars	As at March 31,2019	As at March 31,2018
-------------	------------------------	------------------------

13. TRADE PAYABLES

Trade payables for expenses	517,559	473,152
Total	517,559	473,152

Dues payable to Micro and Small Enterprise :

As per information given to us there were no amount overdue and remaining outstanding to small scale and /or ancillary Industrial suppliers on account of principal and /or interest as at the close of the year. Based on the information available with company, there are no dues outstanding to Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 for more than 45 days as at March 31, 2019.

(Amount in INR)

Particulars	As at March 31,2019	As at March 31,2018
-------------	------------------------	------------------------

Principal amount remaining unpaid to any supplier as at the year end	-	-
Interest due on the above mentioned principal amount remaining unpaid to any supplier as at the year end	-	-
Amount of the interest paid by the Company in terms of Section 16	-	-
Amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the MSM Act.	-	-
Amount of interest accrued and remaining unpaid at the end of the accounting year	-	-

14. OTHER CURRENT LIABILITIES

Statutory remittances	21,800	19,015
Total	21,800	19,015

Notes forming part of the Financial Statements as at March, 2019

(Amount in INR)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
15. REVENUE FROM OPERATIONS		
Interest Received	1,848,000	1,499,890
Total	1,848,000	1,499,890
16. OTHER INCOME		
Dividend Income	5,402	7,264
Total	5,402	7,264
17. CHANGES IN INVENTORIES OF FINISHED GOODS (INCLUDING STOCK IN TRADE) AND WORK-IN-PROGRESS		
Inventories at the end of the year	347,077	347,077
Inventories at the beginning of the year	329,120	366,206
Increase/Decrease in Stock	(17957)	19,129
18 FINANCE COST		
Interest paid	224,063	0
	224,063	0
19 EMPLOYEE BENEFIT EXPENSES		
Salary	284,000	270,000
	284,000	270,000
20 ADMINISTRATIVE EXPENSES AND OTHER EXPENSES		
Bank Charges	882	1,423
Advertisement Expense	37,335	36,747
Listing Fees	363,113	342,202
Consulting Expenses	20,000	20,000
ROC Expenses	12,390	0
Bad debts	100,000	0
Postage	8,792	0
Printing & Stationery Expenses	10,406	30,108
Interest	0	0
Professional Fees	214,823	236,189
Late Payment Penalty	2,950	0
Review Certificate Charges	0	2,875
Annual Return Charges	11,970	3,780
Payment to Auditors	54,000	57,500
	836,661	730,824
Payment to Auditors		
(a) Audit Fee and Tax Audit Matters	54,000	57,500

In terms of our report attached

For Tantiya & Co.

Chartered Accountants
Firm Regn. No. 140806W
(Ravindra Tantiya)
Proprietor
M.No. F -119812

Place : Ahmedabad
Dated : 30-05-2019

For and on behalf of the Board of Directors

Purshottam R. Agarwal
(Director)
(DIN-00396869)

Somna P. Agarwal
(Director)
(DIN-01670948)

Anirudha Vyas
Chief Financial Officer

Pratik A. Patel
Company Secretary

GUJARAT INVESTA LIMITED

Regd Office : 3 & 4 Shivalik Plaza, Opp. Atira, Ambawadi, Ahmedabad – 380015. Gujarat
Phone: 079-26307831 Fax: +91-79-26307838 Email: Gujarat.investa@gmail.com
CIN No.: L65910GJ1993PLC018858 Website: www.gujaratinvesta.com

MGT-11 PROXY FORM

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

Name of the member(s) : _____

Registered Address : _____

E-mail Id : _____ Folio No./Client DP Id : _____

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

(1) Name : _____

Address : _____

E-mail ID : _____ Signature : _____, or failing him/her;

(2) Name : _____

Address : _____

E-mail ID : _____ Signature : _____,

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at 27th the Annual General Meeting of the Company, to be held on Monday, the 30th day of September 2019 at 12:30 P.M. at the 252, New Cloth Market, O/S. Raipur Gate, Ahmedabad – 380 002 and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

No.	Ordinary Business	For	Against
1.	To Approve the Annual Accounts & Directors Report and Auditors Report for the year ended on 31.03.2019		
2.	To re-appoint Mr. Purushottam R. Agarwal (DIN: 00396869) who retires by rotation		

Signed this _____ day of _____ 2019



Signature of shareholder

Signature of Proxy holder(s)

Note :

- This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.

GUJARAT INVESTA LIMITED

Regd Office : 3 & 4 Shivalik Plaza, Opp. Atira, Ambawadi, Ahmedabad – 380015. Gujarat
Phone: 079-26307831 Fax: +91-79-26307838 Email: Gujarat.investa@gmail.com
CIN No.: L65910GJ1993PLC018858 Website: www.gujaratinvesta.com

ATTENDANCE SLIP

[To be handed over at the entrance of the meeting hall]

27th ANNUAL GENERAL MEETING 30.09.2019

Regd. Folio No.: _____ No. of Shares held : _____

DP ID No.* : _____ Client ID* : _____

Name of the attending Member/Proxy : _____
[IN BLOCK LETTER]

***Applicable for members holding shares in electronic form only.**

I hereby record my presence at the 27th Annual General Meeting of the Company held on Monday, the 30th September, 2019 at 12:30 P.M. at 252, New Cloth Market, O/S. Raipur Gate, Ahmedabad – 380 002.

*Member's/ Proxy Signature

Book Post

To

If Undelivered please return to :
GUJARAT INVESTA LIMITED
252, New Cloth Market,
O/S. Raipur Gate,
Ahmedabad - 380 002.