

29TH
ANNUAL REPORT

2020 - 2021



GUJARAT INVESTA LIMITED

CIN : L65910GJ1993PLC018858

GUJARAT INVESTA LIMITED

BOARD OF DIRECTORS :

Mr. Purshottam Agarwal	Chairman & Director
Mrs. Pinky Agarwal	Director
Mr. Anandkumar P. Agarwal	Independent Director
Mr. Sumant L. Periwal	Independent Director

CHIEF FINANCIAL OFFICER :

Mr. Anirudh Vyas

CHIEF EXECUTIVE OFFICER :

Mrs. Pinky Agarwal

COMPANY SECRETARY & COMPLIANCE OFFICER :

Mrs. Mansi Patel

ISIN :

INE373D01017

AUDITORS :

M/s. Tantia & Company
Chartered Accountants

CIN :

L65910GJ1993PLC018858

INTERNAL AUDITOR :

M/s Kamal M. Shah & Co.
Chartered Accountants

SECRETARIAL AUDITOR :

M/s. Umesh Ved & Associates
Company Secretaries

BANKERS:

Union Bank of India

STOCK EXCHANGE :

Bombay Stock Exchange

REGISTERED OFFICE :

Office: 3 & 4, Shivalik Plaza,
Opp. Atira, Ambawadi, Ahmedabad - 380015.
E-Mail ID: gujarat.investa@gmail.com
Website: www.gujaratinvesta.com

COMMITTEES OF BOARD OF DIRECTORS :

- Audit Committee
- Stakeholder's Relationship Committee
- Nomination & Remuneration Committee

REGISTRAR & SHARE TRANSFER AGENT:

Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis Apartments,
Marol Maroshi Road,
Andheri East, Mumbai 400059.

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NOTICE

NOTICE is hereby given that the **29TH ANNUAL GENERAL MEETING** of the Members of **GUJARAT INVESTA LIMITED** ("the Company") will be held on Thursday, the 30th day of September 2021, at 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, 2021, 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.

SPECIAL BUSINESS:

3. **Regularisation of Additional Director, Mr. Sumant L. Periwal (DIN: 02561862) as an Independent Director of the company.**

To consider, and if thought fit, to pass, the following Resolution as a **Special Resolution**:

"RESOLVED THAT, pursuant to provision of Section 149,150,152 read with Schedule IV to the Companies Act,2013 , and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules,2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Mr. Sumant L. Periwal (DIN: 02561862) who was appointed as an Additional Director of the Company w.e.f 21st July, 2021 in terms of Section 161(1) of the Companies Act,2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment , be and hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years for the maximum period upto 20th July 2026."

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby authorised to do all such necessary acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

4. **Regularisation of Additional Director, Mr. Anandkumar P. Agrawal (DIN: 01227486) as an Independent Director of the company.**

To consider, and if thought fit, to pass, the following Resolution as a **Special Resolution**:

"RESOLVED THAT, pursuant to provision of Section 149,150,152 read with Schedule IV to the Companies Act,2013 , and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules,2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Mr. Anandkumar P. Agrawal (DIN: 01227486) who was appointed as an Additional Director of the Company w.e.f 21st July, 2021 in terms of Section 161(1) of the Companies Act,2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years for the maximum period upto 20th July 2026."

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby authorised to do all such necessary acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

Place : Ahmedabad
Dated : 31st August, 2021

BY ORDER OF THE BOARD OF DIRECTORS
GUJARAT INVESTA LIMITED

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

Purshottam R. Agarwal
Chairman
DIN: 00396869

NOTES:

1. A member entitled to attend and vote at the meeting is also entitled to appoint one or more proxies and that a proxy need not be a member of the company. Proxies in order to be effective must be deposited not less than 48 hours before the commencement of the meeting. A 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 Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
3. **The Register of Members and Share Transfer Books will remain close from 24th September, 2021 to 30th September, 2021 (both days inclusive).**
4. Members are requested to intimate about the change in address, if any.
5. Body Corporates whose Authorized Representatives are intending to attend the Meeting are requested to send to the Company on the Email Id gujarat.investa@gmail.com, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting and through e-voting
6. 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.
7. Members desiring any information as regards to Accounts are requested to send an email to gujarat.investa@gmail.com, 14 days in advance before the date of the meeting to enable the Management to keep full information ready on the date of AGM.
8. Members may note that the copy of the annual report for the year 2020-2021 is also available on the website of the Company i.e. www.gujaratinvesta.com.
9. Incompliance 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 for this Notice.
10. All the documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days upto the date of AGM.
11. Notice of the 29th Annual General Meeting of the Company along with Annual Report 2020-21, interalia, indicating the process and manner of E-Voting is being sent to all the members whose emailed share 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.
12. Those Members whose Email Id are not registered can get their Email Id registered as follows:
 - a. Members holding shares in demat form can get their Email Id registered / updated by contacting their respective Depository Participant.
 - b. Members holding shares in the physical form can get their Email Id registered by contacting our Registrar & Share Transfer Agent "Bigshare Service Private Limited" on their Email Id bssahd@bigshareonline.com.
13. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection at AGM.
14. Members of the Company holding shares either in physical form or in dematerialized form as on Benpos date i.e. 03rd September, 2021 will receive Annual Report for the financial year 2020-2021 through electronic mode.
15. Members are requested to quote their Folio No. or DP ID / Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar & Share Transfer Agent.
16. The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.
17. To support the 'Green Initiative', we request the Members of the Company to register their Email Ids with their DP or with the Share Transfer Agent of the Company, to receive documents / notices electronically from the Company in lieu of physical copies. Please note that, in case you have already registered your Email Id, you are

not required to re-register unless there is any change in your Email Id. Members holding shares in physical form are requested to send email at bssahd@bigshareonline.com to update their Email Ids.

18. Pursuant to Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, the details of Directors seeking appointment / re-appointment in the 29th Annual General Meeting are provided hereunder. The Directors have furnished consent/ declaration for appointment/ reappointment as required under the Companies Act, 2013 and the Rules made there under:

Name of the Director	Purshottam Agarwal	Sumant L. Periwal	Anandkumar P. Agrawal
DIN	00396869	02561862	01227486
Father Name	Radheshyam Agarwal	Laxminarayan Periwal	Parmeshwar Agrawal
Date of Birth	18/05/1967	08/03/1972	02/10/1972
Date of Appointment	03/01/1995	21/06/2021	21/06/2021
Qualification	Graduate	Graduate	Graduate
Name of the Company(ies) in which he is a director	1. Shree Bhavya Fabrics Limited 2. Anunay Fab Limited	NA	NA
Specific functional Areas	He has a rich experience in Management & Industry	Having good experience in field of Finance & Accounts, Business Planning and Analysis, Compliance and other Financial.	Having good experience in field of Finance
Shareholding in the Company as on 31st March, 2021	1664419, 22.16%	NIL	NIL
Relationship with other director	NA	NA	NA
No. of Board meetings attended during the Year	4 (Four)	4 (Four)	4 (Four)

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

- a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency.
- b. The Notice calling the AGM has been uploaded on the website of the Company at www.gujaratinvesta.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.

Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Thursday, September 23, 2021, shall be entitled to avail the facility of remote e-Voting as well as Vote at the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. September 23, 2021, shall be entitled to exercise his/her vote either electronically i.e. remote e-Voting or at AGM.

The remote e-Voting will commence on Monday, September 27, 2021 at 9.00 a.m. and will end on Wednesday, September 29, 2021 at 5.00 p.m. During this period, the Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.

Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.

The Company has appointed CS Mr. Umesh Ved, Practicing Company Secretary (Membership No. FCS: 4411; CP No: 2924), to act as the Scrutinizer for conducting the remote e-Voting process as well as the e-Voting on the date of the AGM, in a fair and transparent manner.

Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode** is given below:

Type of Login Method shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (v) Login method for e-Voting for shareholders other than individual shareholders holding in Demat form & physical shareholders.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual 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) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
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. <ul style="list-style-type: none"> • 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 (v).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant **GUJARAT INVESTA LIMITED** on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) Facility for Non – Individual Shareholders and Custodians –Remote Voting
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

- 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; gujarat.investa@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

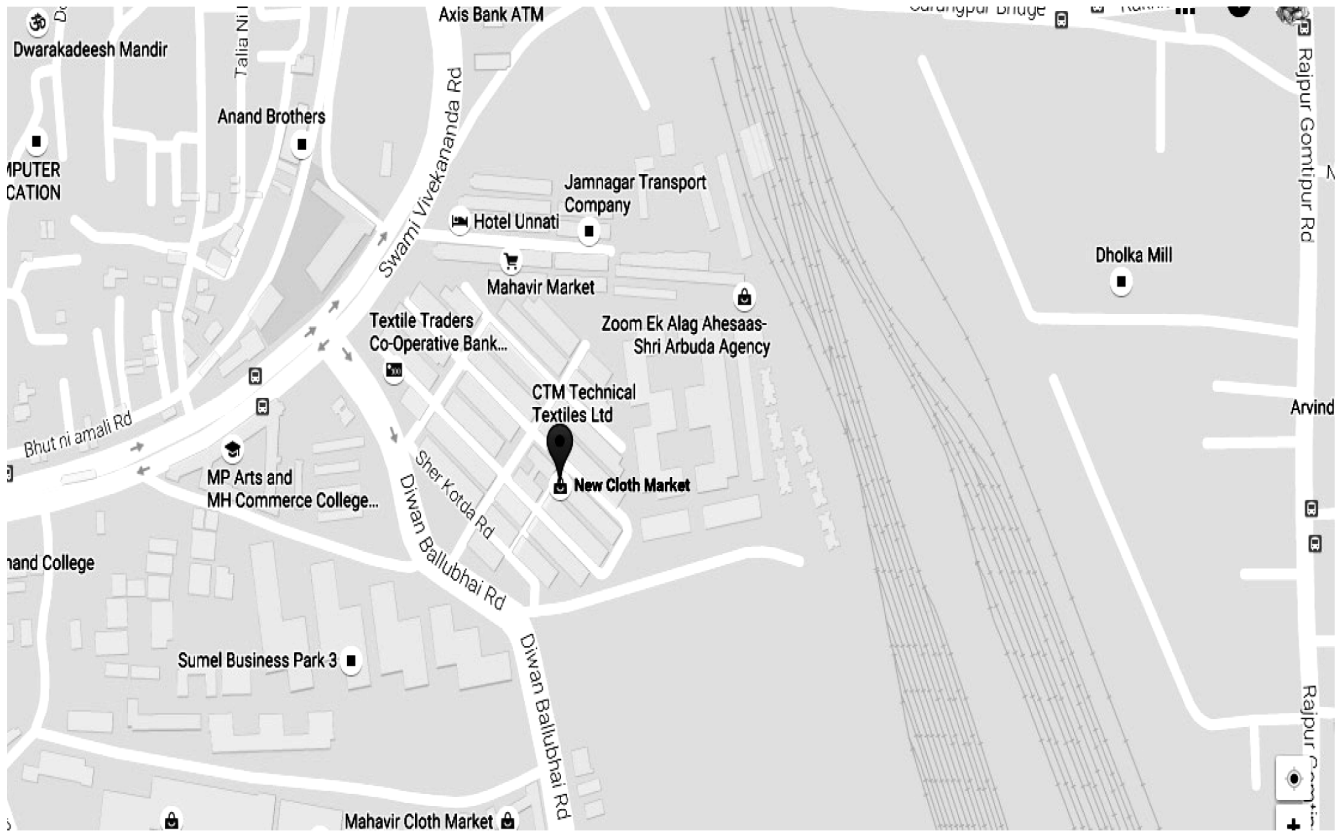
If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

21. Contact Details:

Company	Gujarat Investa Limited Office No 3 & 4, Shivalik Plaza, Opp Atira, Ambawadi, Ahmedabad, Gujarat, 380015. Email Id: gujarat.investa@gmail.com
Registrar & Share Transfer Agent	Bigshare Services Private Limited A-802 Samudra Complex, Near Klassic Gold Hotel, Off. C G Road, Ahmedabad-380009, Gujarat. Ph. No.: 079-40024135 Email: bssahd@bigshareonline.com Website: www.bigshareonline.com
E-Voting Agency	Central Depository Services (India) Limited E-mail ID : helpdesk.evoting@cdslindia.com Phone: 022- 22723333/ 8588
Scrutinizer	M/s. Umesh Ved & Associates Practicing Company Secretary E-Mail id: filing@umeshvedcs.com

ROUTE MAP OF 29TH ANNUAL GENERAL MEETING



EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

The following Statement sets out all mentioned facts relating to the Special Business mentioned in the accompanying Notice:

ITEM NO.3 AND 4:

Mr. Sumant L. Periwal (DIN: 02561862) and Mr. Anandkumar P. Agrawal (DIN: 01227486) are a Non-Executive Independent Directors of the Company.

In the Opinion of the Board, Mr. Sumant L. Periwal (DIN: 02561862) and Mr. Anandkumar P. Agrawal (DIN: 01227486), the Independent Directors proposed to be appointed, fulfils the conditions specified in the Act and rules made thereunder. The Board considers that their continued association would be immense benefit to the company and it is desirable to continue to avail the services of Mr. Sumant L. Periwal (DIN: 02561862) and Mr. Anandkumar P. Agrawal (DIN: 01227486) as an Independent Directors.

The Company had received a notice in writing from a shareholder proposing candidatures of Mr. Sumant L. Periwal and Mr. Anandkumar P. Agrawal for the office of Independent Directors, to be appointed as such under Section 149 of the Act. The Company has received a declaration from them to the effect that they meets the criteria of independence as provided in the Act and that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Nomination and Remuneration Committee of the Board of Directors, has recommended the appointment of Mr. Sumant L. Periwal (DIN: 02561862) and Mr. Anandkumar P. Agrawal (DIN: 01227486) as an Independent Directors for a term of 5 (five) consecutive years on the Board of the Company.

The Board of Directors of the Company, therefore, recommends passing of the special resolution as set out in Item No. 3 and 4 of the Notice above by way of special resolution.

Except Mr. Sumant L. Periwal and Mr. Anandkumar P. Agrawal, none of the Directors and Key Managerial Personnel of the Company and their relatives, is in any way, concerned or interested in the said resolution.

Place : Ahmedabad
Dated : 31st August, 2021

BY ORDER OF THE BOARD OF DIRECTORS
GUJARAT INVESTA LIMITED

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

Purshottam R. Agarwal
Chairman
DIN: 00396869

DIRECTORS REPORT

To,
The members,

Your Directors are pleased to present the 29th Annual Report together with the Audited Financial Statements for the Financial Year ended March 31, 2021.

Financial Results:

Particulars	2020-21	2019-20
Revenue from operations	17,35,512	42,42,106
Other Income	1,028	2,969
Total revenue	17,36,540	42,45,075
Expenditure		
Employee benefits expenses	2,90,000	95,000
Other expenses	8,38,334	6,56,650
Finance Cost	0	0
Total expenses	11,28,334	7,51,650
Profit before exceptional and extra ordinary items and tax	6,08,206	34,93,425
Profit before tax	2,86,431	34,93,425
Tax expense :		
Current Tax	1,75,000	3,50,000
Previous Year	1,46,775	8,640
Net profit for the year	2,86,431	31,34,785

PRESENT OPERATIONS & FUTURE PROSPECTS:

During the year under review, the total revenue of company was Rs 17,36,540 compared to the previous years of Rs. 42,45,075. The company has incurred total expense of Rs. 11,28,334 as compared to Expense of Rs. 7,51,650 in previous year. The company has made profit of Rs. 2,86,431 as compared to Rs. 31,34,785 in the previous year.

OPERATIONS:

During the year under the review the total income decreased by 40.91% in comparison to the previous financial year. The Company has transferred 20% of Current Year Profit amounting to Rs 57,286 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.

CHANGE IN NATURE OF COMPANY BUSINESS:

During the financial year under review there has been no change in the nature of Business of the Company.

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, Director of the company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

ii. Appointment of Additional / Independent

Board has appointed Mr. Sumant Laxminarayan Periwal and Mr. Anandkumar Parmeshwar Agrawal as an Additional Independent Directors of the Company for the consecutive five years in the Board Meeting held on 21st July, 2021.

iii. Key Managerial Personnel:

The following persons were designated as Key Managerial Personnel:

1. Mrs. Pinky Mukesh Agarwal, Chief Executive Officer (CEO)
2. Mr. Aniruddha Vyas, Chief Financial Officer (CFO)
3. Mrs. Mansi P Patel, Company Secretary cum Compliance Officer

iv. Profile of Directors seeking Appointment/Re-appointment

As required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015, particulars of Directors seeking appointment/ re-appointment at the ensuing Annual General Meeting are annexed to the this notice convening 29th Annual General Meeting.

None of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.

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

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

FIXED 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.

THE PARTICULARS OF THE EMPLOYEES WHO ARE COVERED BY THE PROVISIONS CONTAINED IN RULE 5(2) AND RULE 5(3) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

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 (Independent Director), Mr. Sumant Laxminarayan Periwal (Independent Director) and Mrs. Pinky Agarwal (Director). 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 31.07.2020, 29.08.2020, 12.11.2020 and 12.02.2021 attendance of the members as under:

Name of the Director	Designation	Category	No. of Meeting attended	
			Held	Attended
Mr. Sumat L. Periwal	Chairman	Non-Executive & Independent Director	4	4
Mr. Anandkumar P. Agarwal	Member	Non-Executive & Independent Director	4	4
Mrs. Pinky M. 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.

NOMINATION & REMUNERATION COMMITTEE

The nomination & Remuneration Committee of the Board of Directors of the Company consisted of three Directors viz. Mr. Anandkumar P. Agarwal (Independent Director), Mr. Sumant Laxminarayan Periwal (Independent Director) and Mrs Pinky M. Agarwal (Director). Majority members are Independent and non-executive Directors. Mr. Sumant Periwal, is the Chairman of the Audit Committee.

During the Year under review, one Meeting of the Nomination & Remuneration Committee was held on 31.07.2020.

Name of the Director	Designation	Category	No. of Meeting attended	
			Held	Attended
Mr. Sumat L. Periwal	Chairman	Non-Executive & Independent Director	1	1
Mr. Anandkumar P. Agarwal	Member	Non-Executive & Independent Director	1	1
Mrs. Pinky M. Agarwal	Member	Non-Executive & Non-Independent Director	1	1

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. Mr. Anandkumar P. Agarwal (Independent Director), Mr. Sumant Laxminarayan Periwal (Independent Director) and Mrs Pinky M. Agarwal (Director). 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 29.08.2020 and 12.02.2021.

Name of the Director	Designation	Category	No. of Meeting attended	
			Held	Attended
Mr. Sumat L. Periwal	Chairman	Non-Executive & Independent Director	2	2
Mr. Anandkumar P. Agarwal	Member	Non-Executive & Independent Director	2	2
Mrs. Pinky M. 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 2020-2021. 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 of Practices & Procedures 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
7. Code of Conduct
8. Code of Conduct to regulate, monitor and report trading by Insiders

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

AUDITORS**i. Statutory Auditor and their Report**

At 25th Annual General Meeting held on 28th September, 2017 the members approved appointment of M/s. Tantiya & Co., Chartered Accountants [FRN NO.: 140806W] to hold office from the conclusion of the **25th Annual General Meeting to 30th 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 Meeting. Therefore the Resolution for the ratification of M/s. Tantiya & Co., Chartered Accountants [FRN NO.: 140806W] by members at 29th Annual General Meeting was not taken for approval of Shareholders in Annual General Meeting.

The Statutory Auditors' Report on the accounts of the Company for the accounting year ended 31st March, 2021 is self-explanatory and do not call for further explanations or comments that may be treated as adequate compliance of Section 134 of the Companies Act, 2013.

ii. INTERNAL AUDITOR

M/s. Kamal M. Shah & 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 2020-2021.

The Report of the Secretarial Auditor is annexed to this Report as **Annexure B** which is self-explanatory and gives complete information.

There was a temporary non-compliance in the composition of the KMP in relation to appointment of Company Secretary under Section 203 of the Companies Act, 2013.	The company will comply with the Companies Act, 2013
The composition of the Nomination and Remuneration Committee is not in compliance of provisions of section 178 of the Companies Act, 2013 and rules made thereof & as per Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015.	The company will comply with the Companies Act, 2013
There is lapse/delay in Compliance of provisions of the Reserve Bank of India Act, 1934 and Non-Banking Financial Company Regulations.	The company will try to comply with the RBI compliances on time.

The couple of forms required to be filed under the provisions of the Companies Act, 2013 were filed after the statutory period along with the additional filing fees.	The company will comply with the Companies Act, 2013
As per Section 129 of the Companies Act, 2013 read with rule 5 of the Companies (Accounts) Rules, 2014, the company is required to provide the Consolidated Financial Statement of Associate Companies and the financial statement of a company's associates which shall be in "Form AOC-1 in the Format of "Part B Associates and Joint ventures but the same is not complied".	The company will comply with the Companies Act, 2013
The company has not publish the information, required as per Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in one daily newspaper in the language of the region, where the registered office of the Company is situated.	The company will comply with the Regulations.
The documents with respect to with respect to Dispatch of Annual report to Members, Auditors and Directors of the Company, submission of Annual report to stock exchange, Giving public notice by way of an Advertisement regarding Annual general meeting, Newspaper publication for Extract of unaudited financial results for the quarter ended as on 30th June, 2020, Intimation of Closure of Register of members to stock exchange & submission of voting results of general meeting to stock exchange was not provided to us for verification.	The company has complied with act and regulation.
There is lapse/delay in Compliance of Regulation 7(3) & Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The company will comply with the Regulations.

iv) COST RECORDS AND COST AUDITOR:

The provision of cost Audit and records prescribed under section 148 of the Act are Not Applicable to the company.

LISTING:

The shares of the company are listed at BSE Limited. Listing fees of BSE Limited is paid for the year 2021-22.

DIRECTORS RESPONSIBITLY STATEMENT:

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

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

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 29th 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 crores and networth being less than Rs. 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 2021.

INVESTMENT IN UNQUOTED SHARES:

The Company has investment in unquoted shares in following company.

1. Ambuja Synthetics Private Limited
2. V.R. Polyfab Private Limited
3. Global Aman Infratech Private Limited
4. Anunay Fab 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 Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015:

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

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

Your Board confirms that in their opinion the independent directors fulfill the conditions of the independence as prescribed under the SEBI (LODR), 2015 and they are independent of the management. Further, in the opinion of the Board the independent directors possess requisite expertise, experience and integrity. All the independent directors on the Board of the Company are registered with the Indian Institute of Corporate Affairs, Manesar, Gurgaon as notified by the Central Government under Section 150(1) of the Companies Act, 2013 and as applicable shall undergo online proficiency self-assessment test within the time prescribed by the IICA.

DISCLOSURE UNDER SECTION 164(2) OF THE COMPANIES ACT, 2013:

The Company has received the disclosure in Form DIR-8 from its Directors being appointed or re-appointed and has noted that none of the Directors are disqualified under Section 164(2) of the Companies Act, 2013 read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

ANNUAL RETURN:

Pursuant to Sub-section 3(a) of Section 134 and Sub-section (3) of Section 92 of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, 2014, the copy of the Annual Return of the Company for the Financial Year ended on 31 March 2021 in Form MGT-7 is uploaded on website of the Company and can be accessed at www.gujaratinvesta.com.

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, 4 (Four) 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.	31.07.2020	1. Mr. Purshottam Agarwal
		2. Mrs. Pinky Agarwal
		3. Mr. Anand Agarwal
		4. Mr. Sumant Periwari
2.	29.08.2020	1. Mr. Purshottam Agarwal
		2. Mrs. Pinky Agarwal
		3. Mr. Anand Agarwal
		4. Mr. Sumant Periwari
3.	12.11.2020	1. Mr. Purshottam Agarwal
		2. Mrs. Pinky Agarwal
		3. Mr. Anand Agarwal
		4. Mr. Sumant Periwari
4.	12.02.2021	1. Mr. Purshottam Agarwal
		2. Mrs. Pinky Agarwal
		3. Mr. Anand Agarwal
		4. Mr. Sumant Periwari

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, 2021 stood at Rs.10,00,00,000/- and
- The Paid-up Equity Share Capital of the Company as at 31st March, 2021 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 Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015.

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.

VIGIL MECHANISM

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct. Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board.

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. The Directors regret the loss of life due to Covid-19 Pandemic and have immense respect for each and every person who risked their life and safety to fight this pandemic.

For and on behalf of the Board
GUJARAT INVESTA LIMITED

Palce : Ahmedabad
Dated : 31st August, 2021

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.

- Ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year ended 31 March, 2021-

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

- The percentage increase in remuneration of each director CFO, CEO, Company Secretary or Manager, if any, in the financial year 2020-2021:

Mr. Aniruddha Vyas	CFO	Nil
Mrs. Pinky M. Agarwal	CEO	Nil
Mr. Mansi Pratik Patel	CS	80,000

- Percentage increase in median remuneration of employees in the financial year – NIL
- The number of permanent employees on the rolls of the company as on 31 March, 2021 – 4 (Four) (Other than KMP and Directors)
- Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration. **NA**
- The key parameters for any variable component of remuneration availed by the directors. **NA**
- The company confirms that the remuneration is as per the remuneration policy of the company.

For and on behalf of the Board
GUJARAT INVESTA LIMITED

Palce : Ahmedabad
Dated : 31st August, 2021

Purshottam R. Agarwal
Chairman
DIN: 00396869

MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2021

[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 in electronic form using the Information Technology Tools due to COVID- 19, during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit year covering the year ended on 31st March, 2021 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, 2021 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, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 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, 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,

There was a temporary non-compliance in the composition of the KMP in relation to appoint of Company Secretary under Section 203 of the Companies Act, 2013.

The composition of the Nomination and Remuneration Committee is not in compliance of provisions of section 178 of the Companies Act, 2013 and rules made thereof & as per Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015.

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

The couple of forms required to be filed under the provisions of the Companies Act, 2013 were filed after the statutory period along with the additional filing fees.

As per Section 129 of the Companies Act, 2013 read with rule 5 of the Companies (Accounts) Rules, 2014, the company is required to provide the Consolidated Financial Statement of Associate Companies and the financial statement of a company's associates which shall be in "Form AOC-1 in the Format of "Part B Associates and Joint ventures but the same is not complied"

The company has not publish the information, required as per Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in one daily newspaper in the language of the region, where the registered office of the Company is situated.

The documents with respect to with respect to Dispatch of Annual report to Members, Auditors and Directors of the Company, submission of Annual report to stock exchange, Giving public notice by way of an Advertisement regarding Annual general meeting, Newspaper publication for Extract of unaudited financial results for the quarter ended as on 30th June, 2020, Intimation of Closure of Register of members to stock exchange & submission of voting results of general meeting to stock exchange was not provided to us for verification.

There is lapse/delay in Compliance of Regulation 7(3) & Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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 : 31.08.2021

Umesh Ved
Umesh Ved & Associates
Company Secretaries
FCS No.: 4411
C.P. No.: 2924
UDIN: F004411C000866195

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 : 31.08.2021

Umesh Ved
Umesh Ved & Associates
Company Secretaries
FCS No.: 4411
C.P. No.: 2924
UDIN: F004411C000866195

“ANNEXURE-C”**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Your Directors have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2021.

GLOBAL ECONOMIC OUTLOOK

The Global economy has been severely disrupted by the COVID-19 pandemic. The Second wave of COVID-19 has affected the momentum of economic recovery. It has badly hit the economic activities across the countries. The COVID-19 pandemic has reached almost every corner of the world.

Global economy is gradually emerging from one of its deepest recessions, caused by the COVID-19 pandemic in FY20. The strength of economic recovery differs across countries and socio-economic groups, dictated by path of the pandemic, severity of lockdown restrictions and efficacy of the policy support. The International Monetary Fund (IMF) has estimated global economic growth to have contracted by 3.3% in FY20 despite better-than-expected actual performance by key economies in the second half of FY20.

Rising vaccine rollouts, sustained accommodative monetary policies, additional fiscal stimulus by a few large advanced economies (AEs), with positive spillovers expected for the rest of the world and relatively better adaptability of most countries to the recent waves of the virus, have infused optimism that the world will survive the new virulent visits of COVID-19. Emerging market and developing economies are projected to trace diverging recovery paths as it would largely hinge on the speed of vaccination, extent and effectiveness of policy support and country-specific structural factors.

INDIAN ECONOMY

Implementation of world's tightest national lockdown brought economic activity to a halt, affecting both production and consumption and resulted into deepest GDP contraction for the country. Growth was negative in the first half of the year and only modestly positive in the second half. While agriculture sector benefited from favourable weather conditions, manufacturing and services sectors were hit hard by containment measures and uncertainty. The country is experiencing a lopsided economic recovery with some sectors performing better than others. However, the scars of the pandemic are deep and the economy is likely to witness stress even if there is a V-shaped recovery.

India adopted a four-pillar strategy of containment, fiscal, financial and long-term structural reforms. During the year, government announced various stimulus packages and production linked incentive schemes to generate job opportunities and also provide liquidity support to various sectors. In response to the COVID-19 shock, the government and RBI took several monetary and fiscal policy measures to support weak firms and households, expand service delivery (with increased spending on health and social protection) and headrest the impact of the crisis on the economy. As a result of these measures, the economy is expected to get a breathing it required. Growth during next year may be better, with a strong base effect materializing in FY22, and is expected to stabilize at around 6-6.5 percent thereafter. The second wave of the pandemic has however brought in another level of uncertainty.

India's economy is likely to grow by 10-11 per cent in 2021 following a 7.1 per cent contraction last year. As per Economic Survey 2020-21, India's real GDP growth for FY22 is projected at 11%. The January 2021 WEO update forecast a 11.5% increase in FY22 and a 6.8% rise in FY23. According to the IMF, in the next two years, India is also expected to emerge as the fastest-growing economy. However, the economy is still struggling to return to the activity levels prevailing before COVID-19 and available indicators send conflicting signals. Although confidence will return, the scars to the economy and society are lingering and it may take a couple of years for GDP to get back to pre-pandemic levels.

The path to recovery will depend on how long the pandemic lasts and how quickly the vaccine can be made available to a population of 1.3 billion people. Even if the health crisis is managed by mid-2021, the economic recovery may be slow and uneven with adverse consequences on output, employment, and financial stability. Both private consumption and investment demand may take a long time to recover.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the year under review, the Company has incurred Profit after tax of Rs. 2.86 Lakhs as compared to the profit after tax of Rs. 34.93 Lakh earned during the previous financial year 2019-20. The Directors are hopeful that company will do better during the current Financial Year.

BRIEF:

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.

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

SEGMENT-WISE PERFORMANCE:

The company has primary segments for revenue generation in finance.

OUTLOOK

The Company continues to explore the possibilities of expansion and will make the necessary investments when attractive opportunities arise. The company remains confident of the long term growth prospects & opportunities ahead of it in its business.

RISK & CONCERNS

Effective risk management is central to ensuring a robust and healthy finance for the Company. 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.

INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY

The Company has in place, adequate internal control systems commensurate with the nature and volume of its business. Efficient maintenance of accounts is facilitated by the executives and employees of the Company. Thereafter, the same is audited periodically by the Internal Auditors. The scope of internal audit is well defined and is very exhaustive to take care of all crucial functions and business of the Company. Based on their report, steps are taken at regular intervals to further strengthen the existing systems and procedures. Their significant observations are discussed in the Audit Committee Meetings regularly. Besides, as mandated under Companies Act, 2013, the Statutory Auditors have certified as part of their Audit Report, the effectiveness of Internal Financial Control over financial reporting.

The Directors have appointed M/s. Kamal M. Shah & Co, Chartered Accountants as the Internal Auditors of the Company for the FY 2021-22.

HUMAN RESOURCE DEVELOPMENT

Human resources have always remained one of the most important assets and a key variable in achieving operational performance. Company continues to provide them with a safe and comfortable working environment. During the difficult pandemic times, the company has taken numerous precautions to protect its staff and workers. 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. While selecting the training programme, the Company lays emphasis on development of skill and knowledge of its executives in the new vistas of Finance and Information Technology, besides developing the leadership and managerial skills for the future.

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

ACCOUNTING TREATMENTS

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

DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR:**Debtors Turnover**

2020-21 0.01

2019-20 NIL

Current Ratio

2020-21 38.57

2019-20 57.46

Return on Net Worth

2020-21 0.003

2019-20 0.04

Interest Coverage Ratio

2020-21 1.15

2019-20 100

Debt Equity Ratio

2020-21 0.01

2019-20 1.43

CAUTIONERY STATEMENT

Statements in the Management discussion and analysis describing the company's objectives, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include economic conditions affecting demand/supply and prices, conditions in the domestic and overseas markets in which the company operates/ going to operate, changes in government regulations, tax laws and other statutes and other incidental factors.

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

**Palce : Ahmedabad
Dated : 31st August, 2021**

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

Independent Auditors report to the members of Gujarat Investa Limited

Opinion

We have audited the accompanying financial statements of Gujarat Investa Limited (“the Company”) which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit & Loss, Statement of Change of Equity and the Cash Flow Statement for the year ended on that date and a summary of significant accounting policies and other explanatory information which we have signed under reference to this report.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended (IND AS) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, the Profit and Loss, Change in Equity and its Cash Flows for the year ended on that date.

Basis of Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit for the Financial Statements section of our report. We are Independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the Independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. 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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, we do not provide separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Other Information – Board of Directors’ Report

The Company’s Board of Directors is responsible for the preparation and presentation of its report [herein after called as “Boards Report”] which comprises various information required under section 134(3) of the Companies Act, 2013 but does not include the financial statements and our auditor’s report thereon.

Our opinion on the financial statements does not cover the Board Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the Board Report and in doing so, consider whether the information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If based on the work we have performed, we conclude that there is a material misstatement in the Board’s Report, we are required to report that fact. We have nothing to report in this regard.

Management’s Responsibility for the Financial Statements

The Company’s Board of Directors 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, change in equity and cash flows of the Company in accordance with the Ind As and other accounting principles generally accepted in India. 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.

In preparing the financial statements, managements is responsible for assessing the company’s ability or continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the company’s financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these

Financial Statements

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstance. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate Internal financial controls system in place and the operating effectiveness of such control.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosure made by management.
- iv) Conclude the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures and whether the financial statements represent the underlying transaction and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper Books of Account as required by law have been kept by the Company so far as appears from our examination of those books;

- c. The Balance-Sheet, the Statement of Profit and Loss, Statement of Change of Equity and the Statement of Cash Flow 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 specified under 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, 2021 and taken on record by the Board of Directors, none of the directors is disqualified as on March, 31, 2021, 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 A. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended;
- In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provision of section 197 of the Act.
- h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- 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.
2. As required by the Companies (Auditor's Report) Order 2020 ('the Order') issued by the Central Government in term of section 143(11) of the Act, we give in Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the order.

Place : Ahmedabad,
Date : 29th June, 2021

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

(CA Ravindra Tantiya),
Proprietor.
Membership No.: 119812
UDIN : 21119812AAAAFR8111

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

1. In respect of the Company's Property, Plant and Equipment:
 - a) (A) The Company has maintained proper records showing full particulars, including quantitative detail and situation of Property, Plant and Equipment.
 - (B) The Company has maintained proper records showing full particulars of intangible assets
 - b) According to the information and explanations given to us, Property, Plant and Equipment have been physically verified by the management at regular intervals during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification of Property, Plant and Equipment is reasonable.
 - 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.
 - d) According to the information and explanations given to us, the company has not revalued its Property, Plant and Equipment or intangible assets.
 - e) According to the information and explanations given to us, there are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
2. According to the information and explanations given to us:
 - a) Physical verification of Inventory has been conducted at regular intervals during the year and no material discrepancies were noticed on such verification. In our opinion, the coverage and procedure of such verification by the management is appropriate.
 - b) The Company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.
3. According to the information and explanations given to us, during the year, the Company has made investments in, provided any guarantee or security or granted loans or advances in nature of loans, secured or unsecured, to Companies, firms, Limited Liability Partnerships or any other parties. If so:

According to the information and explanations given to us,

 - a) During the year the company has provided loans or provided advances in nature of loans, or stood guarantee or provided security to any other entity (Not applicable to the company, as the Principal Business of the Company is to give loans).
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. The Company has not accepted any deposits from the public during the year, covered under the direction issued by the Reserve Bank of India and the provisions of Section 73 to 76 of the Companies Act, 2013 and Rules framed there under.
6. The maintenance of the cost records has not been prescribed by the Central Government under Section 148 (1) of the Companies Act, 2013, for the year under review.
7. (a) 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, Employees' state insurance, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other statutory dues with the appropriate authorities except following Income Tax Demand pending for a period of more than six months from the date they become payable

Name of the Statute	Name of Dues	Amount Rs.	Period which amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Demand	32247916	Assessment Year 2012-13	Appeal pending with CIT (A)
Income Tax Act, 1961	Demand	20814563	Assessment Year 2013-14	Appeal pending with CIT (A)

8. Based on the information given to us, there have been no transactions which have not been recorded in the books of account, but disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

9. Based on the information and explanations given to us:
- the Company has not defaulted in repayment of any dues to financial institutions and banks.
 - the Company is not a declared willful defaulter by any bank or financial institution or other lender.
 - the term loans obtained were used for the purpose for which the loans were obtained.
 - the funds raised on short-term basis have not been utilized for long-term basis.
 - the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
10. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year, and hence details related for the same are not applicable.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, and hence section 42 and section 62 of the Companies Act, 2013 are not applicable.
11. (a) 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.
- (b) We, the auditors, have not filed any report under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As per the information given to us, the Company has not received any whistle-blower complaints.
12. As the company is not a Nidhi Company, the provisions of clause 3(xii) of the Companies (Auditors Report) Order 2020 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 177 and 188 of the Companies Act, 2013 and details of same have been disclosed in the Financial Statement etc. as required by the applicable accounting standards.
14. (a) According to the information given to us, the Company has internal audit system commensurate with the size and nature of its business.
- (b) As statutory auditors of the company, we have considered the reports of the internal auditors for the period under audit.
15. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.
16. The Company has been registered under Section 45-IA of the Reserve Bank Of India Act, 1934 as a NBFC Company.
17. Based on the information given to us, the Company has not incurred cash losses in this or immediately preceding financial year.
18. There has been no resignation of the Statutory Auditors during the year.
19. In our Opinion, on the basis of financial ratios, ageing and expected dates of realization of financial assets and payments of financial liabilities, other information accompanying the financial statements and our interaction with the Board of Directors and management, no material uncertainty exists as on the date of audit report that the Company will be incapable of meeting its liabilities existing as on 31st of March, 2021 as and when they fall due within a period of one year from the balance sheet date.
20. (a) In respect of other than ongoing projects, the second proviso to sub-section (5) of section 135 of the company Act, related to transferring unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year, is not applicable to the Company.
- (b) Second proviso of sub-section (6) of section 135 of Companies Act is not applicable to the Company.

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

(CA Ravindra Tantiya),
 Proprietor.

Membership No.: 119812

UDIN : 21119812AAAAFR8111

Place : Ahmedabad,
Date : 29th June, 2021

BALANCE SHEET AS AT MARCH 31, 2021

(Amount in INR)

Particulars	Notes	As at March 31, 2021	As at March 31, 2020
ASSETS			
Non Current Assets			
Property, Plant and Equipments			
Financial assets	4	12,733	12,733
Investments	5	81,870,000	87,920,000
		81,882,733	87,932,733
Current Assets			
Inventories	6	789,035	329,120
Financial Assets			
Trade Receivables	7	10,481	0
Cash & Cash Equivalent	8	187,901	1,012,621
Other Current Assets	9	22,639,112	23,921,285
		23,626,529	25,263,026
TOTAL ASSETS		105,509,262	107,145,759
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	10	75,099,000	75,099,000
Other Equity	11	29,793,496	29,507,065
Total Equity		104,892,496	104,606,065
Liabilities			
Non- Current Liabilities			
Financial Liabilities			
Borrowings	12	0	2,100,000
Total Non Current Liabilities		0	2,100,000
Current Liabilities			
Financial Liabilities			
Trade Payables	13	613,016	439,694
Other Current Liabilities	14	3,750	0
		616,766	439,694
TOTAL EQUITY AND LIABILITIES		105,509,262	107,145,759

The accompanying Notes are an integral part of the Financial Statements

For Tantiya & Co.

Firm Registration No. 140806W
Chartered Accountants,

CA Ravindra Tantiya

Proprietor
Membership No. 119812
UDIN: 21119812AAAAFR8111

Place : Ahmedabad

Dated : 29th June, 2021

**For and on behalf of the Board of Directors
Gujarat Investa Limited****Purshottam R. Agarwal**

(Director)
DIN - 00396869

Sumant Periwal

(Director)
DIN - 02561862

Mansi Pratik Patel

Company Secretary

Anirudha Vyas

Chief Financial Officer

Statement of Profit and Loss for the year ended March 31, 2021

(Amount in INR)

Particulars	Notes	For the year ended March 31, 2021	For the year ended March 31, 2020
INCOME			
Revenue From Operations	15	1,735,512	4,242,106
Other Income	16	1,028	2,969
Total Income		1,736,540	4,245,075
EXPENDITURE			
Purchase		490,329	0
Change in Inventories	17	(459,915)	0
Finance Cost	18	0	0
Employee benefits Expenses	19	290,000	95,000
Administrative and Other Expenses	20	807,921	656,650
Total Expenses (II)		1,128,334	751,650
Profit before Tax		608,206	3,493,425
Tax Expenses			
(a) Current Tax		175,000	350,000
(b) Previous Year		146,775	8,640
Profit after tax		286,431	3,134,785
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit and loss remeasurement of the defined benefit plans		0	0
(ii) Income tax relating to items that will not be reclassified to Profit and Loss		0	0
B (i) Items that will be reclassified to profit and loss		0	0
(ii) Income tax relating to items that will be reclassified to Profit and Loss		0	0
Total Other Comprehensive Income (A+B)		0	0
Total Comprehensive Income for the year		286,431	3,134,785
Earnings per Equity Shares			
Basic & Diluted Earning per Share - Rs.		0.04	0.42

The accompanying Notes are an integral part of the Financial Statements

For Tantiya & Co.

Firm Registration No. 140806W
Chartered Accountants,

CA Ravindra Tantiya

Proprietor
Membership No. 119812
UDIN: 21119812AAAAFR8111

Place : Ahmedabad
Dated : 29th June, 2021

**For and on behalf of the Board of Directors
Gujarat Investa Limited**

Purshottam R. Agarwal
(Director)
DIN - 00396869

Sumant Periwal
(Director)
DIN - 02561862

Mansi Pratik Patel
Company Secretary

Anirudha Vyas
Chief Financial Officer

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31-03-2021

PARTICULARS	For the year ended March 31, 2021	For the year ended March 31, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax and Extra Ordinary Items	608,206	3,493,425
Adjustment for :		
Dividend Received	(1,028)	(2,969)
	<u>(1,028)</u>	<u>(2,969)</u>
Operating profit before working capital changes	<u>607,178</u>	<u>3,490,456</u>
Adjustment for :		
Trade Receivables	(10,481)	0
Inventories	(459,915)	0
Other Current Assets	1,282,173	(6,074,864)
Current Liabilities	177,072	(99,665)
	<u>988,849</u>	<u>(6,174,529)</u>
Net Cashflow from Operations Activities before Extra Ordinary Items	1,596,027	(2,684,073)
Direct Tax Paid	(175,000)	(350,000)
Extra Ordinary Items (Previous Year's Tax)	(146,775)	(8,640)
	<u>(321,775)</u>	<u>(358,640)</u>
NET CASHFLOW FROM OPERATING ACTIVITIES	<u>1,274,252</u>	<u>(3,042,713)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Long Term Investments	0	6,050,000
Dividend Received	1,028	2,969
NET CASH FLOW FROM INVESTING ACTIVITIES	<u>1,028</u>	<u>6,052,969</u>
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Long Term Borrowings	-2,100,000	-2,116,152
NET CASH OUTFLOW FROM FINANCING ACTIVITIES	<u>(2,100,000)</u>	<u>(2,116,152)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT	<u>(824,720)</u>	<u>894,104</u>
Opening Balance of Cash and Cash Equivalent	1,012,621	118,517
Closing Balance of Cash and Cash Equivalent	187,901	1,012,621

Explanatory Notes to Cash Flow Statement:

- The Cash Flow Statement is prepared in accordance with the format prescribed by 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.

The accompanying Notes are an integral part of the Financial Statements

For Tantiya & Co.
Firm Registration No. 140806W
Chartered Accountants,

CA Ravindra Tantiya
Proprietor
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(Director)
DIN - 02561862

Mansi Pratik Patel
Company Secretary

Anirudha Vyas
Chief Financial Officer

Standalone Statement of changes in equity for the year ended March 31, 2021

A. Equity Share Capital:

(Amount in INR)

Particular	Total
Balance as at April 1, 2020	75,099,000
Changes in Equity Share Capital during the year 2020-21	–
Balance as at March 31, 2021	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, 2020	8,255,500	2,340,655	3,782,182	15,128,728	0	29,507,065
Profit for the year	0	0	0	286,431	0	286,431
Other comprehensive income for the year, net of income tax	0	0	0	0	0	0
Total comprehensive income for the year	0	0	0	286,431	0	286,431
Transfer to Special Reserve U/s 45-IC of RBI Act. 1934			57,286	(57,286)		0
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, 2021	8,255,500	2,340,655	3,839,468	15,357,872	0	29,793,496

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).

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

Sri Sumant Laxminarayan Periwal, Director

Smt Pinky Mukesh Agarwal, Director

(ii) Associates

Global Aman Infratech Private Limited

Anunay Fab Limited

(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.

	2020-21	2019-2020
Profit After Tax	2,86,431	31,34,785
Weighted average number of Equity Shares of Rs. 10 each fully paid up	7509900	7509900
Earning Per Share (in Rs.) (Basic & Diluted)	0.04	0.42

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, 2021 is Not Applicable.
- Following companies are associates of the Company as the 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
UDIN : 21119812AAAAFR8111

Place : Ahmedabad,
Date : 29th June, 2021

Notes forming part of the standalone financial statements

4. FIXED ASSETS

TANGIBLE ASSETS

SR.	Details Of Assets	As at 01/04/2020	GROSS BLOCK		As at 01/04/2020	DEPRECIATION		NET BLOCK	
			Additions during the year	Total 31/03/2021		Additions during theyear	Total 31/03/2021	AS ON 31/03/2021	AS ON 31/03/2020
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	2,641,082	0	2,641,082	2,615,617	0	2,615,617	25,465	45,955

4. PROPERTY, PLANT AND EQUIPMENTS

(Amount in INR)

Particulars	Mobile Phone Rs.	Computer Rs.	Vehicles Rs.	Total Rs.
Cost or Deemed cost				
Balance as at April 1, 2020	73,686	204,907	1,936,167	2,214,760
Additions	0	0	0	0
Disposals	0	0	0	0
Gross Block as at March, 31,2021	73,686	204,907	1,936,167	2,214,760
Accumulated depreciation and Impairment				
Balance as at April 1, 2020	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, 2021	71,202	194,661	1,936,164	2,202,027
Net Book Value				
As at April, 2020	2,484	10,246	3	12,73
As at March, 2021	2,484	10,246	3	12,733

Notes:

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.

Notes forming part of the Financial Statements as at March, 2021

(Amount in INR)

Particulars	As at March 31, 2021	As at March 31, 2020
5. INVESTMENT (unecured, considered good)		
Financial Instrument at Cost		
Investment in Associates		
Global Aman Infratech Private Ltd	10,000,000	10,000,000
100000 (Previous Year 100000) Equity Shares of Rs.10 Each		
Anunay Fab Ltd.	71,020,000	71,020,000
2702000 (Previous Year 2702000) Equity Shares of Rs.10 Each		
Other Financial Instrument		
Ambuja synthetics limited	150,000	150,000
15000 (Previous year 15000) Equity Shares of Rs. 10 Each		
V.R. Polyfab Pvt. Ltd.	700,000	700,000
70000 (Previous Year 70000) Equity Shares of Rs.10 Each		
	81,870,000	87,920,000
Aggregate amount of quoted Investments and market value there of	0	0
Aggregate amount of unquoted Investments	81,870,000	87,920,000
* Fair value is equal to Cost price only.		
6. INVENTORIES (At lower of cost and net realisable value)		
Stock of Securities	789,035	329,120
Total	789,035	329,120
Fair Value and Cost price is same.		
7. TRADE RECEIVABLES		
Unsecured, considered good	10,481	0
Total	10,481	0
Age of receivables		
< 180 days	10,481	0
More than 180 days	0	0
Total	10,481	0
Movement in the expected credit loss allowance on trade receivable		
Balance at beginning of the year	0	0
Loss allowance calculated at lifetime expected credit losses	0	0
Balance at the end of the year	0	0
8. CASH AND CASH EQUIVALENTS		
(a) Cash on hand	28,987	37,086
(b) Balances with banks - In Current Accounts	158,914	975,535
Total	187,901	1,012,621

Notes forming part of the Financial Statements as at March, 2021

(Amount in INR)

Particulars	As at March 31, 2021	As at March 31, 2020
9. OTHER CURRENT ASSETS		
Unsecured, considered good, unless otherwise stated		
(a) Advances recoverable in cash or in kind Considered good	0	25,000
(b) Considered doubtful Less: Provision for doubtful advances	0	0
(b) Inter-Corporate Loans	22,252,197	23,799,648
(c) Deposits	0	0
(d) TDs and Income Tax Refundable (Net to Tax)	386,915	96,637
Total	22,639,112	23,921,285

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	75,099,000	75,099,000
	<u>75,099,000</u>	<u>75,099,000</u>

Notes :

- (i) **Reconciliation of Number of Shares and amount outstanding at the beginning and at the end of the reporting year.**

Particulars		Shares Issued During the Year	Closing Balance
Equity Shares			
Year ended March 31, 2020			
- Amount (Amount in INR)		0	0
Year ended March 31, 2021			
- Amount (Amount in INR)		0	0

- (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, 2021

10. EQUITY SHARE CAPITAL (CONTD.....)

(Amount in INR)

(iii) 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, 2021		As at April 01, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Somna Agarwal	1161000	15.48	1161000	15.48
Purshottam Agarwal	1664419	22.19	1664419	22.19
Anjani R. Agarwal	947500	12.63	947500	12.63
Purshottam Agarwal HUF	575000	7.67	575000	7.67

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 represent both legal and beneficial ownership of the shares.

Particulars	As at March 31, 2021	As at March 31, 2020
-------------	-------------------------	-------------------------

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

00**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

00**2,340,655****2,340,655**

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

Opening balance

3,155,225

3,076,076

Addition during the year - 20% of the Profit

57,286626,957**3,839,468****3,782,182**

(d) Surplus in Statement of Profit and Loss

Opening balance

15,128,728

12,620,900

Net Profit for the year

286,431

3,134,785

Less: Transfer to Special Reserve U/s 45-IC-of RBI Act, 1934

(57,286)(626,957)**15,357,873****15,128,728****29,793,496****29,507,065**

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.

Notes forming part of the Financial Statements as at March, 2021

(Amount in INR)

Particulars	As at March 31, 2021	As at March 31,2020
12. BORROWINGS (Non Current)		
Unsecured - at amortised cost		
(a) Inter Corporate Loans	0	0
(b) Loans from others	0	2,100,000
Total	0	2,100,000

13. TRADE PAYABLES

Trade payables for expenses	613,016	439,694
Total	613,016	439,694

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.

Particulars	As at March 31, 2021	As at March 31,2020
Principal amount remaining unpaid to any supplier as at the year end	0	0
Interest due on the above mentioned principal amount remaining unpaid to any supplier as at the year end	0	0
Amount of the interest paid by the Company in terms of Section 16	0	0
Amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the MSM Act.	0	0
Amount of interest accrued and remaining unpaid at the end of the accounting year	0	0

14. OTHER CURRENT LIABILITIES

Statutory remittances	3,750	0
Total	3,750	0

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
-------------	---	---

15. REVENUE FROM OPERATIONS

Interest Received	1,735,512	1,174,856
Profit on Sale of Investments	0	3,067,250
Total	1,735,512	4,242,106

16. OTHER INCOME

Dividend Income	1,028	2,969
Total	1,028	2,969

Notes forming part of the Financial Statements as at March, 2021

(Amount in INR)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
17. CHANGES IN INVENTORIES OF FINISHED GOODS (INCLUDING STOCK IN TRADE) AND WORK-IN-PROGRESS		
Inventories at the end of the year	789,035	329,120
Inventories at the beginning of the year	329,120	329,120
Increase/Decrease in Stock	<u>(459,915)</u>	<u>0</u>
18. FINANCE COST		
Interest paid	0	0
	<u>0</u>	<u>0</u>
19. EMPLOYEE BENEFIT EXPENSES		
Salary	290,000	95,000
	<u>290,000</u>	<u>95,000</u>
20. ADMINISTRATIVE EXPENSES AND OTHER EXPENSES		
Bank Charges	765	2,623
Advertisement Expense	37,236	19,050
Listing Fees	407,100	421,850
Consulting Expenses	0	78,500
ROC Expenses	1,890	17,700
Appeal Fees	2,000	0
Stock Registration Fees	33,040	7,485
Printing & Stationery Expenses	4,500	8,950
Professional Fees	212,070	38,820
NSDL and CDSL Service	56,695	0
Claim	0	152
Annual Return Charges	2,625	2,520
Payment to Auditors	50,000	50,000
Brokerage	0	9,000
	807,921	656,650
Payment to Auditors		
(a) Audit Fee and Tax Audit Matters	<u>50,000</u>	<u>54,000</u>

The accompanying Notes are an integral part of the Financial Statements

For Tantiya & Co.

Firm Registration No. 140806W
Chartered Accountants,

CA Ravindra Tantiya

Proprietor
Membership No. 119812
UDIN: 21119812AAAAFR8111

Place : Ahmedabad

Dated : 29th June, 2021

For and on behalf of the Board of Directors

Purshottam R. Agarwal

(Director)
DIN - 00396869

Sumant Periwal

(Director)
DIN - 02561862

Mansi Pratik Patel

Company Secretary

Anirudha Vyas

Chief Financial Officer

GUJARAT INVESTA LIMITED

CIN No.: L65910GJ1993PLC018858

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

Phone: 079-26307831 Fax: +91-79-26307838. Email: Gujarat.investa@gmail.com 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 _____ shares of the above mentioned 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 29TH the Annual General Meeting of the Company, to be held on Thursday, the 30th day of September, 2021 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 31.03.2021		
2.	To re-appoint Mr. Purushottam R. Agarwal (DIN: 00396869) who retires by rotation.		
	Special Business		
3.	Regularisation of Additional Director, Mr. Sumant L. Periwal (DIN: 02561862) as an Independent Director of the company.		
4.	Regularisation of Additional Director, Mr. Anandkumar P. Agrawal (DIN: 01227486) as an Independent Director of the company.		

Signed this _____ day of _____ 2021

Affix Re.1/- Revenue Stamp

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

CIN No.: L65910GJ1993PLC018858

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

Phone: 079-26307831 Fax: +91-79-26307838. Email: Gujarat.investa@gmail.com Website: www.gujaratinvesta.com

ATTENDANCE SLIP

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

29th ANNUAL GENERAL MEETING 30.09.2021

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 29th Annual General Meeting of the Company held on Thursday, the 30th September, 2021 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.