

GUJARAT INVESTA LIMITED

22th Annual Report

2013-2014

GUJARAT INVESTA LIMITED

BOARD OF DIRECTORS

Sri Purushottam Agarwal	(DIN: 00396869)
Smt Somna P. Agarwal	(DIN: 01670948)
Sri Anandkumar Agarwal	(DIN: 01227486)
Sri Sumant Periwal	(DIN: 02561862)

BANKERS

Union Bank of India
Bank of India
Bank of Baroda

AUDITORS

LUNIA & COMPANY,
Chartered Accountants,
B12, Harekrishna Complex,
Opp: Apsara Cinema,
Ahmedabad - 380 028

REGISTERED OFFICE

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

REGISTRARS AND TRANSFER AGENTS

Sharepro Services (India) Private Limited
Regd. Office : 13AB, Samhita Warehousing Complex,
2nd Floor, Saklnaka Telephone Exchange Lane,
Off Andheri Kurla Road, Saklnaka Andheri East, Mumbai - 400 072

ANNUAL REPORT AND ACCOUNTS 2013-2014

NOTICE TO MEMBERS

NOTICE is hereby given that the 22nd Annual General Meeting of the Members of **GUJARAT INVESTA LIMITED** will be held on Tuesday the 30th day of September 2014, 10.00 A.M. at the Registered Office of the Company: **3 & 4, Shivalik Plaza, Opp Atira, Ambawadi, Ahmedabad - 380 015** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date and the report of Directors and Auditors thereon.
2. To appoint a director in place of Shri Purushottam Agarwal (DIN: 00396869) who retires by rotation and being eligible has offered himself for re-appointment.
3. To appoint the Auditors and to fix their remuneration and in this regard pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (corresponding to Section 224, and other applicable provisions, if any of the Companies Act, 1956) M/s. Lunia & Company (Firm Registration No. 116436W) Chartered Accountants, be and is hereby re-appointed as the Statutory Auditors of the Company to hold office for a period of 3 (Three) years from the conclusion of this Annual General Meeting to, till the conclusion of the 25th Annual General Meeting of the Company subject to ratification by the Shareholders annually, at a remuneration to be decided by the Board of Directors in consultation with the Auditors.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Anandkumar Parmeshwarlal Agarwal (holding DIN 01227486), Director of the Company who

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has submitted a declaration that he meets the criteria of independence as provided in section 149 (6) of the Act and who is eligible for re-appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto 31st March, 2019, whose period of office shall not be liable to determination by retirement of Directors by rotation.

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Sumant Laxminarayan Periwal (holding DIN 02561862), Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in section 149 (6) of the Act and who is eligible for re-appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto 31st March, 2019, whose period of office shall not be liable to determination by retirement of Directors by rotation.

By order of the Board

Mr. Purushottam Agarwal
Chairman
DIN: 00396869

Registered Office:
3 & 4, Shivalik Plaza,
Opp Atira, Ambawadi,
Ahmedabad – 15

The 2nd May, 2014

NOTES:

1. The Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013 in respect of the item no. 3 & 4 is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 25th September, 2014 to 30th September, 2014 (both days inclusive).
4. The members are requested to intimate the Registrar and Share Transfer Agent of the Company, immediately of any change in their address in respect of equity shares held in physical mode and to their Depository Participants in respect of equity shares held in dematerialised form.
5. Members desiring any information on the Accounts are requested to write to the Company at least one week before the meeting, so as to enable the Management to keep the information ready. Replies will be provided only at the meeting.
6. Members are requested to notify the Company of any changes in their address (in full) with the postal area pin code number, quoting their folio numbers.
7. The Notice is being sent to all the members by the prescribed mode under the Rules (and also electronically by email to those members who have registered their email IDs with the Company), whose names appear in the Register of Members/ Record of Depositories.
8. Members seeking further information about the Accounts and/or Operations of the Company are requested to send their queries to the Company at its Registered Office at least TEN days before the date of the Meeting.
9. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment / re- appointment at the Annual

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General Meeting are furnished and form a part of the notice. The Directors have furnished the requisite consents / declarations for their appointment/ re-appointment.

10. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rules framed thereunder, Members have been provided with the facility to cast their vote electronically, through the e-voting services provided by the Sharepro Services (I) Pvt.Ltd. , on all resolutions set forth in this Notice.

Notice of the 22nd Annual General Meeting of the Company Inter alia, indicating the process and manner of e-voting is being sent to all the members whose email Ids are registered with the Company/Depository Participant(s) for communication purpose through electronic mode unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copy of the Notice of the 18th Annual general Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.

10. All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Company's Registered office on all working days of the company between 10.00 a.m. to 1.00 p.m. upto the date of the Annual general Meeting.

INSTRUCTION FOR E -VOTING

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) * Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. * In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN Field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. * Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (ix) After entering these details appropriately, click on "SUBMIT" tab.

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- (x) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID. and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- * Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
- * They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- * After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- * The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- * They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on Thursday, 24th September, 2014 (9:00 am) and ends on Saturday, 26th September, 2014 (6:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 29th August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- (D) Mr. Umesh Ved, Company Secretary of M/s. Umesh Ved & Associates, (Membership No 4411, CP 2924), Ahmedabad has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (E) The scrutinizer shall within a period of not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of

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the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

- (F) The results of the e-voting along with the scrutinizer's report shall be placed in company's website and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.

By order of the Board

Mr. Purushottam Agarwal
Chairman
DIN: 00396869

Registered Office:
3 & 4, Shivalik Plaza,
Opp Atira, Ambawadi,
Ahmedabad – 15

The 2nd May, 2014

**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
ANNEXED TO THE NOTICE**

ITEM NO.: 3 & 4

Mr. Anandkumar Agarwal & Mr. Sumant Laxminarayan Periwal are Non-Executive Independent Directors of the Company. They joined the Board of Directors of the Company on 30th December, 2005 & 14th February, 2012 respectively. The qualification and expertise of Mr. Anandkumar Agarwal & Mr. Sumant Laxminarayan Periwal has been detailed in the annexure attached.

The Company has received notices in writing from members along with the deposit of requisite amount under Section 160 of the Act proposing the candidatures of Mr. Anandkumar Agarwal & Mr. Sumant Laxminarayan Periwal for the office of the Directors of the Company.

Mr. Anandkumar Agarwal & Mr. Sumant Laxminarayan Periwal, Directors of the Company whose period of office is not liable to determination by retirement of Directors by rotation under the provisions of the Companies Act, 2013.

The Company has also received declarations from Mr. Anandkumar Agarwal & Mr. Sumant Laxminarayan Periwal that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act.

The aforesaid independent Directors are eminent personalities in their respective fields. Your Board considers that their continued association with the company would be of benefit to the Company. In the opinion of the Board, Mr. Anandkumar Agarwal & Mr. Sumant Laxminarayan Periwal fulfill the conditions for appointment as Independent Directors as specified in the Act. Mr. Anandkumar Agarwal & Mr. Sumant Laxminarayan Periwal are independent of the management.

Brief resume of Mr. Anandkumar Agarwal & Mr. Sumant Laxminarayan Periwal, nature of their expertise in the specific functional areas and names of companies in which they hold directorship and membership/chairmanships of Board Committees, are provided in the statement giving details under Clause 49 of the Listing Agreement with Stock Exchanges in respect of Directors proposed to be appointed-re-appointed, annexed to this Notice.

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The Board of Directors recommends their appointment as Independent Directors.

None of the Directors or key managerial personnel or their relatives other than the aforesaid Independent Directors and their relatives, are in any way concerned or interested in the proposed resolution.

By order of the Board

Mr. Purushottam Agarwal
Chairman
DIN: 00396869

Registered Office:
3 & 4, Shivalik Plaza,
Opp Atira, Ambawadi,
Ahmedabad – 15

The 2nd May, 2014

ANNEXURE FORMING PART OF AGM NOTICE

DETAILS OF DIRECTORS WHO ARE PROPOSED TO BE RE - APPOINTED/ APPOINTED PURSUANT TO PROVISIONS OF CLAUSE 49 OF THE LISTING AGREEMENT ARE GIVEN BELOW:

Name of the Director	Mr. Anandkumar Agarwal	Mr. Sumant Laxminarayan Periwal	Mr. Purshottam Agarwal
DIN	01227486	02561862	00396869
Date of Birth	01.10.1972	08.03.1972	18.05.1967
Date of Initial Appointment	30.12.2005	14.02.2012	03.01.1995
Qualification	Commerce Graduate	Commerce Graduate	Commerce Graduate
Expertise in specific functional areas	Sales and Administration	Administration	Finance
No. of Directorship in other Indian Public Limited Companies as on 31.03.2014	Nil	Nil	2
Chairman/Membership of Committees in other Indian Public Limited Companies As on 31.03.2014	Nil	Nil	1
No. of Shares held in the company	Nil	Nil	1664419

By order of the Board

Mr. Purushottam Agarwal
Chairman
DIN: 00396869

Registered Office:
3 & 4, Shivalik Plaza,
Opp Atira, Ambawadi, Ahmedabad – 15
The 2nd May, 2014

GUJARAT INVESTA LIMITED**DIRECTORS' REPORT TO THE SHAREHOLDERS**

The Directors have pleasure in submitting their 22nd Annual Report and Accounts for the year ended 31st March 2014.

FINANCIAL RESULTS

	Year ended 31st March, 2014 (Rupees in Lacs)	Year ended 31st March, 2013 (Rupees in Lacs)
Sales & Operating Income	680.23	455.05
Operating Profit	8.77	6.07
Depreciation & Preliminary Exp.	0.41	1.72
Profit Before Tax	8.36	4.35
Provision for Taxes	2.80	1.35
Profit after Tax	5.56	3.00
Short/Excess provision for previous year	(0.24)	(0.67)
Balance Brought Down	139.07	135.40
Balance carried to Balance Sheet	144.86	139.07

PRESENT OPERATIONS & FUTURE PROSPECTS:

During the year under review the income of company was Rs. 680.23 Lacs compared to the previous years of Rs.455.05 Lacs. The Company has made profit after deducting tax of Rs. 5.56 Lacs as compared to Profit of Rs. 3.00 Lacs in previous year. The company is succeeded in increasing its profits during the year under review. Your directors are hopeful to achieve better results in future.

DIVIDEND

The directors do not recommend any dividend looking to the meager profit earned by the company.

PARTICULARS OF EMPLOYEES

There were no employees employed during the year drawing remuneration in excess of the limit prescribed under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

DIRECTORS

Sri Purushottam Agarwal retires by rotation and being eligible has offered himself for re-appointment.

Impending notification of Section 149 and other applicable provisions of the Companies Act, 2013 and Clause 49 (ii) of the Listing Agreement appointment of Independent Director are required.

Mr. Anandkumar Agarwal & Mr. Sumant Laxminarayan Periwal, Directors of the Company, are being appointed as Independent Directors for five consecutive year's upto 31.03.2019 as per the provisions of Section 149 and other applicable provisions of the Companies Act, 2013.

All the Directors of the Company have confirmed that they are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013.

Your directors recommend their appointment / reappointment.

AUDITORS AND THEIR REPORT:

The Statutory Auditors of the Company, M/s. Lunia & Company, Chartered Accountants, retire at the conclusion of the forthcoming Annual General Meeting and are eligible for re-appointment. The Audit Committee and the Board recommend the re- appointment of M/s. Lunia & Company, Chartered Accountants, as Statutory Auditors and the Company has received a certificate from the Statutory Auditors to the effect that their re-appointment, if made, would be within the limits prescribed under Section 141 of the Companies Act, 2013.

FIXED DEPOSITS

The company has not accepted any fixed deposits from general public.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of Companies Act, 1956, it is hereby confirm:

- a) that in the preparation of the annual accounts financial year ended 31st March, 2014, the applicable accounting standards have been followed and there is no material departure from the same;
- b) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
- c) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the Directors have prepared the annual accounts for the financial year ended 31st March, 2014 on a going concern basis.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

The Company has not carried any activities relating to the conservation of energy. The Company has not acquired any technologies during the year under review.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT THE SCENARIO

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.

Your company has also strengthened its financial position.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company has primary segments for revenue generation is finance.

OPPORTUNITIES, RISKS, & CONCERNS:

According to the management, the company has been financing reliable & loyal clients who have good potential to generate returns. The company will anticipate & counter the economic fluctuations to the best of its capacity.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The company has a proper independent and adequate system of internal controls to ensure that all the assets are protected against loss from unauthorized use or unauthorized disposal, and such transactions are properly authorized, recorded and

reported correctly. The internal controls systems are designed in such a way to ensure that financial and other records are reliable for reporting financial statements and other data and for safeguarding assets.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

The company maintained cordial industrial relations during the year.

CAUTIONARY STATEMENT

The statements made and figures given in various sections of "Management Discussion and Analysis" are keeping in mind the Company's objectives, estimates and expectation. The actual results may differ from those expected depending upon the economic conditions, change in Govt. Regulations, and amendments in tax laws and other internal and external factors.

GUJARAT INVESTA LIMITED

REPORT ON CORPORATE GOVERNANCE:

1. Company's philosophy on Code of Governance

The company follows the theme of changing in tune with times to continue the race without any major hurdle and attempts to cover all aspects of reporting in transparent and fair manner keeping the basic principles of good corporate governance.

2. BOARD OF DIRECTORS:

Composition, Attendance and Information of other Directorship /Committee Membership:

Name of the Directors	Category	No of other Directorship in public or private Limited Companies	No of other Board/ Committees of which he is Member/Chairman	Attendance at last AGM held on 27th Sept. 2013	No. of Board Meeting Attendance
Purushottam Agarwal	Promoter NI - E	4	2	Yes	5
Anandkumar Agarwal	Director I - NE	Nil	Nil	Yes	5
Somana P. Agarwal	Promoter NI-E	2	1	Yes	5
Sumant Periwal	Director I - NE	Nil	Nil	Yes	5

NE: Non Executive, EXE: Executive, NI: Non Independent, I: Independent

3. BOARD MEETINGS:

During the Financial year 2013-14, the Board met 5 times on the following dates:

18/05/2013
15/07/2013
02/08/2013
16/11/2013
19/01/2014

The relevant information about the directors seeking appointment/ reappointment at the 21st Annual General Meeting has been incorporated in the notice of the 22nd Annual General Meeting.

4. AUDIT COMMITTEE

The Board of Directors of the Company decided to reconstitute the Present Audit Committee in accordance with Section 177 of the Companies Act, 2013 w.e.f. 31st March, 2014. Audit Committee of the Board, inter alia, provides reassurance to the Board on the existence of an effective internal control environment.

A. COMPOSITION OF COMMITTEE:

As a measure of good corporate governance and to provide assistance to the Board of Directors in overseeing the Boards responsibilities your company had constituted an Audit Committee.

The Committee covers matters specified as per Clause 49 of the Listing Agreements.

At present consist of following members of the Committee:

Name of the Director	Chairman/ Member	Category	No of Mtgs attended
Purushottam R. Agarwal	Chairman	Executive Director	4
Sumant Periwal	Member	Non Executive	4
Anand Agarwal	Member	Non Executive	4

The Composition of the Audit Committee meets the stipulated minimum requirement of Independent Directors.

The terms of reference of the audit committee include:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending the appointment and removal of external auditors, fixation of audit fees and also approval for payment for any other services.
3. Reviewing with management the annual financial statements before submission to the board.
4. Reviewing with management, external and internal auditors, the adequacy of internal control systems.
5. Reviewing the adequacy of internal audit function including structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
6. Discussion with internal auditors on any significant findings and follow-up thereon.
7. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.

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8. Discussion with external auditors before the audit commences nature and scope of audit as well as has post-audit discussions to ascertain any area of concern.
9. Reviewing the company's financial and risk management policies.
- B. The Audit Committee comprises of two Independent Non-Executive Directors and one Whole Time Director. During the financial year ended March, 2014, and up to report, the committee met four times on May, 25, 2013, July, 13, 2013, October, 26, 2013 and January 18, 2014.

5. NOMINATION AND REMUNERATION COMMITTEE:

The Board of Directors of the Company decided to constitute the "Nomination and Remuneration Committee" in accordance with section 178 of the Companies Act, 2013.

The Remuneration Committee has been constituted by the Board of Directors of the Company in accordance with the guidelines laid out by the statute and the listing agreement with the Stock Exchanges.

At present consist of following members of the Committee:

Name of the Director	Chairman/ Member
Purushottam R. Agarwal	Chairman
Sumant Periwal	Member
Anand Agarwal	Member

The Committee has no need to meet during the year under review.

The Terms of Reference of Nomination and Remuneration committee include:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
3. The Nomination and Remuneration Committee shall, while formulating the policy ensures that:
 - A. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
 - B. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

- C. remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
4. The Chairperson of the said Committee or, in his absence, any other member of the committee authorized by him in this behalf shall attend the general meetings of the company.
 5. To consider and fix the remuneration package of non executive and executive Directors including pension rights and any compensation payment.
 6. All elements of remuneration package of Directors such as benefits, bonus, stock options, pension etc.
 7. Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

6. REMUNERATION OF DIRECTORS:

No remuneration has been paid to any directors during the year under review.

7. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Board of Directors of the Company decided to rename and reconstitute the Present Shareholders' / Investors' Grievance Committee as Stakeholders Relationship Committee in accordance with Section 178 of the Companies Act, 2013.

At present it consists of the following members:

Name of the Director	Chairman/ Member
Purushottam R. Agarwal	Chairman
Sumant Periwal	Member
Anand Agarwal	Member

The Terms of Reference of Stakeholder's Relationship committee include:

1. The Stakeholders Relationship Committee shall consider and resolve the grievances of all stakeholders and security holders of the Company.
2. The Chairperson of the said committee or, in his absence, any other member of the committee authorised by him in this behalf shall attend the general meetings of the Company.
3. Review all Shareholders' grievances like non receipt of annual reports, non receipt of dividend etc.

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4. Issue of Duplicate Share Certificates, Transfer of Shares in Physical form & Share Transfer Work.
5. Any other work and policy related and incidental to the objectives of the committee as per provisions of the Act and rules made thereunder.

The Company did not received any complaints from the shareholders during the year.

5. GENERAL BODY MEETINGS:

Details of last three General Body Meetings are as under:

Type of Meeting	Date of Meeting & Place	Time
19 th AGM	Friday, 30 th September, 2011 at 3 & 4, Shivalik Plaza, Opp Atira, Ambawadi, Ahmedabad – 380015	10.30 A.M.
20 th AGM	Saturday, 29 th September, 2012 at 3 & 4, Shivalik Plaza, Opp Atira, Ambawadi, Ahmedabad – 380015	10.30 A.M.
21 st AGM	Friday, 27 th September, 2013 at 3 & 4, Shivalik Plaza, Opp Atira, Ambawadi, Ahmedabad – 380015	10.00 A.M.

The shareholders passed all the Resolutions set out in the respective notices. No resolution had been put through Postal Ballot.

6. DISCLOSURES:

- i) During the year under review, the Company had not entered into any materially significant transaction with any related party that may have potential conflict with the interest of the Company at large. The transactions with related parties, in normal course of business, have been disclosed separately in Notes on Accounts.
- ii) There have been no major instances of non compliance by the Company on any matter related to capital market. No penalties, strictures have been imposed by any Stock Exchange, SEBI and/or any other statutory authority, on any matter related to capital markets, during last three years.
- iii) The Company's financial statements are prepared as per Accounting Standard and the accounting principles generally accepted in India.

7. MEANS OF COMMUNICATION:

The quarterly results of the company are generally published in "Western Times Gujarati Daily" and "Western Times English Daily" (news papers). During the year under review, the company had not sent quarterly/half yearly report to the shareholders and the company had not made any presentation to institutional investors or analysts.

8. GENERAL SHAREHOLDER INFORMATION

Annual General Meeting Date : Tuesday, the 30th day of September, 2014

Time : 10.00 A.M.

Venue : 3 & 4, Shivalik Plaza, Opp Atira, Ambawadi,
Ahmedabad - 380 015

Financial Calendar : Year ending March, 31.

Financial Results for the three months ending (Tentative) :

Annual General Meeting : 30th September, 2014

Ending on 30th September, 2014 : 2nd Week of November, 2014

Ending on 31st December, 2014 : 2nd Week of February, 2015

Ending on 31st March, 2015 : 2nd Week of May, 2015

22nd Annual General Meeting: 30th day of September, 2014

Date of Book Closure : 25th September, 2014 to 30th September, 2014 (Both Days Inclusive)

Market Price Data

Months	Month's High in Rs.	Month's Low in Rs.	Months	Month's High in Rs.	Month's Low in Rs.
April, 13	9.25	8.50	October,13	7.97	7.97
May,13	8.79	8.40	November,13	7.58	6.85
June,13	7.99	7.99	December,13	6.51	4.15
July,13	8.38	8.38	January,14	4.35	4.35
August,13	7.97	7.97	February,14	4.35	4.35
September,13	7.97	7.97	March,14	4.14	3.24

Listed on Stock Exchanges & Stock Code:

The Bombay Stock Exchange, Mumbai

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai-400001

Scrip Code No. 531341

Demat ISIN Number in NSDL and CDSL : INE373D-01017

The company has paid listing fee for the financial year 2013-14 to all the Stock Exchanges.

Dematerialisation of Shares:

The equity shares of the company are under the list of compulsory delivery in dematerialised form by all investors and the ISIN allotted by NSDL and CSDL is INE373D01017. About 97.24% of the total equity have been dematerialised upto 31.3.2014.

There were no outstanding GDR/ADR/Warrants or any convertible instruments as on 31.03.2014.

Address for Correspondence:

Share related queries/correspondence may please be addressed to Registrars and Share Transfer Agents at address as above

OR

**Gujarat Investa Limited,
3 & 4, Shivalik Plaza, Opp Atira, Ambawadi,
Ahmedabad - 380 015**

Non Mandatory Requirements:

The company has not adopted non mandatory requirements as mentioned in Clause 49 of the Listing Agreement.

For and on behalf of the Board,

Ahmedabad

the 2nd May, 2014

Director

CEO/ CFO CERTIFICATION:

The Chief Executives Officer (CEO) and Chief Finance officer (CFO) certification on financial statement pursuant to the provisions of Clause 49 of the Listing agreement is annexed and forms part of the Annual Report of the Company.

By order of the Board

**Mr. Purushottam Agarwal
Chairman
DIN: 00396869**

Registered Office:

**3 & 4, Shivalik Plaza,
Opp Atira, Ambawadi, Ahmedabad – 15
The 2nd May, 2014**

GUJARAT INVESTA LIMITED

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL:

To

The Members of

Gujarat Investa Limited,

Ahmedabad.

I, Purushottam Agarwal, Director of the Company, hereby certify that all the Board Members and Senior Management Personnel of the Company have affirmed their compliance with the Code of Conduct in accordance with Clause – 49.I.D of the Listing Agreement entered into with the Stock Exchange.

As required by Clause 49 of the Listing Agreement, Certificate of Compliance with the Corporate Governance Requirements by the Company issued by Auditors is given as an annexure to the Directors' Report.

The above report was adopted by the Board at their meeting held on 2nd May, 2014.

For and on behalf of the board

Mr. Purushottam Agarwal
Chairman
DIN: 00396869

Registered Office:
3 & 4, Shivalik Plaza,
Opp Atira, Ambawadi, Ahmedabad – 15
The 2nd May, 2014

**CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND
CHIEF FINANCIAL OFFICER OF THE COMPANY:**

We, Purushottam Agarwal, Chairman of an Audit Committee and Anandkumar Agarwal, Member of an Audit Committee of Gujarat Investa Limited, hereby certify the board that:

- (a) We have reviewed the financial statements and the cash flow Statement for the year and that to the best of our knowledge and belief;
 - (I) these statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.
 - (II) these statement together present a true and fair view of the Company affairs and are in compliance with existing accounting standards, applicable laws, and regulations.
- (b) There are to the best of our knowledge and belief, no transactions entered into by Gujarat Investa Limited during the year which are fraudulent, illegal or violative of the company's Code of Conduct.
- (c) We are responsible for establishing and maintaining internal controls for financial reporting in Gujarat Investa Limited and we have evaluated the effectiveness of the internal control system of the Company pertaining to financial reporting. We have disclosed to the auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the audit Committee:
 - 1. Significant changes in internal controls over financial reporting during the year.
 - 2. Significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements.
 - 3. Instance of Significant fraud of which we have become aware and the involvement therein, if any, of the Management of an employee having a significant role in the Company internal control system.
- (e) We affirm that we have not denied any personal access to the Audit Committee of the Company (in respect of matters involving alleged misconduct, if any.)
- (f) We further declare that all Board Members and Senior Management have affirmed compliance with the Code of Conduct for the current year.

Place : Ahmedabad

Purushottam Agarwal

Anandkumar Agarwal

Director &

Director &

Chairman -

Member -

Audit Committee

Audit Committee

DIN: 00396869

DIN: 01227486

Date : 2nd May, 2014

GUJARAT INVESTA LIMITED

Lunia & Company,
Chartered Accountants
B-12, Harekrishna Complex,
Kankaria, Ahmedabad-380028 (India),

CERTIFICATE ON CORPORATE GOVERNANCE: TO THE MEMBERS OF GUJARAT INVESTA LIMITED

We have examined the compliance conditions of Corporate Governance by Gujarat Investa Limited for the year ended 31st March, 2014, as stipulated in Clause 49 of the Listing Agreement of the Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We have been explained that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company.

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

Ahmedabad,
the 2nd May, 2014

For Lunia & Company,
Chartered Accountants,
Firm Registration No. 116436W,

(R. C. Lunia),
Partner,
Membership No. F-12729

Lunia & Company

Chartered Accountants

B-12, Harekrishna Complex,
Kankaria, Ahmedabad-380028 (India),**AUDITORS' REPORT****Auditors Report to the members of Gujarat Investa Limited
Report on the Financial Statements**

We have audited the accompanying financial statements of Gujarat Investa Limited ("the Company") which comprise of the Balance Sheet as at 31st March, 2014 and the Statement of Profit & Loss and 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.

Management's Responsibility for the Financial Statements

The Company's Managements is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the Accounting Standards referred to in Sub Section (3C) of Section 211 of the Companies Act, 1956 of India (the Act). This responsibility includes the design, implementation and maintenance of Internal Control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

GUJARAT INVESTA LIMITED

Opinion

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

- a) In the case of the Balance Sheet, of the State of Affairs of the Company as at 31st March, 2014;
- b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date and
- c) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

As required by "the Companies (Auditor's Report) Order 2003 as amended by "the Companies (Auditors' Report) (Amendment) Order 2004, issued by the Central Government of India in terms of Sub Section (4A) of Section 227 of the Act (hereinafter referred as the "Order") and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

1. As required by Section 227 (3) of the Act, we report that
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper Books of Account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance-Sheet and Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the Books of Account;
 - d) In our opinion, the Balance Sheet and Statement of Profit and Loss and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-Section (3C) of Section 211 of the Companies Act, 1956;
 - e) On the basis of written representations received from the Directors as on March, 31, 2014 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of Sub Section (1) of Section 274 of the Act.

**For Lunia & Company,
Chartered Accountants,
Firm Registration No. 116436W,**

**Ahmedabad,
the 2nd May, 2014**

**(R. C. Lunia),
Partner,
Membership No. F-12729**

ANNEXURE REFERRED TO IN PARAGRAPH 1 OF OUR REPORT OF EVEN DATE ON THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2014 OF M/S GUJARAT INVESTA LIMITED

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

1.
 - a) The Company has maintained proper records showing full particulars, including quantitative detail and situation of its fixed assets.
 - b) The fixed assets have been physically verified during the year by the management in accordance with a program of verification, the frequency of which is reasonable. According to the information given to us, no material discrepancies were noticed on such verification.
 - c) The Company has not disposed off any substantial part of its fixed assets.
2. In respect of the inventories:
 - a) as explained to us, inventories were physically verified during the year by the management at reasonable intervals.
 - b) In our opinion and according to the information and explanations given to us, the procedure of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
3.
 - (a) According to the information and explanations given to us, the Company has granted/taken unsecured loans to/from Companies, firms and other parties covered in the register maintained under Section 301 of the Companies Act, 1956. The detail of such loans granted and taken are as under:

Loans taken/repayment received:	Rs. 43970288
Loans granted/repaid:	Rs. 1124000
Maximum Balance during the year:	Rs. 74058003 Dr.
Outstanding at the year end:	Rs. 31211715 Dr.
 - b) In case of the aforesaid unsecured loans granted and taken to/from Companies etc. covered in the register maintained under Section 301 of the Companies Act, 1956, the rate of interest and the other terms and conditions are not prima-facie prejudicial to the interest of the Company.

GUJARAT INVESTA LIMITED

- (c) In case of the aforesaid unsecured loans granted and taken to/from Companies, Firms and other parties covered in the register maintained under Section 301 of the Companies Act, 1956, the repayment of principal amount and interest is regular.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business. During the course of our audit, no major weakness has been noticed in the internal controls and there is no continuing failure for the same.
5. (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the transactions that need be entered into the register maintained under Section 301 have been so entered.
- b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 and exceeding the value of five lakh rupees in respect of any party during the year are reasonable having regard to the prevailing market price at the relevant time.
6. The Company has not accepted any deposits from the public during the year.
7. The Company has an internal audit system commensurate with the size and nature of the Company's business.
8. The maintenance of the cost records has not been prescribed by the Central Government Under Section 209 (1) (d) of the Companies Act, 1956, for the year under review.
9. Statutory and other dues:
- a) According to information and explanations given to us Provident Fund and Employee's State Insurance Scheme are not applicable to the Company.
- b) 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 Income-Tax, Sales-Tax, Custom Duty, Service Tax and Excise Duty and there were no undisputed statutory dues outstanding as on 31st March, 2014 for a period of more than six months from the date they became payable.
10. The company does not have accumulated losses at the end of the year. The company has not incurred any cash loss during the financial year or immediately proceeding the financial year.
11. Based on the information and explanations given to us, the Company has not defaulted in repayment of any dues to financial institutions and banks.
12. Based on our examination of the records and the information and explanations given to us, the Company has not granted any loans and/or advances on the basis of security by way of pledge of shares, debentures and other similar securities.

13. To the best of our knowledge and belief and according to the information and explanations given to us, the company has maintained proper records of the transactions for dealing in shares, securities and other investments and timely entries have been made therein. The shares, securities and other investments have been held by the company in its own name.
14. The company is not a chit fund, nidhi, mutual benefit fund or a society.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
16. According to the information and explanations given to us, the company has not raised any working capital loan. Therefore, the question of its use does not arise.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short term basis have been used for long term investment by the company or vice-versa.
18. The Company has not made any preferential allotment of share during the year
19. During the year covered under the audit report the company has not issued any secured debentures.
20. The company has not raised any money by public issue during the year covered by our report.
21. 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.

**Ahmedabad,
the 2nd May, 2014**

**For Lunia & Company,
Chartered Accountants,
Firm Registration No. 116436W,**

**(R. C. Lunia),
Partner,
Membership No. F-12729**

GUJARAT INVESTA LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2014

	NOTES	March 31, 2014 Rs.	March 31, 2013 Rs.
EQUITY AND LIABILITIES			
A Shareholders' Funds			
Share Capital	1	75,099,000	75,099,000
Reserves and Surplus	2	22,741,252	22,161,298
Money Received against Share Warrants	3	<u>2,340,655</u>	<u>2,340,655</u>
		100,180,907	99,600,953
B Non Current Liabilities			
C Current Liabilities			
Trade Payables	4	9,285,363	42,559,109
Other Current Liabilities	5	<u>298,266</u>	<u>135,169</u>
		9,583,629	42,694,278
TOTAL		109,764,536	142,295,231
ASSETS			
D Non Current Assets			
FIXED ASSETS			
Tangible Assets	6	139,786	180,619
Long Term Investments	7	<u>81,970,000</u>	<u>81,970,000</u>
		82,109,786	82,150,619
E Current Assets			
Inventories	8	395,331	395,331
Cash & Cash Equivalent	9	240,000	182,018
Trade Receivables	10	1,000,000	0
Loans and Advances	11	<u>26,019,418</u>	<u>59,567,263</u>
		27,654,750	60,144,612
TOTAL		109,764,536	142,295,231

Signification Accounting Policies - Note No. 19

The accompanying Notes are an integral part of the Financial Statements

For Lunia & Company,

Firm Registration No. 116436W,
Chartered Accountants,

R.C. Lunia,
Partner,

Membership No. F-12729.
Place : Ahmedabad.
Date : 2nd May, 2014

ON BEHALF OF THE BOARD,

Purushottam Agarwal
DIN: 00396869

Somna P Agarwal
DIN: 01670948

GUJARAT INVESTA LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2014

	NOTES	March 31, 2014 Rs.	March 31, 2013 Rs.
INCOME			
Revenue From Operations	12	68,022,977	45,504,686
Other Income	13	7,845	10,335
Total Revenue(I)		68,030,822	45,515,021
EXPENDITURE			
Purchases	14	66,539,283	44,407,915
Change in Inventories	15	0	0
Employee benefits Expenses	16	300,000	284,500
Depreciation and Amortisation Expenses	17	40,835	172,325
Administrative and Other Expenses	18	315,078	215,546
Total Expenses(II)		67,195,196	45,080,286
Profit before Tax		835,626	434,734
Tax provisions			
(a) Current Tax		280,000	135,000
(b) Previous Year		(24,328)	(66,623)
Profit for the year		579,954	366,358
Basic & Diluted Earning per Share - Rs.		0.08	0.05
(Face Value of Rs. 10/- each)			

Signification Accounting Policies - Note No. 19

The accompanying Notes are an integral part of the Financial Statements

For Lunia & Company,

Firm Registration No. 116436W,
Chartered Accountants,

ON BEHALF OF THE BOARD,

R.C. Lunia,
Partner,

Purushottam Agarwal
DIN: 00396869

Membership No. F-12729.

Place : Ahmedabad.

Date : 2nd May, 2014

Somna P Agarwal
DIN: 01670948

GUJARAT INVESTA LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2014

	No of Shares	March 31, 2014 Rs.	March 31, 2013 Rs.
SHAREHOLDERS' FUNDS			
NOTE 1			
SHARE CAPITAL			
Authorised :			
Equity Shares of Rs.10/- each	10,000,000	100,000,000	100,000,000
	10,000,000	100,000,000	100,000,000
Issued, Subscribed and Paid-up			
Equity Shares of Rs 10/- Each, fully paid up	7,509,900	75,099,000	75,099,000
	7,509,900	75,099,000	75,099,000

(i) **Details of each Shareholder holding more than 5% shares and the number of shares held:**

	As at 31st March, 14		As at 31st March, 13	
	No. of Shares	% of Holding %	No. of Shares	% of Holding %
Somna Agarwal	1161000	15.46	1161000	15.46
Purushottam Agarwal	1664419	22.16	1664419	22.16
Anjani R. Agarwal	947500	12.62	947500	12.62
Purushottam Agarwal HUF	575000	7.66	575000	7.66

NOTE 2

RESERVES AND SURPLUS :

Security Premium Accounts

Balance as per Last Financial Statements	8,255,500	8,255,500
(A)	8,255,500	8,255,500

Statement of Profit and Loss

Balance as per Last Financial Statements	13,905,798	13,539,440
Net Profit/ Loss for the year	579,954	366,358
(B)	14,485,752	13,905,798
TOTAL (A) + (B)	22,741,252	22,161,298

GUJARAT INVESTA LIMITED

	March 31, 2014 Rs.	March 31, 2013 Rs.
NOTE 3		
MONEY RECEIVED AGAINST SHARE WARRANTS		
Application Money - Convertible Debenture Warrants	2,340,655	2,340,655
	<u>2,340,655</u>	<u>2,340,655</u>
CURRENT LIABILITIES		
NOTE 4		
TRADE PAYABLES		
Sundry Creditors for Goods	9,055,991	42,427,239
Sundry Creditors for Expenses	229,372	131,870
	<u>9,285,363</u>	<u>42,559,109</u>
NOTE 5		
OTHER CURRENT LIABILITIES		
Tax Deducted at Sources	18,266	169
Provision for Taxation	280,000	135,000
	<u>298,266</u>	<u>135,169</u>
ASSETS		
NON CURRENT ASSETS		
NOTE 6		
TANGIBLE ASSETS		
Gross Block	2,214,760	2,214,760
Less : Depreciation	2,074,976	2,034,141
	<u>139,784</u>	<u>180,619</u>
NOTE 7		
LONG TERM INVESTMENTS		
Unquoted Shares		
Ambuja Synthetics Ltd.	150,000	150,000
15000 Equity Shares of Rs. 10 Each		
V.R. Polyfab Pvt. Ltd.	700,000	700,000
70000 Equity Shares of Rs. 10 Each		
Aman Global Infratech Pvt. Ltd.	10,000,000	10,000,000

GUJARAT INVESTA LIMITED

	March 31, 2014 Rs.	March 31, 2013 Rs.
100000 Equity Shares of Rs. 10 Each Anunay Fab Ltd.	71,120,000	71,120,000
2712000 Equity Shares of Rs. 10 Each		
	81,970,000	81,970,000
NOTE 8		
INVENTORIES		
[Valued at lower of Cost or Net Realisable Value]		
Stock of Securities	395,331	395,331
	395,331	395,331
NOTE 9		
CASH AND CASH EQUIVALENTS		
Cash on hand	188,385	69,107
Balances with Banks		
In Current Accounts	51,616	112,910
	240,000	182,017
NOTE 10		
TRADE RECEIVABLES		
Outstanding for a period exceeding six months from the due date for payments	0	0
Unsecured, Considered Good		
Other Receivables		
Unsecured, Considered Good	1,000,000	0
Total	1,000,000	0
NOTE 11		
SHORT TERM LOANS AND ADVANCES		
(Unsecured, considered good, except otherwise stated)		
Deposits	15,000	18,140
Intercompany Loans	25,453,453	59,029,512
Advances Recoverable in Cash or Kind	200,000	200,000
Other Loans and Advances	350,965	319,611
Total	26,019,418	59,567,263

GUJARAT INVESTA LIMITED

	March 31, 2014 Rs.	March 31, 2013 Rs.
REVENUE		
NOTE 12		
REVENUE FROM OPERATIONS		
Sales	66,898,977	44,693,876
Interest Received	1,124,000	810,810
	68,022,977	45,504,686
NOTE 13		
OTHER INCOME		
Dividend	7,845	10,335
	7,845	10,335
EXPENDITURE		
NOTE 14		
PURCHASES		
Purchases	66,539,283	44,407,915
	66,539,283	44,407,915
NOTE 15		
CHANGE IN INVENTORIES		
Opening stock	395,331	395,331
Less:- Closing Stock	395,331	395,331
Increase/Decrease in Stock	0	0
NOTE 16		
EMPLOYEE BENEFIT EXPENSES		
Salary	300,000	284,500
	300,000	284,500
NOTE 17		
DEPRECIATION AND AMORTISATION EXPENSES		
Depreciaton on Tangible Assets	40,835	42,882
Amortisation of Intangible Assets	0	129,443
	40,835	172,325

GUJARAT INVESTA LIMITED

	March 31, 2014 Rs.	March 31, 2013 Rs.
NOTE 18		
ADMINISTRATIVE EXPENSES AND OTHER EXPENSES		
Bank Charges	351	4,035
Advertisements and Business Promotion	21,450	0
BSE Listing Fees	33,708	46,094
Computer Expenses	7,501	3,735
Consulting Expenses	7,500	34,202
Conveyance	0	14,550
Demat Charges	0	708
Discount Expenses	3,000	0
NSDL / CDSL Charges	0	16,854
Office Expenses	12,625	14,755
Postage & Angadia	3,400	2,435
Printing & Stationery Expenses	5,500	5,985
Professional Fees	144,869	2,865
Stock Exchange Listing Fees	28,090	0
Telephone / Internet Expenses	2,140	24,385
	270,134	170,602
AUDITORS' REMUNERATION		
Audit Fee, Tax Audit Fee & Tax Matters	44,944	44,944
TOTAL	315,078	215,546

Signification Accounting Policies - Note No. 19

The accompanying Notes are an integral part of the Financial Statements

For Lunia & Company,

Firm Registration No. 116436W,

Chartered Accountants,

R.C. Lunia,
Partner,

Membership No. F-12729.

Place : Ahmedabad.

Date : 2nd May, 2014

ON BEHALF OF THE BOARD,

Purushottam Agarwal
DIN: 00396869

Somna P Agarwal
DIN: 01670948

GUJARAT INVESTA LIMITED

NOTE NO. 6 FIXED ASSETS : TANGIBLE ASSETS

SR.	DETAIL OF	RATE	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			AS AT 01.04.2013 RS.	ADDITION DURING THE YEAR RS.	DEDUCTIONS DURING THE YEAR RS.	TOTAL 31.03.2014 RS.	AS AT 01.04.2013 RS.	ADDITION DURING THE YEAR RS.	DEDUCTIONS DURING THE YEAR RS.	TOTAL 31.03.2014 RS.	AS AT 31.03.2014 RS.	AS AT 31.03.2013 RS.
1	MOTOR CAR	9.50	1,788,438	0	0	1,788,438	1,788,437	0	0	1,788,437	1	1
2	MOTOR CYCLE	9.50	118,529	0	0	118,529	118,528	0	0	118,528	1	1
3	SCOOTER	9.50	29,200	0	0	29,200	29,199	0	0	29,199	1	1
4	MOBILE PHONES & TELEPHONES	10.34	73,686	0	0	73,686	63,582	7,619	0	71,202	2,484	10,104
5	COMPUTER	16.21	204,907	0	0	204,907	34,395	33,215	0	67,611	137,296	170,512
	TOTAL		2,214,760	0	0	2,214,760	2,034,141	40,835	0	2,074,976	139,784	180,619
	PREVIOUS YEAR		2,214,760	0	0	2,214,760	1,991,259	42,882	0	2,034,141	180,619	223,501

Annexure I

PART "A"

Name of the Assessee

Address

Permanent Account Number

Status

Previous year ended

Assessment Year

GUJARAT INVESTA LIMITED

3 & 4 Shivalik Plaza,
Opp ATIRA, Ambawadi,
Ahmedabad

AAACG7147H

Limited Company

31-03-2014

2014-2014

PART "B"

Nature of Business or Profession in respect
of every business carried on during the
previous year :

Code No.

0808

Finance, Investments and Trading in Textiles

GUJARAT INVESTA LIMITED**PART "C"**

SL. No.	Parameters	Current Year 31/03/2014 Rs.	Previous Year 31/03/2013 Rs.
1	Paid-up share capital/capital of partner/proprietor	75,099,000	75,099,000
2	Share Application Money	2,340,655	2,340,655
3	Reserves and Surplus/ Profit and Loss Account	22,741,252	22,161,298
4	Non Current Liabilities	0	0
5	Current Liabilities	9,583,629	42,694,278
6	Total of Balance Sheet	109,764,536	142,295,231
7	Gross Turnover	68,022,977	82,150,619
8	Gross Profit	1,483,694	2,566,685
9	Commission Received	0	0
10	Commission paid	0	0
11	Interest received	1,124,000	810,810
12	Interest Paid	0	0
13	Depreciation as per books of account	40,835	42,882
14	Net Profit/ or Loss before tax as per Profit Loss Account	835,626	434,734
15	Taxes on income paid/ provided for in the books	280,000	135,000

**As per our separate report of even date,
For Lunia & Company,
Firm Registration No. 116436W,
Chartered Accountants,**

**R.C. Lunia,
Partner,
Membership No. F-12729.**

AHMEDABAD

Date : 2nd May, 2014

Note No. 20: Statement of Significant Accounting Policies**BASIS OF PREPARATION**

The Company follows the accrual method of accounting. The financial statements have been prepared in accordance with historical cost convention and accounting principles generally accepted in India. The financial Statements comply with the requirements of the Accounting Standards notified under Section 211 (3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 1956

USE OF ESTIMATES

The preparation of Financial Statements requires the management to make estimates and assumptions in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Further results could differ from these estimates.

ASSETS CLASSIFICATION

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 VI to the Companies Act, 1956. 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.

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.

REVENUE RECOGNITION

- a) Sales are recorded net of trade discounts, rebates and include excise duty. Income from service is recognized as they are rendered based on arrangement/agreements with concerned parties.
- b) Revenue from services is recognized based on the services rendered in accordance with the terms of contracts.

VALUATION OF INVENTORY

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

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.

Depreciation on Fixed Assets is 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

INTANGIBLE ASSETS

Intangible assets are stated at their cost of acquisition less accumulated amortization and impairment losses. An intangible assets is recognized, where it is probable that the future economic benefits attributable to the assets will flow to the enterprise and where its value/cost can be reliably measured.

The Company capitalized software and related implementation costs where it is reasonably estimated that the software have an enduring useful life.

IMPARMENT OF ASSETS

An asset is considered as impaired in accordance with Accounting Standard 28 on Impairment of Assets when at balance sheet date there are indications of impairment and the carrying amount of the assets or where applicable, the cash generating unit to which the asset belongs, exceeds its recoverable amount (i.e. the higher of the assets net selling price and value in use). The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the Statement of Profit and Loss account.

Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased

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 value 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.

DERIVATIVES & COMMODITY HEDGING TRANSACTIONS

In order to hedge its exposure to foreign exchange, interest rate and commodity price risks, the Company enters into forward, option, swap contracts and other derivative financial instruments. The Company neither hold nor issues any derivatives financial instruments for speculative purposes.

Derivative financial instruments are initially recorded at their fair value on the date of the derivative transaction and are re-measured at their fair value at subsequent balance sheet dates.

Change in the fair value of derivatives that are designated and qualify as cash flow hedges and are determined to be an effective hedge are recorded in hedging reserve account. To designate a forward contract or option as an effective hedge, management, objectively evaluates evidences with appropriate supporting documents at the inception of each contract whether the contract is effective in achieving offsetting cash flows attributable to hedged risk. Any cumulative gain or loss on the hedging instrument recognized in hedging reserve is kept in hedging reserve until the forecast transaction occurs or the hedged accounting is discontinued. Amount deferred to hedging reserve are recycled in the Statement of Profit and Loss in the periods when the hedged item is recognized in the Statement of Profit and Loss or when the portion of the gain or loss is determined to be an ineffective hedge.

Derivative Financial instruments that do not qualify for hedge accounting are marked to market at the balance sheet date and gains or losses are recognized in the Statement of Profit and Loss immediately.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated or exercised, or no longer qualifies for hedge accounting. If a hedged transaction is no longer expected to occur, the net cumulative gain or loss recognized in hedging reserve is transferred to profit or Loss for the year.

EMPLOYEE BENEFITS

The Company's Contributions to State Plans namely Employees Provident Fund, Employee's State Insurance Fund and Employee's Pension Scheme are charged to revenue every year.

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.

BORROWING COST

Borrowing costs include interest, fees and other charges incurred in connection with the borrowing of funds. It is calculated on the basis of effective interest rate in accordance with Accounting Standard (AS) -30 and considered as revenue expenditure and charged to Statement of Profit and Loss for the year in which it is incurred except for borrowing costs either generally

GUJARAT INVESTA LIMITED

or specifically attributed directly to the acquisition/ improvement of qualifying assets up to the date when such assets are ready for intended use which are capitalized as a part of the Cost of such asset.

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.

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.

B. NOTES ON ACCOUNTS

1. Balance of Trade Receivables, Trade Payables, Advances and Deposits are as per the books of accounts and are subject to confirmation from respective parties.
2. Previous year's figures have been regrouped and rearranged wherever applicable.
3. Value of imports accounted on C.I.F. Basis Rs.Nil.
4. Expenditure in foreign currency Rs. Nil (Previous year Rs. Nil)
5. Earning in foreign exchange accounted on F.O.B. Rs. NIL

6. RELATED PARTY TRANSACTIONS

(A) Relationship

- (i) Key Management Personnel and Relatives
Sri Purshottam Agarwal, Director

- Sri Anandkumar Agarwal, Director
 Smt Somna P. Agarwal, Director
 Sri Suman Periwal, Director
 (ii) Associates
 Anunay Fab Limited
 Anjanidhan Industries Limited
 Aman Global Infratech P. Ltd
 Bal Hanuman Fabrics P. Ltd
 (iii) Enterprises over which key management personnel and/or their relatives have significant influence – Nil

B) Transactions during the year with related parties in normal course of business and balance at the end of the financial year:

Sr. No.	Particulars	A(i) 2013-14 Rs.	A(i) 2012-13 Rs.	A(ii) 2013-14 Rs.	A(ii) 2012-13 Rs.
1.	Loan received	0	0	43970288	34432720
2.	Repayment of Loan	0	0	1124000	2810460
3.	Outstanding Receivable	0	0		0
4.	Purchases	0	0	13719741	0
5.	Sales	0	0	14160232	0

7. 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.

GUJARAT INVESTA LIMITED

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

	2013-2014	2012-2013
Profit After Tax (Rs. in Lacs)	5.80	3.66
Weighted average number of Equity Shares of Rs. 10 each fully paid up	7509900	7509900
Earning Per Share (in Rs.) (Basic & Diluted)	0.08	0.05

8. Computation of Net Profit under Section 198 of the Companies Act, 1956 read with Section 349 of the Act for the purpose of calculating Directors' Remuneration:

We have been advised that since the directors are not paid any salary, the computation of remuneration under Section 349 is not required.

9. 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
10. Segment Reporting as per AS-17 issued by the Institute of Chartered Accountants of India, for the year ended 31st MARCH, 2014 - N.A

For **Lunia & Company**,
Chartered Accountants,
Firm Registration No. 116436W,

Ahmedabad,
the 2nd May, 2014

(**R. C. LUNIA**),
PARTNER,
Membership No. F-12729

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2014

A.	CASH FLOW FROM OPERATING ACTIVITIES :	Rs.	Rs.
	Net Profit Before Tax and Extra Ordinary Items		835,626
	Adjustment for :		
	Depreciation and Amortisation Expenses	40,835	
	Dividend	(7,845)	32,990
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		868,616
	Adjustment for :		
	Trade Receivables	(1,000,000)	
	Inventories	0	
	Loans and Advances	33,547,845	
	Trade Payables	(33,110,649)	(562,804)
	CASH IN FLOW FROM OPERATIONS		
	Before Extraordinary Items		305,813
	Direct Tax Paid	(280,000)	
	Extra Ordinary Items (Previous Year's Tax)	24,328	(255,672)
	NET CASH IN FLOW FROM OPERATING ACTIVITIES		50,141
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
	Dividend Received	7,845	
	NET CASH OUT FLOW FROM INVESTING ACTIVITIES		7,845
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	NET CASH FLOW FROM FINANCING ACTIVITIES		0
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT		57,985
	Cash and Cash Equivalent as at 31.03.2013		182,018
	(Opening Cash Balance)		
	Cash and Cash Equivalent as at 31.03.2014		240,000
	(Closing Cash Balance)		

Signification Accounting Policies - Note No. 19

The accompanying Notes are an integral part of the Financial Statements

For Lunia & Company,

Firm Registration No. 116436W,

Chartered Accountants,

ON BEHALF OF THE BOARD,

R.C. Lunia,

Partner,

Purushottam Agarwal

DIN: 00396869

Membership No. F-12729.

Place : Ahmedabad.

Date : 2nd May, 2014

Somna P Agarwal

DIN: 01670948

GUJARAT INVESTA LIMITED

GUJARAT INVESTA LIMITED

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

CIN: L65910GJ1993PLC018858

Email: gujarat.investa@gmail.com

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 Id :	
DP ID :	

I/We, being the member(s) of **Gujarat Investa Limited**, shares of the above named company, hereby appoint:

1. Name : _____
Address : _____
E-mail Id : _____
Signature _____, or failing him
2. Name : _____
Address : _____
E-mail Id : _____
Signature _____, or failing him
3. Name : _____
Address : _____
E-mail Id : _____
Signature _____, or failing him

as my / our proxy to attend and vote (on a poll) for me / us and on my /our behalf at the 22nd Annual General Meeting to be held on 30th September, 2014 at 10.00 A.M. at the Registered Office of the Company situated at 3 & 4, Shivalik Plaza, Opp Atira, Ambawadi, Ahmedabad - 380 015 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. To Approve the Annual Accounts & directors Report and Auditors Report for the year ended on 31.03.2014
2. To Re-Appoint M/s. Lunia & Company as Statutory Auditor for the year ended 2014-2015.
3. To Re-appoint Mr. Anandkumar Agarwal as Independent director.
4. To Re-appoint Mr. Sumant Laxmiarayanan Periwai as an Independent Director.
5. To appoint Mr. Purshottam Agarwal who retires by rotation and eligible for re-appointment.

Signed this 30th day of September, 2014.

Signature of Shareholder

Affix a
1 Rupee
Revenue
Stamp

Signature of Proxy holder(s)

Note :

This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the company, not less than 48 hours before the commencement of the meeting.

Registered Post

To,

IF UNDELIVERED, PLEASE RETURN TO:-
GUJARAT INVESTA LIMITED
Regd. Office: 3 & 4, Shivalik Plaza,
Opp Atira, Ambawadi, Ahmedabad - 380 015
CIN: L65910GJ1993PLC018858
Email: gujarat.investa@gmail.com

GIRISH- AHMEDABAD Ph. 22778341

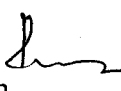


Gujarat Investa Limited

Regd. Office : 3 & 4 Shivalik Plaza, Opp. Atira, Ambawadi, Ahmedabad-380 015. Gujarat.
Phone : 079-26307831 to 26307832 Fax : +91-79-26307838 Email : gujarat.investa@gmail.com

FORM A

FORMAT OF COVERING LETTER OF THE ANNUAL AUDIT REPORT TO BE FILED WITH THE STOCK EXCHANGE

1	Name of the Company	Gujarat Investa Limited
2	Annual financial statements for the year Ended	31 st March, 2014
3	Type of Audit observation	Un-Qualified
4	Frequency of observation	N.A.
5	To be signed by- Audit Committee Chairman  	PURUSHOTTAM R. AGARWAL Name of Director Chairman DIN: 00396869