



## For Members' **Attention**

The Register of Members and the Share Transfer Books of the Company will remain closed from 27 September 2014 to 30 September 2014

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

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

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

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

### **REGISTRAR AND SHARE TRANSFER AGENT**

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

### **CORPORATE OFFICE**

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

# Corporate Information

## BOARD OF DIRECTORS

Mr. Bharvinbhai S. Patel, Non-Independent non-executive director  
 Mr. Maheshbhai M. Patel, Non-Independent non-executive director  
 Mr. Keyur B. Mehta, Independent non-executive director  
 Mr. Maulik A. Shah, Independent non-executive director

### REGISTERED OFFICE

Aviva Industries Limited  
 (CIN : L32200MH1984PLC034190)  
 17, Mumtaz Manzil,  
 Wood House Road,  
 Opp. Chirag Din,  
 Colaba, Mumbai – 400 005.

### CORPORATE OFFICE

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

### REGISTRARS AND SHARE TRANSFER AGENT

#### MCS LIMITED

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

### AUDITORS

#### Vishves A. Shah & Co.,

22, Narayan Park -1,  
 Bopal, Ahmedabad – 380058.

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## COMMITTEES OF DIRECTORS

### AUDIT COMMITTEE

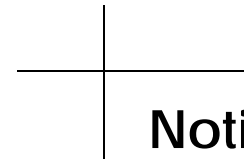
Mr. Keyur B. Mehta, Chairman  
 Mr. Maulik A. Shah, Member  
 Mr. Maheshbhai M. Patel, Member

### STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Keyur B. Mehta, Chairman  
 Mr. Bharvinbhai S. Patel, Member  
 Mr. Maheshbhai M. Patel, Member

### NOMINATION & REMUNERATION COMMITTEE

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



# Notice

NOTICE IS HEREBY GIVEN THAT THE THIRTIETH ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD ON TUESDAY, THE 30TH DAY OF SEPTEMBER, 2014 AT 2.30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 17, MUMTAZ MANZIL, WOOD HOUSE ROAD, OPP. CHIRAG DIN, COLABA, MUMBAI-400 005 TO TRANSACT THE FOLLOWING BUSINESS:

## ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet of the company as at 31<sup>st</sup> March, 2014 and the Profit and Loss Account for the year ended on that date, with the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Bharvinbhai Patel (DIN: 01962391), who retires by rotation and being eligible offers himself for re-appointment.
3. To re-appoint the Auditors and to fix their remuneration and in this regards 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. Vishves A. Shah & Co., (Firm Registration No 121356W), Chartered Accountants, be and is hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 3<sup>rd</sup> consecutive Annual General Meeting (after commencement of the Companies Act 2013), subject to ratification by the shareholders at every Annual General meeting held after this Annual General Meeting, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.”

## Special Business

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.
 

“RESOLVED THAT pursuant to the provisions of Sections 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. Keyur B. Mehta (holding DIN: 00221773 ), Director of the Company who retires by rotation at the upcoming Annual General Meeting and who, pursuant to the provisions of the Companies Act, 2013 (being an independent director) is no longer liable to retire by rotation and who in accordance with the Companies Act, 2013 is required to be appointed as an independent director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for Five consecutive years for a term up to 31st March, 2019.”
5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 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. Maulik Shah (holding DIN: 03462725), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and who, pursuant to the provisions of the Companies Act, 2013 (being an independent director) is no longer liable to

retire by rotation and who in accordance with the Companies Act, 2013 is required to be appointed as an independent director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for Five consecutive years for a term up to 31st March, 2019."

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

**APPOINTMENT OF MR. BHARVIN PATEL AS MANAGING DIRECTOR.**

"RESOLVED THAT pursuant to Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), consent of the Company be and is hereby accorded for appointment of Mr. Bharvin Patel as Managing Director of the Company, for a period of 3 years w.e.f. 1st October, 2014, on the following terms :

1. Salary : Rs. 7,500/- basic salary per month w.e.f. 1st October, 2014 upto maximum basic salary of Rs. 20,000/- per month.

2. Other benefit and perquisites: NIL.

"RESOLVED FURTHER THAT pursuant to provisions of Section 197, Schedule V and other applicable provisions of the Companies Act, 2013 including any statutory modification or re-enactment thereof, the remuneration as mentioned above be paid as minimum remuneration to Mr. Bharvin Patel notwithstanding that in any financial year of the Company during his tenure as Managing Director, the Company has made no profits or profits are inadequate."

**RESOLVED FURTHER THAT** the Board of Directors of the company and / or any committee thereof be and is hereby authorized to alter or vary any or all of the terms, conditions and / or to increase the remuneration of Mr. Bharvin Patel as approved subject to a maximum monthly basic salary of Rs. 20,000/- and perquisites including the monetary value thereof within the limits specified in Schedule V to the Companies Act, 2013, without any further reference to the Company in general meeting.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolution, the board of directors of the company and / or any committee be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable in the said regard."

**For and on behalf of the Board**

**PLACE: Ahmedabad**  
**DATE: August 11, 2014**

**Bharvin Patel**  
**Chairman**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT APROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM DULY FILLED IN MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE TIME OF HOLDING MEETING. A BLANK PROXY FORM IS ANNEXED TO THIS NOTICE.
2. Pursuant to the provisions of Section 91 of the Companies Act, 2013 (corresponding to 154 of the Companies Act, 1956), the Register of Members and Share Transfer Books of the Company will remain closed from 27th September, 2014 to 30th September 2014, both days inclusive.
3. The relative Explanatory Statement, pursuant to Section 102(2) of the Companies Act, 2013 (corresponding to 173(2) of the Companies Act, 1956), setting out material facts in respect of the special business under item No. 4, 5 & 6 is annexed hereto.
4. Members are requested to bring their Attendance slip along with their copy of Annual Report to the Meeting.

5. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.
6. The Notice be dispatched to the Members by Post (and electronically by e-mail to those Members who have registered their e-mail IDs with the Company /Depositories) whose names appear in the Register of Members/list of Beneficial owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) on 8th August, 2014.
7. All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the Meeting and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11.00 a.m. and 1.00 p.m. on all days except Saturdays, Sundays and public holidays, from the date hereof up to the date of the annual general meeting.
8. Members desiring any information as regards the operations of the Company are requested to write to the Company at least 5 days in advance so as to enable the management to keep the information ready at the meeting.
9. Voting through electronic means : In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting. The Company has signed an agreement with CDSL for facilitating such e-Voting by the Members. Kindly note that each Member can opt for only one mode for voting i.e. either by Physical Ballot or by E-voting. However, in case members cast their vote both via physical ballot and e-voting, then voting through e-Voting shall prevail and voting done by ballot shall be treated as invalid.

**The instructions for e-voting are as under:**

- (A) In case a Member receives an email : [for members whose email IDs are registered with the Company/Depository Participants(s)]:
- (i) Log on to the e-voting website [www.evotingindia.com](http://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](http://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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
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"> <li>• 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.</li> <li>• 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.</li> </ul>
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. <ul style="list-style-type: none"> <li>• 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 <b>the number of shares held by you as on the cut off date</b> in the <b>Dividend Bank details field</b>.</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) 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 [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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.
- (B) In case of members receiving the physical copy of Notice of AGM (for members whose e-mail IDs are not registered with the Company/depository participant(s) or requesting physical copy)
- (i) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above to cast vote.
- (C) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.
- (D) The voting period begins on 24th September, 2014 (9.00 a.m.) and ends on 26th September, 2014 (6.00 p.m.) During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of 8th August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (E) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (F) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 8th August, 2014.

- (G) Mr. Gopal C. Shah & Co, (Firm Registration No. 103296W) Chartered Accountants, (Membership No. 34967) (Address : 102, Tajshree Residency II, Near Dada Saheb Pagla, Vijay Char Rasta, Ahmedabad -380009) has been appointed as the Scrutinizer to scrutinize the e-voting process (including the physical ballots received from members who don't have access to the e-voting process) in a fair and transparent manner.
- (H) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (I) The Results shall be declared at the AGM of the Company. The result will be announced to the Stock Exchanges where the shares of the Company are listed and will also be displayed on the Company's website [www.avivaindustries.in](http://www.avivaindustries.in)
- (J) Members are requested to notify the change in the address, if any. In case of shares held in electronic form to the concerned Depository Participant quoting their Client ID and in case of physical shares to the Registrar and Transfer Agent of the Company quoting their Folio Number.
- MEMBERS HOLDING EQUITY

SHARES IN ELECTRONIC FORM, AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.

**ANNEXURE TO THE NOTICE****Explanatory Statement pursuant to Section 102(2) of the Companies Act, 2013.****Item No. 4**

Mr. Keyur B. Mehta is Independent Director of the Company. He joined the Board of Directors of the company w.e.f. 30th April, 2010. Mr. Keyur B. Mehta retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of Companies Act, 2013, Mr. Keyur B. Mehta being eligible and offering himself for reappointment, is proposed to be appointed as an Independent Director for five consecutive years for a term up to 31st March, 2019. Company has received notice in writing from member proposing Mr. Keyur B. Mehta as a candidate for the office of Director of the company.

Mr. Keyur B. Mehta is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director. The Company has also received declaration from Mr. Keyur B. Mehta that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, Mr. Keyur B. Mehta fulfills the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement. Mr. Keyur B. Mehta is independent of the management.

Brief resume of Mr. Keyur B. Mehta, nature of his expertise in specific functional areas and names of companies in which he hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided elsewhere in this notice of the ensuing Annual General meeting.

Copy of the draft letter for appointment of Mr. Keyur B. Mehta as Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Mr. Keyur B. Mehta is interested in the resolution set out at Item No. 4 of the Notice with regard to his appointment. Relatives of Mr. Keyur B. Mehta may be deemed to be interested in the resolution set out at Item No. 4 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in anyway, concerned or interested, financially or otherwise, in these resolutions. The Board commend the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

**Item No. 5**

Mr. Maulik A. Shah is Independent Director of the Company. He joined the Board of Directors of the company w.e.f. 7th February, 2011. Mr. Maulik A. Shah is liable to retire by rotation under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of Companies Act, 2013, Mr. Maulik A. Shah is proposed to be appointed as an Independent Director for five consecutive years for a term up to 31st March, 2019. Company has received notice in writing from member proposing Mr. Maulik A. Shah as a candidate for the office of Director of the company.

Mr. Maulik A. Shah is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director. The Company has also received declaration from Mr. Maulik A. Shah that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, Mr. Maulik A. Shah fulfills the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement. Mr. Maulik A. Shah is independent of the management.



Brief resume of Mr. Maulik A. Shah, nature of his expertise in specific functional areas and names of companies in which he hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided elsewhere in this notice of the ensuing Annual General meeting.

Copy of the draft letter for appointment of Mr. Maulik A. Shah as Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Mr. Maulik A. Shah is interested in the resolution set out at Item No. 5 of the Notice with regard to his appointment. Relatives of Mr. Maulik A. Shah may be deemed to be interested in the resolution set out at Item No. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in anyway, concerned or interested, financially or otherwise, in these resolutions. The Board commend the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

#### **Item No. 6**

Pursuant to the provisions of Companies Act, 2013 and rules made there under, every listed company is required to appoint Managing Director, or Chief Executive Officer or manager and in their absence, a whole-time director. In view of the same, Board of Directors at its meeting held on 28th July, 2014 have appointed Mr. Bharvin Patel as Managing Director of the Company for a period of three years with effect from October 1, 2014 upto September 30, 2017, subject to the approval of the members in the general meeting.

Mr. Bharvin Patel is BSC with Chemistry. He is Having Experience of more than 15 years in the field of ceramic tiles manufacturing and about 5 years experience in the field of construction. Looking to his reach experience and knowledge, he is best suitable person to be appointed as Managing Director of the company.

The Nomination and Remuneration committee and Board of Directors of the company, in their meeting held on 28th July, 2014, subject to the approval of shareholders of the company, approved the appointment of Mr. Bharvin S. Patel as Managing Director of the Company. The relevant resolution is proposed as Special Resolution keeping in view the requirements of Schedule V to the Companies Act, 2013 as per which a Special Resolution is required to be passed by shareholders of the company for payment of remuneration to managerial person in case the company is having no profit or inadequate profit.

Your Board thus recommends the passing of Resolution as Special Resolution as set out in the accompanying Notice with respect to appointment of Mr. Bharvin Patel as Managing Director of the company.

Except Mr. Bharvin Patel, no other Director or key managerial personnel of the company and their relatives, is concerned or interested in the said Resolution. The above statement may be treated as an abstract of the terms and Memorandum of interest under Section 302 of the Companies Act, 1956.

Information as required under Schedule V of the Companies Act, 2013 are as under.

#### **I. General Information:**

(1) Nature of Industry : Trading

(2) Date or expected date of commencement of commercial production : Not applicable as the company is engaged in the business of trading.

(3) Financial performance based on given indicators : Company is not carrying on any business activities since last two years.

(4) Foreign investments or collaborations, if any : NONE

## II. Information about the appointee:

(1) Background details : Mr. Bharvin Patel is B.Sc. He is Having Experience of more than 17 years in the field of ceramic tiles manufacturing and about 5 years experience in the field of construction.

(2) Past remuneration : He has approximate annual income of Rs. 16,00,000/-

(3) Recognition or awards : NONE

(4) Job profile and his suitability : Looking to the educational qualification and reach experience of Mr. Bharvin Patel, he is most suitable for the post of Managing Director of the company. He would look after the overall management of the company.

(5) Remuneration proposed : Rs. 7,500/- basic salary per month w.e.f. 1st October, 2014 upto maximum basic salary of Rs. 20,000/- per month.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person : The proposed remuneration of Mr. Bharvin Patel is much lower in comparison with the remuneration in similar sized industries in same segment of business.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any : NONE

## III. Other information:

(1) Reasons of loss or inadequate profits : Company is not carrying on any business activities.

(2) Steps taken or proposed to be taken for improvement : Management is trying to revive the company and to start some business activities.

(3) Expected increase in productivity and profits in measurable terms : As at present, company is not carrying on any business activity, it is not ascertained in measurable terms.

<b>INFORMATION AS REQUIRED UNDER CLAUSE 49(IV)(G) OF THE LISTING AGREEMENT IN RESPECT OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING</b>			
<b>Name of Director</b>	<b>Mr. Bharvinbhai S. Patel</b>	<b>Mr. Maulik A. Shah</b>	<b>Mr. Keyur B. Mehta</b>
Date of Birth	30th October, 1973	23 <sup>rd</sup> April, 1983	4 <sup>th</sup> December 1972
Date of Appointment	30th April, 2010	7 <sup>th</sup> February, 2011	30 <sup>th</sup> April 2010
Qualifications	Bachelor of Science with Chemistry	HSC	B. Sc. Chemistry
Expertise in Specific Functional Areas	15 Years in Field of Ceramic Tile Manufacturing and about 5 years experience in the field of construction and construction adhesive manufacturing	More than 8 year Experience in field of Investment Business	20 year working with Anagram Stock Broking Ltd now work with Edelweiss Stock Broking Ltd as director
Directorship held in other companies	Specific Glass Mosaic India Limited	Bluechip Stockspin Limited	Edelweiss stock Broking Ltd.

(excluding private & foreign companies)	Dubond Products India Pvt. Ltd. Dubond Silicon Pvt. Ltd.		Meru Sortex Pvt. Ltd.
Membership/ Chairmanship of committees in other public company	None	Member of Audit Committee and Remuneration Committee and Chairman of Share Transfer / Shareholder's Grievance Committee of Bluechip Stockspin Limited	None
Shareholding in the company	4,70,493 no. of Equity shares representing 31.39% of total Share Capital of the Company	NIL	NIL
Disclosure of relationship	Nil	Nil	NIL

**For and on behalf of the Board**

**PLACE: Ahmedabad**  
**DATE: August 11, 2014**

**Bharvin Patel**  
**Chairman**

# Directors' Report

Your Directors take pleasure in presenting herewith Thirtieth Annual Report and Audited Accounts for the year ended on 31<sup>st</sup> March, 2014.

## FINANCIAL RESULTS:

	<i>(Amt. in Lacs)</i>	
	<b>Year ended March 31, 2014</b>	<b>Year ended March 31, 2013</b>
Profit before Interest, Depreciation and Taxation	(0.42)	(0.16)
Interest	0.00	0.00
Depreciation	0.02	0.48
Profit / (Loss) before Tax	(0.44)	(0.64)
Provision for Taxation	0.00	0.00
Deferred Tax	0.00	0.00
Profit / (Loss) after Tax	(0.44)	(0.64)

## Review of Performance

Company has not carried on any business activities during the year. Company has incurred Loss of Rs. 0.44 Lacs as compared to the Loss of Rs. 0.64 Lacs for the previous year. At present the company is in idle situation and promoters are trying to revive the company.

## Dividend

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

## Public Deposits

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

## Directors

In accordance with the provisions of Articles of Association of the Company and the provisions of the Companies Act, 1956, Mr. Bharvin Patel, director is liable to retire by rotation at the ensuing AGM and is eligible for reappointment. Mr. Keyur B. Mehta and Maulik A. Shah, Directors of the Company, is being appointed as independent director for five consecutive years for a term upto March 31, 2019 as per provisions of Section 149 and other applicable provisions of the Companies Act 2013.

Subject to the approval of the members in the general meeting, the Board of Directors Appointed Mr. Bharvin Patel as Managing Director effective October 1, 2014 for a period of 3 years. Necessary resolutions for the appointment /re-appointment of the aforesaid directors have been included in the

notice convening the ensuing AGM and details of the proposal for appointment / re-appointment are mentioned in the explanatory statement of the notice.

Your directors commend their appointment / re-appointment. All the directors of the Company have confirmed that they are not disqualified from being appointed as directors in terms of Section 274(1)(g) of the Companies Act, 1956. The Company has received declarations from all the independent directors confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of section 149 of Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchanges.

### **Directors Responsibility Statement**

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

1. That the applicable Accounting Standards have been followed in the preparation of final accounts and that there are no material departures.
2. That such accounting policies have been selected are applied consistently judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at March 31, 2014.
3. That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
4. That the annual accounts have been prepared on going concern basis.

### **Auditors**

M/s. Vishves A. Shah & Co., Chartered Accountants, statutory auditors of the Company having Firm Registration Number 121356W retire at the ensuing AGM and are eligible for re-appointment. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment.

### **Auditors Reports**

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

### **Listing**

The shares of the Company are listed on Bombay Stock Exchange Limited (BSE). The Company has paid the annual listing fees for the year 2014-15.

### **Corporate Governance & Management Discussion & Analysis**

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

### **Particulars of the employees**

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

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

Conservation of energy and technology absorption information pursuant to Section 217(1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are not applicable. There is no Foreign Exchange Earning and Outgo during the year.

## **Acknowledgment**

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

**For and on behalf of the Board**

**PLACE: Ahmedabad  
DATE: May 30, 2014**

**Bharvin Patel  
Chairman**



# Management Discussion & Analysis Report

## Activity

The company is engaged in Trading of chemicals. However, during the year company has not carried out any business activities.

## Financial Review

Company has not carried on any business activities during the year. Company has incurred Loss of Rs. 0.44 Lacs as compared to the Loss of Rs. 0.64 Lacs for the previous year. At present the company is in stable situation and promotes are trying to revive the company.

## Risk and Concern

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

## Internal Control Systems

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

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

## Industrial Relations

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

## Environmental Issues

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

## Cautionary Statement

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

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

**For and on behalf of the Board**

**PLACE: Ahmedabad**  
**DATE: May 30, 2014**

**Bharvin Patel**  
**Chairman**

# Corporate Governance

## Report on Corporate Governance [For the year ended 31.03.2014]

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

### Company's Philosophy on Code of Governance

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

### BOARD OF DIRECTORS

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

The Company has a proper blend of Executive and Independent Directors to maintain the independence of the Board. As of the year ended 31st March, 2014, the Board of Directors is having as appropriate mix of Non-Executive Independent Directors as well as Non-Executive Non-Independent Directors.

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

Name of Director	Category of Director	No. of Board Meetings attended	Attendance at the last AGM	Directorships in other Indian Public Companies* as at 31st March 2014	Other Mandatory Committee** membership as at 31st March 2014	
					Chairman	Member
Mr. Bharvinbhai S. Patel	Executive Promoter	5	YES	1	NIL	NIL
Mr. Maheshbhai M. Patel	NE-Promoter	5	YES	NIL	NIL	NIL
Mr. Keyur B. Mehta	NE-Independent	5	YES	1	NIL	NIL
Mr. Maulik A. Shah	NE-Independent	5	YES	1	1	2

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

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

NE- Non Executive.

During the year under review Five Board meetings were held on 28.05.2013, 12.08.2013, 14.11.2013, 24.01.2014 and 31.03.2014.



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

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

**c) Committees of the Board**

Currently the Board has three committees viz:

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

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

**Composition:**

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

Name	Position held	Attendance at Audit Committee meeting held on			
		28/05/2013	12/08/2013	14/11/2013	24/01/2014
Mr. Keyur B. Mehta	Chairman	YES	YES	YES	YES
Mr. Maheshbhai M. Patel	Member	YES	YES	YES	YES
Mr. Maulik A. Shah	Member	YES	YES	YES	YES

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

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

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

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

The present composition of the Committee is as under:

Mr. Keyur B. Mehta

Mr. Bharvin S. Patel

Mr. Maheshbhai M. Patel

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

**3) Remuneration Committee**

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

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

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

During the year No meeting of the committee was held.

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

#### **Remuneration Policy**

The Company paid sitting fees to Non-executive Directors as under for attending Board Meetings during the year ended 31st March, 2014.

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

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

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

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

#### **Code of Conduct for Senior Management**

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

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

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

#### **CEO Certification**

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

#### **GENERAL BODY MEETINGS**

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

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

AGM	DAY	DATE	TIME	LOCATION
29 <sup>th</sup>	Monday	30.09.2013	2.30 p.m	17, Mumtaz Manzil, Wood House Road, Opp. Chirag Din, Colaba, Mumbai – 400005.
28 <sup>th</sup>	Saturday	29.09.2012	2.30 p.m.	17, Mumtaz Manzil, Wood House Road, Opp. Chirag Din, Colaba, Mumbai – 400005.
EGM	Monday	12.09.2011	4.00 p.m	17, Mumtaz Manzil, Wood House Road, Opp. Chirag Din, Colaba, Mumbai – 400005.
27 <sup>th</sup>	Friday	30.09.2011	2.30 p.m.	17, Mumtaz Manzil, Wood House Road, Opp. Chirag Din, Colaba, Mumbai – 400005.

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

**SHAREHOLDERS INFORMATION**

Financial year	:	1st April 2013 to 31st March 2014
Date & Time of Annual General Meeting	:	30th September 2014 at 2.30 p.m.
Venue	:	17, Mumtaz Manzil, Wood House Road, Opp. Chirag Din, Colaba, Mumbai – 400005.
Book closure date	:	27 <sup>th</sup> September 2014 to 30 <sup>th</sup> September 2014 (both days inclusive) for Annual General Meeting.
Dividend payment date	:	N.A.
Registered office	:	17, Mumtaz Manzil, Wood House Road, Opp. Chirag Din, Colaba, Mumbai – 400005.
Compliance officer	:	Mr. Bharvin S. Patel, Chairman

**Financial calendar**

The Company has announced/expects to announce the unaudited quarterly results for the year 2014-15 as per the following schedule:

First quarter	:	Last week of July, 2014
Second quarter	:	Last week of October, 2014
Third quarter	:	Last week of January, 2015
Fourth Quarter	:	Last week of April, 2015

**Means of communication**

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

**ADR/GDR**

The Company has not issued any ADR/GDR.

**Listing on Stock Exchange**

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

**Stock Code At BSE:** 512109

**Stock Market Price Data:**

Month	High	Low
Apr-13	20.15	16.45
May-13	15.70	15.65
Jun-13	19.00	12.85
Jul-13	12.25	8.87
Aug-13	8.70	8.70
Sep-13	8.53	8.53
Oct-13	8.20	7.80
Nov-13	9.01	8.59
Dec-13	---	---
Jan-14	9.40	8.70
Feb-14	9.13	8.68
Mar-14	10.03	9.11

**Registrar & Share Transfer Agent:**

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

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

**Dematerialization Information:**

The shares of your Company are available in Dematerialised form with National Securities Depository Limited (NSDL) & Central Depository Services (I) Limited (CDSL). The ISIN of the Company is INE461H01011. As of March 31, 2014, 14,40,000 no. of shares were in dematerialised form.

**Distribution of Shareholding as on March 31, 2014.**

No. of Equity shares held	No of share holders	% of shareholders	No of shares held	% of holding
1-500	525	82.4176	95460	6.3682
501-1000	58	9.1052	50748	3.3855
1001-2000	13	2.0408	20700	1.3809
2001-3000	2	0.3140	4352	0.2903
3001-4000	5	0.7849	17348	1.1573
4001-5000	4	0.6279	18845	1.2572
5001-10000	16	2.5118	119202	7.9521
10001-50000	9	1.4129	213925	14.2712
50001-100000	3	0.4710	201693	13.4552
100001 & above	2	0.3140	756727	50.4821
<b>Total</b>	<b>637</b>	<b>100.00</b>	<b>1499000</b>	<b>100.00</b>

## Categories of Shareholders as on March 31, 2014

	Category	No. of Shares	% of Shares
A	Promoter's Holding		
1	Indian Promoters	8,54,920	57.0327
2	Foreign Promoters	NIL	NIL
	<b>Sub total</b>	<b>8,54,920</b>	<b>57.0327</b>
B	Non-Promoters		
3	Institutional Investors	NIL	NIL
	A Mutual Funds and UTI	NIL	NIL
	B Banks, Financial Inst., Insurance Com. (Central State Gov. Inst. /Non- Gov Inst.)	NIL	NIL
	C FIIS	NIL	NIL
	<b>Sub total</b>	<b>NIL</b>	<b>NIL</b>
4	Others		
	A Private corporate Bodies	1,88,985	12.6074
	B Indian Public	4,44,208	29.6336
	C HUF	9,694	0.6467
	D NRIs	1,193	0.0796
	<b>Sub total</b>	<b>6,44,080</b>	<b>42.9673</b>
	<b>GRAND TOTAL</b>	<b>14,99,000</b>	<b>100.000</b>

**Disclosures**

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

(2) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the period from 1st April 2013 to 31st March 2014: NIL.

**(3) Secretarial Audit –**

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

**Unclaimed Dividends**

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

**Address for Correspondence**

Shareholders can do the correspondence at:

Aviva Industries Limited

Mr. Bharvin Patel

Director & Compliance Officer

C-3/1001, Anushruti Tower, Nr. Jain Temple, Opp. New York Tower,

Nr. Thaltej Cross Road, S. G. Highway, Ahmedabad-380054

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

Or

MCS Limited  
The Registrar and Transfer Agents,  
101 Shatdal Complex, 1st Floor, Opp. Bata Showroom, Ashram Road,  
Ahmedabad – 380 009.

## Declaration under Clause 49 of the Listing Agreement The Member of Aviva Industries Limited

This is declare that to the best of my knowledge and belief all the Members of the Board and Senior Management personnel of the Company have affirmed respective Compliance with the Aviva Industries Limited Code of Conduct for the year ended March 31, 2014.

**For and on behalf of the Board**

**PLACE: Ahmedabad**

**DATE: May 30, 2014**

**Bharvin Patel**

**Chairman**

## Chief Executive Officer (CEO) Certification The Member of Aviva Industries Limited

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

- (a) We have reviewed the financial statements and the cash flow statement for the year ending March 31, 2014 and that to the best of our knowledge and belief:
1. These statements do not contain any materially nature statement or omit any material facts or contain any statement might be misleading;
  2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) To the best our knowledge and belief, no transactions have been entered into by the company during the years that are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps have been taken or are proposed to be rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee that:
1. There were no significant changes in internal control over financial reporting during the year;
  2. There were no significant changes in accounting polices during the year; and
  3. There were no instances of fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.
- (e) We further declare that the all Board Members and Senior Management have affirmed the compliance with the code conduct for the year 2013-14.

**For and on behalf of the Board**

**PLACE: Ahmedabad**

**DATE: May 30, 2014**

**Bharvin Patel**

**Chairman**

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

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

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

**SECRETARIAL COMPLIANCE CERTIFICATE**

To,  
The Members,  
AVIVA INDUSTRIES LIMITED  
Mumbai

We have examined the relevant registers, records, books and papers of M/S AVIVA INDUSTRIES LIMITED [The Company] as required to be maintained under the Companies Act, 1956 (The Act) and rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2014. In our opinion and to the best of our information and according to examinations carried out by us and explanations furnished to us by the company, its officer and agents, we certify that in respect of aforesaid financial year.

1. The Company has kept and maintained all registers as stated in "Annexure A" to this Certificate, as per the provisions of the Act and rules made there under and all entries there in have been duly recorded.
2. The Company has duly filed the forms and returns as stated in "Annexure B" to this Certificate, with the Registrar of the Companies, Mumbai as prescribed under the Act and rules made thereunder.
3. The company is a Limited Company and therefore Section 3 (1) (iii) of the Act is not applicable.
4. The Board of Directors duly met Five times in a year on 28.05.2013, 12.08.2013, 14.11.2013, 24.01.2014 and 31.03.2014 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members and Share Transfer Books from 28.09.2013 to 30.09.2013 (both days inclusive) during the year.
6. The Annual General Meeting of the Financial year ended on 31.03.2013 was held on 30th September, 2013 after giving due notice to the Members of the Company and the resolution passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra-Ordinary General Meeting was held during the financial year.
8. The Company has not advanced any loan to its Directors or Persons or Firms or companies referred to under Section 295 of the Companies Act, 1956 and/or Section 185 of the Companies Act, 2013.
9. According to the Register of Contracts the Company has not entered into any contract during the year falling within the purview of Section 297 of the Companies Act, 1956.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. The Provisions of Section 314 of the Companies Act, 1956 have not been attracted and therefore no approval was required to be taken.
12. The Company has not issued any duplicate share certificate during the financial year.

13. The Company has:



- (I) Delivered all the certificates on lodgment thereof for transfer / transmission in accordance with the provisions of the act. However, there was no any allotment of securities during the financial year.
  - (II) Not declared any dividend for the year ended on 31.03.2014.
  - (III) Not required to post dividend warrant, as no dividend was declared.
  - (IV) No Amount lying in the Books of Accounts in respect of unpaid dividend, application money due for refund, matured deposits, matured debentures and the interest occurred thereon.
  - (V) Duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no any appointment of Directors, additional directors, alternate directors and directors to fill casual vacancy during the year.
  15. The Company has not appointed Managing Director / Whole time Director during the year.
  16. The Company has not appointed any sole selling agents during the year under review.
  17. There were no transactions or events during the year requiring particular Approvals from the Central Government, Company Law Board, Regional Director, Registrar or such other authorities.
  18. The Directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
  19. The Company has not issued any Shares, debentures or any other Securities during the year.
  20. The Company has not bought back shares during the year.
  21. As the company has not issued any preference shares/ Debentures, question of redemption does not arise.
  22. As the Company has not declared any dividend, right shares or bonus shares, the question of keeping in abeyance right to dividend, right shares and bonus shares pending registration of transfer of shares does not arise.
  23. The company has not invited/accepted any deposits during the year falling within purview of 58A of the Act.
  24. The amount borrowed by the Company from directors, member, public, financial institutions, banks and other during the financial year ending 31st March, 2014 are within the borrowing limits of the company.
  25. The Company has complied with the provisions of the Section 372A of the Act during the year under review.
  26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office of the Company during the year under purview.
  27. The Company has not altered the provisions of the Memorandum with respect to objects of the Company during the year under purview.
  28. The Company has not altered the provisions of the Memorandum with respect to the name of the Company during the year under scrutiny.

29. The Company has not altered the provisions of the Memorandum with respect to Share Capital of the Company during the year under scrutiny.
30. The Company has not altered the articles of association.
31. As informed to us by management, no prosecution has been initiated or show cause notices issued for any offence to the Company during the year under the Act.
32. The Company has not received any security in whatsoever form, from its employees during the year.
33. The provisions of section 418 of the Act are not applicable to the Company.

**PLACE : Ahmedabad**  
**DATE : 30.05.2014**

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

**Sd/-**  
**(NIMESH SHAH)**  
**PARTNER**  
**C.P.No.: 7600**

**ANNEXURE : 'A'**

## REGISTRES MAINTAINED BY THE COMPANY

1. Register of Members u/s 150 of the Act.
2. Register of Share Transfer.
3. Register of Directors u/s 303 of the Act.
4. Register of Contracts with the Companies and firms in which directors are directly or indirectly interested u/s 301 of the Act.
5. Register of Director's Shareholding u/s 307.
6. Minutes Book of the general Meeting
7. Minutes Book of Board Meeting u/s193 of the Act.

**ANNEXURE : 'B'**

Forms and Returns filed by Company with registrar of companies during the financial year ended on 31st March, 2014.

Sr. No.	Form No.	For Financial Year	Filed U/s	Date of Filing	Filed in time or not	Filed with Additional Fees
1	Form 66	2012-13	383A	17.10.2013	YES	N.A
2	Form 20B	2012-13	161	17.10.2013	YES	N.A
3	Form 23AC/ACA XBRL	2012-13	220	29.10.2013	YES	N.A

**PLACE : Ahmedabad**  
**DATE : 30.05.2014**

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

**Sd/-**  
**(NIMESH SHAH)**  
**PARTNER**  
**C.P.No.: 7600**

**VISHVES A. SHAH & CO.**

Chartered Accountants

22, Narayan Park -1, Bopal, Ahmedabad – 380058

Ph. +91 98254 71182, +91 93777 71182

E-Mail: vishvesca@gmail.com

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

1. We have examined the Compliance of conditions of Corporate Governance by **AVIVA INDUSTRIES LIMITED** ("the Company ") for the period from during the year ended 1st April, 2013 to 31st March, 2014 as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchange.
2. The compliance of conditions of corporate governance is the responsibility of the management .Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us , and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.
4. As required by the Guidance Note issued by the Institute of Chartered Accountant of India we have to state that based on the report given by the Registrar of the Company to the Investor's Grievance Committee, as on 31st March, 2010, there were no investor grievance matter against the Company remaining unattended /pending for more than 30 days.
5. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date : 30<sup>th</sup> May, 2014

Place : Ahmedabad

**For, Vishves A. Shah & Co.**

Chartered Accountants

Firm No:-121356W

(Vishves A. Shah)

Proprietor

M. No. 109944

**VISHVES A. SHAH & CO.**

Chartered Accountants

22, Narayan Park -1, Bopal, Ahmedabad – 380058

Ph. +91 98254 71182, +91 93777 71182

E-Mail: [vishvesca@gmail.com](mailto:vishvesca@gmail.com)**Independent Auditor's Report**

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

We have audited the accompanying financial statements of "AVIVA INDUSTRIES LIMITED.", which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the

manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
  - b) in the case of the Statement of Profit and Loss, of the profit/ loss for the year ended on that date; and
  - c) In the case of the Cash Flow Statement, of the cash flow for the year ended on that date.
1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
  2. As required by section 227(3) of the Act, we report that:
    - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
    - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
    - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
    - d) In our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; except AS 22 relating to the Taxes on Income read with notes forming part of accounts.
    - e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

- f) It may be noted that at present, no Rules relating to the amount of cess for rehabilitation or revival or protection of assets of sick industrial companies, payable by a company under section 441A of the Act have been notified by the central Government. Thus, it would not be possible for the auditor to comment on the regularity or otherwise about the cess till the time relevant rules or regulations are issued.

Date : 30<sup>th</sup> May ,2014  
Place : Ahmedabad

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

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

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

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

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

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



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

- (vi) In our opinion and according to the information and explanations given to us, since the company has not accepted any deposits from the public the compliance with the provisions of sections 58A, 58AA or any other relevant provisions of the Act and the rules frame there under with regard to the deposits accepted from the public are not applicable to the company. No order has been passed by the applicable authorities.
- (vii) In our opinion, the company has no required any internal audit system commensurate with the size and nature of its business.
- (viii) The Central Government has not prescribed for maintenance of cost records under section 209(1) (d) of the Companies Act, 1956 for the products of the Company.
- (ix) In respect of Statutory Dues:
  - a) According to the information and explanation given to us, the company is generally regular in depositing with the appropriate authorities, undisputed statutory dues including Provident Fund, ESIC, Income Tax, Sales Tax, Excise Duty, Cess and any other material statutory dues applicable to it.
  - b) According to the information and explanations given to us, there are no undisputed amounts payable in respect of wealth tax, sales tax, custom duty, excise duty and cess were outstanding, as at 31<sup>st</sup> March, 2014 for a period of more than six months from the date they become payable.
- (x) The company has not any accumulated losses. The company has incurred cash losses Rs. 43,911 during the financial year covered by our audit and the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanation given to us, the company has opted for One Time Settlement Scheme for repayment of dues to financial institutions or banks in earlier year.
- (xii) According to the information and explanations given to us, the company has not granted loans and advances on the basis of securities by way of pledge of shares, debentures and other securities. Therefore the provisions of clause 4(xii) of the Companies (Auditors Report) order, 2003 are not applicable to the company

- (xiii) In our opinion, the company is not a Chit Fund or a NIDHI Mutual Benefit Fund/Society. Therefore the provisions of clause 4(xiii) of the Companies (Auditors Report) order, 2003 are not applicable to the company.
- (xiv) In our opinion the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of the clause 4 (xiv) of CARO 2003 are not applicable to the company as regards dealing in or trading in shares, securities and other investments.
- (xv) As informed to us, the company has not given guarantees for loans taken by others from banks or financial institutions.
- (xvi) In our opinion, on the basis of information & explanations given to us, the term loans were not applied for the purpose for which they were raised.
- (xvii) In our opinion, on the basis of information and explanations given to us funds raised on Short term basis have not been used for Long-term investment.
- (xviii) The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- (xix) The company has not issued any debentures during the period covered by our audit report.
- (xx) The company has not made any public issue of shares during the period covered by our audit report.
- (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

Date : 30<sup>th</sup> May, 2014  
Place : Ahmedabad

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

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

**AVIVA INDUSTRIES LIMITED**  
Balance Sheet as at March 31, 2014

(Amount in INR)

	Particulars	Note No.	As at March 31, 2014		As at March 31, 2013	
<b>I Equity &amp; Liabilities</b>						
<b>1. Shareholders' funds</b>						
	(a) Share Capital	2	14,990,000		14,990,000	
	(b) Reserves and Surplus	3	28,941,539		28,985,450	
	(c) Money received against share warrants		-		-	
			<b>43,931,539</b>		<b>43,975,450</b>	
<b>2. Share application money pending allotment</b>						
			-		-	
<b>3. Non - Current Liabilities</b>						
	(a) Long -Term Borrowings	4	2,552,556		2,552,556	
	(b) Deferred Tax Liabilities (Net)		-		-	
	(c) Other Long - Term Liabilities		-		-	
	(d) Long - Term Provisions		-		-	
			<b>2,552,556</b>		<b>2,552,556</b>	
<b>4. Current Liabilities</b>						
	(a) Short - Term Borrowings		-		-	
	(b) Trade Payables	5	12,146,019		12,146,019	
	(c) Other Current Liabilities	6	43,041		-	
	(d) Short - Term Provisions	7	470,663		458,163	
			<b>12,659,723</b>		<b>12,604,182</b>	
			<b>59,143,818</b>		<b>59,132,188</b>	
<b>TOTAL</b>						
<b>II Assets</b>						
<b>1. Non - Current Assets</b>						
	(a) Fixed Assets					
	(i) Tangible Assets	8	13,515,192		13,517,203	
	(ii) Intangible Assets		-		-	
	(iii) Capital Work-in-Progress		-		-	
	(b) Non - Current Investments	9	4,728,525		4,728,525	
	(c) Deferred tax assets (net)		2,743		2,743	
	(d) Long - Term Loans and Advances	10	28,463,410		28,512,025	
	(e) Other Non - Current Assets		-		-	
			<b>46,709,870</b>		<b>46,760,496</b>	
<b>2. Current Assets</b>						
	(a) Current Investments		-		-	
	(b) Inventories		-		-	
	(c) Trade Receivables	11	11,779,889		11,779,889	
	(d) Cash and Cash equivalents	12	639,639		578,759	
	(e) Short - Term Loans and Advances	13	14,420		13,044	
	(f) Other Current Assets		-		-	
			<b>12,433,948</b>		<b>12,371,692</b>	
			<b>59,143,818</b>		<b>59,132,188</b>	
<b>TOTAL</b>						
<b>Significant Accounting Policies</b>						
		1				

As per our separate report of even date

See accompanying notes to the financial statements

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

For & on behalf of the Board  
AVIVA INDUSTRIES LIMITED

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

Bharvin S. Patel  
Director

Mahesh M. Patel  
Director

Place : AHMEDABAD  
Date : 30-05-2014

AVIVA INDUSTRIES LIMITED						
Statement of Profit and Loss for the year ended March 31, 2014						
(Amount in INR)						
	Particulars	Note No.	For the year ended March 31, 2014		For the year ended March 31, 2013	
I	Revenue from Operations	14	-		-	
II	Other Income	15	13,761		90,000	
III	<b>Total Revenue (I + II)</b>			<b>13,761</b>		<b>90,000</b>
IV	<b>Expenses</b>					
	Cost of Materials Consumed					
	Purchases of Stock in Trade	16	-		-	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	17	-		-	
	Employee Benefit Expenses	18	-		-	
	Finance Costs	19	120		80	
	Depreciation and Amortization Expense	20	2,011		47,676	
	Other Expenses	21	55,541		106,645	
	<b>Total Expense</b>			<b>57,672</b>		<b>154,401</b>
V	<b>Profit before Exceptional and Extraordinary Items and Tax (III-IV)</b>			<b>(43,911)</b>		<b>(64,401)</b>
VI	Exceptional Items			-		-
VII	<b>Profit before Extraordinary Items and Tax (V-VI)</b>			<b>(43,911)</b>		<b>(64,401)</b>
VIII	Extraordinary Items	22		-		-
IX	<b>Profit Before Tax (VII-VIII)</b>			<b>(43,911)</b>		<b>(64,401)</b>
X	<b>Tax Expense:</b>					
	(a) Current Tax		-		-	
	(b) Deferred Tax		-		-	
	(c) Tax of Earlier Year		-		-	
	(d) MAT Credit Entitlement		-		-	
				-		-
XI	<b>Profit for the Period from Continuing Operations (IX - X)</b>			<b>(43,911)</b>		<b>(64,401)</b>
XII	Profit/(Loss) for the Period from Discontinuing Operations			-		-
XIII	Tax Expense of Discontinuing Operations			-		-
XIV	<b>Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)</b>			<b>-</b>		<b>-</b>
XV	<b>Profit for the Period (XI + XIV)</b>			<b>(43,911)</b>		<b>(64,401)</b>
XVI	<b>Earnings Per Equity Share</b> (Face Value Rs. 10/- Per Share):	23				
	Basic (Rs.)			(0.03)		(0.04)
	<b>Significant Accounting Policies</b>	1				

As per our separate report of even date

See accompanying notes to the financial statements

For, **Vishves A. Shah & Co.**

Chartered Accountants

Firm No:-121356W

For & on behalf of the Board  
**AVIVA INDUSTRIES LIMITED**

(Vishves A. Shah)

Proprietor

M. No. 109944

Bharvin S. Patel

Director

Mahesh M. Patel

Director

Place : AHMEDABAD

Date 30-05-2014

ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2014.**1. SIGNIFICANT ACCOUNTING POLICIES****(i) BASIS FOR PREPARATION OF FINANCIAL STATEMENTS.**

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

**(ii) REVENUE RECOGNITION.**

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

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

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

**2. NOTES FORMING PART OF ACCOUNTS**

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

For and on behalf of the board of directors

As per our attached report of even date

**For, AVIVA INDUSTRIES LIMITED**

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

Bhavin S. Patel  
Director

Mahesh M. Patel  
Director

Place : Ahmedabad  
Date : 30<sup>th</sup> May ,2014

(Vishves A Shah)  
(Proprietor)  
M No:-109944

**AVIVA INDUSTRIES LIMITED**  
Notes to financial statements as at March 31, 2014

**Note 2 - Share Capital**

(Amount in INR)

(a)	Particulars	As at March 31, 2014	As at March 31, 2013
	<b>Authorised :</b>		
	18,00,000 Equity Shares (Previous Year	1,80,00,000	1,80,00,000
	18,00,000 Equity Shares) of Rs. 10/- each		
	<b>TOTAL</b>	<u><u>1,80,00,000</u></u>	<u><u>1,80,00,000</u></u>
	<b>Issued, Subscribed and Paid-up :</b>		
	14,99,000 Equity Shares (Previous Year	14,99,000	14,99,000
	14,99,000 Equity Shares) of Rs. 10/- each		
	<b>TOTAL</b>	<u><u>14,99,000</u></u>	<u><u>14,99,000</u></u>

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

- i) The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. During the year ended 31st March 2014, the Company has not declared any dividend.
- ii) In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

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

Particulars	As at March 31, 2014	As at March 31, 2013
No. of shares at the beginning of the year	1,499,000	1,499,000
<b>Add: Issue of Shares during the year</b>		
Subscriber to the Memorandum	-	-
Private Placement	-	-
	<u>-</u>	<u>-</u>
No. of shares at the end of the year	<u><u>1,499,000</u></u>	<u><u>1,499,000</u></u>

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

Particulars	As at March 31, 2014	As at March 31, 2013
- No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	-	-
- No. of shares allotted as fully paid by way of Bonus Shares	-	-
- No. of shares bought back	-	-

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

No. of Shares held by	As at March 31, 2014		As at March 31, 2013	
	Nos.	%	Nos.	%
Maheshbhai Mohanlal Patel	384,427	25.65%	384,427	25.65%
Bharvin Sureshbhai Patel	470,493	31.39%	470,493	31.39%

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

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

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

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

**AVIVA INDUSTRIES LIMITED**  
Notes to financial statements as at March 31, 2014

**Note 3 - Reserves & Surplus**

			(Amount in INR)
	As at March 31, 2014	As at March 31, 2013	
<b>(i) Capital Reserve</b>			
As per last Balance Sheet			
Add: Additions during the year		-	
Less: Utilised / transferred during the year		-	
			-
<b>(ii) General Reserve</b>			
As per last Balance Sheet	454,444	454,444	
Add: Transferred from Profit and Loss Account	-	-	
Less: Transferred to Profit and Loss Account	-	-	
	454,444	454,444	
<b>(iv) Securities Premium Account</b>			
As per last Balance Sheet	-	-	
Add : Premium on Shares issued during the year		-	
Less : Utilised during the year		-	
Closing Balance	-	-	
<b>(iv) Surplus in the Profit &amp; Loss Account</b>			
As per last Balance Sheet	28,531,006	28,595,407	
Add: Profit / (Loss) for the year	(43,911)	(64,401)	
Amount available for appropriations	28,487,095	28,531,006	
<b>Appropriations:</b>			
Add: Transferred from reserves	-	-	
Less: Transferred to General reserve	-	-	
Proposed dividend	-	-	
Corporate Dividend Tax	-	-	
	-	-	
<b>TOTAL</b>	28,487,095	28,531,006	
	28,941,539	28,985,450	

**Note 4 - Long Term Borrowings**

			(Amount in INR)
	As at March 31, 2014	As at March 31, 2013	
<b>(a) From Banks</b>			
Secured			
Unsecured	-	-	
	-	-	
<b>(b) Loans and advances from others</b>			
Secured			
Unsecured	2,552,556	2,552,556	
	2,552,556	2,552,556	
	2,552,556	2,552,556	

**Note 5 - Trade Payables**

			(Amount in INR)
	As at March 31, 2014	As at March 31, 2013	
Current payables (including acceptances) outstanding for less than 12 months	12,146,019	12,146,019	
	12,146,019	12,146,019	
	12,146,019	12,146,019	

**Note 6 - Other Current Liabilities**

			(Amount in INR)
	As at March 31, 2014	As at March 31, 2013	
Unpaid Exp.	43041.00		
Vat Payable		0.00	
<b>TOTAL</b>	43,041	-	

**AVIVA INDUSTRIES LIMITED**  
Notes to financial statements as at March 31, 2014

**Note 7 - Short-Term Provisions**

Particulars	(Amount in INR)	
	As at March 31, 2014	As at March 31, 2013
Provision for Audit fees	25,000	12,500
Provision for Taxation	441,165	441,165
Provision for FBT	-	-
TDS on Professional Fees	4,498	4,498
<b>TOTAL</b>	<b>470,663</b>	<b>458,163</b>

**Note 9 - Non Current Investments**

Particulars	As at March 31, 2014	As at March 31, 2013
<b>Trade-Quoted (At Cost)</b>		
738 Equity shares of Gupta Synthetic Limited of Rs 10/- each fully paid	4,586	4,586
2000 Equity shares of Unipon India Limited of Rs.10/- each fully paid	40,000	40,000
213655 Equity Shares of Nova Petro Chemicals Limited of Rs.10/- each fully paid	133,939	133,939
5000 Equity shares of Shukla Data Techniques Limited of Rs.10/- each fully paid	50,000	50,000
<b>Unquoted (At Cost)</b>		
45000 6% Redeemable Noncumulative Preference Shares of Rs.100/- each fully paid of Gupta Synthetics Limited	4,500,000	4,500,000
<b>TOTAL</b>	<b>4,728,525</b>	<b>4,728,525</b>

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

(a) Capital Advances	-	-	-
<b>TOTAL</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>
(b) Security Deposits			
Unsecured Considered good	-	-	-
VSNL Deposit	1,000	1,000	1,000
<b>TOTAL</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>
(c) Loans & Advances to Related Parties			
(d) Other Loans & Advances (Specify Nature)			
Secured, Considered good			
Unsecured Considered good			-
Advance for Capital Goods	10,000	10,000	
Basant Bajar Pvt Ltd	200,025	200,025	
High Wood Plast Pvt Ltd	300,000	300,000	
Jaivandana shah	200,000	200,000	
Kanaiyalal Salawat-HUF	900,000	900,000	
Kanaiyalal Salawat	2,400,000	2,400,000	
Manju salawat	200,000	200,000	
Neminath Trader Pvt Ltd	16,000,000	16,000,000	
Rachna Salawat	140,000	120,000	
Shamit Shah	1,100,000	1,100,000	
Shayona Land	5,000,000	5,000,000	
Subhlaxmi Dyg & Prtg Mill	1,200,000	1,200,000	
Tusar Shah	400,000	400,000	
Usha Shah	400,000	400,000	
Visu Stockland	12,385	81,000	
<b>TOTAL</b>	<b>28,462,410</b>	<b>28,511,025</b>	<b>28,512,025</b>



**AVIVA INDUSTRIES LIMITED**  
Notes to financial statements as at March 31, 2014

**Note 11 - Trade Receivables**

(Amount in INR)

(a)	Particulars	As at March 31, 2014	As at March 31, 2013
	<b>(i) Due for a period exceeding six months</b>		
	- Unsecured, considered good	-	-
	- Doubtful	-	-
	Less: Provision for Doubtful Debts	-	-
		-	-
	<b>(ii) Others</b>		
	- Unsecured, considered good		-
	Adinath Exim	13,228	13,228
	Gupta Dyg & Prtg Milss Pvt Ltd	30,125	30,125
	Gupta Synthetic	11,202,332	11,202,332
	koshibo tradelinks Pvt ltd	128,395	128,395
	Nakoda Ltd	7,425	7,425
	Padmavati Enterprise	7,230	7,230
	Sachin Trading Co.	46,011	46,011
	satmata trade link	11,915	11,915
	Shree Balaji Trading Co.	22,955	22,955
	Sic Stock & Service Pvt Ltd	11,261	11,261
	Sujata Synthetics Ltd	299,012	299,012
	- Doubtful	-	-
	Less: Provision for Doubtful Debts	-	-
		11,779,889	11,779,889
		11,779,889	11,779,889
	<b>TOTAL</b>	<b>11,779,889</b>	<b>11,779,889</b>

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

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
(i) Directors and other officers	-	-
(ii) Firms in which any director is a partner	-	-
(iii) Private companies in which director is a member/director	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**Note 12 - Cash & Cash equivalents**

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
<b>Cash &amp; Cash Equivalents</b>		
(i) Balances with Banks :		
- Current Accounts		-
Balance with Schedule Bank of current Alc	3,955	3,955
Bank Gaurantee	50,000	50,000
Bank of Baroda	6,439	6,439
Bank of India	33,198	42,318
HDFC Bank	72,410	45,076
HDFC Bank- 00482320003900	16,566	43,900
ICICI Bank	24,722	24,722
SBI	40,121	40,121
- Deposit Accounts		
More than 12 months maturity		
(ii) Cash-in-hand	392,228	322,228
(iii) Cheques & Drafts in-hand	-	-
	639,639	578,759
<b>TOTAL</b>	<b>639,639</b>	<b>578,759</b>

AVIVA INDUSTRIES LIMITED  
Notes to financial statements as at March 31, 2014

Note 13 - Short Term Loans & Advances

(Amount in INR)

(a)	Particulars	As at March 31, 2014	As at March 31, 2013
	<b>(i) Security deposits</b>		
	Secured, considered good	-	
	Unsecured, considered good		-
	Doubtful	-	-
		-	-
	<b>(ii) Inter-corporate deposits</b>		
	Secured, considered good	-	
	Unsecured, considered good		
	Doubtful	-	-
		-	-
	<b>(iii) Share Application Money Given</b>		
	<b>(iv) Advance income tax and TDS - Unsecured, considered good</b>		
	TDS-2012-13	9,000	9,000
	TDS-2013-14	1,376	
	TDS - 2011-12	4,044	4,044
	<b>(v) Others</b>		
	Secured, considered good	-	-
	Unsecured, considered good	-	-
	Doubtful	-	-
		-	-
	<b>TOTAL</b>	<b>14,420</b>	<b>13,044</b>

## AVIVA INDUSTRIES LIMITED

## Notes to financial statements for the year ended March 31, 2014

## Note 14 - Revenue from Operations

			(Amount in INR)	
Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013		
Sales	-	-		
TOTAL	<u>-</u>	<u>-</u>		

## Note 15 - Other Income

			(Amount in INR)	
Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013		
Interest Received	13,761	90,000		
TOTAL	<u>13,761</u>	<u>90,000</u>		

## Note 16 - Purchases

			(Amount in INR)	
Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013		
Purchase	-	-		
TOTAL	<u>-</u>	<u>-</u>		

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

			(Amount in INR)	
Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013		
<u>Inventories at the end of the year:</u>				
Finished goods	-	-		
Work-in-progress	-	-		
Stock-in-trade	-	-		
<u>Inventories at the beginning of the year:</u>				
Finished goods	-	-		
Work-in-progress	-	-		
Stock-in-trade	-	-		
	<u>-</u>	<u>-</u>		
	<u>-</u>	<u>-</u>		

## Note 18 - Employee Benefit Expenses

			(Amount in INR)	
Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013		
TOTAL	<u>-</u>	<u>-</u>		

## Note 19 - Financial Costs

			(Amount in INR)	
Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013		
Interest Exp				
Bank Charges	120	80		
TOTAL	<u>120</u>	<u>80</u>		

## Note 20 - Depreciation &amp; Amortised Cost

			(Amount in INR)	
Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013		
Depreciation	2,011	47,676		
TOTAL	<u>2,011</u>	<u>47,676</u>		

## AVIVA INDUSTRIES LIMITED

## Notes to financial statements for the year ended March 31, 2014

## Note 21 - Other Expenses

(Amount in INR)		
Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013
Auditor's Remuneration	12,500	12,500
Consultancy Fees paid	6,741	15,859
Kasar	-	-
Legal & professional fees ( Bse Fees )	-	17,154
Advertisement Exp	-	-
Office Exp	-	-
Other Expenses	36,300	61,132
Postage, Telegram & Telephone Exp	-	-
Printing & Stationery	-	-
Repairs & Maintenance	-	-
	55,541	106,645
<b>TOTAL</b>	<b>55,541</b>	<b>106,645</b>

## Note 22 - Extra Ordinary Items

(Amount in INR)		
Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013
<b>TOTAL</b>	-	-

## Note 23 - Earnings Per Equity Share

(Amount in INR)		
Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013
(a) Net profit after tax attributable to equity shareholders for		
Basic EPS	(43,911)	(64,401)
Add/Less: Adjustment relating to potential equity shares		-
	(43,911)	(64,401)
Net profit after tax attributable to equity shareholders for		
Diluted EPS	(43,911)	(64,401)
(b) Weighted average no. of equity shares outstanding during the		
year		
For Basic EPS	1,499,000	1,499,000
(c) Face Value per Equity Share (Rs.)	10.00	10.00
Basic EPS	(0.03)	(0.04)

## Note 24-Previous year figures

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

**AVIVA INDUSTRIES LIMITED**  
Notes to financial statements for the year ended March 31, 2014

**Note 8 Fixed assets**

A. Tangible assets	Gross block				Accumulated depreciation and impairment				Net block	
	Balance as at 1 April, 2013	Additions	Disposals	Balance as at 31 March, 2014	Balance as at 1 April, 2013	Depreciation / amortisation expense for the year	Other adjustments / Disposals	Balance as at 31 March, 2014	Balance as at 31 March, 2014	Balance as at 31 March, 2012
	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)
Car	778637			778637	778637	0		778637	0	0
Computer	327220			327220	327220	0		327220	0	0
Office Equipment	42338			42338	12528	2011		14539	27799	29810
Preoperative Expenses pending for allocation	13487393			13487393	0	0		0	13487393	13487393
<b>Total</b>	<b>14635588</b>	<b>0</b>	<b>0</b>	<b>14635588</b>	<b>1118385</b>	<b>2011</b>	<b>0</b>	<b>1120396</b>	<b>13515192</b>	<b>13517203</b>

## AVIVA INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

	Year ended 31st March, 2014 Rs.		Year ended 31st March, 2013 Rs.	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before Tax for the year		(43,911)		(64,401)
<b>Adjustments for :</b>				
Misc. Expenses w/off				
Depreciation	2,011		47,676	
Non Cash Item Loss			33,259	
Interest Received				
Interest Paid		2,011	-	80,935
<b>Operating Profit before Working Capital change</b>		(41,900)		16,534
<b>Adjustments for :</b>				
Decrease/(Increase) in Receivables	-		-	
Decrease/(Increase) in Loans & Advances	(1,376)		(9,000)	
Decrease/(Increase) in Other Current Assets	-		-	
Increase/(Decrease) in Payables	-		27,873	
Increase/(Decrease) in Current Liabilities	43,041		(15,551)	
Increase/(Decrease) in Provisions	12,500	54,165	(9,560)	(6,238)
<b>Cash Generated From Operations</b>		12,265		10,296
Income Tax paid		-		-
<b>NET CASH FROM OPERATING ACTIVITIES Total (A)</b>		12,265		10,296
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Sale of Fixed Assets	-		-	
Non Current Assets Sold	-		-	
Interest Received				
<b>NET CASH USED IN INVESTING ACTIVITIES Total (B)</b>		-		-
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Issue of Equity Capital			-	
Share Application Money	-		-	
Share Premium	-		-	
Long Term Borrowing	-		-	
Long Term Loans & Advances	48,615		(13,626)	
<b>NET CASH FROM FINANCING ACTIVITIES Total (C)</b>		48,615		(13,626)
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		60,880		(3,330)
Cash and Cash Equivalents -- Opening Balance		578,759		582,089
Cash and Cash Equivalents -- Closing Balance		639,639		578,759
		-		-
Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.				

As per our separate report of even date

See accompanying notes to the financial statements

**For, Vishves A. Shah & Co.**

Chartered Accountants

Firm No:-121356W

For &amp; on behalf of the Board

AVIVA INDUSTRIES LIMITED

(Vishves A. Shah)

Proprietor

M. No. 109944

Bhavin S. Patel

Director

Mahesh M. Patel

Director

Place : AHMEDABAD

Date : 30/05/2014

# AVIVA INDUSTRIES LIMITED

## ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall

Full Name of the member attending.....

Full Name of the first Joint-holder.....

(To be filled in if first named joint-holder does not attend the meeting)

Name of Proxy.....

(To be filled in if Proxy Form has been duly deposited with the Company)

I hereby record my presence at the Annual General Meeting of the Company held on Tuesday, the 30<sup>th</sup> day of September, 2014 at 2:30 P.M. at 17, Mumtaz manzil, Wood house road, Opp. Chirag din, Colaba, Mumbai-400 005

Ledger Folio No.....

No. of Share held.....

.....  
Member's/Proxy's Signature  
(To be signed at the time of handling over the slip)

# AVIVA INDUSTRIES LIMITED

## PROXY FORM

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

**CIN** : L32200MH1984PLC034190  
**NAME OF THE COMPANY** : Aviva Industries Limited  
**REGISTERED OFFICE** : 17, Mumtaz Manzil, Wood House Road, Opp. Chirag Din, Colaba, Mumbai-400 005

Name of the Member(s) :  
 Registered Address :  
 Email id :  
 Folio No/Client Id :  
 DP Id :

I/We, being the Member(s), holding ..... shares of the above named Company, hereby appoint

- 1. Name : .....  
 Address : .....  
 Email Id : .....  
 Signature : .....; or failing him
- 2. Name : .....  
 Address : .....  
 Email Id : .....  
 Signature : .....; or failing him
- 3. Name : .....  
 Address : .....  
 Email Id : .....  
 Signature : .....

as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30<sup>th</sup> Annual General Meeting of the Company, to be held on the 30<sup>th</sup> day of September, 2014 at 2:30 P.M. at 17, Mumtaz Manzil, Wood house road, Opp. Chirag din, Colaba, Mumbai-400 005 and at any adjournment thereof in respect of such resolutions as are indicated below :

1. To consider and adopt Audited Financial Statement, Report of the Board of Directors and Auditors.
2. Reappointment of Mr. Bharvin S. Patel who retires by rotation.
3. Appointment of Auditors and fixing their remuneration.
4. Appointment of Mr. Keyur B. Shah as an Independent Director for a term of five years.
5. Appointment of Mr. Maulik A. Shah as an Independent Director for a term of five years.
6. Appointment of Mr. Bharvin Patel as Managing Director.

Signed this ..... day of ..... 2014

.....  
 Signature of the Shareholder

.....  
 Signature of Proxy Holder(s)

Affix Revenue Stamp of Rs. 1/-
-----------------------------------------

**Note** : Proxy must be deposited at the Registered Office of the Company not less than 48 Hours before the commencement of the meeting.