

AVIVA INDUSTRIES LIMITED
(CIN: L51100MH1984PLC034190)

35th Annual Report – F.Y. 2018-19

CORPORATE INFORMATION

Board of Directors

Mr. Bharvinbhai S. Patel – Chairman & Managing Director

Ms. Shetna B. Patel-Non – Executive Director

Mr. Saurin M. Shah – Independent director

Mr. Chetan R. Gandhi – Independent director

Company Secretary

Ms. Aayushi Soni (Resigned w.e.f. 06th April, 2019)

Ms. Monali Thaker(Appointed w.e.f. 22nd April, 2019)

Registered Office

4th Floor, Jaya Talkies, S.V.Road,

Opp. Indraprastha, Borivalli (W),

Mumbai – 400 092.

Corporate Office

C-3/1001, Anushruti Tower,

Nr. Jain Derasar, Opp. New York Tower,

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

Ahmedabad – 380 054.

Registrars and Share Transfer Agent

Link Intime India Private Limited

506-508,Amarnath Business Centre-1

(ABC-1), Besides Gala Business Centre

Near XT Xaviers College Corner, Off C G Road,

Ellis bridge, Ahmedabad – 380 006

Statutory Auditors

M/s. Shridhar Shah & Co.,

M-19/227, Yogeshwar Apartments, Nr. Ghatlodia Police Station,

Sola Road, Ahmedabad – 380 063.

Secretarial Auditors

Ms. Payal Dhamecha

Practicing Company Secretary

S/1,2nd Floor, Olway House,

Near Navneet House, Gurukul

Ahmedabad-380052

NOTICE

Notice is hereby given that the Thirty Fifth Annual General Meeting of the company will be held on Saturday, September 28, 2019 at 11:00 a.m. at L J Training Center, G-10 IVY Center, Opp. Tilak Bridge, Next to Lazaree Saree Shop, Behind Punjab National Bank, Ladiwale Joshi Compound, N.C. Kelkar Road, Dadar(W), Mumbai-400028. to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended on 31st March, 2019 with the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr Bharvin Patel (DIN: 01962391), who retires by rotation and being eligible, offer himself for re-appointment.

For, **Aviva Industries Limited**

Date: August 14, 2019
Place: Ahmedabad

Bharvin Patel
Chairman and Managing Director
DIN: 01962391

NOTES:

1. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.**

A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than 48 (Forty-Eight) Hours before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable.

During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company.

2. Members/Proxies should bring their Attendance slip duly completed for attending the meeting. The signature of the attendance slip should match with the signature(s) registered with the Company. Members holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. In case of joint holders attending the meeting together, only holder whose name appearing first will be entitled to vote.
5. The Register of Members and Share Transfer Books of the Company will be closed from Saturday, September 21, 2019 to Saturday, September 28, 2019 and same will be re-opened from Sunday September 29, 2019 onwards.
6. The route map showing directions to reach the venue of the Thirty Fifth AGM is provided at the end of notice and also uploaded on the Website of the Company.
7. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period of time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

8. The members who holds shares of the Company in Physical form are informed that the company is in process of updating records of the shareholders in order to reduce the physical documentation as far as possible. In line with new BSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, members are requested to update and intimate their PAN, phone no., e-mail id and such other information to the Company's Registrars and Transfer Agents, Link Intime (India) Private Limited (LIPL). Members further requested to update their current signature in LIPL system. The Performa of updation of Shareholder information is provided at the end of this annual report.
9. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents to provide efficient and better services.
10. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to LIPL.
11. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact LIPL for assistance in this regard.
12. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to LIPL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
13. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The Nomination Form can be obtained from the LIPL. Members holding shares in physical form may submit the same to LIPL. Members holding shares in electronic form may submit the same to their respective depository participant.
14. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request every member to update their email address with concerned Depository Participant and LIPL to enable us to send you the communications via email.
15. The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2018-19 will also be available on the Company's website viz. www.avivaindustries.com.
16. The Company has no unpaid or unclaimed amount lying on its account.
17. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
18. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
19. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Annual General Meeting.
20. In compliance with the provisions of Section 108 of the Act and the Rules framed there under, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by National Securities Depository Limited ("NSDL") on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting and voting at the AGM is/are deemed to have been passed as if they have been passed at the AGM.

21. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Saturday, September 21, 2019.
22. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Saturday, September 21, 2019 may obtain the login ID and password by sending a request at evoting@nsdl.co.in.
23. The remote e-voting period commences on Wednesday, September 25, 2019 (9:00 am) and ends on Friday, September 27, 2019 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, September 21, 2019 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
24. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
25. The facility for voting through polling paper shall be made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.
26. The Board of Directors has appointed Mr. Anand Lavingia, Practicing Company Secretary (COP No: 11410) as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM and in a fair and transparent manner.
27. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM a consolidated scrutineers report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
28. The results of Remote E-voting and voting at the AGM shall be declared within 48 (Forty Eight) hours of conclusion of Annual General Meeting. The results declared along with the Scrutinizers Report, beside be communicated to the BSE Limited, shall be placed on the Company's website at www.avivaindustries.com and on the website of E-voting agency i.e. NSDL at www.evoting.nsdl.com within 48 hours of conclusion of AGM of the Company.
29. **The instructions for e-voting are as under:**
 - A.** In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
 - Step 1. Open email and open PDF file viz; "e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - Step 2. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - Step 3. Click on Shareholder – Login.
 - Step 4. Put user ID and password as initial password/PIN noted in step 1 above. Click Login.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID + Client ID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No + Folio No).

Note:

Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password" option available on www.evoting.nsdl.com.
 - Step 5. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - Step 6. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

Step 7. Select "EVEN" of Aviva industries Limited.

Step 8. Now you are ready for remote e-voting as Cast Vote page opens.

Step 9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted. Upon confirmation, the message "Vote cast successfully" will be displayed.

Note that once you have voted on the resolution, you will not be allowed to modify your vote.

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to krishivadvisory@gmail.com and aviva.amd@gmail.com with a copy marked to evoting@nsdl.co.in.

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy]:

Step 1. Initial password is provided separately:

Step 2. Please follow all steps from Step 2 to Step 9 above, to cast vote.

Further, NSDL is pleased to inform you that NSDL has now integrated its e-Services website (<https://eservices.nsdl.com/>) with the aforesaid e-Voting system of NSDL, which enables you as a registered User of IDeAS facility to also access e-Voting system of NSDL for casting your votes by using your existing login credentials viz.; User ID and password of IDeAS facility. Thus, you would not be required to log-in to e-Voting system separately for casting votes in respect of the resolutions of companies.

Other information:

- Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through "Forgot User Details/Password?" or "Physical User Reset Password?" Option available on the site to reset the same.
- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- Please note that if you have opened 3-in-1 account with ICICI Group i.e. bank account and demat account with ICICI Bank Limited and trading account with ICICI Securities Limited, you can access e-Voting website of NSDL through their website viz.; www.icicidirect.com for the purpose of casting your votes electronically by using your existing user ID and password used for accessing the website www.icicidirect.com. Please note that in case you are not able to login through the ICICI direct website, you can also access the e-Voting system of NSDL by using your existing user ID and password for the e-voting system of NSDL.

In case you need a physical copy of the Annual Report, please feel free to write to us at aviva.amd@gmail.com to enable us to dispatch the same to your registered address.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

The information or details required as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to her are given below:

Name of Director	Mr. Bharvin Patel
Date of Birth	30 th October, 1973
Date of Appointment	30 th April, 2010
Qualifications	BSC
Expertise in Specific Functional Areas	More than 23 years Experience in field of Mosaic Industry.
Directorship held in other companies (excluding foreign companies)	(1) Dubond Products India Private Limited (2) Dubond Silicon Private Limited (3) Sisa Mosaic Private Limited (4) Specific Glass Mosaic India Limited
Membership/ Chairmanship of committees in other public company	None
Shareholding in the company	9,29,876 Shares (62.0331%)
Disclosure of relationship between Directors inter-se	Husband of Mrs. Shetna B. Patel, Director of the company

Route Map to the Venue of Annual General Meeting

Day and Date:

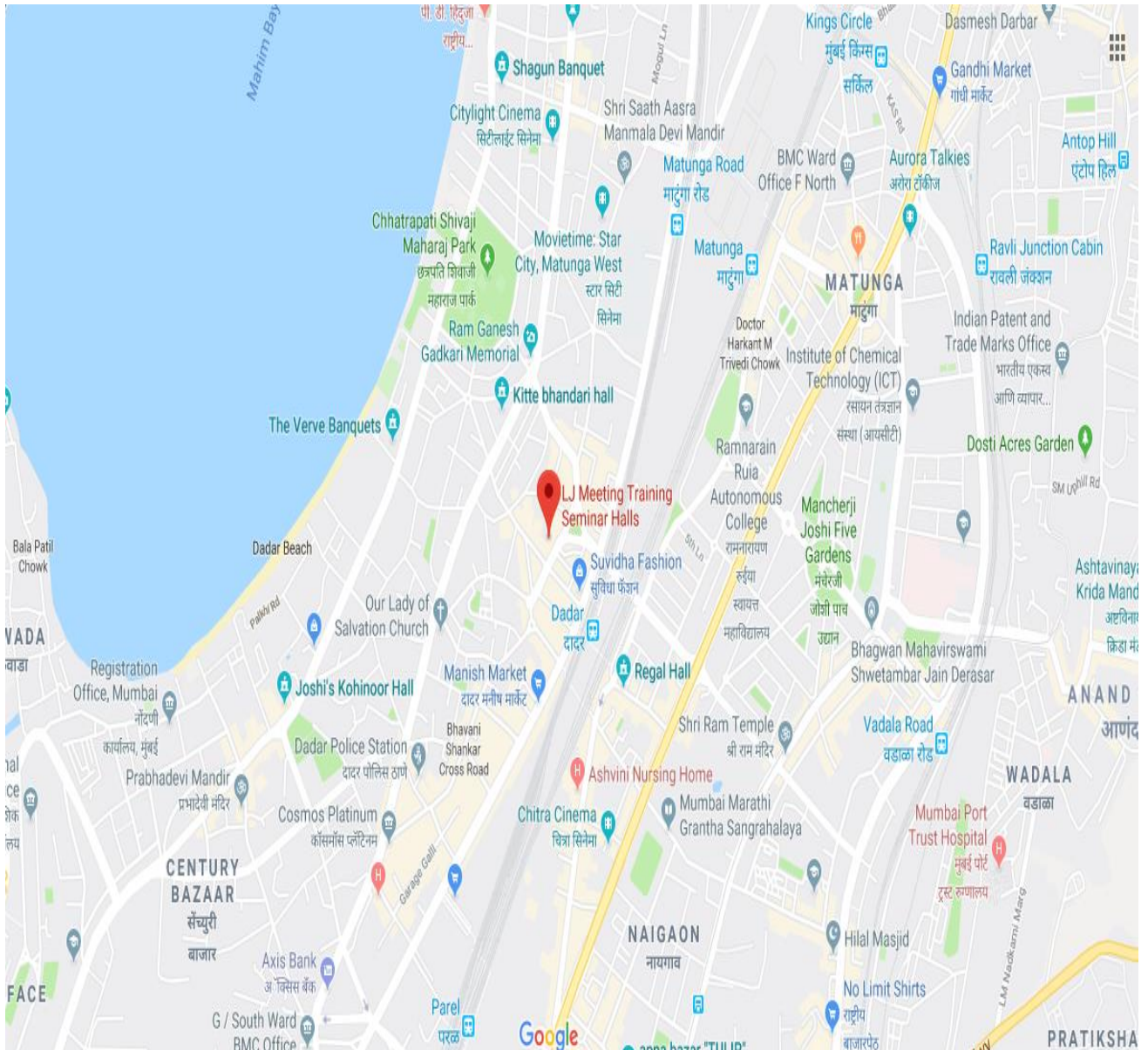
Saturday, September 28, 2019

Time:

11:00 a.m.

Venue:

L J Training Center, G-10 IVY Center, Opp. Tilak Bridge, Next to Lazaree Saree Shop, Behind Punjab National Bank, Ladiwale Joshi Compound, N.C. Kelkar Road, Dadar(W), Mumbai-400028.



DIRECTORS REPORT

Your Directors take pleasure in presenting their report on the business and operations of your Company along with audited financial statement for the year ended on 31st March, 2019.

Financial Performance:

(Rs. in Lakh)

Particulars	F.Y. 2018-19	F.Y. 2017-18
Profit before Interest, Depreciation and Taxation	8.55	2.64
Interest	0.08	0.18
Depreciation	0.00	0.00
Profit / (Loss) before Tax	8.47	2.46
Less: Provision for Taxation	0.00	0.00
Deferred Tax	0.00	0.00
Profit / (Loss) after Tax	8.47	2.46

Review of Performance

The Company has not carried out any business activities during the year. The Company has earned profit of Rs. 8.47 Lakh from the commission & Interest income as compared to the Profit of Rs. 2.46 Lakh for the previous year. At present the company is in idle situation and promoters are trying to revive the company.

The Board of Directors is planning to start operations of the Company in the current financial year. Further, the Company has already altered the Main object clause of the Memorandum of Association of the Company with the approval of Shareholders. Now the Board has started working on the different division of Business and is continuously making efforts to begin with the operations of the Company which can benefit to the Company and its stakeholders as well.

Dividend & Reserves

In view of the inappropriate profit made during the year, your Directors regret to recommend any dividend for the year 2018-19 (previous year Nil).

Further no amount has been transferred to any reserves. All the amount of profit incurred is transferred to the carry forward balance of Profit and Loss Account.

Change in Nature of Business

During the year, the Company has not changes its business activities. However, your Company has changed its business or object by altering the Main object clause of Memorandum of Association of the Company by taking members approval through Postal Ballot in previous year. The new object clause of the Company has been duly registered by the Registrar of Companies, Mumbai.

Changes to Share Capital

At present the Authorized Share Capital of the Company stands at Rs. 1800 Lakh and the paid up capital stands at Rs. 149.9 Lakh. There has been no change in the share capital during the period ended 31st March, 2019.

Public Deposits

The Company has not accepted any deposits from Shareholders and Public falling within the ambit of Section 73 of the Companies Act, 2013 and rules made there under. There were no deposits, which were claimed and remained unpaid by the Company as on 31st March, 2019.

Board of Directors and Key Managerial Personnel

Constitution of Board

At the beginning of the Financial Year 2018-19, the Board of the Company comprised of Four Directors, out of which two were Promoter Directors and two were non-promoter Independent Directors. While at the end of the Financial Year 2019 and as on the date of this report, the Board comprises following Directors;

Name of Director	Category Cum Designation	Date of Appointment at current term	Total Directorship	No. of Committee^		No. of Shares held as on 30 th June, 2019
				in which Director is Members	in which Director is Chairman	
Mr. Bharvin Patel	Chairman and Managing Director (Promoter)	1 st October, 2017	5	2	-	9,29,876 Equity Share
Mrs. Shetna Patel	Non-Executive Director (Promoter)	31 st March, 2015	3	1	-	-
Mr. Saurin Shah	Independent Director	31 st March, 2015	1	-	2	-
Mr. Chetan Gandhi	Independent Director	31 st January, 2017	1	1	-	-

Committee includes Audit Committee and Stakeholders Relationship Committee across all Public Companies and details as on 31st March, 2019.

The composition of Board complies with the requirements of the Companies Act, 2013. Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from requirement of having composition of Board as per Listing Regulations.

None of the Directors of Board is a member of more than ten Committees or Chairman of more than five committees across all the Public companies in which they are Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

Board Meeting

Regular meetings of the Board are held at least once in a quarter, inter-alia, to review the quarterly results of the Company. Additional Board meetings are convened to discuss and decide on various business policies, strategies and other businesses. The Board meetings are generally held at corporate office of the Company.

During the year under review, Board of Directors of the Company met 4 (Four) times viz; 28th May, 2018, 07th August, 2018, 25th October, 2018 and 30th January, 2019.

Changes in Directors

Appointment:

During the year under review, no director was appointed.

Re-appointment:

In accordance with the provisions of the Articles of Association and Section 152 of the Companies Act 2013, Mr. Bharvin Patel, Chairman & Managing Director of the Company, retires by rotation at the ensuring Annual General Meeting. He, being eligible, offers himself for re-appointment as such. The Board of Directors recommends her appointment on the Board.

Resignation:

During the year under review, no Director has resigned from the Company.

None of the Director of the Company is serving as a Whole-Time Director in any Listed Company and is holding position of Independent Director in more than 3 Listed Company and none of the Director of the Company is holding position as Independent Director in more than 7 Listed Company. Further, none of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.