GUJARAT INJECT KERALA LTD
Standalone Balance Sheet for period 01/04/2010 to 31/03/2011

[610000] General information about financial statements

Unless otherwise specified, all monetary values are in INR

	01/04/2010 to 31/03/2011	01/04/2009 to 31/03/2010
Disclosure of general information about company [abstract]		
Disclosure of company information [abstract]		
Name of company	GUJARAT INJECT KERALA LTD	
Corporate identity number	L24231KL1991PLC005926	
Permanent account number of entity	AAACG8989K	
Address of registered office of company	TEJAS 18/433SUDEVAN COLONY, PAMPAMPALLAM, PALAKKAD, Kerala, INDIA, 678625	
Type of industry	Commercial and Industrial	
Disclosure of document information [abstract]		
Date of board meeting when final accounts were approved	18/08/2011	
Period covered by financial statements	12 months	12 months
Date of start of reporting period	01/04/2010	01/04/2009
Date of end of reporting period	31/03/2011	31/03/2010
Nature of report standalone consolidated	Standalone	
Content of report	Balance Sheet	
Description of presentation currency	INR	
Level of rounding used in financial statements	Actual	
Type of balance sheet	Sources and Application of Funds [Vertical Format]	
Type of cash flow statement	Indirect Method	
Disclosure of other general information [abstract]		
Date from which register of members remained closed	27/09/2011	
Date till which register of members remained closed	30/09/2011	

01/04/2010 to 31/03/2011
Details principal products and services

Unless otherwise specified, all monetary values are in INR

	1
ITC number of product	3004
Description of product or services	Intravenous fluid
Unit of measurement of principal product or services	litres
Turnover of principal product or services	0
Quantity of principal product or services (in UoM)	0

[630000] Disclosures - Directors report

Unless otherwise specified, all monetary values are in INR

	01/04/2010 to 31/03/2011
Disclosure in board of directors report [text block]	Textual information (1) [See below]
Date of Board of directors' meeting in which board's report referred to under section 217 was approved	18/08/2011

Textual information (1)

Disclosure in board of directors report [text block]

directors report :

To

The Members

Gujarat Inject (Kerala) Limited

Your Directors have pleasure in presenting the 20th Annual Report of the company and Audited Statement of Accounts for the year ended 31st March,2011.

Financial results:

	Current year (Apr'10-Mar'11)	Previous year (Apr'09-Mar'10)
Profit/Loss before Depreciation and Tax	----	----
Less : Depreciation	----	----
Less : Provision for Income tax for earlier year	----	11190
(Profit /Loss) : for the year	(-) 157817	137207416
Add (Less) : Profit/Loss brought forward from previous year	(-)112925947	(-)250122173
Balance carried to Balance Sheet	(-)113083764	(-)11292 5947

dividend :

Since the company has not made profits during the year, your directors regret for not recommending Dividend for the financial year ended 31st March, 2011.

Review of workings and Operations:

The company did not have the production activities for the year under review since IFCI has sold the Assets of company under the provisions of SARFACIE Act. Hence, company could not carry out any activities without assets.

The DRT matter as lodged by IFCI against the company is under adjudication. Final order confirming settlement of the matter is awaited.

Promoters are looking for prospective buyers for Sale of Company as per SEBI guidelines.

Fixed Deposits :

In terms of Section 58A of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules 1975, the Company has not accepted or renewed any Deposit during the year under review.

Particulars of EMPLOYEES:

As regards the details of remuneration paid to employees as required under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1988 as amended, no employee in the Company drawing remuneration above the specified limit and hence not provided.

Conservation of energy, technology absorption and

foreign exchange earnings and OUTGO:

aS COMPANY DID NOT CARRY OUT COMMERCIAL ACTIVITIES FOR THE YEAR UNDER REVIEW AS WELL AS PREVIOUS YEAR , INFORMATION IN RESPECT OF SECTION 217(1)(e) OF COMPANIES ACT IS NOT APPLICABLE.

directors:

During the year under review, Mrs. Ila Mankodi retires by rotation and being eligible, offers herself for reappointment.

Dematerialisation of shares :-

As on 31-03-2011 16,45,150 equity shares have been dematerialized, out of which 1392585 shares have been dematerialized with NSDL and balance 252565 with CDSL.

These details are provided based on last data available. No further transaction has taken place thereafter.

AUDIT COMMITTEE:

During the year the audit committee meetings were conducted as per the provisions of listing agreement with stock exchange. More details in respect of date of meetings etc. provided in the report of Corporate Governance forming part of this report.

Auditors' REPORT:

The notes forming part of the accounts are self-explanatory and do not call for any further clarifications under section 217(3) of the Companies Act, 1956.

nOTE nO. 09 During the year 97-98 promoters had decided to infuse funds by way of equity capital to tie over the financial difficulties. Accordingly the authorized capital has been enhanced by Rs. 2 Crores in the EGM. But, on sudden demise of the main Promoter Sri. Y.R. Mankodi the promoters could not proceed further in the matter.

Non Provision of Interest :-It is to be mentioned that with respect to the auditor's note on Non provision of interest for the current book balances of secured lenders, the same has been explained in the notes to accounts. To avoid duplication, the same has not been explained here.

auditors: M/s. Krishnamoorthy and Krishnamoorthy, Chartered Accountants, retiring auditors hold office upto the ensuing Annual General

Meeting and are eligible for reappointment. They have submitted a certificate for their eligibility for reappointment under Section 224 (1B) of the Companies Act, 1956.

DIRECTORS' RESPONSIBILITY STATEMENT.

Pursuant to section 217(2AA) of the Companies Act, 1956,the Directors confirm the following in respect of the audited accounts for the period ended 31st March 2010.

1. That in the preparation of the annual accounts, the applicable accounting standards have been followed.

2. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state affairs of the company at the end of the financial year and the profit/loss of the company for that period.

3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act,1956 safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

4. That the Directors have prepared the annual accounts on a going concern basis.

Corporate governanance

In pursuance of Clause 49 of Listing Agreement with the stock exchanges, the corporate governance report and management discussion and analysis report are given elsewhere and forming part of this report.

Acknowledgements :

Your Directors gratefully acknowledge the support and service rendered to the Company by KSIDC, Bankers, Financial Institutions, Government Authorities, Shareholders and Associates.

Your Directors also gratefully acknowledge the spirit and dedication of the employees, who have in their untiring efforts to improve and strengthen the working of the Company.

Date :1st Sept 2011.

By the order of the Board of Directors of

Place :

Gujarat Inject (Kerala) Limited

Pampampallam

Pudussery East

Palakkad (Kerala)

Ila Y Mankodi (Director)

Dwipa Y Mankodi (Director)

REPORT ON CORPORATE GOVERNANCE

1.Company's Philosophy on Code of Corporate Governance

The Company firmly believes in and has consistently endeavoured to practice of good Corporate Governance. The Company's philosophy on Corporate Governance envisages the attainment of the highest levels of transparency, professionalism and accountability, in all facets of its operation, and in all its interactions with its stake holders, including shareholders, employees, the government and lenders. The Company will endeavour to improve on these aspects on ongoing basis.

2. Board of Directors

The Board of Directors consists of Three Directors

1. Ms. Dwipa Y. Mankodi Promoters Director
2. Smt. Ila Y. Mankodi - Promoters Director
3. Ms. Ami Y. Mankodi - Promoters Director

The company being a sick unit, all the assets has been acquired by IFCI under securitisation act, no out side directors are ready to act as the directors of the company as a result, the company could not constitute proper composition of Board of Directors as required under the clause 49 of the listing agreement.

3. Number of Board Meetings held and the date on which held

Four Board Meetings were held during the year. The dates on which the meetings

were held are as follows:

1. 10th May 2010
2. 16th Aug 2010
3. 18th Oct 2010
4. 20th Jan 2011

The maximum time gap between any two meetings was not more than four months.

All the three directors have attended all the meetings.

4.Audit Committee : Terms of reference of Audit Committee is as per the recommended term referred in Clause 49(II)(D) of the listing Agreement viz. to review Statutory Auditors Report on the financial statements, to generally interact with the statutory Auditors, to review weakness in internal controls, to select and establish accounting policies and to review financial statement before submission to Board, to ensure

the compliance of Accounting standards, to ensure that the accounts of the company are prepared on true and fair manner.

During the year under review, four Meetings of the Audit Committee were held dates being 10th May 2010, 16th Aug 2010, 18th October 2010 and 20th January 2011 .

5. Remuneration Committee: No remuneration is paid to any of the directors of the company and hence no remuneration committee has been formed. Even this being a nonet mandatory.

6. Shareholder/Investor Grievance Committee

This committee

(i) approves and monitors transfers, transmission, splitting and consolidation of securities and issue of duplicate Certificates by the company and

(ii) looks into various issued relating to shareholders including redressal of complaints from shareholders relating to transfer of shares, non receipt of Balance Sheet, etc. the Committee consists of two directors.

No.of Shareholders complaints received during the year : Nil

No.of complaints not resolved to the satisfaction of shareholders : Nil

No. of pending share transfers : Nil

7. General Body Meetings:

4.1 Location and time for last three Annual General Meetings held:

Year	Location	Date	Day	Time
2007-08	GIKL,Pampampallam, Palakkad	30.09.2008	Tuesday	11.00A.M.
2008-09	GIKL,Pampampallam, Palakkad	30.09.2009	Wednesday	11.00 A.M
2009-10	GIKL,Pampampallam,Palakkad	30.09. 2010	Thursday	11.00 A.M

No special resolution was passed during the previous three Annual General Meetings. Even no special resolution was passed last year through postal ballot.

The company is not proposing to pass any special resolution through postal ballot.

Disclosure on material significant related Party Transaction;-

During the year, there were no transaction of material nature with the Directors and management or relatives that has potential conflict with the interest of the company.

During the last three years, no penalties, strictures were imposed by the stock exchange or other authorities.

Whistler Blower policy being non mandatory, the company has not adopted the same. No personnel have been denied to access to the audit committee.

None of the non mandatory requirements has been adopted by the company.

8. Other Disclosures:- The company being a sick company and there being no income source due to suspension of production activities , the listing fees have not been paid to the Stock Exchanges.

9. Means of Communication:-

(a) Whether half-yearly report sent to each household of shareholders : No.

(b) Quarterly results:

i) Which newspapers normally published :

No Advertisement published as there was no commercial activity carried out by company since assets have been sold by IFCI.

Any Website displayed: No.

Whether Management Discussion and Analysis Report as part of Annual Report or not : yes .

10. General Shareholder information

a) Annual General Meeting:

Date and Time : 30th September 2011 at 11.00 A.M

Venue : Pampampallam P.O.

: Palakkad- 678625.

b) Financial Calendar (tentative and subject to change).

Annual General Meeting : 30th September 2011.

Results for quarter ending 30th June.11 : Last week of July.2011

Results for quarter ending 30st Sept .11 : Last week of Oct. 2011

Results for Quarter ending 31st Dec.11 : Last week of Jan.2011

Results for Year ending 31st March'11 2 : Last week of Apr.2012

These are indicative dates which are subject to change.

c) Book closure date : 27th Sept. to 30th Sept.2010

d) Dividend payment date : Nil

e) Listing of Equity shares on Stock Exchange : 1.The Stock Exchange,Mumbai

2.The Cochin Stock Exchange

3.Vadodara Stock Exchange

f) (i)Stock code : Scrip Code No.

Bombay Stock Exchange : 524238

Trading Symbol-NSE : N.A

(ii) Demat ISIN Nos. and CDL for equity shares : INE 659F01014

g) the shares of the company has been suspended for the stock exchange and hence information in respect of trading of stock is not provided for.

h) Registrar and Transfer Agents : M/s. Bigshare Services Pvt Ltd

(Share Transfer and communication E/2, Ansa Industrial Estate,

regarding Share Certificate, Dividends Sakivihar Road,Sakinaka,

and change of address) Andheri(East), BOMBAY-72

Share Transfer System:-

Share transfer would be registered and return within a period of 30 (thirty) days from the date of receipt. The share transfer committee meets on 20/25 days gap depending upon number of transfer received.

i) Dematerialisation of shares and Liquidity

The shares of the company are compulsorily traded in DEMAT form by all categories of investors with effect from 14th August 2002. The Company has arrangements with both National Securities Depositories Limited(NSDL) and Central Depository Services (India) Limited (CDCL) to establish electronic connectivity of our shares for scripless trading. As on 31st March 2011, 33% shares of the company were held in Dematerialised form.

Distribution of shareholding as on 31st March 2011

Group of shares	No.of shareholders	No.of share held	% to Total shares
Upto 500	9546	1871545	38.20
501 - 1000	561	516000	10.53
1001 - 2000	173	163100	3.32
2001 3000	56	135502	2.77
3001 4000	29	90852	1.85
4001 5000	30	133100	2.72
5001 10000	40	276581	5.65
10001 and ABOVE	15	1712466	34.96
Total	10450	4899000	100%

j) Share holding pattern as at 31st March. 2011.

Category	No.of Shares Held	% of share holding
Promoters Indian	1840046	37.56
Non Promoters Indian	2745454	56.04
NRIs/OCBs	313500	6.40
Grand Total	4899000	100

Note: These details are provided based on last data available. No further transaction has taken place thereafter as the script is suspended for trading w.e.f. 9.3.09 .

Liquidity of Shares: