

2015

**BOARD REPORT FOR YEAR ENDED ON 31<sup>ST</sup> MARCH, 2015  
OF M/S. Gujarat Inject (Kerala) Limited**

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**NOTICE :**

Notice is hereby given that the 24<sup>th</sup> Annual General Meeting of the members of M/s. Gujarat Inject (Kerala) Limited is scheduled be held on Wednesday, the 30<sup>th</sup> September 2015 at 11.00 a.m., at premises situated at Pampampallam, Pudussery East, Dist. Palakkad - 678 625 to transact the following business.

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2015 and the Profit and Loss Account of the Company for the year ended on that date along with the Reports' of Auditors' and Directors' thereon.
2. To appoint a director in place of Ms. Ami Shah who retires by rotation and being eligible, offers herself for reappointment.
3. To reappoint Statutory Auditors of the Company.

By order of the Board of Directors of

Date: 14th August 2015

Place: Pampampallam

Pudussery (East) Palakkad

GUJARAT INJECT (KERALA) LIMITED

Ila Y Mankodi

Ila Y Mankodi

(Director)



Dwipa Y Mankodi

(Director)

**NOTES :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.
  2. The register of members and the Share Transfer Books shall remain closed from Monday, the 28<sup>th</sup> September 2015 to Wednesday, the 30<sup>th</sup> September 2015 (Both days inclusive) on account of Annual General Meeting.
  3. The members are requested to:
    - a) Intimate to the Company, changes if any, in their registered address at the earliest.
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- b) Intimate about consolidation/clubbing of different folios into one, if share holdings are under multiple folios. The members must submit all share certificates for this purpose. The folios will be clubbed and then new Share Certificate shall be returned after suitable endorsement.
- c) To bring copy of Annual Reports and the Attendance slip duly filled in with them at the Annual General Meeting.
4. Shareholders seeking any information with regard to Accounts are requested to write to the Company at least seven days before the Annual General Meeting, so as to enable the management to keep the information ready in a proper manner.
5. Relevancy of question and order of speaking at the meeting will be decided by the Chairman.
6. Members are requested to avail Demat facility.

Date: 14th August 2015

Place: Palakkad

By order of the Board of Directors of

GUJARAT INJECT (KERALA) LIMITED

*Ila Y Mankodi*  *Dwipa Y Mankodi*

Ila Y Mankodi

Dwipa Y Mankodi

(Director)

(Director)

**BOARD REPORT FOR YEAR ENDED ON 31<sup>ST</sup> MARCH, 2015**  
**OF M/S. Gujarat Injext (Kerala) Limited**

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To  
The Members  
**Of M/s. Gujarat Injext (Kerala) Limited**  
Papampallam,  
Pudussery (East)  
Kerala.

Your Directors have pleasure in submitting their 24<sup>th</sup> Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2015

**1. FINANCIAL RESULTS**

The Company's financial performance for the year under review along with previous year's figures is given hereunder:

PARTICULARS	Particulars for Year ended (Amount in ₹)	
	Current Year 31 <sup>st</sup> March 2015	Previous Year 31 <sup>st</sup> March 2014
Net Sales /Income from Business Operations	-	-
Other Income	-	-
Total Income	-	-
Less Interest	-	-
Profit before Depreciation	-32598	-31534
Less Depreciation	-	-
Profit after depreciation and Interest	-32598	-31534
Less Current Income Tax	-	-
Less Previous year adjustment of Income Tax ,	-	-
Less Deferred Tax	-	-
Net Profit after Tax	-32598	-31534
Dividend (including Interim If any and final )	-	-
Net Profit after dividend and Tax.	-32598	-31534
Amount transferred to General Reserve	-	-
Balance carried to Balance Sheet	-32598	-31534
Earnings per Share(Basic & Diluted)	0.01	0.01

**2. DIVIDEND**

No Dividend was declared for the current financial year due to No production activity undertaken by the company.

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**3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

**4. AMOUNTS TRANSFERRED TO RESERVES:-**

During the year due to loss company proposes to transfer Rs. (32,598) to reserves. As a result as on 31-03-2015 the total reserve and surplus is amounting to Rs. (7,94,88,670).

**5. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS**

The company did not have 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.

Promoters have been looking for prospective buyers for Sale of Company as per SEBI guidelines. As per information available from KSIDC, after closure of books on March 31, 2015, the shares earlier held by M/s KSIDC have been purchased by few individuals.

**6. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

**7. PARTICULARS OF EMPLOYEES**

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, is not applicable to company as none of the employee of the company is in receipt of remuneration in excess of limit prescribed and hence not provided for.

**8. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, 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 134 (m) of Companies Act, 2013 is not applicable.

**9. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

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The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

**10. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

Considering the present profit and other requirements the CSR is not applicable to the company and hence company with that into consideration has not constituted CSR Committee and also has not adopted CSR policy.

**11. PERFORMANCE EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders etc

The Directors expressed their satisfaction with the evaluation process

**12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

**13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review. Refer to Annexure 'D'.

**14. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORTS**

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The explanations /comments made by the Board relating to the qualifications, reservations or adverse remarks made by the Auditors in their report are furnished Annexure 'C' and is attached to this report.

**15. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished in Annexure 'B' and is attached to this report

**16. ANNUAL RETURN**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure 'A' and is attached to this Report.

**17. BOARD MEETINGS / COMMITTEE MEETINGS:**

**Board Meeting**

4 (Four) Board meetings were held in the financial year 2014-15 and the gap between two Board meetings did not exceed 120 days. The same were held on 1<sup>st</sup> July 2014, 3<sup>rd</sup> Oct 2014, 22<sup>nd</sup> Jan 2015, and 11<sup>th</sup> April 2015.

**The record of attendance of Directors:**

Name of the Directors	No. of Meeting held	Board Meetings Attended During 2014-15
Ms. Dwipa Mankodi	04	04
Smt. Ila Yogesh Mankodi	04	04
Ms. Ami Sanjay Shah	04	00

**Audit Committee**

4 Audit Committee meetings held during the financial year 2014-15. The same were held on 1<sup>st</sup> July 2014, 3<sup>rd</sup> Oct 2014, 22<sup>nd</sup> Jan 2015, and 11<sup>th</sup> April 2015.

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**The composition of the Audit Committee is as under:**

<b>Name of the Member</b>	<b>Chairman / Member</b>	<b>No. of Meeting held</b>	<b>Meetings Attended During 2014-15</b>
Ms. Dwipa Mankodi	Chairman	04	04
Smt. Ila Yogesh Mankodi	Member	04	04
Ms. Ami Sanjay Shah	Member	04	00

**The Board has accepted all recommendations of audit committee.**

**18. DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
  - b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
  - c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
  - d) The directors had prepared the annual accounts on a going concern basis; and
  - e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
  - f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
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**19. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company.

**20. DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

**21. CHANGE IN DIRECTORS / KEY MANAGERIAL PERSONNELS**

Mrs. Ami Shah, director retire at this Annual General Meeting and being eligible offer herself for re-election.

**22. INTERNAL FINANCIAL CONTROLS:**

The Company has adequate internal financial control system with reference to the Financial Statements.

**23. REPORT ON THE SEXUAL HARRESSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSEL) ACT 2013,**

In terms of section 22 of the SEXUAL HARRESSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSEL) ACT 2013 we report that, during 2014-15, no case has been filed under the said act.

**24. CORPORATE GOVERNANCE REPORT**

In terms of circular SEBI CIR/CFD/Policy Cell/7/2014 dated 15<sup>th</sup> September, 2014 issued by SEBI, the amended clause 49 of Equity Listing Agreement is not mandatory for the time being in respect of Companies having paid up share capital not exceeding Rs. 10 Crores and Networth not exceeding Rs. 25 Crores as on the last day of previous financial year. In view of the above separate corporate governance report is not provided.

**25. SIGNIFICANT / MATERIAL ORDER PASSED**

During the year no significant and material order passed for or against the company by any authorities.

**26. DECLARATION OF INDEPENDENT DIRECTORS**

There is no Independent Director on the Board of the company. The company being a shell company without any assets/revenue generation, nobody is willing to occupy position of Independent director on board.

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**27. STATUTORY AUDITOR**

M/s Krishnamoorthy & Krishnamoorthy, Chartered Accountants, were appointed as Statutory Auditors for a period of one year in the Annual General Meeting held on 21<sup>st</sup> August 2014. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

**28. RISK MANAGEMENT POLICY**

There is no risk management policy formed by the company as there is no productive activity.

**29. VIGIL MECHANISM**

The Company has established a vigil mechanism and overseas through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co employees and the Company.

**30. SHARES**

**a) BUY BACK OF SECURITIES**

The Company has not bought back any of its securities during the year under review.

**b) SWEAT EQUITY**

The Company has not issued any Sweat Equity Shares during the year under review.

**c) BONUS SHARES**

No Bonus Shares were issued during the year under review.

**d) EMPLOYEES STOCK OPTION PLAN**

The Company has not provided any Stock Option Scheme to the employees.

**31. ACKNOWLEDGEMENTS**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies

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activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

On Behalf of the Board of Directors of

GUJARAT INJECT (KERALA) LIMITED

Date : 14th August 2015

Place: Palakkad

Ila-Y. Mankodi

Ila Y Mankodi  
(Director)



Dwipa Y Mankodi

Dwipa Y Mankodi  
(Director)