

GUJARAT INVESTA LIMITED

15th Annual Report

For, GUJARAT INVESTA LTD.


DIRECTOR

2006-2007

GUJARAT INVESTA LIMITED

BOARD OF DIRECTORS

Sri Rambhagat Agarwal
Sri Purushottam Agarwal
Sri Krishnakant Goyal
Sri Anandkumar Agarwal

BANKERS

The Karur Vysya Bank Ltd.
Union Bank of India

AUDITORS

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

REGISTERED OFFICE

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

REGISTRARS AND TRANSFER AGENTS

Pinnacle Shares Registry Private Limited
Near Asoka Mills, Naroda Road,
Ahmedabad -380025.

ANNUAL REPORT AND ACCOUNTS 2006-2007

GUJARAT INVESTA LIMITED**NOTICE TO MEMBERS**

NOTICE is hereby given that the 15th Annual General Meeting of the Members of GUJARAT INVESTA LIMITED will be held on Saturday, the 29th day of September, 2007 at 11.00 A.M. at 3 & 4, Shivalik Plaza, Opp. Atira, Ambawadi, Ahmedabad to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2007 and the Profit and Loss Account for the year ended on that date and the report of Directors and Auditors thereon.
2. To appoint a director in place of Shri Anand Agarwal who retires by rotation and being eligible has offered himself for re-appointment.
3. To appoint Auditors and to authorise the Board of Directors to fix their remuneration.

SPECIAL BUSINESS

1. To consider and if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution

"RESOLVED THAT Sri Krishnakant Goyal in respect of whom the company has received a notice in writing from a member proposing his name for the office of Director of the Company under the provisions of Section 257 of the Companies Act, 1956 along with a deposit of Rs. 500 and who being eligible for appointment, be and is hereby appointed as Director of the Company.

By order of the Board

Chairman

Registered Office :
3 & 4, Shivalik Plaza,
Opp Atira, Ambawadi,
Ahmedabad – 15
The 20th July, 2007

GUJARAT INVESTA LIMITED

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 173 (2) of Companies Act, 1956

Item No. 4.

Shri Krishnakant Goyal was appointed additional director of the Company under Section 260 of the Companies Act, 1956 with effect from 13th July, 2007. He vacates the offices at the ensuing Annual General Meeting. A notice along with a deposit of Rs. 500/- has been received from a member proposing his name for the office of Director of the Company. He is eligible for appointment. The Board recommends his appointment.

By Order of the Board,

Chairman

NOTES

- a) A MEMBER ENTITLED TO ATTEND AND VOTE 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 proxy form, duly completed and stamped, must reach the registered Office of the Company not less than 48 hours before the aforesaid meeting.
- b) Members desiring any information on the Accounts are requested to write to the Company at least one week before the meeting, so as to enable the Management to keep the information ready. Replies will be provided only at the meeting.
- c) Members are requested to notify the Company of any changes in their address (in full) with the postal area pin code number, quoting their folio numbers.
- d) Register of Members of the company will remain closed from Thursday, the 27th day of September, 2007 to Saturday the 29th day of September, 2007 both days including.

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

The Directors have pleasure in submitting their 15th Annual Report and Accounts for the year ended 31st March 2007.

FINANCIAL RESULTS

	Year ended 31 st March, 2007 (Rupees in Lacs)	Year ended 31 st March, 2006 (Rupees in Lacs)
Sales & Operating Income	737.28	309.75
Operating Profit	29.00	47.52
Depreciation	4.16	3.50
Profit Before Tax	24.84	44.02
Provision for Taxes	7.84	14.67
Profit after Tax	17.00	29.35
Excess provision written back	1.08	0.06
Balance Brought Down	98.46	69.05
Balance carried to Balance Sheet	114.38	98.46

OPERATING PERFORMANCE

The working of the company has resulted in a net profit after tax of Rs. 17.00 Lacs compared to Rs. 29.35 Lacs of the previous year.

DIVIDEND

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

EMPLOYEES

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

DIRECTORS

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

Sri Krishnakant Goyal was appointed as additional director of the company on 13.07.2007 under Section 260 of the Companies Act, 1956. He vacates his office on the date of this Annual General Meeting. Notice has been received from a member along with a deposit of

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Rs. 500 proposing his name for the office of Director of the Company. He is eligible for appointment. Sri Amit Agarwal resigned from the Board of Directors. The Directors place on record their appreciation for contribution of Sri Amit Agarwal.

AUDITORS

Lunia & Company, Chartered Accountants, auditors of the Company will be retiring at the ensuing Annual General Meeting. Being eligible, they have offered themselves for reappointment.

FIXED DEPOSITS

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

DIRECTOR'S RESPONSIBILITY STATEMENT

The Directors report :

- I. that in preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from same.
- II. 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 of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- III. that they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- IV. that the Directors have prepared the annual accounts on a going concern basis.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING & OUTGOINGS

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 relating to the foregoing matters is given hereunder.

a) Conservation of energy	Nil
b) Technology absorption, research & development	Nil
c) Foreign Exchange earning & outgoings	Nil
	Board of Directors

Place : Ahmedabad,
Date : the 20th, July 2007

Chairman

GUJARAT INVESTA LIMITED**REPORT ON CORPORATE GOVERNANCE:****Company's philosophy on Code of Governance**

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

BOARD OF DIRECTORS:**Composition, Attendance and Information of other Directorship /Committee Membership:**

Name of the	Category Directors	No of other Directorship in public or private Limited Companies	No of other Board/Committees of which he is Member /Chairman	Attendance at last AGM held on 30 th Sept, 2006	Attendance at Board Meeting
Rambhagat Agarwal	Promoter	3	1	Yes	Yes
Purushottam Agarwal	Promoter	3	1	Yes	Yes
Amit Agarwal	Director	1	Nil	Yes	Yes
Anandkumar Agarwal	Director	Nil	Nil	Yes	Yes
Krshnakant Goyal	Director	2	Nil	No.*	Yes

* appointed on 20th July, 2007

AUDIT COMMITTEE

The terms of reference of the Audit Committee include the matters specified under Clause 46 (II)(D) of the Listing Agreement as well as in Section 292A of the Companies Act, 1956.

The Company has complied with the requirements of Clause 49(II)(A) as regards the composition of the Audit Committee.

The Audit Committee comprises two Independent Non-Executive Directors and one Whole Time Director. During the financial year ended March, 2007, and up to report, the committee met four times on May, 31, 2006, July, 30, 2006, October, 31, 2006 and January 13, 2007.

The attendance of each member of the committee is given below:

Name of the Director	Chairman/ Member	Category	No of Mtgs attended
Rambhagat Agarwal	Chairman	Managing Director	4
Amit Agarwal	Member	Non Executive	4
Anand Agarwal	Member	Non Executive	4

The Composition of the Audit Committee meets the stipulated minimum requirement of

GUJARAT INVESTA LIMITED

Independent Directors.

MEETINGS:

During the Financial year 2006-07, the Board met 10 times on the following dates:

30/04/06	02/01/07
31/07/06	31/01/07
19/08/06	14/02/07
31/10/06	22/02/07
21/11/06	31/03/07

The relevant information about the directors seeking appointment/ reappointment at the 15th Annual General Meeting has been incorporated in the notice of the 15th Annual General Meeting.

GENERAL BODY MEETINGS:

Details of last three General Body Meetings are as under:

Type of Meeting	Date of Meeting & Place	Time
12 th AGM	Thursday, 30 th September, 2004 at G-3, Chitra Ami Apartments, Ashram Road, Ahmedabad - 380009	9.00 A.M.
13 th AGM	Friday, 30 th September, 2005 at G-3, Chitra Ami Apartments, Ashram Road, Ahmedabad - 380009	10.30 A.M.
14 th AGM	Saturday, 30 th September, 2006 at G-3, Chitra Ami Apartments, Ashram Road, Ahmedabad - 380009	10.30 A.M.

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

DISCLOSURES:

During the year under review, the Company had not entered into any materially significant transaction with any related party that may have potential conflict with the interest of the Company at large. The transactions with related parties, in normal course of business, have been disclosed separately in Notes on Accounts.

No penalties, strictures have been imposed by any Stock Exchange, SEBI and/or any other statutory authority, on any matter related to capital markets, during last three years.

MEANS OF COMMUNICATION:

The quarterly results of the company are generally published in "Western Times Gujarati

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

GENERAL SHAREHOLDER INFORMATION

Annual General Date : Saturday, the 29th day of September, 2007

Meeting: Time : 11.00 A.M.

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

Financial Calendar: : Year ending March, 31.

Financial Results for the three months ending (Tentative):

30th June, 2007 : Last Week of July, 2007

30th September, 2007 : Last Week of October, 2007

31st December, 2007 : Last Week of January, 2008

31st March, 2008 : Last Week of April, 2008

15th Annual General Meeting: 29th day of September, 2007

Date of Book Closure : 27th day of September, 2007 to 29th September, 2007
(both days inclusive)

Market Price Data

Months	Month's High in Rs.	Month's Low in Rs.	Months	Month's High in Rs.	Month's Low in Rs.
April	12.07	9.12	October	10.60	9.50
May	11.08	9.03	November	22.59	22.59
June	9.00	6.61	December	26.05	15.50
July	7.68	6.15	January	21.10	21.05
August	13.71	6.80	February	28.10	17.15
September	15.10	9.27	March	17.15	10.85

Listed on Stock Exchanges & Stock Code:

The Stock Exchange, Mumbai

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai-400001 (Stock Code - 531341)