

**GUJARAT
INVESTA LIMITED**

20th Annual Report

2011-2012

GUJARAT INVESTA LIMITED

NOTICE TO MEMBERS

NOTICE is hereby given that the 20th Annual General Meeting of the Members of **GUJARAT INVESTA LIMITED** will be held on Saturday the 29th day of September 2012, 10.30 A.M. at the Registered Office of the Company: **3 & 4, Shivalik Plaza, Opp Atira, Ambawadi, Ahmedabad - 380 015** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2012 and the Statement of Profit and Loss 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 Kumar 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 Smt Somna P. Agarwal in respect of whom the company has received a notice in writing from a member proposing her 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.
2. To consider and if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution.

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"RESOLVED THAT Sri Sumant Periwal 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 24th August, 2012

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 Wednesday the 26th day of September, 2012 to Saturday the 29th day of September 2012, both days including.

ANNEXURE TO THE NOTICE

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

Item No. 1 and 2

Smt Somna P. Agarwal and Sri Sumant Periwal were appointed additional directors of the Company under Section 260 of the Companies Act, 1956 with effect from 14th February, 2012. They vacate their office at the ensuing Annual General Meeting. Notice along with a deposit of Rs. 500/- for each Director has been received from members proposing their name for the office of Directors of the Company. They are eligible for appointment. The Board recommends their appointment.

By order of the Board

Chairman

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DIRECTORS' REPORT TO THE SHAREHOLDERS

The Directors have pleasure in submitting their 20th Annual Report and Accounts for the year ended 31st March 2012.

FINANCIAL RESULTS

	Year ended 31st March, 2012 (Rupees in Lacs)	Year ended 31st March, 2011 (Rupees in Lacs)
Sales & Operating Income	862.21	809.63
Operating Profit	10.47	13.46
Depreciation & Preliminary Exp.	1.49	1.67
Profit Before Tax	8.98	11.79
Provision for Taxes	2.76	3.60
Profit after Tax	6.22	8.19
Short/Excess provision for previous year	(0.04)	0.01
Balance Brought Down	129.23	121.02
Balance carried to Balance Sheet	135.40	129.23

OPERATING PERFORMANCE

The working of the company has resulted in a net profit after tax of Rs. 6.22 Lacs compared to Rs. 8.19 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 employed during the year 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 Kumar Agarwal retires by rotation and being eligible has offered himself for re-appointment.

Smt Somna P. Agarwal and Sri Sumant Periwal were appointed additional directors of the Company under Section 260 of the Companies Act, 1956 with effect from 14th February, 2012.

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They vacate their offices at the ensuing Annual General Meeting. Notice along with deposit of Rs. 500/- for each Director have been received from members proposing their name for the office of Director of the Company.

Sri Anjani R. Agarwal and Sri Krishnakant Goyal resigned from the Board of Directors. The Directors place on record their appreciation for contribution of Sri Anjani R. Agarwal and Sri Krishnakant Goyal.

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 as at 31st March, 2012 year ended on that date and of the profit of the company for the year ended on that date;
- III. that they have 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;
- 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.

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

Place : Ahmedabad

Dated : the 24th August, 2012

For and on behalf of Board of Directors

Sd/-

(Chairman)

REPORT ON CORPORATE GOVERNANCE:

1. 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.

2. BOARD OF DIRECTORS:

Composition, Attendance and Information of other Directorship /Committee Membership:

Name of the Directors	Category	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 30th Sept. 2011	No. of Board Meeting Attendance
Purushottam Agarwal	Promoter	4	2	Yes	5
Anandkumar Agarwal	Director	Nil	Nil	Yes	5
Krishnakant Goyal **	Director	2	Nil	Yes	4
Anjani R. Agarwal **	Promoter	1	1	Yes	4
Somana P. Agarwal *	Promoter	1	1	No	0
Sumant Periwal *	Director	Nil	Nil	No	0

** upto 14th February, 2012

* Appointed as Director w.e.f. 14th February, 2012

3. AUDIT COMMITTEE

The terms of reference of the Audit Committee include the matters specified under Clause 49 (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, 2012, and up to report, the committee met four times on May, 25, 2011, July, 13, 2011, October 26, 2011 and January 19, 2012. The attendance of each member of the committee is given below:

Name of the Director	Chairman/Member	Category	No of Mtgs attended
Purshottam R. Agarwal	Chairman	Executive Director	4
Krishnakant Goyal	Member	Non Executive	4
Anand Agarwal	Member	Non Executive	4

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The Composition of the Audit Committee meets the stipulated minimum requirement of Independent Directors.

4. BOARD MEETINGS:

During the Financial year 2011-12, the Board met 5 times on the following dates:

13/05/2011
13/07/2011
13/08/2011
15/11/2011
14/02/2012

The relevant information about the directors seeking appointment/ reappointment at the 19th Annual General Meeting has been incorporated in the notice of the 20th Annual General Meeting.

5. GENERAL BODY MEETINGS:

Details of last three General Body Meetings are as under:

Type of Meeting	Date of Meeting & Place	Time
17th AGM	Saturday, 26th September, 2009 at 3 & 4, Shivalik Plaza, Opp Atira, Ambawadi, Ahmedabad - 380015	10.30 A.M.
18th AGM	Thursday, 30th September, 2010 at 3 & 4, Shivalik Plaza, Opp Atira, Ambawadi, Ahmedabad - 380015	11.00 A.M.
19th AGM	Friday, 30th September, 2011 at 3 & 4, Shivalik Plaza, Opp Atira, Ambawadi, Ahmedabad - 380015	10.30 A.M.

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

6. 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.
- There have been no major instances of non compliance by the Company on any matter related to capital market. 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.
- The Company's financial statements are prepared as per Accounting Standard and the accounting principles generally accepted in India.