

27th
Annual Report

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GUJARAT INVESTA LIMITED

CIN : L65910GJ1993PLC018858

GUJARAT INVESTA LIMITED

27th ANNUAL REPORT 2018-19

BOARD OF DIRECTORS :

Mr. Purshottam Agarwal Chairman (DIN: 00396869)
Mr. Anandkumar Agarwal Independent Director (DIN:01227486)
Mrs. Somna Agarwal Director (DIN: 01670948)
Mr. Sumant Periwal Independent Director (DIN: 02561862)

CHIEF FINANCIAL OFFICER :

Mr. Anirudh Vyas (w.e.f 13.08.2018)
Mr. Shrikant Solanki (upto 30.05.2018)

CHIEF EXECUTIVE OFFICER :

Mrs. Somna Agarwal

COMPANY SECRETARY & COMPLIANCE OFFICER :

Mr. Pratik Patel (w.e.f 29.09.2018)

INTERNAL AUDITOR :

1) N.K.Shrishrimal & Co.
Chartered Accountants

SECRETARIAL AUDITOR :

M/s. Umesh Ved & Associates
Company Secretaries

AUDITORS :

M/s. Tania & Company
Chartered Accountants

BANKERS:

Union Bank of India

REGD. OFFICE :

Office: 3 & 4, Shivalik Plaza
Opp. Atira, Ambawadi, Ahmedabad - 380015

STOCK EXCHANGE :

Bombay Stock Exchange

REGISTRAR & SHARE :

1) Bigshare Services Private Limited

AUDIT COMMITTEE

Mr. Sumant Periwal (DIN: 02561862) Chairman
Mr. Anandkumar Agarwal (DIN: 01227486) Member
Mrs. Somna Agarwal (DIN: 01670948) Member

1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis
Apartments (next to Keys Hotel), Marol Maroshi Road,
Andheri East, Mumbai 400059.

NOMINATION & REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Sumant Periwal (DIN: 02561862) Chairman
Mr. Anandkumar Agarwal (DIN: 01227486) Member
Mrs. Somna Agarwal (DIN: 01670948) Member

Website of the Company: www.gujaratinvesta.com

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NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of the Members of GUJARAT INVESTA LIMITED will be held on Monday the 30th day of September 2019, 12:30 P.M at 252, New cloth market, O/s Raipur Gate, Ahmedabad-380002 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial statements for the Financial Year ended on 31st March, 2019, together with the Reports of Board of Directors and Auditors thereon.
2. To reappoint a Director in place of Mr. Purushottam R. Agarwal (DIN: 00396869) who retires by rotation and being eligible has offered himself for re-appointment.

Registered Office:
3 & 4 , Shivalik Plaza
Opp. Atira Ambawadi,
Ahmedabad - 380 002.

BY ORDER OF THE BOARD OF GUJARAT INVESTA LIMITED

Purshottam R. Agarwal
Chairman
DIN: 00396869

Dated : 14th August, 2019

NOTES:

1. A member entitled to attend and vote at the meeting is also entitled to appoint one or more proxies and that a proxy need not be a member of the company. Proxies in order to be effective must be deposited not less than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10(ten) percent of the total share capital of the company. However, a member holding more than 10% (ten percent) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member. Proxies submitted on behalf of the Companies, Societies, etc., must be supported by an appropriate resolution/authority as applicable.
2. **The Register of Members and Share Transfer Books will remain close from 20th September, 2019 to 30th September, 2019 (both days inclusive).**
3. Members are requested to intimate about the change in address, if any.
4. Members are requested to bring the copies of the annual report as the same will not be distributed at the annual general meeting.
5. Pursuant to Section 72 of the Companies Act, 2013, Members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly.
6. Members may note that the copy of the annual report for the year 2018-2019 is also available on the website of the company.
7. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rules framed there under, Members have been provided with the facility to cast their vote electronically, through the e- voting services provided by the Central Depository Services (India) Limited on all resolutions set forth in this Notice. Notice of the 27th Annual General Meeting of the Company, interalia, indicating the process and manner of evoting is being sent to all the members whose email Ids are registered with the Company/Depository Participant(s) for communication purpose through electronic mode unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 27th Annual General Meeting of the Company, interalia, indicating the process and manner of e-voting is being sent through the permitted mode.

8. THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 ("Amended Rules 2015") and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote at the Twenty Seventh AGM by electronic means("e-voting")

- (i) The voting period begins on Friday, 27th September, 2019 (9:00 a.m.) and ends on Sunday, 29th September, 2019 (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in

dematerialized form, as on the cut-off date 23rd September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

PAN	For Members holding shares in Demat Form and Physical Form
	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
Dividend Bank Details OR Date of Birth (DOB)	Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field. Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. ● If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <GUJARAT INVESTA LIMITED - EVSN No. 190830064> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

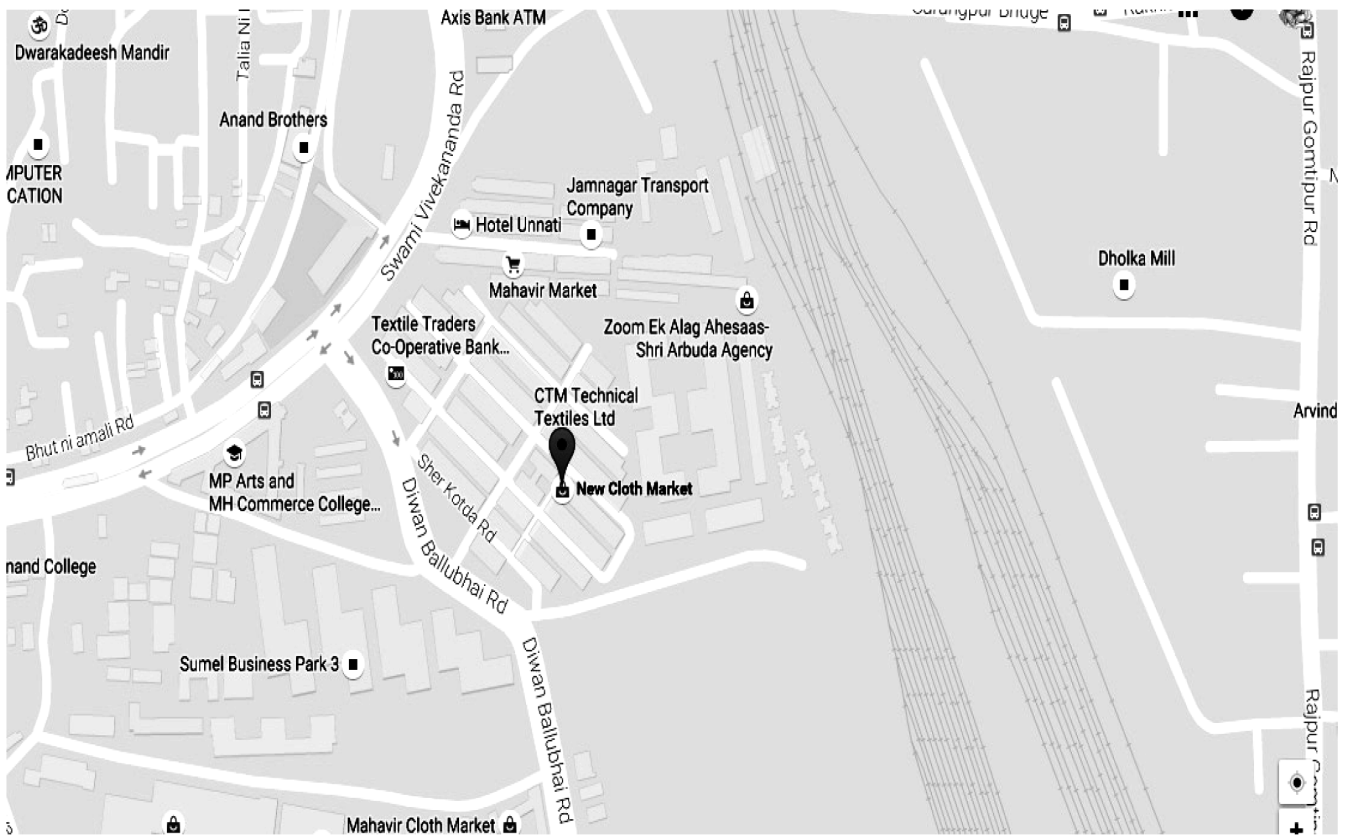
(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com
- (xxi) Mr.Umesh Ved, Company Secretary of M/s.Umesh Ved & Associates, (Membership No. 4411, CP 2924), Ahmedabad has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xxii) The scrutinizer shall within a period of not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of atleast two witnesses not in employment of the Company and make a scrutinizer’s report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (xxii) The results of the e-voting along with the scrutinizer’s report shall be placed in company’s website and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.

Brief resume of Mr. Purshottam Agarwal (DIN: 00396869) who retires by rotation along with additional information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 are provided below:

Name of the Director	Purshottam Agarwal
Father Name	Radheshyam Agarwal
Date of Birth	18/05/1967
Date of Appointment	03/01/1995
Qualification	B.Com
Name of the Company(ies) in which he is a director	1. Shree Bhavya Fabrics Limited 2. Anunay Fab Limited
	3. Global Aman Infratech Private Limited
	4. Shree Salasar Holdings Private Limited
Specific functional Areas	Having good experience in field of Finance.
Shareholding in the Company as on 31st March, 2018	1664419, 22.16%
Relationship with other director	Somna Agarwal (DIN: 01670948) (wife of Mr. Purushottam Agarwal)
No. of Board meetings attended during the Year	5 (Five)

ROUTE MAP OF 27TH ANNUAL GENERAL MEETING



DIRECTORS REPORT

To,
The members,

Your Directors are pleased to present the 27th Annual Report together with the Audited Financial Statements for the year ended March 31, 2019.

Financial Results:

Particulars	2018-2019	2017-2018
Revenue from operations	18,48,000	14,99,890
Other Income	5,402	7,264
Total revenue	18,53,402	15,07,154
Expenditure		
Employee benefits expenses	2,84,000	2,70,000
Other expenses	8,54,618	7,49,953
Finance Cost	2,24,063	0
Total expenses	13,62,681	10,19,953
Profit before exceptional and extra ordinary items and tax	4,90,721	4,87,201
Profit before tax	4,90,721	4,87,201
Tax expense :		
Current Tax	1,25,000	1,50,000
Previous Year	-30,023	-3280
Net profit for the year	3,95,744	3,40,481

PRESENT OPERATIONS & FUTURE PROSPECTS:

During the year under review, the total revenue of company was ' 18,53,402 compared to the previous years of Rs. 15,07,154 '. The Company has made profit of 4,90,721 as compared to Profit of Rs. 4,87,201' in previous year.

OPERATIONS:

During the year under the review the total income increased by 22.97% in comparison to the previous year. The total expenses have increased by 33.60% and the net profit after tax has increased by 16.23%

The Company has transferred 20% of Current Year Profit amounting to Rs 79,149 to Special Reserve pursuant to section 45-IC of Reserve Bank of India Act, 1934.

Your Directors are hopeful to exploit the present resources in efficient manner and achieve better results in the future.

DIVIDEND:

As the Company has inadequate Profit, your directors do not propose any dividend for the current year to conserve the resources.

TRANSFER TO RESERVE

During the under review, there was not any fund which the company needs to transfer to the reserve of the company.

CHANGE IN NATURE OF COMPANY BUSINESS:

During the year under review there is no change in the nature of companies Business.

DETAILS OF DIRECTORS / KEY MANAGERIAL PERSONNEL APPOINTED / RESIGNED:**i. Retirement by Rotation:**

Pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. Purushottam R. Agarwal retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. Your Directors recommended his re-appointment.

ii. Cessation:

During the year under review there were no changes in the composition of the Board.

iii. Appointment of Additional / Independent Women Director

During the year under review there were no changes in the composition of the Board.

iv. Key Managerial Personnel:

The following persons were designated as Key Managerial Personnel:

1. Mr. Aniruddha Vyas, Chief Financial Officer (w.e.f. 13.08.2018)
Mr. Shrikant Solanki Chief Financial Officer (upto 30.05.2018)
2. Smt. Somna P. Agarwal, Chief Executive Officer
3. Mr. Pratik Patel, Company Secretary cum Compliance Officer (w.e.f. 29.09.2018)

DETAILS OF HOLDING / SUBSIDIARY COMPANIES / JOINT VENTURES / ASSOCIATE COMPANIES:

The Company has two associate Companies i.e. Global Aman Infratech Private Limited and Anunay Fab Limited

DEPOSIT:

The Company has not invited any deposit other than the exempted deposit as prescribed under the provision of the Companies Act, 2013 and the rules framed there under, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8 (5) (v) and (vi) of Companies (Accounts) Rules, 2014.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS:

During the year under review there **were no** significant and material orders passed by any Regulators or Court or Tribunals which may have impact on the going concern status. No order has been passed by any Regulators or Court or Tribunals which may have impact on the Company's operation in future.

INTERNAL FINANCIAL CONTROLS:

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. The Company has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Pursuant to Rule 8 (3) of Companies (Accounts) Rules, 2014, the Board of Directors hereby declares that there are no particulars to report for the Conservation of Energy & Technology Absorption. There is no foreign exchange earnings and outgo during the year under the review.

PERSONNEL:

There was no employee drawing remuneration requiring disclosure under the Rule 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

VIGIL MECHANISM

Pursuant to Section 177(9) of the Companies Act, 2013, the company has adopted Whistle Blower Policy to deal with any instance of fraud and mismanagement. The employees of the company are free to report violations of any laws, rules, regulations and concerns about unethical conduct to the Audit Committee under this policy. The policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination with any person for a genuinely raised concern

AUDIT COMMITTEE

The Audit Committee of the Board of Directors of the Company consisted of three Directors viz. Mr. Anandkumar P. Agarwal, Mr. Sumant Laxminarayan Periwal and Mrs. Somna P. Agarwal. Majority members of the Audit Committee are Independent and non-executive Directors. Mr. Sumant Periwal, is the Chairman of the Audit Committee.

During the year the Audit Committee met 4 times on 30.05.2018, 13.08.2018, 13.11.2018 and 13.02.2019 attendance of the members as under:

Name of the Director	Designation	Category	No. of Meeting attended	
			Held	Attended
Sumant Periwal	Chairman	Non-Executive & Independent Director	4	4
Anandkumar Agarwal	Member	Non-Executive & Independent Director	4	4
Somna Agarwal	Member	Non-Executive & Non-Independent Director	4	4

The Composition and the Terms of Reference of the Audit Committee is as mentioned in the provisions of Section 177 of the Companies Act, 2013 and Regulation 18(1) of SEBI(LODR) Regulation 2015 with the Stock exchanges as amended from time to time. The Statutory Auditor, Internal Auditor and Chief Finance Officer and Chief Executive Officer usually attend the Meeting of the Audit Committee.

NOMINATION & REMUNERATION COMMITTEE

The nomination & Remuneration Committee of the Board of Directors of the Company consisted of three Directors viz. Mr. Anandkumar Agarwal, Mrs. Somna Agarwal and Mr. Sumat Periwal. Mr. Sumat Periwal, is the Chairman of the nomination & Remuneration Committee.

During the Year under review, two Meeting of the Nomination & Remuneration Committee was held on 13.08.2018 and 29.09.2018

Name of the Director	Designation	Category	No. of Meeting attended	
			Held	Attended
Mr. Sumat Periwal	Chairman	Non-Executive & Independent Director	2	2
Mr. Anandkumar Agarwal	Member	Non-Executive & Independent Director	2	2
Mrs. Somna Agarwal	Member	Non-Executive & Non-Independent Director	2	2

The Composition and the Terms of Reference of the nomination & Remuneration Committee is as mentioned in the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time.

STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee of the Board of Directors of the Company consisted of Three Directors viz. Mrs. Somna Agarwal, Mr. Anandkumar Agarwal and Mr. Sumant Periwal. All members of the Stakeholder Relationship Committee are non-executive Directors. Mr. Sumant L. Periwal is the Chairman of the Stakeholder Relationship Committee.

During the Year under review, total two Meetings of the Stakeholder Relationship Committee were held on 13.08.2018 and 13.02.2019

Name of the Director	Designation	Category	No. of Meeting attended	
			Held	Attended
Sumant Periwal	Chairman	Non-Executive & Independent Director	2	2
Anandkumar Agarwal	Member	Non-Executive & Independent Director	2	2
Somna Agarwal	Member	Non-Executive & Non Independent Director	2	2

The Composition and the Terms of Reference of the Stakeholder Relationship Committee is as mentioned in the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time.

DISCLOSURE UNDER SECTION 197(12) AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

There is no increase in remuneration given to the Employees for the year 2018-2019. Further, the Company is not paying any remuneration to any of its Directors and hence, the comparison as required to be given are not applicable pursuant to section 197(12) and Rule 5(1) of the Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014. Required details are annexed to this Report as Annexure A.

POLICIES

In accordance with the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Board of Directors of the Company has framed the following policies:

1. Materiality of Information Policy
2. Policy for Preservation of Documents

3. Code for Fair Disclosure of UPSI
4. Person Authorised for determining the materiality of any event or transaction or information
5. Whistle Blower Policy
6. Nomination & Remuneration Policy

All the above policies have been displayed on the website of the Company viz. www.gujaratinvesta.com

AUDITORS

- i. The observations made in their report and dealt with in the notes forming part of the Accounts at appropriate places are self-explanatory.

At 25th Annual General Meeting held on 28th September, 2017 the members approved appointment of M/s. Tantiya & Co., Chartered Accountants (ICAI Registration No.: 140806W) to hold office from the conclusion of the 25th Annual General Meeting (subject to the ratification of the appointment by the members, at every Annual General Meeting held after 25th Annual General Meeting) on such remuneration as may be fixed by the Board, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit.

The Ministry of Corporate Affairs vide its notification dated 07th May, 2018 has omitted Section 139(1) first proviso regarding ratification of appointment of auditors by members at every Annual General. Therefore the Resolution for the ratification of M/s. Tantiya & Co., Chartered Accountants (ICAI Registration No.: 140806W) by members at Annual General Meeting was not taken for approval of Shareholders in 27th Annual General Meeting.

As regards the confirmation for loans and advances the company is in process of getting the confirmation from the respective parties and as on date no parties has disputed the amount stated into the Book of accounts.

INTERNAL AUDITOR

M/s. N.K. Shrishimal & Co. were appointed as an internal Auditor of the Company. The Audit Committee of the Board of Directors in consultation with the Internal Auditors, formulate the scope, functioning periodicity and methodology for conducting the internal audit.

iii) SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

The Board of Directors of the Company has, in compliance with the provisions of Section 204(1) of the Companies Act, 2013 and rules made in this behalf, appointed M/S. Umesh Ved & Associates, Company Secretaries to carry out Secretarial Audit of the Company for the financial year 2018-19. The Report of the Secretarial Auditor is annexed to this Report as **Annexure B** which is self explanatory and gives complete information.

Explanation to the Qualifications in Secretarial Audit Report.

Qualification/Adverse Remark	Explanation
<i>The Company Secretary was appointed under Section 203 of the Companies Act, 2013 only w.e.f. 29th September, 2018.</i>	The company was not able to get a fit and proper candidate at remuneration commensurate with the size of the company. But now the company has appointed the p Company secretary (w.e.f.)29.09.2018
<i>Two Forms as required to be filed under provisions of Companies Act, 2013 were filed after due date with the additional fees</i>	There was some technical fault due to which the forms were not filled in due date.
<i>There is lapse (delay) in Compliance of provisions of the Reserve Bank of India Act, 1934 and Non-Banking Financial Company Regulations.</i>	The company will try to comply with the RBI compliances on time.
<i>The requisite Form No. MGT-14 is yet to be filed by the Company with Registrar of Company as specified under the provisions of Section 179 under the Companies Act, 2013 in respect of Appointment of Chief Financial Officer and Appointment of Company Secretary.</i>	The company started the process to file the same.

LISTING:

The shares of the company are listed at BSE Limited. Listing fees of BSE Limited is paid for the year 2019-2020.