

# **IND-AGIV COMMERCE LTD.**

## **28<sup>th</sup> ANNUAL REPORT 2013 - 2014**

BOARD OF DIRECTORS	:	MR. VASHDEV B. RUPANI - CHAIRMAN MR. S. C. OBEROI MR. KISHIN D. MULCHANDANI MS. SUSHILA B. RUPANI MR. ISHWARLAL B. RUPANI MR. VIJAY G. DEVNANI
REGISTERED OFFICE	:	85, V. N. PURAV MARG, SION-CHUNABHATTI ROAD, MUMBAI 400 022.
CIN	:	U 32100 MH 1986 PTC 039004
BANKERS	:	THE RATNAKAR BANK LTD. JUHU, MUMBAI 400049.  CANARA BANK CHUNABHATTI, MUMBAI 400022.
AUDITORS	:	M/s. SHAH & BHOSALE CHARTERED ACCOUNTANTS MUMBAI.
REGISTRAR & SHARE TRANSFER AGENTS	:	UNIVERSAL CAPITAL SECURITIES PVT. LTD. 21, SHAKIL NIWAS, MAHAKALI CAVES ROAD, NEAR SATYA SAIBABA TEMPLE, ANDHERI (EAST), MUMBAI 400 093. Tel. : 022 - 2825 7641 Fax : 022 - 2820 7207 E-mail : info@unisec.in

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**NOTICE**

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NOTICE is hereby given that the Twenty Eights Annual General Meeting of the members of **IND-AGIV COMMERCE LTD.** will be held at the Registered office of the company at 85, V. N. Purav Marg, Sion-Chunabhatti Road, Mumbai - 400022 on Saturday the 20th September, 2014 at 10.00 a.m. to transact the following business:

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date together with the Reports of Auditors and Directors thereon.
2. To appoint a Director in place of Mr. K. D. MULCHANDANI, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. V. G. DEVNANI who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors SHAH & BHOSALE, Chartered Accountants and fix their remuneration.

**Registered Office :**  
85, V. N. Purav Marg,  
Sion-Chunabhatti Road,  
Mumbai - 400 022.

By Order of the Board

Dated : 30<sup>th</sup> May, 2014

**S. C. Oberoi**  
(Director)  
DIN - 01996178

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**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.
2. PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE TIME FIXED FOR THE MEETING.
3. MEMBERS ARE REQUESTED TO NOTIFY TO THE COMPANY IMMEDIATELY ANY CHANGE IN THEIR ADDRESS.
4. THE REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS WILL REMAIN CLOSED FROM SATURDAY THE 13th SEPTEMBER, 2014 TO SATURDAY THE 20TH SEPTEMBER, 2014 (BOTH DAYS INCLUSIVE)
5. As per green initiative of MC, members are requested to provide their Email addresses to the Registrar Share Transfer Agent of the Company namely Universal Capital Securities private Limited in order to receive the various notices and other Notifications from the Company, in electronic form.
6. Email address of the company is investor@agivavit.com

## 7. E-voting facility

- (a) In compliance with clause 35B of Listing Agreement and the provision of Section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014, the Company offers voting by electronic means through e-voting services provided by Central Depository Services Limited (CDSL).
- (b) Voting rights are reckoned on the basis of the shares registered in the name of the members/beneficial owners as on the record date fixed for this purpose, viz 22/08/2014
- (c) The Company has appointed Mr. Kaushal Dalal proprietor M/s. Kaushal Dalal & Associates, Practising Company Secretaries, Mumbai as scrutinizer for conducting the e-voting and the physical ballot process in a fair and transparent manner.
- (d) The instructions for members for voting electronically are as under:-
  - I. In case of members receiving e-mail:
    - (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
    - (ii) Click on "Shareholders" tab.
    - (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT".
    - (iv) Now Enter your User ID
      - For CDSL: 16 digits beneficiary ID,
      - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
      - 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](http://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:

	<b>For Members holding shares in Demat Form and Physical Form</b>
<b>PAN</b>	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and 8 digits of the Sequence number which is mentioned in address Label affixed on Annual Report, in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
<b>DOB</b>	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
<b>Dividend Bank Details</b>	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
  - (ix) Members holding shares in physical form will then reach directly 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 <Company Name> 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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
  - (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

## **II. In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on 14/09/2014 09.00 a. m. and ends on 16/09/2014 06.00 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 (record date) of 22/08/2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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**DIRECTORS' REPORT**


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**TO THE MEMBERS**

Ind-Agri Commerce Limited

Your Directors hereby present their Twenty Eight Annual Report and Audited Accounts for the year ended 31st March, 2014.

**1. FINANCIAL HIGHLIGHTS :**

Amount in Lakhs

Particulars	2013-14 ₹	2012-13 ₹
Sales	727.70	990.38
Other Income	25.88	35.17
<b>Total Income</b>	<b>753.58</b>	<b>1025.55</b>
<b>Profit Before Taxation</b>	<b>6.03</b>	<b>5.86</b>
Less: Provision For Taxation	0.90	0
<b>Net Profit For The Year</b>	<b>5.13</b>	<b>5.86</b>
Balance B/F From Last Year	87.09	81.23
<b>Amount Carried To Balance Sheet</b>	<b>92.22</b>	<b>87.09</b>

**2. REVIEW OF OPERATIONS AND FUTURE PLANS:**

During the year under review, the company has achieved the turnover of ₹ 753.58 lakhs as against ₹ 1025.55 lakhs during the previous year. The profit before tax during the year was ₹ 5.13 Lakhs as against ₹ 5.86 lakhs in the previous year. Barring unforeseen circumstance, the management is hopeful of achieving better results during the current year.

**3. DIVIDEND :**

Your Directors decided not to recommend any dividend in view of inadequacy of profits and conserve funds for the future business plans of the company.

**4. DEPOSITS :**

The Company has not accepted any Fixed Deposit during the year.

**5. DIRECTORS :**

Mr. K. D. Mulchandani & Mr. V. G. Devnani retire by rotation and being eligible offer themselves for re-appointment as Directors.

**6. DIRECTORS RESPONSIBILITY STATEMENT.**

Your Directors state that :

- in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- while preparing the annual accounts the policies selected are consistent and the judgments and estimates applied are reasonable and prudent so as to give a true and fair view of the state of affairs of the company for the year and of the financial results of the Company for the year ended on 31st March, 2014.
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, and
- the directors have prepared the annual accounts on a going concern basis.

**7. LISTING ON STOCK EXCHANGE :**

Your Company's Shares are listed in Bombay Stock Exchange and Annual Listing Fee for the year 2014 - 15 has been paid.

The ISIN code for company's Equity shares is INE 115E01010.

**8. PARTICULARS REGARDING CONSERVATION OF ENERGY ETC :**

Your Company did not carry out any significant activity during the year requiring disclosure of particulars regarding conservation of Energy and Technology absorption.

**Foreign Exchange Earning and Outgo :-  
Total Foreign Exchange earned and used**

	<u>Current Year</u>	<u>Previous Year</u>
(i) Foreign Exchange earned :	0	0
(ii) Foreign Exchange outgo : (value of imports-goods for resale and other)	7,68,095	83,70,638
(iii) Traveling and Subscription :	42,310	4,20,030

**9. PARTICULARS OF EMPLOYEES :**

The particulars of employees as required under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of employees) Rules, 1975 as amended have not been given as there were no employees in the company drawing remuneration in excess of the limits specified by the section.

**10. INDEPENDENT AUDITORS REPORT :**

As regards the remarks in the Auditors' Report, please refer to the notes on Financial Statement which are self explanatory.

**11. AUDITORS OF THE COMPANY,**

The Auditors M/s. Shah & Bhosale, Chartered Accountants have been appointed as Auditors of the company till forth coming Annual General Meeting and have confirmed their eligibility and willingness to accept the office if re-appointed.

**12. COMPLIANCE CERTIFICATE:**

A Compliance Certificate from a Secretary in whole-time practice under Section 383A of the Companies Act, 1956 in respect of the Financial Year ended on 31st March, 2014 is attached hereto.

**13. ACKNOWLEDGMENT :**

The Directors would like to thank the Bankers and all others for their co-operation received during the year.

**For and on behalf of the Board**

**Registered Office :**

85, V. N. Purav Marg,  
Sion-Chunabhatti Road,  
Mumbai - 400 022.  
CIN - U 32100 MH 1986 PTC 039004

Date :- 30<sup>th</sup> May, 2014

S. C. Oberoi  
**Director**  
DIN - 01996178

K. D. Mulchandani  
**Director**  
DIN - 02582500

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## Compliance Certificate

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To,  
The Members,  
**IND-AGIV COMMERCE LTD.**  
Ind-Agiv Commerce Ltd.  
(Co. No – 11-39004)  
85, V. N. Purav Marg,  
Sion-Chunabhati Road,  
Mumbai – 400 022.

We have examined the registers, records, books and papers of Ind-Agiv Commerce Ltd. ("the Company") as required to be maintained under the Companies Act, 1956, ("the Act") and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2014. In our opinion and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, and to the best of our knowledge and belief, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained the registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made there under and entries therein have been recorded.
2. The Company has filed the forms and returns as stated in Annexure 'B' to this certificate with the Registrar of Companies Maharashtra, Mumbai under the Act and the rules made there under..
3. The Company being a public limited company, comments that a private limited company has minimum prescribed capital, maximum number of members, invitation to public to subscribe for shares and acceptance of deposits from persons other than its members, directors or their relatives, are not required.
4. The Board of Directors met four times respectively on 30th April, 2013, 14th August, 2013, 15th November, 2013 and 13th February, 2014 and the proceedings were recorded and signed in the Minutes Book maintained for the purpose. The Company has not passed any board resolution by circulation.
5. The Company has closed its Register of Members from 21st September, 2013 to 28th September, 2013 (Both days inclusive) and necessary compliance of section 154 of the Act has been made as regards to advertisement in newspapers.
6. The Annual General Meeting for the financial year ended on 31st March, 2013 was held on 28th September, 2013 after giving due notice to the members and the resolutions passed thereat were recorded in the Minutes Book maintained for the purpose.
7. No Extra-ordinary General Meeting was held during the financial year.
8. The Company has complied with the provisions of Section 297 of the Act in respect of contracts specified in that section.
9. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. There were no instances falling within the purview of Section 314 of the Act.
12. The Company has not issued any duplicate share certificates during the financial year.
13. (I) a) The Company has not made any allotment of securities during the financial year.  
b) The Company has delivered all the certificates on lodgment thereof for transfer in accordance with the provisions of the Act.  
(ii) The Company has not declared any dividend during the financial year.  
(iii) There was no amount lying in the Books of Account in respect of unpaid dividend, application money due for refund, matured deposits; matured debentures and the interest accrued thereon which are due for transfer to the Investor Education and Protection Fund.



- (iv) The Company has complied with the requirements of Section 217 of the Act.
14. During the year there were no Directors appointed by the Board.
15. The Company has not appointed any Managing Director/Whole-time Director/Manager during the financial year.
16. The Company has not appointed any sole-selling agents during the financial year.
17. As per the information provided by the officer of the Company, the Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such authorities prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There were no preference shares or debentures issued during the year.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has accepted an unsecured loan falling within the purview of Section 58A of the Companies Act, 1956, without complying with the provisions regarding advertisement/filing of a statement in lieu of advertisement during the financial year.
24. There were no borrowings from the bank by the company during the financial year ending 31st March, 2014.
25. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one State to another during the year under scrutiny.
26. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
29. The Company has not altered its Articles of Association during the financial year.
30. There was no prosecution initiated against or show cause notices received by the Company, during the financial year, for offences under the Act.
31. The Company has not received any money as security from its employees during the financial year.
32. The Company has not constituted Provident Fund for its employees and as such, the provisions of Section 418 of the Act are not applicable to the Company.

**For P. S. Ramnath**  
(Company Secretaries)

Place: Mumbai  
Dated: 30<sup>th</sup> May, 2014.

P. S. Ramnath  
Proprietor  
C. P. No. 4159

## **Annexure A**

### **Registers as maintained by the Company**

1. Register of Members u/s 150 of the Act
2. Register of Directors' Shareholdings u/s 307 of the Act.
3. Register of Directors' Managing Director, Manager and Secretary u/s 303 of the Act.
4. Register of Contract, Companies and Firms in which Directors of the Company are interested.
5. Register of Loans/Investments u/s.372A of the Act.
6. Minutes Books of the proceeding of the Board Meeting u/s 193 (1) of the Act.
7. Minutes Books of the proceedings of General Meeting u/s 193(1), 196(1) of the Act.
8. Book of Account u/s. 209 of the Act.

## **Annexure-B**

Forms and Returns as filed by the Company, during the financial year ended 31<sup>st</sup> March, 2014.

➤ **With The Registrar of Companies.**

<b>Sr. No.</b>	<b>Forms</b>	<b>Purpose</b>
1.	Annual Accounts	U/s. 220 of the Companies Act, 1956 filed
2.	Annual Return	U/s. 159 of the Companies Act, 1956 as on 28 <sup>th</sup> September, 2013 filed
3.	Compliance Certificate	U/s. 383A of the Companies Act, 1956 filed

➤ **With Regional Director.**

<b>Not Applicable</b>
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➤ **With Central Government or other authorities.**

<b>Not Applicable</b>
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For **P. S. RAMNATH**  
(Company Secretaries)

Place : Mumbai  
Date :- 30<sup>th</sup> May, 2014

Proprietor  
C. P. No. 4159