

ANNUAL REPORT 2013-2014

IVEE INJECTAA LIMITED

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BOARD OF DIRECTORS

HEMANT D. NANAVALY

Managing Director

HARSHUL SHAH

Director

VISHNU G. CHAUHAN

Director

BANKERS

Corporation Bank,
Ahmedabad

AUDITORS

Mr. Shamik J. Divatia & Co.
Chartered Accountants,

REGISTERED OFFICE

702, "A" Wing,
Ashoka Chambers,
Rasala Marg, Ellisbridge,
Ahmedabad – 380 006

NOTICE

NOTICE is hereby given that the **ANNUAL GENERAL MEETING** of the Members of **IVEE INJECTAA LIMITED** will be held on 30th September, 2014 at 4:00 P.M. at the Registered Office of the Company to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet and Profit & Loss Account for the year ended on 31st March, 2014, together with the Directors' Report and the Auditors' Report thereon,
2. To appoint a director in place of Vishnubhai G. Chauhan (DIN:01955762), who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Statutory Auditors and to fix their remuneration and to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules made thereunder, M/s. Pradip B. Gandhi & Co., Chartered Accountants (Firm Registration No. 118674W), be and are hereby appointed as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Annual General Meeting to be held in 2019 (subject to ratification of reappointment by the members at every AGM held after this AGM) of the Company, on a remuneration as may be agreed upon by the Board of Directors and the Auditors."

ON BEHALF OF THE BOARD OF DIRECTORS

Date : 02/09/2014

Place : Ahmedabad

Hemant D. Nanavaty

MANAGING DIRECTOR

**Annexure to the Notice of Annual General Meeting
Details of Directors seeking Appointment/Reappointment in Annual General Meeting
(In pursuance of Clause 49(VI) A of the Listing Agreements)**

Name of the Director	Vishnubhai G. Chauhan
Age (Yrs.)	44
Qualifications	Matriculate
Designation	Director
Other Directorship	Shivaansh Estates Pvt. Ltd. India Infraspace Ltd.
No. of Shares held in the Company	NIL

NOTES :

- a) A Member is entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a Member.
- b) Proxies in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting.
- c) Shareholders seeking any information with regards to accounts are requested to write to the Company latest by 20th September, 2014 so as to enable the management to keep the information ready.
- d) Shareholders are requested to intimate the change, if any, in their registered address at the earliest, quoting their folio number.

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- e) Shareholders are requested to bring along with them their copy of Annual Report at the meeting.
- f) Shareholders are requested to quote Folio Number(s) in their correspondence.
- g) Register of Shareholders shall remain closed from 24th September, 2013 to 30th September, 2013 (Both days inclusive).
- h) In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and in terms of Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the AGM by electronic means and the business may be transacted through e-Voting services provided by Central Depository Services Limited (CDSL). Instructions for e voting are enclosed.

ON BEHALF OF THE BOARD OF DIRECTORS

Date : 02/09/2014
Place : Ahmedabad

Hemant D. Nanavaty
MANAGING DIRECTOR

DIRECTORS' REPORT

Dear Shareholders,

Yours Directors have pleasure in presenting you their Annual Report along with Audited Accounts of the Company for the year ended on 31st March, 2014.

FINANCIAL RESULTS:

The financial highlights of the Company are as below:

(Rs. In Lac)		
PARTICULARS	2013-14	2012-13
Sales & Other Income	---	---
Total Expenditure	5.35	159.91
Profit / (Loss) Before Tax	(5.35)	(159.91)
Provision for Taxation	---	---
Profit/(Loss) after Taxation	(5.35)	(159.91)

DIVIDEND

Your Directors regret their inability to recommend any Dividend to the Shareholders of the Company due to loss.

DIRECTORS

Mr. Vishnubhai G. Chauhan (DIN:01955762), Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

DIRECTOR'S RESPONSIBILITY STATEMENT :

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors confirm:

- i) That, in the preparation of the annual accounts for the year 31st March, 2014, the applicable accounting Standards had been followed and there has been no material departure;
- 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 ended 31st March, 2014 and of the loss of the company for that year,
- iii) That, the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 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.

AUDITORS

M/s. Shamik J. Divatia & Co, Chartered Accountants, Ahmedabad has not furnished their willingness to be appointed as Statutory Auditors' of the company. A special notice as required under Section 140(4)(i) of the Companies Act, 2013 has been received from one the shareholder of the company recommending the intention

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to recommend the appointment of M/s. Pradip B. Gandhi & Co. Chartered Accountants, Ahmedabad as Statutory Auditors of the Company at the forthcoming Annual General Meeting.

The Company has received written certificate from M/s. Pradip B. Gandhi & Co. Chartered Accountants, Ahmedabad as required under The Companies (Audit & Auditors) Rules, 2014.

AUDITOR'S REMARKS

The observations made in the Auditors' Report, read with the relevant notes thereon are self-explanatory and therefore do not call for any further comments under Section 217 of the Companies Act, 1956.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion & Analysis is given separately and forms part of this Annual Report.

CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement, a report on Corporate Governance is given in Annexure – II.

CEO and CFO CERTIFICATION

Mr. Hemant Nanavaty, Managing Director, have given certificate to the board as contemplated in sub-clause (V) of clause 49 of the Listing Agreement.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO ETC.

Since the company has not carried out any activities during the year the details relating to Conservation of Energy and Technology Absorption are not applicable. The Company has no foreign exchange earnings and outgo.

PARTICULARS OF EMPLOYEES

There are no employees drawing remuneration exceeding the limits prescribed under Section - 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

ACKNOWLEDGMENT

Your Directors wish to place on record their sincere appreciation for the continued assistance and help received by the Company from various authorities and employees.

ON BEHALF OF THE BOARD OF DIRECTORS

Date : 02/09/2014
Place : Ahmedabad

Hemant D. Nanavaty
MANAGING DIRECTOR

Harshul Shah
DIRECTOR

REPORT ON CORPORATE GOVERNANCE

(Pursuant to clause 49 of the Listing Agreement)

Company's Philosophy

The Company is committed to ethical values and self discipline through standards of good Corporate Governance involving a high level of transparency, integrity, accountability and responsibility in all areas of its operations for ensuring protection of the rights and interest of its stakeholders. In order to achieve the objective, the company continuously endeavors to improve on these aspects on an ongoing basis.

Board of Directors

The Board of Directors of the company comprises of three Directors including two non-executive Independent Directors.

The Board of Directors of your company as on 31st March, 2014 is as under.

Name of the Director	Designation	Category	No. of Other Public Directorship held	No. of other Outside Board Committees members	No. of Board meetings attended	Attendance at the last Annual General Meeting
Hemant D. Nanavaty	Managing Director	Executive	—	—	4	Yes
Harshul K. Shah	Director	Non Executive	—	—	4	Yes
Vishnu G. Chauhan	Director	Non – Executive	1	2	4	Yes

The day-to-day management of the company is conducted by the Managing Director subject to the supervision and control of the Board of the Directors.

During the financial year under review, 4 Board meetings were held during the year on 30/05/2013, 14/08/2013, 14/11/2013, and 14/02/2014.

The time gap between any two meetings was less than 4 months. The Board monitors the business operations.

Audit Committee

The Board of the company has constituted an Audit Committee, comprising of three Directors out of which two were non-executive independent director viz., Mr. Vishnu G. Chauhan (Chairman) and two other directors Mr. Harshul K. Shah & Mr. Hemant D. Nanavaty (members). The terms of reference stipulated by the Board to the Audit committee covers the matters specified under clause 49 of the Listing Agreement as well as section 292A of the companies Act 1956. The Committee also acts as a link between the statutory auditor and the Board of Directors. The committee meets the statutory auditor periodically and reviews the quarterly / half –yearly and annual Report of Auditor's on financial statements and discusses their findings and suggestions and seeks clarifications thereon.

Four Audit Committee Meetings were held during the year ended 31st March 2014. The dates on which Meetings were held as follows, 30/05/2013, 14/08/2013, 14/11/2013, and 14/02/2014.

Remuneration of Directors

The Company has not set up a Remuneration committee as the company does not pay any remuneration and sitting fees to Managing Director as well as to non-executive directors.

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Shareholders / Investor's Grievance Committee

The Board of the company has constituted a Shareholders/investors' Grievance Committee, comprising of three Directors viz., Mr. Harshul K. Shah (Chairman) Hemant D. Nanvati and Vishnu G. Chauhan (members). The committee, inter alia, approves issue of duplicate certificates and oversees and reviews all matters connected with the transfer of securities. The committee also looks into shareholders' complaints like transfer of shares, non receipts of balance sheet, Dividend etc.

General Body Meeting

The location and time of the last three Annual General Meeting are as under:

Financial Year	AGMDate	Time	Venue	No. of special resolution
2012-13	30/09/2013	03:00 p.m.	Registered Office	Nil
2011-12	29/09/2012	11:30 a.m.	Registered Office	Nil
2010-11	30/09/2011	11:30 a.m.	Registered Office	Nil

Extra Ordinary General Meeting :

Date/Time	Venue	Particulars
August 24, 2012 / 11.00 A.M.	7th Floor, Ashoka Chambers, Mithakhali Six Roads, Ahmedabad – 380 006	Special Resolution 1. Change the Registered office of the Company. 2. Appoint the Statutory Auditors of the Company.

Code of Conduct:

The Board of Directors has adopted the code of Business Conduct and Ethics for Directors and Senior Management. The said code has been communicated to the Directors and members of the Senior Management.

Disclosures :

a) Disclosure on materially significant related party transactions that may have potential conflict with the interests of the Company at large.

During the year, there were no materially significant transaction with related parties except disclosed in notes on accounts as per accounting standard 18 viz. its promoters, the Directors or the Management, their subsidiaries or relatives, etc., that may have potential conflict with the interest of the Company at large.

b) Disclosure of Accounting Treatment:

In the preparation of the financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India. The significant accounting policies which are consistently applied are set out in the Notes to the Accounts.

c) Details of non-compliance by the company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

The Company has complied with all requirements of the Listing Agreements entered into with the Stock Exchanges as well as the regulations and guidelines of SEBI, Consequently, there were no strictures or penalties imposed by either SEBI or the Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets during the last three years.

Means of Communication

The Unaudited quarterly / half yearly (Unaudited) results are announced within 45 days from the end of the quarter / half year as stipulated under the Listing Agreement with the Stock Exchanges.

The aforesaid financial results are taken on record by the Board of Directors and are communicated to the Stock Exchanges where the Company's securities are listed. Once the Stock Exchanges have been intimated, these results are published within 48 hours in to news papers-one in English and one in Gujarati and also on company's website.

General Share Holder Information**Financial Calendar for the Financial Year 2014-2015**

- | | |
|--|--|
| a. Annual General Meeting | |
| - Date | 30 th September, 2014 |
| - Time | 4.00 P.M. |
| - Venue | Registered Office |
| b. Book Closure Dates | 24/09/2014 to 30/09/2014 (both days inclusive) |
| c. Financial Calendar for 2014-15 | Tentative Schedule |
| Unaudited Results for the quarter ended 30/06/2014 | Second Week of August, 2014 |
| Unaudited Results for the quarter ended 30/09/2014 | Second Week of November, 2014 |
| Unaudited Results for the quarter ended 31/12/2014 | Second Week of February 2015 |
| Audited Results for the quarter ended 31/03/2015 | Second Week of May 2015 |
| d. Nos. of Share Holder | 4394 Share holders as on 31/03/2014 |
| e. Listing of Equity Shares | Stock Exchange – Mumbai |
| f. Stock Code | 530057 (BSE) |

Listing Fees

The company has paid the listing fees for the year to Bombay Stock Exchange Limited.

Share Transfer System:

The Company had appointed M/s. Purva Sharegistry (India) Pvt. Ltd. as the Registrar and Transfer Agents. Valid Share transfers in physical form and complete in all respects were approved and registered within the stipulated period.

Market Price Data:

The Share price for the month in which the shares were traded is as below:

Month	Share Prices	
	High	Low
April 2013	27.20	27.20
February 2014	25.85	22.25
March 2014	21.15	14.85