

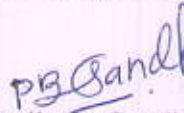




FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company:	Ivee Injectaa Limited
2.	Annual financial statements for the year ended	31st March 2015
3.	Type of Audit observation	Un-qualified / Matter of Emphasis
4.	Frequency of observation	Whether appeared first time/ repetitive/ since how long period
5.	To be signed by- <ul style="list-style-type: none">• CEO/Managing Director• CFO• Auditor of the company• Audit Committee Chairman	<div> Hemant Nanavati Managing Director DIN: 05143917</div> <div></div> <div>The Company has not appointed any CFO.</div> <div>For, Pradip B. Gandhi</div> <div> (Pradip B. Gandhi) Partner</div> <div></div> <div> Vishnubhai Chauhan DIN: 01955762</div>

BOARD OF DIRECTORS

Hemant Nanavati	<i>Managing Director</i>
Harshul Shah	<i>Director</i>
Vishnubhai Chauhan	<i>Director</i>
Sheetal Pandya	<i>Director</i>

AUDITORS

M/s. Pradip B. Gandhi & Co.
Chartered Accountants
Ahmedabad.

BANKERS

Corporation Bank, Ahmedabad.

REGISTERED OFFICE

702, 'A' Wing,
Ashoka Chambers,
Rasala Marg, Ellisbridge,
Ahmedabad-380006.

REGISTRAR & SHARE TRANSFER AGENTS

Purva Sharegistry (India) Pvt. Ltd.
Shiv Shakti Industrial Estates, Unit No. 9
J. R. Boricha Marg,
Opp. Kasturba Hospital Lane
Lower Parel (E),
Mumbai - 400 011.

NOTICE

Notice is hereby given that **Annual General Meeting of Ivee Injectaa Limited** will be held at the registered office of the Company on Tuesday, 29th Day of September, 2015 at 11:00 A.M. to transact following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2015 including audited Balance Sheet as at 31st March, 2015 and Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To re-appoint Mr. Harshul K. Shah (DIN: 01955747), who is liable to retire by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s. Pradip B. Gandhi & Co., Chartered Accountants (Firm Registration No.118674W) as approved by Members at the Annual General Meeting as Statutory Auditors of the Company, to hold office until the conclusion of Annual General Meeting, and to fix their remuneration for the financial year ending 31st March, 2016.

SPECIAL BUSINESS:

4. To regularize Ms. Sheetal Girish Pandya (DIN 07148000) as an Independent Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s) following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, if any, and read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Ms. Sheetal Girish Pandya (DIN 07148000) who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years for a term from 30th March, 2015 to 29th March, 2020 that she shall not liable to retire by rotation further she has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act."

"RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized as to do all such acts, deeds and things incidental thereto to give effect to aforesaid resolution."

5. **To approve Borrowing limits of the Company**

To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED that pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, Companies Rules (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) for borrowing from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs. 30 crore."

“RESOLVED FURTHER that the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required.”

Place: Ahmedabad

Date: 4th September, 2015

For and on behalf of the Board

SD/-

Hemant Nanavati

Managing Director

DIN: 05143917

Explanatory Statement as required under Section 102 of the Companies Act, 2013**Item No. 4:**

Ms. Sheetal Girish Pandya (DIN 07148000) was appointed as an Additional Director on the Board of Director of the Company and also as Independent Woman Director of the Company under section 152, 149 and 161 of the Companies Act, 2013 and Rules made thereunder. She was appointed as an additional Director of the Company w.e.f. 30th March, 2015 and holds the directorship up to the ensuing Annual General Meeting. The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of Woman Director by a listed company and hence Ms. Sheetal Girish Pandya (DIN 07148000) is being proposed to be regularized as Director of the Company and to be designated as Independent Woman Director under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for a term of 5 consecutive years commencing from 30th March, 2015 to 29th March, 2020. Further Company has also received declaration form Ms. Sheetal Girish Pandya (DIN 07148000) under Section 149 (6) of the Act.

Ms. Sheetal Girish Pandya (DIN 07148000) is a Commerce graduate and a company secretary. She specialises in company law and related matters. The Board of Directors is of the opinion that her vast knowledge and varied experience will be of great value to the Company and hence recommends the Resolution at Item No. 4 of this Notice for your approval. Ms. Sheetal Girish Pandya does not hold any shares in the company

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

Item No. 5:

As per Section 180 (1) (c) of the Companies Act, 2013, borrowings (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by the Company beyond the aggregate of the paid up capital of the company and its free reserve requires approval from the shareholders of the Company. Keeping in view of enhanced requirement of loan and also the legal requirement that Section 180(1) of the Companies Act, 2013 provides that the Board of Directors of a company shall exercise the said power only with the consent of the Company by a special resolution. Hence, the Special Resolution at Item No. 5 for authorizing the Board of Directors to borrow monies (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) from time to time on behalf of the Company not exceeding Rs. 30 crores is intended for this purpose.

The Directors recommends the resolution for members' approval as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

Place: Ahmedabad

Date: 4th September, 2015

For and on behalf of the Board

SD/-

Hemant Nanavati

Managing Director

DIN: 05143917

Notes:

1. Shareholder is entitled to attend and vote at the meeting and is also entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a Shareholder. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy provided such person shall not act as a proxy for any other person or shareholder.
2. Proxies in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting.
3. All documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on any working day except Saturdays and holidays up to the date of Annual

General Meeting. Shareholders seeking any information with regards to accounts are requested to write to the Company at least 10 days before the date of Annual General Meeting so as to enable the management to keep the information ready.

4. Shareholders are requested to intimate the change, if any, in their registered address at the earliest, quoting their folio number.
5. Shareholders or Proxy are requested to bring along with them their copy of Annual Report at the meeting as extra copies will not be distributed.
6. Members / Proxies should bring the duly filled attendance slip send herewith for attending the meeting
7. Register of Shareholders shall remain closed from 23rd September, 2015 to 29th September, 2015 (Both days inclusive).

8. Voting through electronic means:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015, and Clause 35B of the Listing Agreement, the Company is pleased to provide its members the facility to exercise their right to vote by electronic means. The facility of casting votes using an electronic voting system from a place other than the AGM venue ('remote e-voting') will be provided to the members by Central Depository Services (India) Limited (CDSL).

The Company is providing facility for voting by electronic means and the business may be transacted through such electronic voting. The facility for voting through ballot paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The 'Step by Step' procedure and instructions for casting your vote electronically are as under:

- i. The e-voting period begins on 25th September, 2015 at 9:00 a.m. and end on 28th September, 2015 at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as at the cut-off date of 23rd September, 2015, may cast their vote electronically. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on 23rd September, 2015, may obtain the login Id and password by standing request at helpdesk.evoting@cdslindia.com. The e-voting module shall be disabled by CDSL for voting after 28th September, 2015 at 5:00 p.m.
- ii. Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.
- iii. Next click on "Shareholders" tab to cast your votes.
- 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 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	Enter your 10 digits alpha-numeric PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on address label/ sticker affixed on the back page of the Annual Report. 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. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	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
Dividend Bank Details#	Enter your dividend bank details as recorded in your demat account or in the Company records for the said demat account or folio.

please enter DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or member, please enter the member id/folio no. 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 reach directly to the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily change their login password in the new password field. Kindly note that this password can be used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that such 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. Click on the EVSN for the relevant Company (IVEE INJECTAA LIMITED) on which you choose to vote.
- xi. 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.
- xii. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- xiii. 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.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvi. If Demat account holder has forgotten the password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. 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 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 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 custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - 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
- xviii. Mr. Chintan Patel, Partner, M/s. Patel & Associates, Company Secretaries, Ahmedabad has been appointed as the Scrutinizer for conducting the e-voting process.

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 25th September, 2015 at 9:00 a.m. and end on 28th September, 2015 at 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 (record date) of 23rd September, 2015, 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 under help section or write an email to helpdesk.evoting@cdslindia.com.

Directors' Report

To,
The Members,

Your Directors have pleasure in presenting their **Annual Report** on the business and operations of the Company and the Audited Accounts for the Financial Year ended 31st March, 2015.

1. FINANCIAL SUMMARY/HIGHLIGHTS OF PERFORMANCE OF THE COMPANY:

Financial Results		(₹in Lacs)
Particulars	Year ended 31/03/2015	Year ended 31/03/2014
Total Revenue	----	----
Profit Before Depreciation and Tax	(5.25)	(5.35)
Depreciation	----	----
Profit (Loss) before tax	(5.25)	(5.35)
Less: Tax Expenses	----	----
Net Profit (Loss) for the year	(5.25)	(5.35)

2. PERFORMANCE:

Due to recession and acute competition in the Pharma Industry, Performance of your Company for the year under review was affected. The Board of Directors of the Company is continuously making efforts for the growth of the Company.

3. DIVIDEND:

Due to loss during the year, the Company is not able to declare Dividend

4. SHARE CAPITAL:

At present, the Company has only one class of shares – equity shares with face value of ₹ 10/- each. The authorized share capital of the company is ₹ 40,000,000/- divided into 40,00,000 equity shares of ₹ 10/- each. The paid up share capital of the company as on March 31, 2015 is ₹ 37,600,000 /- divided into 3760000 equity shares of ₹ 10/- each.

5. DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

6. ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE:

There was no production activity during the year and hence no steps for conservation of energy were required to be taken. There are no plans to import any kind of technology for the project and hence information regarding its absorption is not applicable. There was no research activities carried out during the year as well as no foreign exchange income or outgo during the year

7. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There were no such material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report which can affect the financial position of the Company.

8. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS:

No such Orders have been passed by the Regulators/Court or Tribunals which can impact the going concern status and Company's operation in future.

9. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

The Company has no Subsidiary Company. Hence, details relating to Subsidiary Company are not provided for.

10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT BY THE COMPANY:

Details of Loans, Guarantees and Investments, if any covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

11. MEETING OF BOARD OF DIRECTORS:

During the year under the review, 7 (Seven) Board meetings were held, with gap between Meetings not exceeding the period prescribed under the Companies Act, 2013 and Rules made thereunder. Details of Board and Board committee meetings held during the year are given in the Corporate Governance Report.

Board meeting dates are finalized in consultation with all directors and agenda papers backed up by comprehensive notes and detailed background information are circulated well in advance before the date of the meeting thereby enabling the Board to take informed decisions.

The intervening gap between the Board Meetings was within the period prescribed under the Companies Act, 2013.

12. EXTRACTS OF ANNUAL RETURN:

An extract of Annual Return in Form **MGT-9** is attached herewith as **ANNEXURE-II**.

13. INSURANCE:

All the Properties of the Company are adequately insured.

14. RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company which may have a potential conflict with the interest of the Company at large and thus disclosure in Form AOC-2 is not required. The Board has formulated Policy on Related Party Transactions.

15. DIRECTORATE AND KEY MANAGERIAL PERSONNEL:

The Board of Directors of your company has various executive and non-executive directors including Independent Directors who have wide and varied experience in different disciplines of corporate functioning.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Harshul Shah (DIN: 01955747) retires by rotation at the ensuing Annual General Meeting and being eligible in terms of Section 164 of the Act offers himself for re-appointment.

The Company had, pursuant to the provisions of Clause 49 of the Listing Agreements entered into with Stock Exchanges, appointed Mr. Vishnu Chauhan (DIN: 01955762), Ms. Sheetal G. Pandya (DIN: 07148000), as an Independent Directors of the Company.

As per section 149(4) of the Companies Act, 2013 (Act), which came into effect from 1st April, 2014, every listed public company is required to have at least one-third of the total number of directors as Independent Director. In accordance with the provisions of section 149 of the Act, these Directors are being appointed as Independent Directors to hold office as per their tenure of appointment mentioned in the Notice of the forthcoming Annual General Meeting (AGM) of the Company.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

There is change in the constitution of Board of Directors during the year.

As required under Section 203 of the Companies Act, 2013, the Company has Mr. Hemant D. Nanavati under Key Managerial Personnel of the Company.

16. EVALUATION OF BOARD, COMMITTEES AND DIRECTORS:

Pursuant to the provisions of the Act and Clause 49 of the Listing Agreement and Companies Act, 2013, the Board had carried out performance evaluation of its own, the Board Committees and of the Independent directors. Independent Directors at a separate meeting evaluated performance of the Non-Independent Directors, Board as a whole and of the Chairman of the Board.

The following were the Evaluation Criteria:

(a) For Independent Directors:

- Knowledge and Skills
- Professional conduct
- Duties, Role and functions

(b) For Executive Directors:

- Performance as Team Leader/Member.
- Evaluating Business Opportunity and analysis of Risk Reward Scenarios
- Key set Goals and achievements
- Professional Conduct, Integrity
- Sharing of Information with the Board

The Directors expressed their satisfaction with the evaluation process.

17. POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:

The Board has on the recommendation of the Nomination & Remuneration Committee, formulated criteria for determining Qualifications, Positive Attributes and Independence of a Director and also a Policy for remuneration of Directors, Key managerial Personnel and senior management. The details of criteria laid down and the Remuneration Policy are given in the Corporate Governance Report.

18. MANAGERIAL REMUNERATION

The Company had not paid any remuneration to Executive Directors or any sitting fees to Non-Executives Directors for attending any meetings during the financial year ended 31st March, 2015.

19. INDEPENDENT DIRECTORS' MEETING:

Independent Directors of the Company had met during the year under the view details of which are given in the Corporate Governance Report.

20. COMMITTEES OF THE BOARD:

During the year, in accordance with the Companies Act, 2013, the Board re-constituted some of its Committees and also formed a Nomination and Remuneration Committee.

There are currently **Three Committees** of the Board, as follows:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the "**Report on Corporate Governance**", a part of this Annual Report.

21. AUDITORS:

A. Statutory Auditors

M/s. Pradip B. Gandhi & Co., Chartered Accountants (Firm Registration No.118674W) were appointed as Statutory Auditors of your Company at the last Annual General Meeting held on 30th September, 2014 for a term of five consecutive years. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every Annual General Meeting.

The Company has obtained a written confirmation under section 139 of the Companies Act, 2013 from M/s. Pradip B. Gandhi & Co., Chartered Accountants, Ahmedabad (FRN 101895W) that their appointment, if made, would be in conformity with the limits specified under the Act.

It is proposed to ratify the appointment M/s. Pradip B. Gandhi & Co., Chartered Accountants (Firm Registration No.118674W) to audit the accounts of the Company for the financial year 2015-2016.