

ANUVIN INDUSTRIES LIMITED

ACCOUNTS

2009 – 2010

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 27TH ANNUAL GENERAL MEETING OF ANUVIN INDUSTRIES LIMITED WILL BE HELD ON 30TH SEPTEMBER, 2010 ON WEDNESDAY AT 11.30 A.M TO TRANSACT THE FOLLOWING BUSINESS:

I - ORDINARY BUSINESS:

To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2010 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.

To appoint Shri Rajen Mehta as Director who retire by rotation and being eligible offer himself for re-appointment.

To appoint Shri Dilipkumar Mehta as Director who retire by rotation and being eligible offer himself for re-appointment.

To appoint Auditors and to fix their Remuneration.

II - SPECIAL BUSINESS:

To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution:

RESOLVED THAT Shri Dhananjay Digambar Pande who was appointed as Additional Director by the Board to hold office upto the date of this Annual General Meeting, and in respect of whom a notice under section 257 of the Companies Act, 1956 have been received from a member signifying his intention to propose, Shri Dhananjay Digambar Pande as a candidate for the office of the Director be and is hereby elected and appointed as Director of the Company, liable to retire by rotation.

To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution:

RESOLVED THAT Shri Tabrez Shafi Ahmed Shaikh who was appointed as Additional Director by the Board to hold office upto the date of this Annual General Meeting, and in respect of whom a notice under section 257 of the Companies Act, 1956 have been received from a member signifying his intention to propose, Shri Tabrez Shafi Ahmed Shaikh as a candidate for the office of the Director be and is hereby elected and appointed as Director of the Company, liable to retire by rotation.

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Notes:

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF ONLY ON A POLL AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

An explanatory statement under Section 173 of the Companies Act, 1956 in respect of Item No. 5 and 6 to be transacted at the Meeting is appended hereto.

The Register of Beneficial Owner, Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2010 to 30th September, 2010 (both days inclusive).

Members who hold shares in physical form are, requested to notify immediately any change in their addresses to the Registrars and Share Transfer Agents of the Company and to their respective Depository Participants, in case shares are held in electronic mode.

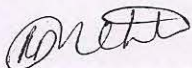
Section 109A of the Companies Act, 1956 permits nomination by shareholders of the Company in prescribed form No. 2B. Shareholders are requested to avail this facility. The duly filled in and signed Form No. 2B should be sent to the Share Transfer Agents of the Company at their address.

In order to render better and efficient services, we request you to consolidate the multiple folios which are in the same names and in identical order. Consolidation of folios does not amount to transfer of shares and therefore no stamp duty or other expenses are payable by you. In case you decide to consolidate your folios, you are requested to forward your share certificates to the Share Transfer Agents of the Company at their address

To prevent fraudulent transactions, we urge the Members to exercise due diligence and notify to the Company for any change in address/stay in abroad or demise of any shareholder as soon as possible. Members are requested not to leave their demat account dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

Members desirous of asking any questions at the Annual General Meeting are requested to send in their questions so as to reach the Company at least 10 days before the Annual General Meeting so that the same can be suitably replied.

By Order of the Board of Directors,



Rajen Mehta
Chairman

Place: Mumbai

Date : 25.08.2010

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT IN PURSUANT TO THE PROVISIONS OF SECTION 173 OF THE COMPANIES ACT, 1956 IN RESPECT TO THE SPECIAL BUSINESS

Item No. 5

To broad base the Board of directors and to comply with the requirement of Clause 49 of the listing agreement Shri Dhananjay Digambar Pande, was appointed by the Board as an Additional Director in the category of non-executive independent director of the Company w.e.f. 5th January, 2010 to hold office till the date of the ensuing Annual General Meeting. The Company have received a notice under section 257 of the Companies Act, 1956 from a member proposing his appointment for the office of the Director of the Company. Shri Dhananjay Digambar Pande is having through experience in the field of Finance & Management. The Board recommended for the appointment of Shri Dhananjay Digambar Pande and proposes to pass the resolutions as set out in item No.7 of the Notice as an Ordinary Resolution.

Except, Shri Dhananjay Digambar Pande none of the directors of the Company are interested or concerned in the resolution.

Item No. 6

To broad base the Board of directors and to comply with the requirement of Clause 49 of the listing agreement Shri Tabrez Shafi Ahmed Shaikh, was appointed by the Board as an Additional Director in the category of non-executive independent director of the Company w.e.f. 12th January, 2010 to hold office till the date of the ensuing Annual General Meeting. The Company have received a notice under section 257 of the Companies Act, 1956 from a member proposing his appointment for the office of the Director of the Company. Shri Tabrez Shafi Ahmed Shaikh is having through experience in the field of Finance & Management. The Board recommended for the appointment of Shri Tabrez Shafi Ahmed Shaikh and proposes to pass the resolutions as set out in item No.8 of the Notice as an Ordinary Resolution.

Except, Shri Tabrez Shafi Ahmed Shaikh none of the directors of the Company are interested or concerned in the resolution.

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DIRECTORS' REPORT

Your Directors present their Twenty Seventh Annual Report together with the Audited Statement of Accounts for the year ended 31st March 2010.

FINANCIAL HIGHLIGHTS

(Rs. In lakhs)

Particulars	Year ended	Year ended
	31.03.2010	31.03.2009
Income for the year	566.53	3.92
Profit before Interest, Depreciation and Tax	16.58	1.56
Depreciation	0.01	0.01
Profit after Depreciation	16.57	1.55
Provisions for Taxation/ Deferred Tax	5.15	0.48
Net Profit/Loss for the Current Year	11.42	1.07
Earlier Years Balance Brought forward	0.51	(0.56)
Balance carried to Balance Sheet	11.92	0.51

OPERATIONS

During the year under review, your Company recorded a total income of Rs. 566.53 Lacs and Net profit of Rs. 11.42 lacs. Further information kindly refer to Management Discussion and Analysis forming part of this Annual report.

IMPLEMENTATION OF PROJECT:

The Company had proposed its project of terry towels in G.I.D.C., Vatva Ahmedabad. The Company was already allotted a plot of land to set up the project. However, due to environment problems the Company was not able to obtain the permission from Gujarat Pollution Control Board, in view of which the Company relinquish the right of the land and is considering alternative location for the above proposed project where various environment and other clearance can be obtained at the same time your company management is also exploring other business possibilities / opportunities also and since last two years have strengthen the Board by adding new Directors. The new Directors have good experience in reality sector and Company has invested its fund in to reality sector.

DIVIDEND

In view of inadequate profit earned during the year, the Directors do not recommend any dividend for the Financial Year ended 31st March, 2010.

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DIRECTORS

The Board of Directors appointed Shri Dhananjay Digambar Pande as an Additional Director of the Company with effect from 5th January, 2010 and Shri Tabrez Shafi Ahmed Shaikh appointed as an Additional Directors of the Company with effect from 12th January, 2010

Under Section 260 of the Companies Act, 1956, Dhananjay Digambar Pande, and Shri Tabrez Shafi Ahmed Shaikh holds office as Director up to the date of the ensuing Annual General Meeting. The Company has received Notice from the Member of the Company proposing their candidature for the appointment as a Director of the Company. Your directors recommend their appointment/reappointment at the ensuing Annual General Meeting.

At the ensuing Annual General Meeting Shri Rajen Mehta and Shri Dilipkumar Mehta will retire by rotation and being offer themselves for re-appointment in terms of provisions of Articles of Association of the Company.

During the year under review, Shri Pankaj Choksi resigned from the Board w.e.f 9th June, 2009. Shri Rohan Mehta resigned from the directorship of the company w.e.f 7th January, 2010

CORPORATE GOVERNANCE REPORT

Pursuant to Clause 49 of the Listing Agreement, the Management Discussion & Analysis Report and Corporate Governance Report together with Certificate from M/s. Jayesh R.Shah & Co., Chartered Accountants, Mumbai, on compliance with the conditions of Corporate Governance as laid down, forms part of this report.

PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 217(2A)

Pursuant to the provisions of section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended, a statement relating to the particulars of employees forming part of this report has not been given as the company has not employed any person drawing remuneration exceeding the limits specified.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

Information regarding conservation of energy and technology absorption as per the provision of Section 217 (1) (e) of the Companies Act, 1956 read the Companies (Disclosure of particulars in the report of Board of Director) Rules, 1988, are not applicable since the project is in the implementation stage. During the year under review there was no Foreign Exchange Earning and Outgo.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, the Directors confirm that:

in the preparation of the annual accounts for the financial year ended March 31, 2010, the applicable accounting standards have been followed alongwith proper explanation relating to material departures;

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 as at 31st March, 2010 and of the profit of the Company for the year under review;

the Directors have 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.

the Directors have prepared the accounts for the financial year ended 31st March, 2010 on 'going concern' basis.

DEPOSITS AND LOANS/ ADVANCES

During the year under review the Company has not accepted any fixed deposits from the public.

AUDITORS & AUDITORS REPORT

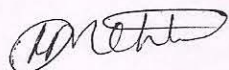
The Board of Directors has recommended to appoint M/s. Jayesh R.Shah & Co., Chartered Accountant, who retire at the conclusion of forthcoming Annual General Meeting and are eligible for re-appointment as a Statutory Auditors of the Company.

Members are requested to consider the re-appointment. The auditors comments on the Company's accounts for the year ended on 31st March, 2010 are self explanatory in nature and do not require any explanation as per the provisions of section 217(3) of the Companies Act, 1956.

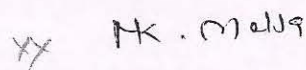
ACKNOWLEDGEMENTS

Your Directors express their sincere appreciation of the co-operation received from shareholders, bankers and other business constituents during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff resulting in the performance of the Company during the year.

FOR AND BEHALF OF THE BOARD
FOR ANUVIN INDUSTRIES LIMITED



RAJEN MEHTA
DIRECTOR



NARESH MEHTA
DIRECTOR

Place: Ahmedabad
Date: 25.08.2010

CORPORATE GOVERNANCE

Company's Philosophy on the Code of Governance

The Company's philosophy on Corporate Governance is to re enhance the Shareholder value with the help of better and accountable corporate practices, secretarial standards, professional approach and greater transparency in its operations.

Board of Directors

The Board mix provides a combination of specialisation, professionalism and experience in any manufacturing industry, thereby enhancing the value of stakeholders.

Composition of the Board

The Board of Directors comprises of three directors all are Non-Executive Directors. Chairman is the Non-Executive Promoter Director and other Directors are independent. The composition of the Board is in conformity with Clause 49 of the listing agreement, which stipulates that 50 per cent of the Board should comprise of Non-Executive Directors, and if the Chairman is Non-Executive & Promoter Director, at least one-half of the Board should be Independent.

Board Meetings held during the year

Ten Board Meetings were held during the twelve months period ended 31st March 2010. Those were held on 27th April, 2009, 9th June, 2009, 18th June, 2009, 25th July, 2009, 10th October, 2009, 28th October, 2009, 5th January, 2010, 7th January, 2010, 12th January, 2010, and 29th January, 2010. The maximum gap between two Board Meetings was less than four months. The current composition of the Board of Directors as on date and attendance of the Directors at the Board Meetings as well as their directorship/membership in committees of public companies as on 31st March, 2010, is as follows:

(Other directorships do not include alternate directorships, directorships of private limited companies, Unlimited companies, Section 25 companies and of companies incorporated outside India. Chairmanships/Memberships of Board Committees include only Audit and Shareholders/Investors Grievance Committees of other public companies.)

Name of the Director	Category	Number of Board Meeting during the year 2009 – 2010		Whether attended the last AGM held on 30.09.09	Number of Directorships in other public companies		Number of Committee positions held in other public companies	
		Held	Attended		Chairman	Member	Chairman	Member
Shri Rohan Mehta* (Chairman)	Non-Executive,	10	7	Yes	--	--	--	--

Shri Nitin C. Shah	Non-Executive Independent	10	0	Yes	--	--	--	--
Shri Naresh Mehta	Non Executive	10	10	Yes	2	2	2	2
Shri Rajen Mehta (Chairman)	Non Executive Independent	10	10	Yes	--	--	2	2
Shri Dilipkumar Mehta	Non Executive	10	8	No	1	1	0	1
Shri Dhananjay Digambar Pande	Non Executive Independent	10	4	No	--	--	--	2
Shri Tabrez Shafi Ahmed Shaikh	Non Executive Independent	10	2	No.	--	--	--	1

* Shri Rohan Mehta was resigned from the directorship of the company w.e.f 7th January, 2010

Committees of the Board

A. Audit Committee

The Audit Committee of the Company as on date comprises of four members, i.e. Shri. Rajen Mehta, Shri Naresh Mehta, Shri Dhananjay Digambar Pande and Shri. Tabrez Shafi Ahmed Shaikh. The constitution of the Committee is in line with Clause 49 of the Listing Agreement with the Stock Exchanges.

The Chairman of the Committee is Shri Rajen Mehta, who is an Independent Director. Shri Pankaj Choksi was ceased to be a member of the Committee with effect from 9th June, 2009.

The terms of reference of the Audit Committee includes the matters specified in Clause 49(II) of the Listing Agreement entered with the Stock Exchanges. The Committee acts as a link between the Statutory Auditors and the Board of Directors of the Company.

Five meetings of the Audit Committee were held during the financial year ended 31st March, 2010. The meeting of the Audit Committee were held on 27th April, 2009, 29th June, 2009, 27th July, 2009, 27th October, 2009 and 23rd January, 2010, the same were attended by all members of the Committee.

B. Remuneration Committee

There was no constitution of the Remuneration Committee as on date.

The Company does not have any Employee Stock Option Scheme.

Details of remuneration to the Directors for the year ended 31st March, 2010

Director	Relationship with other directors	Sitting Fees *	Salary & Perquisites	Performance Linked Bonus	Total
NA	NA	NA	NA	NA	NA

The Company do have pecuniary relationship with one of the Non – executive director by having transaction of Loan & Advances Rs.3,51,00,000/- which was paid to Neo Builders, the firm where one of the Non – Executive Director Mr. Naresh Mehta is interested. The amount was given as an advances against the Memorandum of Understanding entered into on dated 20th October,2007 for project in reality business. This advance does not bear any interest. The MOU has been cancelled on 31.12.2009 by mutual understanding, the advances if not paid back before 31st March, 2010, shall bear an interest of 12% p.a.

Shareholding of Non-executive Directors

The individual shareholding of Non-executive Directors (including shareholding as joint holder) are given below:

Name	No. of shares held
Dilipkumar Mehta	474200

C. Shareholders & Investor Grievance Committee

The Shareholders & Investors Grievance Committee as on date comprises of two members, i.e. Shri Rajen Mehta and Shri Dhananjay Digambar Pande. The Chairman of the Committee is Shri Rajen Mehta.

Share transfer/transmissions approved by the Committee are placed before the Board of Directors from time to time.

Except Ahmedabad Stock Exchange, the Company has paid the listing fees to all the Stock Exchanges till 31st March 2010.

During the financial year under review, the Company has not received any complaint. No investor complaint was pending as at the end of the financial year.

Details of General Body Meeting:

Location, date and time of General Meetings held during the last 3 years:

Year	Location	Date	Day	Time	No. of Special Resolutions
2007	PLOT NO.15 PHASE I, G.I.D.C. ESTATE, VATVA AHMEDABAD-382445	29.09.2007	Saturday	11.30 A.M.	NA
2008	PLOT NO.15 PHASE I, G.I.D.C. ESTATE, VATVA AHMEDABAD-382445	30.09.2008	Tuesday	11.30 A.M.	NA
2009	PLOT NO.15 PHASE I, G.I.D.C. ESTATE, VATVA AHMEDABAD-382445	30.09.2009	Wednesday	11.30 A.M.	NA

During the last year, no resolution was passed through postal ballot. At present, there is no proposal to pass any resolution through postal ballot.

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