

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2015.

1. FINANCIAL RESULTS

Your Company financial performance during the year 2014-15 is summarized below:

(Rs. In Lacs)

Particulars	2014-2015	2013-2014
Profit/(Loss) Before Depreciation	0.50	2.78
Less: Depreciation	-	-
Profit/(Loss) Before Tax	0.49	2.78
Less: Taxation	0.09	0.54
Profit/(Loss) After Tax	0.40	2.24

2. OPERATIONS

The Company's Net Profit for the Financial Year ended March 31, 2015 stood at Rs 39,980/-.

3. DIVIDEND

The Board of Directors express their inability to recommend any dividend on equity shares for the year ended March 31, 2015 due to inadequate profit.

4. PUBLIC DEPOSITS

During the year, the Company has not accepted any deposit.

5. AUDITORS

M/s. Y. K. Shah and Company, Vadodara, Chartered Accountants (FRN 116821W), be and are hereby re-appointed as Auditors of the Company and will hold office from the conclusion of the ensuing Annual General Meeting till the conclusion of the Annual General Meeting to be held in 2016 at such remuneration which will be mutually decided by the Auditors and the Company. The Auditors shall also be entitled to out of pocket expenses, travelling expenses etc., which he may incur in connection with the audit work of the Company.

6. AUDITORS

The Auditors' Report on the financial statement for the current year is self-explanatory, therefore does not require any further explanation.

Swati Chaudhary & Co, Practicing Company Secretary (C. P. No. 10546) was appointed as Secretarial Auditor to conduct the Secretarial Audit of the Company for the Financial Year 2014-2015 pursuant to section 204 of the Companies Act, 2013 and rules made thereunder.

The Secretarial Audit Report for the FY 2014-2015, forms part of the Annual Report.

7. DIRECTORS

In accordance with the Companies Act, Mukesh Shah, director, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment.

Vibha Shah was appointed as additional director (women) during the year under review. Her term expires at the ensuing AGM. Members are requested to appoint her as Director.

8. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, is annexed.

9. VIGIL MECHANISM

The Company has established a Vigil Mechanism that enables the Directors and Employees to report genuine concerns. The Vigil Mechanism provides for (a) adequate safeguards against victimization of persons who use the Vigil Mechanism; and (b) direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases.

10. PARTICULARS OF EMPLOYEES

The Company does not have any employee/Director who is in receipt of remuneration aggregating to the sum prescribed in Section 197 of the Companies Act, 2013 ("the Act") read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

11. CORPORATE SOCIAL RESPONSIBILITY

The CSR Provisions does not apply to the company during the year under review.

12. RELATED PARTY TRANSACTIONS

No transactions were carried out between any of the related parties in the year under review.

13. RISK MANAGEMENT

The Company has devised and implemented a mechanism for risk management and has developed a Risk Management Policy. The Policy provides for creating a Risk Register, identifying internal and external risks and implementing risk mitigation steps.

14. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company proactively keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry.

15. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Act, the Directors state that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) Appropriate accounting policies have been selected and applied consistently and have 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 as at March 31, 2015 and of the profit and loss of the Company for the year ended March 31, 2015;
- (c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The annual accounts have been prepared on a going concern basis;
- (e) Proper internal financial controls were followed by the Company and such internal financial controls are adequate and were operating effectively;
- (f) Proper systems are devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

16. CORPORATE GOVERNANCE

As per SEBI circular, the provision of Corporate Governance is not applicable to the Company.

17. SHARE CAPITAL

The Company has done a Sub Division of existing equity shares in the following manner:

Every shareholder holding ONE equity share of Rs. 10/- each is issued TWO equity shares of Rs. 5/- each.

18. DECLARATION BY INDEPENDENT DIRECTOR

Pursuant to Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Independent Directors of the Company have given the declaration to the Company that they qualify the criteria of independence as required under the Act.

19. BOARD EVALUATION

Pursuant to the provisions of Companies Act, 2013 and clause 49 of the Listing Agreement, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee, including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

20. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith.

21. ACKNOWLEDGEMENTS

Your Directors takes opportunity to show gratitude towards the assistance and co-operation received from Shareholders.

For and on Behalf of the Board of Directors of
REKVINA LABORATORIES LIMITED

May 28, 2015
Vadodara

Mukesh Shah
Chairman
DIN: 01993130

Amit Shah
Director
DIN: 01993211

ANNEXURE TO DIRECTORS' REPORT

A. CONSERVATION OF ENERGY

(a) Major energy conservation measures taken during the year:

The Company has taken adequate measures to conserve energy by continuous monitoring and effective use of energy, which is a continuous process.

(b) Additional investment and proposals, if any, being implemented for reduction of consumption of energy: No additional investment proposed.

(c) Impact of measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods:

Since it is a continuous process of monitoring and usage, the impact is not quantifiable.

(d) During the year company has only consumed electricity as follows:

	2014-15	2013-14
Total Amount of electricity consumed	NA	NA

B. TECHNOLOGY ABSORPTION

Particulars with respect to technology absorption are given below:

A. Research and Development (R & D)

i. Specific areas in which R & D carried out by the Company:

The Company has not carried out any research and development activities during the year under review.

ii. Benefits derived as a result of the above R & D : Not Applicable

iii. Future plan of Action : Nil

iv. Expenditure on R & D.: Nil

B. Technology absorption, adaption and innovations: Nil

C. FOREIGN EXCHANGE EARNINGS AND OUTGO: Nil

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L24231GJ1988PLC011458
2	Registration Date	01/11/1988
3	Name of the Company	REKVINA LABORATORIES LIMITED
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON GOVERNMENT COMPANY
5	Address of the Registered office & contact details	328, PARADISE COMPLEX, SAYAJIGUNJ, BARODA – 390005
6	Whether listed company	YES
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Share Registry (India) Pvt. Ltd Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai – 400011 Ph: 022-23016761 Email: busicomp@vsnl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Trading		

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NIL	NIL	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity) (Stock split done during the FY)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014] Face value Rs. 10/- each				No. of Shares held at the end of the year [As on 31-March-2015] Face value Rs. 5/- each				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	850000	0	850000	28.20%	1700000	0	1700000	28.20%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%

e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	-	-	-	0.00%	-	-	-	0.00%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	-	-	0.00%	-	-	-	0.00%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI		-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	-	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	453838	600	454438	15.08%	1412976	1200	1414176	23.46%	8.38%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	238345	254900	493245	16.37%	720215	489600	1209815	20.07%	3.70%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1146458	-	1146458	38.04%	1641754	-	1641754	27.24%	-10.80%

c) Others (specify)									
Non Resident Indians	6000	0	6000	0.20	-	-	-	0.00%	-0.20%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	1707	-	1707	0.06%	50	-	50	0.01%	-0.05%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
HUF	62152	-	62152	2.06%	62205	0	62205	1.03	-1.03%
Sub-total (B)(2):-	1908500	255500	2164000	71.80%	3837200	490800	4328000	71.80%	0.00%
Total Public (B)	1908500	255500	2164000	71.80%	3837200	490800	4328000	71.80%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	2758500	255500	3014000	100.00%	5537200	490800	6028000	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year Face value Rs. 10/- each			Shareholding at the end of the year Face value Rs. 5/- each			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Surbhit M Shah	326700	10.84%	0	653400	10.84%	0	0.00%
2	Amit M Shah	275600	9.14%	0	551200	9.14%	0	0.00%
3	Mukesh J Shah	247700	8.22%	0	495400	8.22%	0	0.00%

(ii) Change in Promoters' Shareholding (please specify, if there is no change)

The Company had done Stock Split during the year under review which has been reported in the Directors Report.

(iii) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Shareholding at the beginning of the year	
			No. of shares	% of total shares
1	Name			
	Arcadia Share & Stock Brokers Pvt Ltd			
	At the beginning of the year	01-04-14	270134	4.48%
	Changes during the year		72543	2.20%
	At the end of the year	31-03-15	342677	5.68%
2	Name			
	Shipra Fabrics Pvt Ltd			

	At the beginning of the year	01-04-14	0	0.00%
	Changes during the year		299800	4.97%
	At the end of the year	31-03-15	299800	4.97%

3	Name			
	Parameshwari Infraprojects Pvt Ltd			
	At the beginning of the year	01-04-14	206744	3.43%
	Changes during the year		93021	1.54%
	At the end of the year	31-03-15	299765	4.97%

4	Name			
	Lunkad Textiles Pvt Ltd			
	At the beginning of the year	01-04-14	0	0.00%
	Changes during the year		298505	4.95%
	At the end of the year	31-03-15	298505	4.95%

5	Name			
	Mukesh D Mahetlia			
	At the beginning of the year	01-04-14	0	0.00%
	Changes during the year		277348	4.60%
	At the end of the year	31-03-15	277348	4.60%

6	Name			
	Shobha Lodha			
	At the beginning of the year	01-04-14	190000	3.15%
	Changes during the year		0	0.00%
	At the end of the year	31-03-15	190000	3.15%

7	Name			
	Shreyans Lodha			
	At the beginning of the year	01-04-14	190000	3.15%
	Changes during the year		0	0.00%
	At the end of the year	31-03-15	190000	3.15%

8	Name			
	Nitha Lodha			
	At the beginning of the year	01-04-14	173350	2.88%
	Changes during the year		0	0.00%
	At the end of the year	31-03-15	173350	2.88%

9	Name			
	Mahendra Kumar Rawal			
	At the beginning of the year	01-04-14	0	0.00%
	Changes during the year		290656	4.82%
	At the end of the year	31-03-15	290656	4.82%

10	Name			
	Jayaben Advani			
	At the beginning of the year	01-04-14	46000	0.76%
	Changes during the year		100000	1.66%
	At the end of the year	31-03-15	146000	2.42%