

GUJARAT INJECT (KERALA) LIMITED

CIN: L24231KL1991PLC005926

Regd Office: Bldg No. XVII/1103 at Sarayu Arcade Satrapadi, Kanjikode, Palakkad - 678 621

Administrative Office: SB-06, Paradise Complex, Opp. M.S. University, Sayajiganj, Vadodara - 390 005

Phones: 09898593314, 09712193314

E-Mail: murlisnair9032@gmail.com , admin@gikl.com , Website: www.gujaratinject.com

Date: 6th March, 2020

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400 001

Dear Sir/Madam,

Sub: Annual Report 2018-19
Ref: Security Id: GUJINJEC / Code: 524238

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the Financial Year 2018-19 for the 28th Annual General Meeting of the Company held on Monday, 30th September, 2019 at 1:00 P.M. at the Registered Office of the Company.

Kindly take the same on your record and oblige us.

Thanking You,

For, Gujarat Inject Kerala Limited

Reena

Reena Mahatma
Director
DIN: 02846012



GUJARAT INJECT KERALA LIMITED

28TH ANNUAL REPORT

2018-19

INDEX

Sr. No.	Particulars	Page No.
1.	Company Information	4
2.	Notice of Annual General Meeting	5 - 13
3.	Board's Report	14 - 20
4.	Annexure to the Board's Report	21 - 25
5.	Independent Auditor's Report	26 - 36
6.	Financial Statements for the Financial Year 2018-19	37 - 42
7.	Attendance Slip	43
8.	Proxy Form	44
9.	Ballot Form	45

Company Information

<u>Board of Directors</u>	1. Murli Nair	Whole-time Director
	2. Reena Mahatma	Non-Executive Director
	3. Narayansinh Chauhan	Non-Executive & Independent Director
	4. Gautam Chauhan	Non-Executive & Independent Director
<u>Audit Committee</u>	1. Narayansinh Chauhan	Chairman
	2. Murli Nair	Member
	3. Gautam Chauhan	Member
<u>Nomination and Remuneration Committee</u>	1. Narayansinh Chauhan	Chairman
	2. Reena Mahatma	Member
	3. Gautam Chauhan	Member
<u>Stakeholders' Relationship Committee</u>	1. Narayansinh Chauhan	Chairman
	2. Reena Mahatma	Member
	3. Gautam Chauhan	Member
<u>Key Managerial Personnel</u>	Murli Nair	Chief Financial Officer
<u>Statutory Auditor</u>	M/s. S. Mandawat & Co, Chartered Accountants, Ahmedabad	
<u>Secretarial Auditor</u>	Mr. Jitendra Parmar, Practicing Company Secretary	
<u>Share Transfer Agent</u>	Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road, Marol, Andheri (East) ,Mumbai,Maharashtra,400059	
<u>Registered Office</u>	Building No. XVII/1103 at Sarayu Arcade Satrapadi, Kanjikode, Palakkad - 678 621	

NOTICE OF THE 28TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 28th Annual General Meeting of the Shareholders of **Gujarat Injunct Kerala Limited** will be held on 30th September, 2019 at the Registered Office of the Company situated at Building No. XVII/1103 at Sarayu Arcade Satrapadi, Kanjikode, Palakkad – 678 621 to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the standalone audited financial statement of the Company for the financial year ended on 31st March, 2019 and statement of Profit and Loss account together with the notes forming part thereof and Cash Flow Statement for the financial year ended on 31st March, 2019, and the reports of the Board of Directors (“The Board”) and Auditor thereon.
2. To appoint a director in place of Ms. Reena Mahatma (DIN: 02846012), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. Change of Registered Address of the Company

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to Section 12 and 13 of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014, subject to approval of the Central Government (power delegated to Regional Director) and any other Regulatory Authorities as may be necessary, consent of the members be and is hereby accorded to shift the Registered Office of the Company from Building No. XVII/1103 at Sarayu Arcade Satrapadi, Kanjikode, Palakkad Palakkad - 678 621, (in the State of Kerala) to SB-06, Paradise Complex, Opp. M.S. University, Sayajigunj, Vadodara – 390 005, (in the State of Gujarat).

“FURTHER RESOLVED THAT, the Registered office Clause being Clause II in the Memorandum of Association of the Company be altered accordingly and substituted by the following clause:

II. The Registered Office of the Company will be situated in the State of Gujarat

“FURTHER RESOLVED THAT, any of the Directors of the Company be and is hereby authorized to take all necessary action in this regard such as making necessary application(s) to the Registrar of Companies, Regional Director, or any other person as may be required under Companies Act, 2013 and / or any other act for actions, matters and deeds as he may consider necessary for effective implementation of this resolution and matters incidental thereto.”

4. Appointment of Mr. Murli Nair as Whole Time Director of the Company

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT, pursuant to the provisions of Section 196, 197, 203 read with Schedule V (including any statutory modification or re-enactment thereof, for the time being in force) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (as approved by Nomination and Remuneration Committee and Board of Directors of the Company) and subject to approval of shareholders in General Meeting of the Company, Mr. Murli Nair be and is hereby appointed as Whole-time Director of the Company for a period of five years with effect from 15th June, 2019 to 14th June, 2024, not liable to retire by rotation, and that he will be paid “Nil” remuneration by way of Salary and Perquisites and shall be entitled to reimbursement of expenses incurred by him in connection with the business of the Company.”

“RESOLVED FURTHER THAT, the business of approval of Members under Sections 196, 197, 203 and Schedule V of the Companies Act, 2013 to appointment and remuneration of Mr. Murli Nair be and is hereby approved.”

“RESOLVED FURTHER THAT, any of the Directors of the Company be and are hereby severally authorised and directed to file necessary forms with the Ministry of Corporate Affairs / Registrar of Companies, Ernakulam, Kerala and take necessary actions for effective implementation of the Resolution.”

Registered Office:

Building No. XVII/1103 at Sarayu Arcade
Satrapadi, Kanjikode,
Palakkad – 678 621

Place: Palakkad

Date: 4th September, 2019

**By the Order of the Board
Gujarat Injekt Kerala Limited**

**Sd/-
Murli Nair**

**Whole Time Director
DIN: 02243039**

Notes:

1. PURSUANT TO SECTION 105 OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER A SHAREHOLDER ENTITLED TO ATTEND AND VOTE AT THE TWENTY EIGHTH ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIM/HER AND THE PROXY NEED NOT BE A SHAREHOLDER OF THE COMPANY. A person can act as a proxy on behalf of maximum of 50 shareholders and holding in aggregate not more than 10% of the total share capital of the Company. A shareholder holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other shareholder. Proxies submitted on behalf of limited Companies, Societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. Every shareholder entitled to vote at a meeting of the company, or on any resolution to be moved thereat, shall be entitled during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the

meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three days' notice in writing of the intention to inspect is given to the company.

3. A proxy form is enclosed herewith. In case a shareholder wants to appoint a proxy, a duly completed and stamped proxy form must reach the Registered Office of the Company not later than 48 hours before the time of the aforesaid meeting.
4. Corporate shareholders intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the 28th Annual General Meeting.
5. Shareholders who have not registered their email addresses so far are requested to register their email address in respect of their electronic holding with the Depository through their concerned Depository Participants and shareholders are further requested to register their email addresses with the Share Transfer and Registrar Agent of Company i.e. Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road, Marol, Andheri (East), Mumbai, Maharashtra - 400 059.
6. Shareholders/ Proxies attending the meeting are requested to bring the duly completed attendance slip (which has been enclosed herewith) to the 28th Annual General Meeting.
7. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours.
8. Electronic copy of the notice of the Annual General Meeting along with Annual Report inter-alia, including remote e-voting instructions, proxy form and attendance slip is being sent to all the shareholders whose name appears in the prelist furnished by NSDL and CDSL as Beneficial Owner as on 31st August, 2019 at the email Ids registered with the Company / RTA / DP for communication purposes. For those shareholders whose name stand registered in the Register of Members as on 31st August, 2019 and who have not registered their email address, physical copies of the Notice of the Annual General Meeting along with Annual Report inter-alia, including remote e-voting instructions, proxy form and attendance slip is being sent to them in the permitted mode.
9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rules 20 and 21 of Companies (Management and Administration (Rules), 2014 as amended from time to time and pursuant to Regulation 44 of SEBI (LODR), 2015 the Company is pleased to provide the shareholders of the company facility to exercise their right to vote by electronic means for the resolution set forth in this notice through remote E- voting services provided by National Securities Depository Limited (NSDL). The detail instructions for E -Voting are annexed to this Notice separately.
10. Shareholders are also informed that voting shall be by both the means i.e. polling paper and E -voting. Shareholders who could not vote through remote E-Voting can exercise their voting rights at the 28th Annual General Meeting. The Company will make arrangements of polling papers in this regard at the Meeting's Venue. The shareholders attending the meeting who have not cast their vote by remote E-Voting shall be able to exercise their right to vote at the meeting.

- 11.** However, the shareholders 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. In case the shareholders have cast their vote, through E - Voting and Polling Papers, then voting through E-voting shall prevail and voting done by Polling Papers shall be treated as invalid.
- 12.** The Company has set 24th September, 2019 as the “Cut-off Date” for taking record of the shareholders of the Company who will be eligible for casting their vote on the resolution to be passed in the ensuing Fourteenth Annual General Meeting, for both E- Voting and Voting by Physical Mode through polling papers.
- 13.** The Board of Directors of the Company has appointed Mr. Jitendra Parmar, Practicing Company Secretary, Ahmedabad as the Scrutinizer, for conducting the E- Voting and Poll paper voting process for the 28th Annual General Meeting in a fair and transparent manner.
- 14.** The Resolution will be taken as passed effectively on the date of announcement of the result by the Chairman of the Company, if the result of the E-voting & Paper Poll Votes indicates that the requisite majority of the Shareholders had assented to the Resolution.
- 15.** The scrutinizer shall, immediately after the conclusion of voting at the 28th Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, within a period not exceeding 48 hours from the conclusion of Annual General Meeting, a consolidated scrutinizer’s report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the result of the voting forthwith. After declaration, the result of the E-voting and Paper Poll Votes will be communicated to BSE Limited, where the shares of the Company are listed.
- 16.** In case of joint-holding, the Voting Poll Paper Form must be completed and signed (as per the specimen signature registered with the Company) by the first named Shareholder and in his/her absence, by the next named Shareholder.
- 17.** Unsigned or incomplete and improperly or incorrectly ticked Voting Poll Papers shall be rejected.
- 18.** A person who acquires shares and becomes shareholder of the Company after the dispatch of the Notice and remains a Shareholder as on 24th September, 2019 (the “Cut-off” date) can exercise remote E-Voting by obtaining the Login Id and Password by sending an email to evoting@nsdl.co.in by mentioning their Folio No./ DP ID/ and Client ID No. However, if such shareholder is already registered with NSDL for remote E-Voting then the existing user ID and password can be used for casting their vote.
- 19.** The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members are therefore requested to submit their PAN to their depository participant(s).

20. The route map showing directions to reach the venue of the 28th Annual General Meeting is annexed.
21. Additional information, pursuant to Regulation 36 of the SEBI LODR Regulations and as per Secretarial Standard -2 issued by Institute of Company Secretaries of India, in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms part of the Explanatory Statement.
22. General information on E- Voting: -
- i. The Voting rights of the shareholders will be in proportion of their shares as on 24th September, 2019 to the paid up share capital of the Company.
 - ii. The scrutinizer shall count the votes cast at the Meeting and thereafter unblock the votes cast through remote E-Voting in the presence of at least two witnesses not in the employment of the Company and make a consolidated scrutinizer's report of the votes cast in favour or against, in not later than two days of the conclusion of the meeting. And shall forthwith forward the same to the Chairman who shall countersign the same.
 - iii. The Voting results of the 28th Annual General Meeting so declared shall be immediately placed on the BSE website
 - iv.

The Instructions for shareholders voting electronically are as under:

1. Open the attached PDF file "**e-Voting.pdf**" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting
2. Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>
3. Click on "Shareholder - Login".
4. Put User ID and password as initial password noted in step (1) above and Click Login. If you are already registered with NSDL for e-voting then you can use your existing user ID and password. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com
5. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
6. Home page of remote "e-Voting" opens. Click on e-Voting: Active Voting Cycles.
7. Select "EVEN" of Gujarat Insect Kerala Limited. Members can cast their vote online from **27th September, 2019 (9:00 am)** till **29th September, 2019 (5:00 pm)**.
Note: e-Voting shall not be allowed beyond said time.
8. Now you are ready for "e-Voting" as "Cast Vote" page opens.

9. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm”, when prompted.
10. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail csjitendraparmar@gmail.com with a copy marked to evoting@nsdl.co.in.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No. 3

Your Board of Directors analyze that the shifting of the registered office is in the best interest of the company, shareholders and all concerned parties and shall in no manner adversely affect the existing client base, creditors or operations or employees of the company. This shifting would provide administrative convenience. In connection to this, your Board of Directors has decided in their Meeting held on 4th September, 2019, that the Registered Office of the Company be shifted from the State of Kerala to the State of Gujarat.

As per provisions of Section 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, shifting of Registered Office requires the Company to alter Memorandum of Association of the Company and to obtain approval of the Shareholders by way of special resolution.

A copy of the Memorandum as on date and a copy indicating the proposed amendments will be available for inspection at the registered office of the Company on any working day excluding Saturday, Sunday and holidays during office hours from 10 A.M. to 6 P.M.

Your Board of Directors recommends passing the resolution(s) set out in item No. 3 as Special Resolution for shifting the registered office from the state of Kerala to the State of Gujarat and for altering Clause II of the Memorandum of Association of Company

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No. 4

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, in their Board Meeting held on 15th June, 2019, has appointed Mr. Murli Nair as the Whole-time Director of the Company with effect 15th June, 2019 in accordance with the provisions contained in Section 196 and 197 read with Section 203 of the Companies Act, 2013.

Brief resume and other details of the Whole-time Director whose appointment is proposed are provided in the annexure to the Explanatory Statement attached below.

Save and except Mr. Murli Nair and their relatives to the extent their shareholding in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No. 4.

Registered Office:

Building No. XVII/1103 at Sarayu Arcade
Satrapadi, Kanjikode,
Palakkad – 678 621

Place: Palakkad

Date: 4th September, 2019

**By the Order of the Board
Gujarat Injunct Kerala Limited**

**Sd/-
Murli Nair
Whole Time Director
DIN: 02243039**

Annexure to the Explanatory Statement

1. Relevant details as stipulated under Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings (“SS-2”) issued by Institute of Company Secretaries of India, in respect of directors seeking appointment/ reappointment as director under Item No. 4, is as under

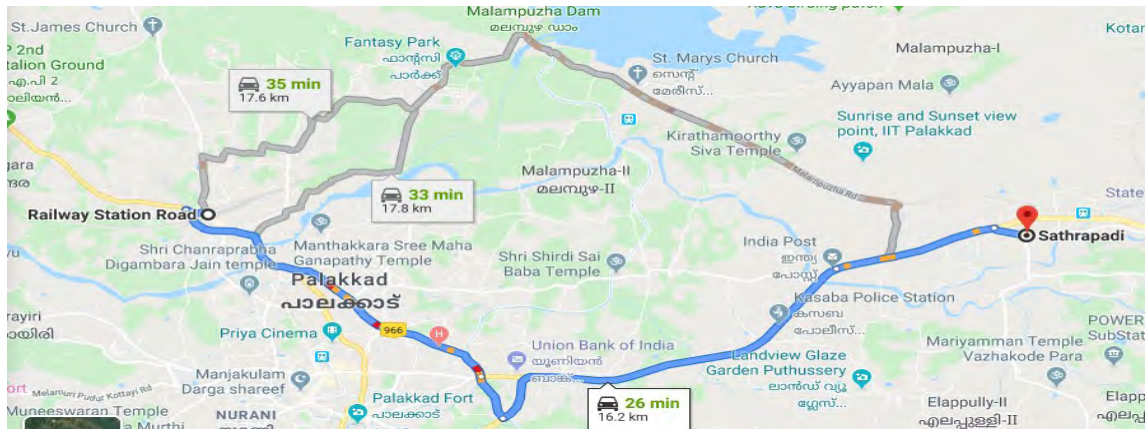
Name of the Director	Mr. Murli Nair
Date of Birth and Age	16 th April, 1969 & 50 Years
Date of first Appointment on the Board	30 th September, 2015
Qualifications	LLB., DLP, B. Com,
Experience/Brief Resume/ Nature of expertise in specific functional areas	7 Years experience in Administrative Manager
Terms and Conditions of Appointment along with remuneration sought to be paid.	Not Applicable
Remuneration last drawn by such person, if any	Not Applicable
No. of Shares held in the Company as on 31 st March, 2019	1,65,182 Shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company/ Disclosure of relationships between directors inter-se;	Not Applicable
Number of Meetings of the Board attended during the year.	5
Directorship in other Companies	1
Chairman/Member of the Committees of Board of other Companies/ Names of listed entities in which the person also holds the directorship and the membership of the Committees of the board	Not Applicable

Route Map to the venue of the Twenty Eighth Annual General Meeting as per Secretarial Standard-2

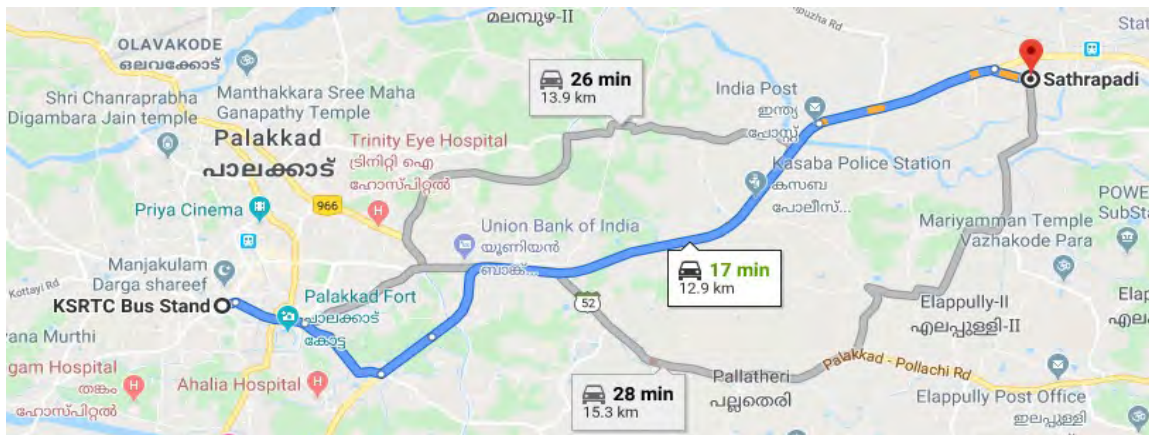
Land Mark of the Venue:

Building No. XVII/1103 at Sarayu Arcade Satrapadi, Kanjikode, Palakkad – 678 621

A. From Palakkad Railway Station



B. From Palakkad Central Bus Station



BOARD'S REPORT

To,
The Members,

Your Directors are pleased to present the 28th Annual Report along with the Audited Statement of Accounts for the Financial Year ended on 31st March, 2019.

1. FINANCIAL RESULT

The financial performance of the Company for the Financial Year ended on 31st March, 2019 and for the previous financial year ended on 31st March, 2018 is given below:

(Amount in Rs.)

Particulars	2018-2019	2017-2018
Revenue	1,52,000	5,17,000
Expenses	2,03,480	6,87,361
Profit / (Loss) Before Exceptional and Extra Ordinary Items and Tax	(51,480)	(1,70,361)
Profit / (Loss) Before Tax	(51,480)	(1,70,361)
Tax Expenses	-	-
Profit / (Loss) for the Period	(51,480)	(1,70,361)

2. OPERATIONS

Total Revenue for financial year 2018-19 is Rs. 1,52,000/- compared to the Total Revenue of Rs. 6,87,361/- for financial year 2017-18. The loss before tax of the Company for the financial year 2018-19 stood at Rs. 51,480/- as against loss before tax of Rs. 1,70,361/- for financial year 2017-18. The loss after Tax for the financial year 2018-19 is Rs. 51,480/- as against loss after tax of Rs. 1,70,361/- for financial year 2017-18.

3. CHANGE IN NATURE OF BUSINESS, IF ANY

There were no changes in the nature of business of the Company during the year under review.

4. ANNUAL RETURN

The extract of the Annual Return pursuant to the provisions of Section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 in Form No. MGT – 9 has been placed at the Company's website.

5. BOARD MEETINGS AND ATTENDANCE

The Directors of the Company met at regular intervals with the gap between two meetings not exceeding 120 days to take a view of the Company's policies and strategies apart from the Board Matters.

6. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134 (3)(c) and Section 134(5) of the Companies Act, 2013, to the best of their knowledge and belief the Board of Directors hereby submit that:

- a. In the preparation of the Annual Accounts, for the year ended on March 31, 2019 the applicable accounting standards have been followed and there are no material departure from the same,
- b. The directors had 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 financial year and of the profit of the company for the financial year ended on March 31, 2019,
- c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities,
- d. The directors had prepared the Annual Accounts on a going concern basis,
- e. The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively and
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The details of loans, investment, guarantees and securities covered under the provisions of section 186 of the Companies Act, 2013 are provided in the financial statement.

8. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There are no Contracts or arrangement with related Parties

9. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has its Internal Financial Control systems commensurate with operations of the Company. The management regularly monitors the safeguarding of its assets, prevention and detection of frauds and errors, and the accuracy and completeness of the accounting records including timely preparation of reliable financial information.

The Head of Internal Audit together with External Audit consults and reviews the effectiveness and efficiency of these systems and procedures to ensure that all assets are protected against loss and that the financial and operational information is accurate and complete in all respects.

10. RESERVES

The Company has a Closing Balance of Rs. (5,66,04,768) /- as Reserve and Surplus as on 31.03.2019.

The Closing Balance of Reserves and Surplus is bifurcated as follows:

Sr. No.	Particulars	Amount (in Rs.)
1.	Balance at the beginning of the year	(5,65,53,288)
2.	Current Year's Profit	(51,480)
	Total	(5,66,04,768)

11. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT

No material changes and commitments, affecting the financial position of the Company occurred between the end of the Financial Year to which this financial statement relates and up till the date of Report

12. TRANSFER TO THE INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to Section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years shall be transferred to the Investor Education and Protection Fund ("IEPF"). During the year under review, there was no unpaid or unclaimed dividend in the "Unpaid Dividend Account" lying for a period of seven years from the date of transfer of such unpaid dividend to the said account. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund.

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

The Information pertaining to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and outgo as required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are as stated below:

A. Conservation of Energy-

1. The steps taken or impact on conservation of energy:-

The Company applied strict control system to monitor day to day power consumption. The Company ensures optimal use of energy with minimum extent of wastage as far as possible. The day to day consumption is monitored in an effort to save energy.

2. The steps taken by the company for utilizing alternate sources of energy.

Company has not taken any step for utilizing alternate sources of energy.

3. The capital investment on energy conservation equipment.

Company has not made any capital investment on energy conservation equipment.

B. Technology absorption-

The Company has no activities relating to technology absorption. Hence nothing is to be reported here.

C. Foreign Exchange Earnings and outgo-

Particulars	2018-2019 (Amount in Rs.)	2017-2018 (Amount in Rs.)
Foreign exchange earnings in terms of actual inflows	Nil	Nil
Foreign exchange outgo in terms of actual outflows	Nil	Nil

14. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF THE RISK MANAGEMENT POLICY OF THE COMPANY

The Company has in place, a mechanism to identify, assess, monitor and mitigate various risks towards the key business objectives of the Company. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis.

15. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Directors and Key Managerial Personnel of the Company are summarized below:

Sr. No.	Name	Designation	DIN
1.	Gautam Chauhan	Non-Executive & Independent Director	00044034
2.	Dwipa Mankodi*	Non-Executive Director	00396960
3.	Murli Nair**	Non-Executive Director	02243039
4.	Narayansinh Chauhan	Non-Executive & Independent Director	07424417
5.	Reena Mahatma	Non-Executive Director	02846012

* Ms. Dwipa Mankodi has resigned from the post of Director w.e.f. 25th July, 2019.

** Mr. Murli Nair has been appointed as Whole time Director and Chief Financial Officer w.e.f 15th June, 2019.

Apart from the above changes, there were no other changes in the composition of the Board of Directors of the Company during the financial year 2018-19.

As per Companies Act, 2013 the Independent Directors are not liable to retire by rotation.

16. DECLARATION BY INDEPENDENT DIRECTORS

Independent Directors of the Company have confirmed to the Board that they meet the criteria of Independence as specified under Section 149 (6) of the Companies Act, 2013 and they qualify to be Independent Directors. They have also confirmed that they meet the requirements of Independent Director as mentioned under Regulation 16 (1) (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The confirmations were noted by the Board.

17. CORPORATE GOVERNANCE

Since the Company does not fall into the criteria as specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the compliance of Corporate Governance, Corporate Governance does not form part of this Board's Report.

18. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate company.

19. DEPOSITS

As per Section 73 of the Companies Act, 2013 the Company has neither accepted nor renewed any deposits during the financial year. Hence the Company has not defaulted in repayment of deposits or payment of interest during the financial year.

20. STATUTORY AUDITOR

M/s. S. Mandawat & Co., Chartered Accountants, Ahmedabad (Firm's Registration No. 118330W), were appointed as the Statutory Auditors of the Company for a period of 5 (five) years. The Auditor's report for the financial year ended March 31, 2019 has been issued with an unmodified opinion, by the Statutory Auditors.

21. SECRETARIAL AUDITOR

The Board appointed Mr. Jitendra Parmar, Practicing Company Secretaries, Ahmedabad to conduct Secretarial Audit for the Financial Year 2018-19. The Secretarial Audit Report for the financial year ended 31st March, 2019 is annexed herewith marked as Annexure-1 to this Report.

22. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There were no significant and material orders issued against the Company by any regulating authority or court or tribunal that could affect the going concern status and Company's operation in future.

23. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has always been committed to provide a safe and conducive work environment to its employees. Your Directors further state that during the year under review there were no cases filed pursuant to the Sexual Harassment of Women at

Workplace (Prevention, Prohibition and Redressal) Act, 2013 as confirmed by the Internal Complaints Committee as constituted by the Company.

24. PARTICULARS OF EMPLOYEES

The Company has no employee, who is in receipt of remuneration of Rs. 8,50,000/- per month or Rs. 1,02,00,000/- per annum and hence the Company is not required to give information under Sub Rule 2 and 3 of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

25. MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis Report as required under Regulation 34 and Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report, and provides the Company's current working and future outlook as per Annexure -2.

26. ACKNOWLEDGEMENTS

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from the Bankers, Regulatory Bodies, Stakeholders including Financial Institutions, Suppliers, Customers and other business associates who have extended their valuable sustained support and encouragement during the year under review.

Your Directors take this opportunity to recognize and place on record their gratitude and appreciation for the commitment displayed by all executives, officers and staff at all levels of the Company. We look forward for the continued support of every stakeholder in the future.

Registered Office:

Building No. XVII/1103 at Sarayu Arcade
Satrapadi, Kanjikode,
Palakkad – 678 621

Place: Palakkad

Date: 4th September, 2019

**By the Order of the Board
Gujarat Insect Kerala Limited**

**Sd/-
Murli Nair
Whole Time Director
DIN: 02243039**

SECRETARIAL AUDIT REPORT

Form No. MR-3

For the financial year ended March 31, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and

Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

GUJARAT INJECT KERALA LTD

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GUJARAT INJECT KERALA LTD** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that, in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2019, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minutes' books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2019 according to the provisions of:

- i. The Companies Act, 2013 ('the Act') and the rules made there under as applicable;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under ;
- iv. Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations")
- vi. Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Companies Act, 2013, Rules made thereunder, Regulations, guidelines etc. and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 mentioned above except;

- *During the year Company has not:*
 - *Filed Shareholding Pattern under Regulation 31 of SEBI(Listing Obligations and Disclosures Requirements) Regulations 2015 for the quarter ended December, 2018 and March, 2019*
 - *Filed Statement of Investor Complaints under Regulation 13 of SEBI(Listing Obligations and Disclosures Requirements) Regulations 2015 for the quarter ended December, 2018 and for quarter ended March, 2019;*
 - *Submitted compliance certificate to the Stock Exchange for half yearly ended 30th September, 2018 under Regulation 7(3) of SEBI(Listing Obligations and Disclosures Requirements) Regulations 2015;*
 - *Filed Annual Report under Regulation 34 of SEBI(Listing Obligations and Disclosures Requirements) Regulations 2015 for the year ended 2017-18;*

- *Company had delayed in:*
 - *filing Shareholding Pattern under Regulation 31 of SEBI(Listing Obligations and Disclosures Requirements) Regulations 2015 for the quarter ended June, 2018;*
 - *filing Statement of Investor Complaints under Regulation 13 of SEBI(Listing Obligations and Disclosures Requirements) Regulations 2015 for the quarter ended June, 2018 and for quarter ended September, 2018;*

And other generally applicable laws to the company are mentioned in **Annexure A**. I have relied on the representation made by the Company and its officers for system and mechanism framed by the Company for compliances of the said laws.

During the Period under review, provisions of the following Acts, Rules, Regulations, and Standards are not applicable to the Company,

- i. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- ii. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - the Company is not registered as Registrar to an Issue & Share Transfer Agent. However, the Company has appointed Big Share Services Private Limited as Registrar & Share Transfer Agent as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- iii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- iv. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

- v. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- vi. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- vii. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings.

I further report that -

The Board of Directors of the Company was duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Director.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions are carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that -

There were no special/ specific event occurred during the period under review has been duly complied.

Place : Ahmedabad

Signature:

Date : 04-09-2019

Name of Practicing Company Secretary: Jitendra Parmar

ACS No.: 41977

C P No. : 15863

Note: This Report is to be read with my letter of above date which is annexed as **Annexure 1** and forms an integral part of this report.

Annexure-2

Management Discussion and Analysis

A. Industry structure and developments

Indian Textile and Apparel Market is worth USD 70 Bn (INR 4,55,098 crore), which is poised to grow in tandem to the growth of Indian economy, which is set to become one of the largest economies of the world in next decade. The Apparel category holds major share in Domestic Textiles & Apparel Market accounting for ~71% of the market followed by Technical Textiles (23%) and Home Textile (6%).

B. Opportunities and Threats

Opportunities

For the apparel industry in general and our market in particular:

- More organized retail, affording brand visibility.
- Better consumer retail experience, increasing demand.
- Increasing fashion consciousness and consumers becoming more aspirational, discerning and brand savvy.
- The factors that determine consumption, education, occupation, urbanization, rise in nuclear families moving in a positive direction.
- Increasing urban women corporate workforce.
- Increasing brand consciousness and spending on kids.
- Higher disposable incomes.
- Increasing online retail buying.

Threats

Many major international apparel brands have commenced operations in India realizing that Indian markets likely to emerge as one of the largest markets in the world in the next few decades.

C. Segment-wise or product-wise performance

The Company is operating in only one segment. Therefore there is no requirement of Segment wise reporting.

D. Outlook

In anticipation of growing demand, the Company has substantially expanded its installed capacity. With the ongoing addition of new buildings, infrastructure and facilities, the installed capacity is scalable and can be ramped up with incremental machinery and man power to meet the expected healthy growth in demand. The Company has significantly expanded its presence in the India market, by opening many Exclusive Brand Outlets (EBO's) and through expansion in Multi Brand Outlets (MBO's) making the brands to consumers across the entire length and breadth of the country.

E. Risks and concerns

The Company has robust risk management procedures to identify and evaluate risks on an ongoing basis. Risks are inherent in business activities and the Company has implemented a SCORE framework: -

- Strategic Risks,
- Compliance Risks,
- Operational Risks,
- Reporting obligations and
- Environment and Safety Risks

The identified risks are integrated into the business plan and a detailed action plan to mitigate the identified business risk and concerns are put in place. Management of key risks and concerns identified by the company:

- IT Governance & Enterprise Risk Management,
- Management of Risks relating to Sensitive Information Leakage and
- Business Continuity and disaster recovery

F. Internal control systems and their adequacy

The Company has adequate internal financial control systems that commensurate with the size and nature of its business. Management has overall responsibility for the Company's control systems to safeguard assets and to ensure reliability of financial records. The Company has due policies and procedures to ensure effective control of its business, including adherence to Company's policies, prevention and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of financial information. The Company has a detailed budgetary control system and the actual performance is reviewed periodically and decisions are taken accordingly. Internal audit program covers all areas of activities and periodical reports are submitted to the management and a quarterly internal audit report is placed before the Audit Committee for its review and the Internal Auditor will also be present. Audit Committee reviews all financial statements and ensures adequacy of control systems. The Company has a well-defined organization structure, authority levels and internal rules and guidelines for conducting business transactions.

G. Discussion on financial performance with respect to operational performance

The financial performance of the Company for the financial year 2018-19 is described in the report of Board of Directors' of the Company.

H. Material developments in Human Resources / Industrial Relations front including number of people employed

The cordial employer - employee relationship also continued during the year under the review. The company has continued to give special attention to human resources.

Registered Office:

Building No. XVII/1103 at Sarayu Arcade
Satrapadi, Kanjikode,
Palakkad – 678 621

Place: Palakkad

Date: 4th September, 2019

**By the Order of the Board
Gujarat Insect Kerala Limited**

**Sd/-
Murli Nair
Whole Time Director
DIN: 02243039**

Independent Auditor's Report

**To The Members of
Gujarat Injct (Kerela) Limited**

Report on the Audit of the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of **Gujarat Injct (kerela) Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss, and the Statement of Cash Flows for the year then ended, and summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone Ind AS financial statements").

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the state of affairs, profit/loss (including other comprehensive income), and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We are also responsible to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2019, its profit (including other comprehensive income), its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position in its standalone Ind AS financial statements;
- ii. The Company did not have any long term contracts including derivative contract for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

For, S. Mandawat & Co.
Chartered Accountant
Firm Reg. No. :118330W

Place: Ahmedabad
Date: 30-05-2019

CA Subhash K Mandawat
Partner
Membership No. 102708

Annexure A to the Independent Auditor's Report

With reference to the Annexure A referred to in the Independent Auditor's Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31st March, 2019, we report the following:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, during the year fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) Since the company does not have an immovable property hence the provisions of clause i(c) of paragraph 3 of the said order is not applicable to the company
- (d) The nature of business of the company does not require it to have any inventory. Hence, provisions of clause 3(ii) of the aforesaid order are not applicable to the company
- (e) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the Order are not applicable to the Company.
- (f) In our opinion and according to the information and explanations given to us, the Company has not granted any loans or made any investments, or provided any guarantee or security to the parties covered under section 185 and 186 of the Act, and hence provisions of clause 3(iv) of the aforesaid order are not applicable to the company.
- (g) The Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder.
- (h) The Central Government has not prescribed the maintenance of cost records under Section 148 of the Act for any of the services rendered by the Company.
- (i) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Goods and Services tax, duty of Customs, duty of Excise, Value added tax, Cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.
According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Goods and Services tax, duty of Customs, duty of Excise, Value added tax, Cess and other material statutory dues were in arrears as at 31 March 2019, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of Income-tax or Sales tax or Service tax or Goods and Services tax or duty of Customs or duty of Excise or Value added tax which have not been deposited by the Company on account of any disputes.

- (j) The Company has not borrowed from any financial institutions or government and there are no dues to debenture holders during the year. Hence, provisions of clause 3(viii) of the aforesaid order are not applicable to the company.
- (k) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company.
- (l) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (m) The Company has not paid/provided managerial remuneration in the current year and hence provisions of clause 3(xi) of the aforesaid order are not applicable to the company.
- (n) The Company is not a Nidhi Company as prescribed under Section 406 of the Act and hence provisions of clause 3(xii) of the aforesaid order are not applicable to the company.
- (o) According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.
- (p) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.
- (q) The Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- (r) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For, S. Mandawat & Co.
Chartered Accountant
Firm Reg. No. :118330W

Place: Ahmedabad
Date: 30-05-2019

CA Subhash K Mandawat
Partner
Membership No. 102708

Annexure B to the Independent Auditor's Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Gujarat Injeet (kerela) Limited** ("the Company") as of 31st March 2019 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For, S. Mandawat & Co.
Chartered Accountant
Firm Reg. No. :118330W

Place: Ahmedabad
Date: 30-05-2019

CA Subhash K Mandawat
Partner
Membership No. 102708

GUJARAT INJECT (KERELA) LIMITED

Notes forming part of the Standalone Ind AS Financial Statements :

1. CORPORATE INFORMATION :

Gujarat Inject Kerala Limited (“the company”) is a company incorporated under the provision of the Companies Act, 1956. The company is having its registered at Building No. XVII/1103 at Sarayu Arcade Satrapadi, Kanjikode, Palakkad – 678 621. The shares of the company are listed on the Bombay Stock Exchange of India.

2. SIGNIFICANT ACCOUNTING POLICIES :

A. Basis of Preparation

Standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

The standalone financial statements are presented in INR (₹).

B. Use of estimates, assumptions and judgements

The preparation of the standalone financial statements in conformity with Ind AS requires the management to make estimates, judgements and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities on the date of the standalone financial statements and the reported amounts of revenues and expenses for the year reported.

C. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, considering contractually defined terms of payment.

Revenues from sale is recognized on transfer of significant risks and rewards where it is probable that economic benefits will flow to the Company and there is neither continuing managerial involvement nor effective control over the goods sold.

Interest income is recognized as it accrues in the statement of profit and loss using effective interest rate method.

D. Borrowing Costs

Borrowing costs Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

E. Retirement and other employee benefits

Short term employee's benefits are recognized as an expense at the undiscounted amount in the Profit and Loss account for the year in which related services rendered by the employees to the company.

The company has long term defined benefit plans of which the company has not been obtained the actuarial valuation. However, these benefits are provided in financial statement on payment basis.

Contributions payable to recognized provident funds, which are defined contribution schemes, are charged to the statement of profit and loss.

F. Income Taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognised in the statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

G. Provisions and Contingent Liabilities

A provision is recognized when an enterprise has a present obligation (legal or constructive) as result of past event and it is probable that an outflow embodying economic benefits of resources will be required to settle a reliably assessable obligation. Provisions are determined based on best estimate required to settle each obligation at each balance sheet date. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Provisions for onerous contracts, i.e. contracts where the expected unavoidable costs of meeting obligations under a contract exceed the economic benefits expected to be received, are recognized when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the standalone financial statements.

H. Earnings Per Share

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date.

The diluted potential equity shares have been arrived at, assuming that the proceeds receivable were based on shares having been issued at the average market value of the outstanding shares. In computing dilutive earnings per share, only potential equity shares that are dilutive and that would, if issued, either reduce future earnings per share or increase loss per share, are included.

I. Inventories

Inventory comprises of traded goods and is measured at lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average basis. Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.

J. Government Grants

The Company recognizes government grants only when there is reasonable assurance that the conditions attached to them shall be complied with, and the grants will be received. Government grants related to assets are treated as deferred income and are recognized in net profit in the statement of profit and loss on a systematic and rational basis over the useful life of the asset. Government grants related to revenue are recognized on a systematic basis in net profit in the statement of profit and loss over the periods necessary to match them with the related costs which they are intended to compensate.

For, S. Mandawat & Co.
Chartered Accountant
Firm Reg. No. :118330W

Place: Ahmedabad
Date: 30-05-2019

CA Subhash K Mandawat
Partner
Membership No. 102708

GUJARAT INJECT (KERALA) LIMITED
REGD. OFFICE: BUILDING NO. XVII/1103, AT SARAYU ARCADE SATRAPADI,
KANJIKODE, PALAKKAD, KERALA - 678621.
CIN: L24231KL1991PLC005926
Balance Sheet as at 31st March, 2019

(In Rupees)

Particulars	Note No.	As at March 31, 2019	As at March 31, 2018
(1) ASSETS			
i) Non-current assets			
a) Property, Plant and Equipment			
b) <u>Financial Assets</u>			
(i) Investments	3	15,000.00	15,000.00
(ii) Trade receivables	4	0.00	0.00
(iii) Loans and Advances	5	0.00	0.00
(iv) Others	6	0.00	0.00
ii) Current assets			
a) <u>Financial Assets</u>			
i) Cash and cash equivalents	7	1,24,048.00	1,09,853.00
ii) Loans	8	0.00	0.00
iii) Others	9	0.00	0.00
c) Short Term loans and advances	10	0.00	77,010.00
d) Current Tax Assets (Net)			
Total Assets		1,39,048.00	2,01,863.00
(2) EQUITY AND LIABILITIES			
1) Equity			
a) Equity Share capital	11	4,88,48,000.00	4,88,48,000.00
b) Other Equity	12	-5,66,04,768.00	-5,65,53,288.00
2) LIABILITIES			
(i) Non-current liabilities			
a) <u>Financial Liabilities</u>			
i) Borrowings	13	31,25,000.00	31,25,000.00
b) Deferred tax liabilities (Net)	14	0.00	-
(ii) Current liabilities			
a) Short term borrowings	15	27,66,751.00	27,66,751.00
b) <u>Financial Liabilities</u>			
i) Trade payables			
c) Provisions	16	20,04,065.00	20,15,400.00
d) Current Tax Liabilities (Net)	17	0.00	0.00
Total Equity and Liabilities		1,39,048.00	2,01,863.00
See accompanying notes to the financial statements			
Significant Accounting Policies	1		
Other Notes on accounts from Nos. 22 to 33 are an integral part of the Financial Statements			
This is the Balance Sheet referred to in our Report of even date.			
For, S.Mandawat & Co		For and on behalf of the Board of Directors	
Chartered Accountant		For, Gujarat Inject (Kerela) Ltd.	
Firm Reg. No. : 118330W			
(Subhash K. Mandawat)			
Partner		Director	Director
Membership No. 102708			
Place : Ahmedabad		Place : Ahmedabad	
Date : 30-05-2019		Date : 30-05-2019	

GUJARAT INJECT (KERALA) LIMITED
REGD. OFFICE: BUILDING NO. XVII/1103, AT SARAYU ARCADE SATRAPADI,
KANJIKODE, PALAKKAD, KERALA - 678621.
CIN: L24231KL1991PLC005926
Statement of Profit and Loss for the period ended 31st March, 2019

(In Rupees)

Sr. No.	Particulars	Note No.	2018-19	2017-18
I	Revenue From Operations	17	0.00	0.00
II	Other Income	18	1,52,000.00	5,17,000.00
III	Total Income		1,52,000.00	5,17,000.00
IV	EXPENSES			
	Cost of Material consumed		0.00	0.00
	Purchase of stock in trade		0.00	0.00
	Changes of inventories of Finished goods		0.00	-
	Employee benefits expense	19	1,19,000.00	2,19,000.00
	Finance costs	20	0.00	0.00
	Depreciation and amortization expense		0.00	0.00
	Other expenses	21	84,480.00	4,68,361.00
	Total expenses		2,03,480.00	6,87,361.00
V	Profit/(loss) before tax		-51,480.00	-1,70,361.00
VI	Tax expense:			
	(1) Current tax			
	(2) Deferred tax		0.00	0.00
	(3) Short provision of income tax of earlier years			-
VII	Profit/(loss) After tax		-51,480.00	-1,70,361.00
	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		0.00	0.00
IX	(ii) Income tax relating to items that will not be reclassified to profit or loss		0.00	0.00
	B (i) Items that will be reclassified to profit or loss		0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss		0.00	0.00
X	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit / (Loss) and Other Comprehensive Income for the period)		0.00	0.00
XI	Earnings per equity share (for continuing operation):			
	(1) Basic		-0.01	-0.02
	(2) Diluted		-0.01	-0.02

See accompanying notes to the financial statements Other Notes on accounts from Nos. 22 to 33

For, S.Mandawat & Co
Chartered Accountant
Firm Reg. No. : 118330W

For and on behalf of the Board of Directors
For, Gujarat Inject (Kerela) Ltd.

(Subhash K. Mandawat)
Partner
Membership No. 102708

Director

Director

Place : Ahmedabad
Date : 30/05/2019

Place : Ahmedabad
Date : 30/05/2019

GUJARAT INJECT (KERALA) LIMITED
REGD. OFFICE: BUILDING NO. XVII/1103, AT SARAYU ARCADE SATRAPADI,
KANJIKODE, PALAKKAD, KERALA - 678621.
CIN: L24231KL1991PLC005926
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2019

	YEAR ENDED ON 31.03.2019		YEAR ENDED ON 31.03.2018	
	RUPEES	RUPEES	RUPEES	RUPEES
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before tax		-51,480.00		-1,70,361.00
Adjustments for :				
Depreciation	0.00		0.00	
Incometax paid	0.00		-	
Finance cost		0.00		0.00
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		-51,480.00		-1,70,361.00
Increase/(Decrease) in Provisions	-11,335.00		-105.00	
Increase/(Decrease) in Trade Payables	0.00		2,41,751.00	
Increase/(Decrease) in Short-term borrowings	0.00		0.00	
Increase/(Decrease) in Other Current Liabilities	0.00		-	
(Increase)/Decrease in trade receivables	0.00		-	
(Increase)/Decrease in Other Current Assets (Transferor Co)	0.00		-	
(Increase)/Decrease in short-term Loans and Advances	77,010.00		-1,75,689.00	
		65,675.00		65,956.00
CASH GENERATED FROM OPERATIONS		14,195.00		-1,04,405.00
Direct Taxes Paid			-	
NET CASH (USED IN)/FROM OPERATING ACTIVITIES		14,195.00		-1,04,405.00
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets			0.00	
Sale of Investment	0.00		-	
Purchase of non-current investments	0.00		0.00	
Release of Deposits	0.00		-	
Maturity / (Invested) in Bank FD	0.00		-	
Interest received	0.00			
Movement in Long term Loans & advances	0.00		0.00	
NET CASH (USED IN)/FROM INVESTING ACTIVITIES		0.00		0.00
C. CASH FLOW FROM FINANCING ACTIVITIES				
Long Term Borrowings Taken	0.00		-	
NET CASH (USED IN)/ FROM FINANCING ACTIVITIES		0.00		0.00
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS		14,195.00		-1,04,403.00
CASH AND CASH EQUIVALENTS (OPENING BALANCE)		1,09,853.00		2,14,257.00
				0.00
CASH AND CASH EQUIVALENTS (CLOSING BALANCE)		1,24,048.00		1,09,853.00

As per our report of even date attached

For, S.Mandawat & Co
Chartered Accountant
Firm Reg. No. : 118330W

For and on behalf of the Board of Directors
For, Gujarat Inject (Kerela) Ltd.

(Subhash K. Mandawat)
Partner
Membership No. 102708

Director

Director

Place : Ahmedabad
Date : 30-05-2019

Place : Ahmedabad
Date : 30-05-2019

GUJARAT INJECT (KERALA) LIMITED
REGD. OFFICE: BUILDING NO. XVII/1103, AT SARAYU ARCADE SATRAPADI,
KANJIKODE, PALAKKAD, KERALA - 678621.
CIN: L24231KL1991PLC005926

Note No.	As at March 31, 2019		As at March 31, 2018		
		Rs.		Rs.	
3	Investment - Non Current				
	Quoted				
	Unquoted (valued at cost) <i>(The market value and book value are the same for Non-Current Investments.)</i>	15,000.00		15,000.00	
		<u>15,000.00</u>		<u>15,000.00</u>	
4	Trade Receivable - Non Current				
	Unsecured, considered good 0/s for a Period Exceeding Six Months from due date	0.00		0.00	
		<u>0.00</u>		<u>0.00</u>	
5	Loans - Non Current				
	Loans to related parties Other Loans and Advances (Unsecured, considered good)	0.00		0.00	
		<u>0.00</u>		<u>0.00</u>	
6	Others - Non Current				
	Incometax Deposits* Bank Deposits With More than 12 Months maturity	0.00		0.00	
		<u>0.00</u>		<u>0.00</u>	
7	CASH AND CASH EQUIVALENTS				
	Cash on Hand	1,11,985		97,790	
	Balance with Banks :	12,063.00		12,063.00	
	Total	<u>1,24,048</u>		<u>1,09,853</u>	
8	Loans - Current				
	Loans to related parties Other Loans and Advances (Unsecured, considered good)	0.00		0.00	
		<u>0.00</u>		<u>0.00</u>	
9	Others - Current				
	Fixed Deposit's	0.00		0.00	
	Interest accrued on FD's	0.00		0.00	
	Total	<u>0.00</u>		<u>0.00</u>	
10	Short term loans and advances				
	Tax deducted at source	-		5,77,483.00	
	Deposits	-		6,06,003.00	
	Advance to suppliers	-		0.00	
	Total	<u>0.00</u>		<u>11,83,486.00</u>	
	Included in above: Unsecured, Considered good			0.00	
	Unsecured, Considered doubtful			0.00	
	Total	<u>0.00</u>		<u>0.00</u>	
	Less: Provision for doubtful advances			11,06,476.00	
	Total	<u>0.00</u>		<u>77,010.00</u>	
11	SHARE CAPITAL				
		As at March 31, 2019		As at March 31, 2018	
		Quantity	Rs.	Quantity	Rs.
		Nos.		Nos.	
	Authorised share capital				
	70,00,000 Equity Shares of Rs. 10/- each.	70,00,000	7,00,00,000	70,00,000	7,00,00,000
			<u>7,00,00,000</u>		<u>7,00,00,000</u>
	Issued Subscribed and Full Paid Up Capital :				
	Equity Shares of Rs.10/- each	48,99,000	4,89,90,000	48,99,000	4,89,90,000
			<u>4,89,90,000</u>		<u>4,89,90,000</u>
	Subscribed and Fully Paid up:				
	4870600 Equity shares of Rs.10 each fully paid	48,70,600	4,87,06,000	48,70,600	4,87,06,000
			<u>4,87,06,000</u>		<u>4,87,06,000</u>
	Subscribed but not Fully Paid up:				
	28400 Equity shares of Rs.10 each partly paid up of Rs. 5 each	28,400	1,42,000	28,400	1,42,000
			<u>1,42,000</u>		<u>1,42,000</u>
	Total	<u>48,99,000</u>	<u>4,88,48,000</u>		<u>4,88,48,000</u>
11.1	Reconciliation of Equity Shares outstanding at the beginning and at the end of the year :				
		As at 31st March, 2019		As at 31st March, 2018	
		No.of	Rs.	No.of	Rs.
		Shares		Shares	
	Shares outstanding at the beginning of the year	48,84,800	4,88,48,000	48,84,800	4,88,48,000
	Add: Shares issued during the year	-	-	-	-
	Less: Shares bought back during the year	-	-	-	-
	Shares Outstanding at the end of the year	<u>48,84,800</u>	<u>4,88,48,000</u>	<u>48,84,800</u>	<u>4,88,48,000</u>
11.2	Terms/Rights attached to equity shares:				
	The company has only one class of equity share having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. During the year ended 31st March 2019, the amount of per share dividend recognized as distributions to equity shareholders was Rs. Nil (31st March 2018 Rs. Nil)				
11.3	Details of Equity shareholders holding more than 5 % shares in the Company				
		As at 31st March, 2019		As at 31st March, 2018	
		No.of	% of holding	No.of	% of holding
		Shares held		Shares held	
	Kerala state Industrial Development Corporation Ltd	11,07,000	22.66	11,07,000	22.66

12	Other Equity	As at 31st March, 2019	As at 31st March, 2018
	General Reserve		
	As Per last Balance Sheet	0.00	0.00
	Add / (Less) : Profit/(Loss) for the year	0.00	0.00
	Balance at end of the reporting period	0.00	0.00
	Retained Earnings		
	As Per last Balance Sheet	-9,06,32,788.00	-9,04,62,427.00
	Add : On Account of Merger (refer Note No 22)	0.00	
	Add / (Less) : Profit/(Loss) for the year	-51,480.00	-1,70,361.00
	Balance at end of the reporting period	-9,06,84,268.00	-9,06,32,788.00
	Security premium	3,40,79,500.00	3,40,79,500.00
	Capital reserves	0.00	0.00
	Equity instruments through other comprehensive income		
	As Per last Balance Sheet	0.00	0.00
	Add / (Less) : Movement in OCI (Net) during the year	0.00	0.00
	Balance at end of the reporting period	3,40,79,500.00	3,40,79,500.00
	Total	-5,66,04,768.00	-5,65,53,288.00
13	Borrowings - Non Current		
	Secured	-	-
	Unsecured Loan from Director (Interest: Nil, Repayment : Not stipulated)	31,25,000.00	31,25,000.00
		0.00	0.00
	Total	31,25,000.00	31,25,000.00
14	Deferred Tax Liability (net) - Non Current		
	Break up of Deferred Tax Asset and Deferred Tax Liability arising out of timing differences		
	Deferred Tax Liability:- Opening	0.00	-
	Add: (Deferred Tax Assets) / Deferred Tax Liability for timing difference on Depreciation [refer note (a) below]	0.00	-
	Net (deferred Tax Assets) / Deferred Tax Liability	0.00	-
	(a) Deferred tax arising on account of timing differences and which are capable of reversal in one or more subsequent periods is recognised using the tax rates and tax laws that have been enacted or substantively enacted. Deferred tax assets are not recognised unless there is a virtual certainty with respect to the reversal of the same in future.		
15	Short-term borrowings		
	Secured	0.00	0.00
	Loans repayable on demand:		
	Cash Credit Account from the Federal bank Limited Palakkad (The entire amount is defaulted from 1998-99 and the Bank recalled the loan)	25,00,000.00	25,00,000.00
	Unsecured		
	Short Term Loan from Kerala State Industrial Development Corporation Limited		0.00
	Deepti Alloy Steel Pvt. Ltd.	2,66,751.00	2,66,751.00
	Interest accrued and due		0.00
		27,66,751.00	27,66,751.00
	a) Cash Credit facility is secured by hypothecation of tangible movable assets including Stock, Book debts etc., and personal guarantees of the Promoter Directors of the Company.		
	b) Short Term Loan from KSIDC Ltd is guaranteed by the Promoter Directors of the company		
16	Provisions - Current		
	Statutory Dues	0.00	0.00
	Provision for expenses & Statutory Liabilities	20,04,065.00	20,15,400.00
		20,04,065.00	20,15,400.00
17	Current Tax Liabilities (Net) - Current		
	TDS payable	0.00	0.00
	VAT payable	0.00	0.00
		0.00	0.00

GUJARAT INJECT (KERALA) LIMITED
REGD. OFFICE: BUILDING NO. XVII/1103, AT SARAYU ARCADE SATRAPADI,
KANJIKODE, PALAKKAD, KERALA - 678621.
CIN: L24231KL1991PLC005926
NOTES ANNEXED TO AND FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST
MARCH, 2019

Note No.	Particulars	For the year Ended 31.03.2019	For the year Ended 31.03.2018
17	Revenue from Operations		
1	Sales	0.00	0.00
	Total in `	0.00	0.00

18 Other Income

1	Interest Received on		
	a) Fixed Deposits	0.00	0.00
	a) Other interest	0.00	0.00
		0.00	0.00
2	Other Non Operating Income	0.00	0.00
	a) Other income	1,52,000.00	5,17,000.00
	Total in `	1,52,000.00	5,17,000.00

19 Employment Benefit Expenses

1	Salaries & Allowances	1,19,000.00	1,69,000.00
2	Director's remuneration	0.00	50,000.00
	Total in `	1,19,000.00	2,19,000.00

20 Finance Cost

1	Interest Paid on TDS	0.00	0.00
2	Bank charges	0.00	0.00
	Total in `	0.00	0.00

21 Other Administrative Expenses

1	Account fees	0.00	17,050.00
2	Advertisement Expenses	0.00	29,500.00
3	Auditors Remuneration :		
	a) Statutory Audit Fees	10,000.00	10,000.00
4	Kasar Vata	0.00	0.00
5	Professional & Legal & Prof fees	0.00	14,000.00
6	BSE LTD	0.00	2,29,251.00
7	Courier expenses	0.00	0.00
8	Conveyance expense	4,040.00	24,560.00
9	Listing Fees	0.00	0.00
10	Miscellaneous Expenses	14,700.00	30,000.00
11	Office and General expense	18,480.00	57,000.00
12	Professional fees	15,000.00	15,500.00
13	Processing fees	0.00	0.00
14	Printing & Stationery expense	9,140.00	14,000.00
15	Transportation expense	0.00	0.00
16	Tea expense	13,120.00	27,500.00
	Total in `	84,480.00	4,68,361.00

GUJARAT INJECT (KERALA) LIMITED

CIN: L24231KL1991PLC005926

Regd Office: Bldg No. XVII/1103 at Sarayu Arcade Satrapadi, Kanjikode, Palakkad – 678 621

Administrative Office: SB-06, Paradise Complex, Opp. M.S. University, Sayajiganj, Vadodara – 390 005

Phones: 09898593314, 09712193314 E-Mail: murlisnair9032@gmail.com , admin@gikl.com

Website: www.gujaratinject.com

ATTENDANCE SLIP

Regd. Folio No./DP Id No.*/Client Id No.*	
No. of Shares held	
Name and Address of the First Shareholder (IN BLOCK LETTERS)	
Name of the Joint holder (if any)	

*Applicable for investor holding shares in electronic form.

I/we hereby record my/our presence at the 28th Annual General Meeting of the Members of Gujarat Inject Kerala Limited will be held on Monday, 30th September, 2019 at 1:00 P.M. at the Registered Office of the Company situated at Bldg No. XVII/1103 at Sarayu Arcade Satrapadi, Kanjikode, Palakkad – 678 621.

Member's/Proxy's Name in Block Letters

Member's/Proxy's Signature

Notes:

1. A Member/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the Meeting and handover at the entrance duly signed.
2. Only shareholders of the Company and/or their Proxy will be allowed to attend the Meeting.

GUJARAT INJECT (KERALA) LIMITED

CIN: L24231KL1991PLC005926

Regd Office: Bldg No. XVII/1103 at Sarayu Arcade Satrapadi, Kanjikode, Palakkad – 678 621

Administrative Office: SB-06, Paradise Complex, Opp. M.S. University, Sayajiganj, Vadodara – 390 005

Phones: 09898593314, 09712193314 E-Mail: murlisnair9032@gmail.com, admin@gikl.com

Website: www.gujaratinject.com

PROXY FORM

(Form No. MGT-11 - Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member(s)	
Registered Address	
E-mail Id	
Folio No/Client Id	

I/We, being the member (s) of.....shares of the above named company, hereby appoint

1. Name:

Address: _____

E-mail Id: _____ Signature: _____ or failing him

2. Name:

Address: _____

E-mail Id: _____ Signature: _____ or failing him

3. Name:

Address: _____

E-mail Id: _____ Signature: _____ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Members of Gujarat Inject Kerala Limited will be held on Monday, 30th September, 2019 at 1:00 P.M. at the Registered Office of the Company situated at Bldg No. XVII/1103 at Sarayu Arcade Satrapadi, Kanjikode, Palakkad – 678 621 any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:

1. To consider and adopt the standalone audited financial statement of the Company for the financial year ended on 31st March, 2019 and statement of Profit and Loss account together with the notes & schedules forming part thereof and Cash Flow Statement for the financial year ended on that date, and the reports of the Board of Directors ("The Board") and Auditor thereon.
2. To appoint a director in place of Ms. Reena Mahatma (DIN: 02846012), who retires by rotation and being eligible, offers herself for re-appointment.

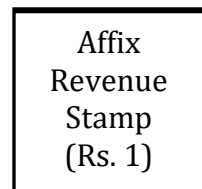
Special Business:

3. Change of Registered Address of the Company.
4. Appointment of Mr. Murli Nair as Whole Time Director of the Company.

Signed this.....day of.....2019

Signature of shareholder

Signature of Proxy holder(s)



Note: This form of proxy in order to be effective should be duly completed, signed, stamped and be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the 28th Annual General Meeting.

GUJARAT INJECT (KERALA) LIMITED

Form No. MGT- 12
Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies
(Management and Administration) Rules, 2014]

28th Annual General Meeting

Date: September 30, 2019; Time: 01:00 p.m.

NAME OF THE COMPANY:	Gujarat Inject Kerala Limited
REGISTERED OFFICE:	Building No. XVII/1103 at Sarayu Arcade Satrapadi, Kanjikode, Palakkad – 678 621
CIN:	L24231KL1991PLC005926

BALLOT PAPER

S No	Particulars	Details
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal address	
3.	Registered Folio No./ *Client IDNo. (*applicable to investorsholding shares in dematerializedform)	
4.	Class of Share	Equity Share of Rs. 10/- Each

I hereby exercise my vote in respect of Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
	ORDINARY BUSINESS			
1.	To Consider and adopt the Audited Financial Statements for the year ended March 31, 2019 and reports of the Director and the auditors thereon.			
2.	To appoint a Director in place of Ms. Reena Mahatma who retires by rotation. being eligible, she has offered herself for re-appointment as Director of the Company.			
	SPECIAL BUSINESS			
3.	Change in Registered Office of the Company			
4.	Appointment of Mr. Murli Nair as Whole Time Director of the Company			

Place:

Date:

(Signature of the Shareholder/Proxy Holder)

Note:

- Signature of Shareholder / Proxy holder should be as per specimen registered / recorded with the company / Depository.
- Any cutting / overwriting in this ballot paper should be signed by the shareholder / proxy holder.
- Shareholder / Proxy holder may exercise their votes either by putting a[√] or indicating number of shares in appropriate column against the resolution indicated in the box.
- Number of shares held will be reckoned as on the cut-off date i.e. August 31, 2019.