

GIVO

**21st ANNUAL REPORT
2013-2014**

GIVO LIMITED

BOARD OF DIRECTORS

Sh. Karan Singh Thakral	:	Chairman
Sh. Ajay Srivastava	:	Vice-Chairman
Dr. Ram S. Tarneja	:	Director
Sh. G.D. Khemani	:	Director
Sh. Aninda Mukharji	:	Whole Time Director

CFO & COMPANY SECRETARY

Sh. R.K. Sharma

STATUTORY AUDITORS

B. S. Sawhney & Associates
Chartered Accountants

BANKERS

Indian Overseas Bank
HDFC Bank Ltd.
HSBC Ltd.
Punjab National Bank

REGISTRAR & SHARE TRANSFER AGENTS

Skyline Financial Services Pvt. Ltd.,
D-153 A, Okhla Industrial Area,
Phase – 1, New Delhi – 110 065

REGISTERED OFFICE & WORKS

GIVO LIMITED
42nd Mile Stone,
Village & P.O. Kherki Daula,
Delhi-Jaipur Highway,
Gurgaon – 122 001
(Haryana), INDIA

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GIVO LIMITED**CIN: L18101HR1993PLC032010****Regd. Office: 42nd Milestone, Delhi Jaipur Highway, Kherki Daula, Gurgaon -122001, (Haryana.), India.****NOTICE**

Notice is hereby given that 21st Annual General Meeting of GIVO Limited will be held on Wednesday, 6th August, 2014 at 11:30 AM at the Registered Office of the Company situated at 42nd Milestone, Delhi Jaipur Highway, Kherki Daula, Gurgaon-122001, (Haryana) India to transact the following businesses:

ORDINARY BUSINESS**ITEM NO.1:**

To receive, consider and adopt the audited financial statements of the company comprising Balance Sheet as at 31st March, 2014, Statement of Profit & Loss, and Cash Flow Statement for the year ended on that date and the reports of the Directors and Auditors thereon.

ITEM NO.2:

To appoint a Director in place of Sh. Karan Singh Thakral, who retires by rotation and being eligible, offers himself for re-appointment.

ITEM NO.3:

To appoint a Director in place of Sh. G.D. Khemani, who retires by rotation and being eligible, offers him for re-appointment.

ITEM NO.4:

To consider and, if thought fit, to pass with or without modifications, if any, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT M/s. B.S. Sawhney & Associates, Chartered Accountants, New Delhi, the retiring Auditors be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting on a remuneration to be fixed by the Board of Directors of the Company in consultation with the Auditors."

SPECIAL BUSINESS**ITEM NO.5:**

To consider and, if thought fit, to pass with or without modifications, if any, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s Sanjay Gupta & Associates, Cost Accountants, appointed by the Board of Directors as cost auditors to conduct audit of the cost records of the Company for the financial year ending March 31, 2015 be paid remuneration as recommended/fixed by the Board and set out in the Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

ITEM NO. 6:

To consider and, if thought fit, to pass with or without modifications, if any, the following Resolution as a Special Resolution:

"RESOLVED THAT in partial modification of the special resolution passed at the Extra Ordinary General Meeting of the company held on 11th January, 2010 ("said resolution") read with Section 62(1)(b) of the Companies Act, 2013 and the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and any other applicable regulatory requirement, consent/approval of the members be and is hereby accorded to the Board (herein after called as "the Board" which term shall be deemed to include Remuneration Committee or any other Committee(s) thereof for the time being exercising the powers conferred on the Board) for extending the exercise period of the options granted/vested under the Employee Stock Option Scheme, 2009 (ESOS,2009) constituted pursuant to the said resolution from the existing approved period to further three years till 10th January,2016.

RESOLVED FURTHER THAT the amendment to clause 15 of the ESOS 2009, for extending the exercise period from the existing period to further three years till 10th January,2016 (with such exceptions as may be considered necessary or appropriate by the Board or any Committee thereof) be and is hereby approved.

RESOLVED FURTHER THAT the Board of directors or any Committee thereof, be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary or desirable for the purpose of giving effect to this resolution with power to settle any issues, questions, difficulties or doubts that may arise in this regard".

ITEM NO.7:

To consider and, if thought fit, to pass with or without modifications, if any, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 and rules made there under, the lease agreement with Mr. Ajay Srivastava, Vice chairman & director for providing his property situated at X-47, DLF Phase – II, Gurgaon, Haryana to the company for guest house purpose on a consolidated monthly hire charges of Rs. 3.00 Lacs (Rupees three Lacs only) which is inclusive of the furniture & fixtures, maintenance charges, and house property taxes, etc with effect from 1st April, 2014, as approved by the Board of Directors in their Meeting held on 19th May, 2014 be and is hereby approved and ratified"

ITEM NO.8:

To consider and, if thought fit, to pass with or without modifications, if any, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1) (d) of the Companies Act, 2013, consent be and is hereby accorded to the Company for extending time for repayment of the balance amount of the housing loan of Rs. 12.65 Lacs (Rupees Twelve Lacs and Sixty five Thousand) due from Mr. Aninda Mukharji, director of the company , by a further period of two years ending on 30th June, 2016 and in case of default in repayment of the said loan by the said date of 30th June,2016, the balance outstanding, if any, shall become due and payable immediately".

By Order of the Board

For GIVO Limited

Sd/-

R.K. Sharma

CFO & Company Secretary

PAN -AUPPS7381D

Place : Gurgaon
Date : 30th June, 2014

Enclosures: 21st Annual Report comprising of the Directors' Report, Auditors' Report, Audited Balance Sheet, Statement of Profit & Loss, Cash Flow Statement along with Accounting Policies and Notes to the Accounts, etc.

NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 and additional information pursuant to Clause 49 of the listing agreement in respect of the Directors seeking reappointment at the AGM is annexed with the Notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT ANOTHER PERSON AS A PROXY TO ATTEND ON HIS/HER BEHALF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. The appointment of proxy shall be in the Form annexed to this notice and in order to be effective should be duly stamped, complete and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time scheduled for holding the aforesaid meeting.
4. Corporate members intending to send their authorised representatives to attend the AGM are required to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote at the AGM on their behalf.
5. Members who hold shares in dematerialized form are requested to bring their client ID and DPID numbers for facilitating identification for attendance at the meeting.
6. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of Companies Act, 2013 will be available for inspection by the members at the AGM.
8. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189(4) of the Companies Act, 2013 will be available for inspection by the members at the AGM.
9. The Register of Members and Share Transfer Books of the Company shall remain closed from 4th August, 2014 to 6th August, 2014 (both days inclusive).
10. The Company is conscious of promoting e-governance and green and sustainable environment. Members are requested to update their email address with their Depository Participants to enable the company to send the future correspondences / communication via e-mail.
11. The notice of the AGM along with the copies of the 21st Annual Report 2014, instructions for e-voting, attendance slip and proxy form are being sent by electronic mode only to all the members whose email addresses are registered with the company / Depository Participants / Registrar and Transfer Agent for communication purposes.
12. Hard copy of the notice along with the copies of the 21st Annual Report 2014, instructions for e-voting, attendance slip and proxy form are being sent by the permitted mode to those members who have not registered their email addresses and those who have requested for the same
13. Notice of the 21st AGM along with the copies of the 21st Annual Report 2014 shall also be available on company's website being: www.givold.com.
14. The information required in terms of Clause 49 of the Listing Agreement is given in Corporate Governance Report annexed to the Directors' Report.
15. Members holding shares in demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company / RTA in order to comply with the SEBI guidelines.
16. In terms of the notification issued by the Securities and Exchange Board of India, equity shares of the Company are under compulsory demat trading by all investors w.e.f. January 29, 2001. Shareholders are therefore advised to dematerialize their shareholding to avoid inconvenience in future.
17. The members are requested to send the transfers, change of address, bank mandates and other related correspondence to the Registrars and Share Transfer Agents, M/s. Skyline Financial Services Pvt. Limited, D-153 A, Okhla Industrial Area, Phase-I, New Delhi – 110 020.
18. Members can contact the following person for any information relating to Annual General Meeting: Mr. R.K. Sharma, CFO & Company Secretary, Tel. Nos. 0124 470 9300.
19. Members are requested to send the queries, if any, on the accounts and operations of the Company to the Company Secretary (e-mail: givo@del3.vsnl.net.in) at least 10 days before the meeting so that the answers may be made readily available.
20. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on any day between 2:00 p.m. and 4:00 p.m. except on holidays and shall also be available at the meeting.

ANNEXURE TO THE NOTICE**(EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)****1. ITEM NO. 2 & 3 :**

Information in respect of the Directors seeking re-appointment at the Annual General Meeting as required under Clause 49(vi) of the Listing Agreement with the Stock Exchanges is given hereunder:

a) Re-appointment of Sh. Karan Singh Thakral as Non Executive Director

Sh. Karan Singh Thakral aged 59 years is the Executive Director of Thakral Group of Companies, Singapore. Presently, he is Director of the following public limited companies excluding this Company. He does not hold any shares in the Company.

Sr. No.	Name of the Company	Designation
1.	Inari Fashions Ltd.	Director
2.	Purearth Infrastructure Ltd.	Director

b) Re-appointment of Shri G.D. Khemani as Director

Shri G.D. Khemani aged 79 years is a retired IPS Officer having worked in top management level in the Districts, States and Central Government. He is advising on various matters related to Banking, Production, Marketing, Security, HRD and General Administration.

Sr. No.	Name of the Company	Designation
1.	Asiatic Steel Industries Ltd.	Director
2.	Paramount Surgimed Ltd.	Director

Mr. Khemani has been offered 1.00 Lac Options under the ESOS, 2009 but he does not hold any shares in the Company at present.

2. ITEM NO. 5:

The Board of directors on the recommendation of the Audit Committee has approved the appointment of M/s Sanjay Gupta & associates, Cost Accountants as cost auditors to conduct audit of the cost records of the Company for the financial year ending March 31, 2015 on a remuneration of Rs. 1.00 Lacs (Rupees One Lac only) in their board meeting held on 19th May, 2014.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders in the general meeting by way of an ordinary resolution.

Accordingly, consent of the members has been sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2015 as recommended/ fixed by the Board.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval and ratification by the shareholders.

3. ITEM NO. 6:

In the Extra ordinary general meeting of the company held on 11th January, 2010, the members had passed a special Resolution approving the implementation of the Employee Stock Option Scheme. Pursuant to the said resolution, the Givo Employee Stock Option Scheme, 2009 was constituted and a total of 16,75,000 options have been granted so far out of the total 20,00,000 Options (Equity Shares of Rs. 3/- each) commencing from 11 January, 2010 and have been vested with the grantees. But no employee / Director has so far exercised any of the vested options. The maximum period for exercise of the stock options provided at that time was three years from the date of vesting. Keeping in view the spirit of the scheme and the current capital market trend, it is proposed that the existing period of three years be extended further by a period of three years till 10th January, 2016.

None of the directors and key managerial personnel together with their relatives is in any way, concerned or interested in the resolution except to the extent of the options granted and vested in them under the ESOS 2009. As per the SEBI Guidelines, any amendment to the ESOS requires approval of the shareholders. Accordingly, this resolution as set out under item No.6 of the notice is submitted for the approval of the members as special resolution.

4. ITEM NO. 7:

In view of the company's business being in the process of growing/development and which would involve solicitation of the buyers/visitors visiting the company frequently. The company's management considering the need for entertaining the buyers including foreign buyers and other related visitors had entered into a lease agreement with Mr. Ajay Srivastava, Vice Chairman and Director of the Company, who offered to lease his property, on competitive rates, to the company and has been approved by the Board of Directors of the Company in their Board Meeting held on dated 19th May, 2014.

Pursuant to Rule 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014, the information is provided hereunder:

1. Name of the related party: Mr. Ajay Srivastava
2. Name of the director who is related: Mr. Ajay Srivastava.
3. Nature of Relationship: Vice chairman & director of the company
4. Nature, material terms, monetary value and particulars of the contract or arrangement: The property is leased on a consolidate monthly hire charges of Rs. 3.00 Lacs (Rupees three Lacs only) which is inclusive of the furniture & fixtures, maintenance charges, and house property taxes, etc with effect from 1st April, 2014.

Hence, this resolution as set out in item No.7 of this notice is proposed for the approval and ratification by the shareholders/ members as a special resolution.

Except Mr Ajay Srivastava, none of the directors, Key managerial personnel together with their relatives is interested in the resolution

5. ITEM NO. 8:

Mr. Aninda Mukharji, director was approved a housing loan of Rs.20 Lacs during his tenure as Whole time Director in accordance with the Employees Loan Scheme, which has become repayable upon the cessation of Mr. Aninda Mukharji from the post of Whole Time Director pursuant to his resignation vide Email dated 11th June, 2014 and accepted by the Board in their meeting held on 12th June, 2014. A balance of the housing loan of Rs. 12.65 Lacs (Twelve Lacs and Sixty Five thousand) is outstanding as payable as on date.

Pursuant to clause No.88A of the Articles of Association of the Company, Mr. Aninda Mukharji owing to his cessation from the post of whole time director would continue as director liable to retire by rotation, but will not receive his remuneration except sitting fee. Mr Aninda Mukharji would require funds for his medication. In order to overcome the financial difficulties, the Board in its meeting held on 12th June, 2014 has recommended this resolution as set out in item No.8 of this notice requesting the shareholders to approve further extension of time for a period for two years ending 30th June, 2016 for repayment of the balance housing loan. Hence, this resolution is proposed for the approval of the members as a special resolution.

Except Mr Aninda Mukharji, none of the directors, Key managerial personnel together with their relatives is interested in the resolution.

By Order of the Board

For GIVO Limited

Sd/-

R.K. Sharma

CFO & Company Secretary
PAN-AUPPS7381D

Place : Gurgaon
Date : 30th June, 2014

21st Directors' Report**TO THE SHAREHOLDERS OF GIVO LIMITED**

Your Directors present their 21st Annual Report together with Audited Financial Statements of the Company for the year ended March 31, 2014.

1. FINANCIAL RESULTS

(Rs. in Lacs)

Particulars	2013-2014 (April 13 to March 14)	2012-2013 (April 12 to March 13)
Gross Sales & Other Income	2204.40	1798.38
Exceptional Items - Gain / Loss	(0.13)	
Profit before Interest, depreciation & taxes	139.24	123.24
Less : Interest & Finance Charges	40.15	26.49
: Depreciation	56.59	51.90
: Taxes Including Deferred Taxes	18.92	23.19
Net Profit After Tax	23.45	21.66

2. DIVIDEND

Your Directors regret their inability to recommend any dividend for the year under report due to non-availability of distributable profits.

3. OPERATIONS

During the financial year 2013-14 your Company's gross sales turnover has been higher at Rs 2204.40 Lacs in comparison with last year's turnover at Rs 1798.38 Lacs, an increase of 22%.

Export turnover of Rs. 1028.40 Lacs this year has shown better performance as against Rs. 979.18 Lacs in the last year.

4. STATUTORY AUDITORS

M/s. B.S. Sawhney & Associates, Chartered Accountants, retires as Statutory Auditors of the company in the forthcoming Annual General Meeting and are eligible for re-appointment.

5. AUDITORS' OBSERVATIONS

The Company had conducted during the last year physical verification of its fixed assets in terms of its policy of physical verifications of fixed assets once in two years in view of the nature and volume of the assets. The other observations made in the Auditor's Report, read together with the relevant notes thereon, are self-explanatory and hence do not call for any comments under Section 217 of the Companies Act, 1956.

6. LISTING OF SHARES

The equity shares of the Company are listed on the Bombay Stock Exchange Limited (BSE). The annual listing fees and annual custody fee for the year 2014-2015 have been paid.

7. ESOS, 2009

Of the total 20 (twenty) lacs stock options, your Company had issued 16.75 Lacs stock options to certain employees including some directors pursuant to the Employees Stock Option Scheme, 2009 (ESOS, 2009). Keeping in view that no employee/director has exercised any option so far, your directors have decided not to charge any expense in the accounts books on account of employees stock options during the year 2013-14 (previous year : Rs. NIL).

8. PUBLIC DEPOSIT

The Company during the year under review has not accepted nor renewed any deposits from public under the Companies (Acceptance of Deposits) Rules, 1975. The company did not have any unclaimed/overdue deposits as on 31st March 2014.

9. DIRECTORS

9.1 Sh. Karan Singh Thakral, Director retires by rotation at the ensuing Annual General Meeting and is eligible for re-appointment, which the Board recommends for his re-appointment.

9.2 Sh. G.D. Khemani, Director retires by rotation at the ensuing Annual General Meeting and is eligible for re-appointment, which the Board recommends for his re-appointment.

10. DIRECTORS' RESPONSIBILITY STATEMENT

As required under section 217 (2AA) of the Companies Act, 1956 we hereby state:

- (a) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2014 and its profits for the year ended on that date;
- (c) that the Directors have taken proper and sufficient care for the 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;
- (d) That the Directors have prepared the annual accounts on a going concern basis.

11. PERSONNEL

There is no employee of the Company covered under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EARNINGS AND OUTGO

Particulars required under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is given in the **Annexure- I** to this report.

13. CORPORATE GOVERNANCE REPORT

The company has complied with the applicable provisions of Corporate Governance under Clause 49 of the Listing Agreement with the Stock Exchange. A separate report on Corporate Governance compliance is annexed as **Annexure – II** as part of this annual report.

In compliance with the Corporate Governance requirements, the company has implemented a code of conduct for all its Board members and Senior Management employees, who have affirmed compliance thereto. The said Code of Conduct has been posted on the Company's website. A declaration to this effect signed by the Chief Executive Officer (CEO) of the Company is annexed to this report as **Annexure-III**.

The CEO and Chief Financial Officer (CFO) have certified to the Board with regard to the financial statements and other matters as required in clause 49 of the listing agreement and the said certificate is annexed as **Annexure-IV** to this report.

14. ACKNOWLEDGMENT

Your Directors wish to place on record their sincere appreciation to the employees at all levels for their dedicated services and contribution to the company.

The Directors take this opportunity to place on record their appreciation of the support received from all the stakeholders, customers and all the various departments of Central and State Governments, Bankers, Dealers and suppliers of the company.

For and on behalf of the Board of Directors

Sd/-

Karan Singh Thakral

CHAIRMAN & DIRECTOR

DIN - 00268504

Place: Gurgaon

Date : 19th May, 2014

Annexure - (I) to the 21st Directors' Report dated 19th May, 2014

Particulars pursuant to Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

A. Conservation of Energy:

- (a) Energy conservation measures taken : The Company continues to follow a regular schedule of preventive maintenance and servicing of all its energy intensive machines and equipments for their optimum operation. No new measures have been taken for Energy Conservation during the year 2013-2014.
- (b) Additional investments and proposals, if any, being implemented for reduction of consumption of energy : NIL
- (c) Impact of measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods : Company has been able to maintain the cost at same level.
- (d) Total energy consumption :

	2013-2014 (April 13 to Mar. 14)	2012-2013 (April 12 to Mar. 13)
1. Power & Fuel Consumption		
i) Electricity Purchased		
- Unit (KWH)	369823	351482
- Unit rate per KWH/Rs.	9.07	8.47
- Total (Rs. in Lacs)	33.54	29.77
ii) Own Generation		
Through Diesel Generators		
- Units (KWH)	446565	392321
- Unit per liter HSD	3.10	3.08
- Cost/ unit (Rs./KWH)	16.51	13.63
- Total (Rs. in Lacs)	73.72	53.47
iii) Generation of steam (Boiler) (Furnace Oil/HSD)		
- Quantity (Ltrs.)	183689	204602
- Total (Rs. in lacs)	88.77	87.37
- Average Rate (Rs. per Ltr)	48.33	42.70
iv) Others (coal/ steam turbine etc.)	NIL	NIL
Grand Total (Rs. in lacs)	196.03	170.61

2. Consumption per unit of production

	Standard if any		
a) Jackets			
Unit (Nos)	N.A.	102752	120684
Electricity(KWH /pc)		6.20	6.16
b) Trousers			
Unit (Nos)	N.A.	82437	81747
Electricity(KWH /pc)		2.04	2.05

B. Research and Development and Technology Absorption

i) Research and Development (R&D)

- (i) Research and Development (R&D)

The company has no specific R&D activities. However, the company has well equipped quality control department to check quality of the garments manufactured.

1. Specific areas in which R&D carried by the Company : NIL

- a). Existing Trouser Pressing Steam Line dismantled and all trouser pressing machines have been linked with the Jacket Pressing Steam Line.

- b). Existing boiler nozzle flowing 180 Kg per hour fuel changed with the new nozzle which flows 120 Kg per hour fuel.
 - c) Re-aligned both Jacket & trouser production lines to improve the productivity.
2. Benefits derived as a result of the above R&D : Saved HSD fuel... consumption of 2250 to 2500 Ltr and Rs.1.15 per month approx.
3. Future plan of action :
1. Replacement of old machines like Jacket Pocket Welt Machine, Shoulder Sleeve Final Press Machine, Jacket Final Lapel Rolling Machine, etc. 2. Up gradation of the CAD software.
4. Expenditure on R&D:
- a) Capital :
 - b) Recurring : NIL
 - c) Total : NIL
 - d) Total R&D expenditure as a percentage of total turnover : NIL

ii) Technology Absorption, Adaptation and Innovation

The company has been making regular in-house efforts to improve quality of the products.

- 1. Efforts, in brief, made towards technology adaptation and innovation : certain production machines, have been purchased/upgraded during the year.
- 2. Benefits derived as a result of the above efforts, e.g. product development, import substitution etc. : Increase in production efficiency and fuel efficiency.
- 3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following Information may be furnished : Few production machines were imported to enhance production efficiency.
 - a) Technology imported : N.A.
 - b) Year of import : N.A.
 - c) Has technology been fully absorbed : N.A.
 - d) If not fully absorbed, areas where this has not taken place, reasons thereof and future plans of action. : N.A.

C Foreign exchange earning and outgo

Exports have been made to USA, U.A.E. and Europe. Efforts are being made on continuous basis to explore the new markets to boost exports.

1. Total foreign exchange used and earned :-

	(Rs. in Lacs)	
Particulars	2013-2014	2012-2013
- Foreign Exchange Earning	1028.40	979.18
- Foreign Exchange Outgo	126.96	19.74

Annexure - (II) to the 21st Directors' Report dated 19th May, 2014

CORPORATE GOVERNANCE REPORT

1. Company's Philosophy on Code of Governance

Corporate governance is the combination of voluntary practices and compliance with laws and regulations leading to effective control and management of the company. The Company believes that good corporate governance contemplates that corporate actions balance the interest of all stakeholders and satisfy the tests of accountability, transparency and fair play. The Company believes that all its operations and actions must be directed towards enhancing overall shareholders value.

2. Board of Directors

- 2.1 As on 31st March 2014, the Board comprised five Directors. The combination of the Board meets the requirements stipulated in clause 49 of the Listing Agreement with the Stock Exchange. The directors bring to the Board wide range of experience and skills.

2.2 Composition as on 31.3.2014

The composition of the Board of Directors and the number of other Directorships/ Chairmanships (including this company) are as under:

Sr. No.	Name of Director	Category of Directors	No. of Directorship			No. of Committees Chairmanship/ Membership held	
			Public	Private	Corporation firms & other companies	Chairman	Member
1.	*Sh. Karan Singh Thakral	Chairman & Director	03	05	NIL	NIL	NIL
2.	Sh. Ajay Srivastava	Vice-Chairman & Director	02	05	1	NIL	NIL
3.	Sh. Aninda Mukharji	Whole-time Director	01	NIL	NIL	NIL	NIL
4.	Sh. G.D. Khemani	Director	03	02	NIL	NIL	NIL
5.	Dr. Ram S. Tarneja	Director	10	03	08	02	04

* Foreign companies and foreign corporate firms have not included in the list of public, private and corporate firms.

None of the Director of your Company is holding membership in more than 10 committees and chairmanship in more than 5 committees of the Board.

2.3 Attendance at Board and General Meetings

During the financial year 2013-2014, four Board Meetings were held on 10.05.2013, 13.8.2013, 08.11.2013, and 12.2.2014. There was one Annual General Meeting held on 13th August, 2013.

S. No.	Name of Director	Category of Directorship	Attendance at Board Meetings		Attendance at the Annual General Meeting
			No. of Meetings held	No. of Meetings attended	
1.	Sh. Karan Singh Thakral	Chairman & Director	04	03	Yes
2.	Sh. Ajay Srivastava	Vice-Chairman & Director	04	04	Yes
3.	Sh. Aninda Mukharji	Whole Time Director	04	03	Yes
4.	Sh. G.D. Khemani	Director	04	03	No
5.	Dr. Ram S. Tarneja	Director	04	04	Yes

3. Audit Committee

3.1 The Audit Committee has been constituted in compliance with the requirements of Clause 49 of the Listing Agreement.

3.2 Brief description of terms of reference :

The role and terms of reference of the Audit Committee are in accordance with Clause 49 of the Listing Agreement and Section 292A of the Companies Act 1956.

The Committee has the following terms of reference:

- Overseeing the Company's financial reporting, process and disclosure of financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommending the appointment and removal of external auditor, fixation of audit fee and approval for payment of any other services;
- Reviewing with management the annual financial statement before submission to the Board.

- Reviewing the adequacy of internal audit functions;
- Discussing with Internal Auditors any significant finding and follow up on such issues;
- Reviewing the findings of any internal investigations by the Internal Auditors in matters where there is suspected fraud or irregularity, or a failure of internal control system of a material nature and reporting of such matters to the Board;
- Discussing with External Auditors before the audit commences on the nature and scope of audit, as well as having post-audit discussion to ascertain any area of concern;
- Reviewing the company's financial and risk management policies; and
- Examining reasons for substantial default in payment to depositors, shareholders (in case of non payment of declared dividends) and creditors, if any.
- The Statutory Auditors and the Internal Auditors are also invitees to the meeting. The Company Secretary acts as the Secretary to the Committee.

3.3 The composition of Audit Committee members as on 31.03.2014 :

Name of member	Category
Sh. Ajay Srivastava	Chairman
Sh. Karan Singh Thakral	Member
Dr. Ram S Tarneja	Member
Sh. G.D. Khemani	Member

3.4 During the Financial Year from 1st April, 2013 to 31st March, 2014 four Audit Committee Meetings were held on 10.05.2013, 13.08.2013, 08.11.2013 and 12.02.2014.

Name of members	No. of Committee Meetings	
	Held	Attended
Sh. Ajay Srivastava	04	04
Sh. Karan Singh Thakral	04	03
Dr. Ram S Tarneja	04	04
Sh. G.D. Khemani	04	03

4. Remuneration Committee

4.1 The composition and name of Remuneration Committee members as on 31.03.2014.

Name of Member	Catetory
Dr. Ram S Tarneja	Chairman
Sh. Karan Singh Thakral	Member
Sh. Ajay Srivastava	Member
Sh. G.D. Khemani	Member

4.2 During the Financial Year from 1st April, 2013 to 31st March, 2014 four Remuneration Committee Meetings were held on 10.05.2013, 13.08.2013, 08.11.2013 and 11.02.2014

Name of members	No. of Committee Meetings	
	Held	Attended
Dr. Ram S Tarneja	04	03
Sh. Karan Singh Thakral	04	03
Sh. Ajay Srivastava	04	04
Sh. G.D. Khemani	04	03

4.3 Terms of reference:

The Remuneration Committee has been reconstituted to review and recommend the remuneration package for the appointment and payment of remuneration to the Directors and revision thereof. The Committee also functions as Compensation Committee for the purpose of ESOS, 2009.

4.4 During the financial year 2013-14 all remuneration paid/ payable to the Directors are as per the requirements prescribed under the provisions of the Companies Act, 1956.

4.5 Details of sitting fee, remuneration paid to all the Directors during the Financial Year 2013-14:

Sr. No	Name of Director	Sitting Fee paid (Amt. In Rs.)					Remuneration (Rs. In lacs) *	Consultancy fee (Rs. In lacs)
		Board Meeting	Audit Committee Meeting	Investors Grievance Committee Meeting	Share Transfer Committee Meeting	Remuneration Committee Meeting		
1.	Sh. Karan Singh Thakral	1.09	NIL	NIL	NIL	NIL	NIL	NIL
2.	Sh. Ajay Srivastava	1.40	NIL	NIL	NIL	NIL	NIL	NIL
3.	Sh. Aninda Mukharji	NIL	NIL	NIL	NIL	NIL	29.76	NIL
4.	Sh. G.D. Khemani	1.05	NIL	NIL	NIL	NIL	NIL	5.40
5.	Dr. Ram S. Tarneja	1.40	NIL	NIL	NIL	NIL	NIL	NIL
	Total	4.94	NIL	NIL	NIL	NIL	29.76	5.40

* Remuneration includes basic salary, all allowances and perquisites

4.6 No remuneration is being paid to the Non-Executive Directors of the Company except Sh. G.D. Khemani who has been paid consultancy fee of Rs.5.40 Lacs during the financial year in accordance with the approval of Deptt. of Company Affairs, Govt. of India.

4.7 Stock options include options offered to the Directors/Executives of the company and those of the associated company.

5.0 Investors' Grievances Committee Meeting

5.1 The composition and name of Investors' Grievances Committee members as on 31.03.2014.

Name of Member	Category
Sh. G.D. Khemani	- Chairman
Sh. Ajay Srivastava	- Member
Sh. Aninda Mukharji	- Member

5.2 During the Financial Year from 1st April, 2013 to 31st March, 2014, four meetings were held on 10.05.2013, 13.08.2013, 08.11.2013 and 12.02.2014

Name of Members	No. of Committee Meetings	
	Held	Attended
Sh. G.D. Khemani	04	03
Sh. Ajay Srivastava	04	04
Sh. Aninda Mukharji	04	03

6.0 Share Transfer Committee Meeting

6.1 The Composition and name of Share Transfer Committee members as on 31.03.2014.

Name of Member	Category
Sh. G.D. Khemani	Chairman
Sh. Aninda Mukharji	Member

6.2 During the Financial Year from 1st April, 2013 to 31st March, 2014, one meeting was held on 06.07.2013

Name of Member	No. of Committee Meetings	
	Held	Attended
Sh. G.D. Khemani	01	01
Sh. Aninda Mukharji	01	01

6.3 Name and designation of Compliance Officer : Sh. R. K. Sharma
CFO & Company Secretary

6.4 Number of share holders complaints received so far : 03

6.5 Number of complaints solved to the satisfaction of the share holders : 03

6.6 No. of shares pending for transfer as on 31.03.2014 : NIL

7.0 General Body Meeting

7.1 Location and time where the last three AGMs were held :-

AGM	Year	Venue	Date	Time
18 ^h	2011	GIVO Limited 42 nd Milestone, Kherki Daula Gurgaon – 122001 (Haryana)	21/9/2011	12.00 Noon
19 th	2012	GIVO Limited 42 nd Milestone, Kherki Daula Gurgaon – 122001 (Haryana)	13/8/2012	11.30 A.M.
20 th	2013	GIVO Limited 42 nd Milestone, Kherki Daula Gurgaon – 122001 (Haryana)	13/8/2013	11.30 A.M.

7.2 No ordinary or special resolution requiring a postal ballot under section 192A of the Companies Act, 1956 was placed before the last AGM. Similarly, no ordinary or special resolution requiring a postal ballot is being proposed at the ensuing AGM.

8.0 Disclosures

During the last three years, there were no strictures or penalties imposed by either SEBI or the Stock Exchange or any statutory authority for non-compliance of any matter related to the capital markets.

9.0 Means of Communication.

9.1 Half yearly report sent to each shareholder : Quarterly financial results are being published in the Newspaper as per the listing guidelines.

9.2 Quarterly Results

- Which newspapers normally published in Pioneer (English) & Veer Arjun (Hindi)
- Any website where published www.givolt.com
- Whether it also displays official news releases and presentation made to institutional investors/analyst No

9.3 Whether management discussion & analysis is a part of Annual Report or not Yes, management discussion & analysis is a part of the Annual Report and annexed as Annexure-V.

10.0 General shareholder information

10.1 Re-appointment of Sh. Karan Singh Thakral as Non Executive Director

Sh. Karan Singh Thakral aged 59 years is the Executive Director of Thakral Group of Companies, Singapore. Presently he is Director of the following public limited companies excluding this Company. He does not hold any shares in the Company.

Sr.No.	Name of the Company	Designation
1.	Inari Fashions Ltd.	Director
2.	Purearth Infrastructure Ltd.	Director

10.2 Re-appointment of Shri G.D. Khemani as Director

Shri G.D. Khemani aged 79 years is a retired IPS Officer having worked in top management level in the Districts, States and Central Government. He is advising on various matters related to Banking, Production, Marketing, Security, HRD and General Administration. Presently he is Director of the following public limited companies excluding this company.

Mr. Khemani has been offered 1.00 Lac Options under the ESOS, 2009 but he does not hold any shares in the Company at present.

Sl. No.	Name of the Company	Designation
1.	Asiatic Steel Industries Ltd.	Director
2.	Paramount Surgimed Ltd.	Director

- 10.3 AGM : Date, Time & Venue
21st Annual General Meeting
Date : 6th August, 2014
Time : 11:30 AM
Venue : GIVO Limited
42nd Milestone, Kherki Daula
Gurgaon -122001 Haryana
- 10.4 Financial Calendar for 2014-15 (tentative)
1st Quarter ended June 30, 2014 1st July-15th August, 2014
2nd Quarter ended September 30, 2014 1st October-15th November, 2014
3rd Quarter ended December 31, 2014 1st January-15th February, 2015
4th Quarter ended March 31, 2015 1st April-30th May, 2015
- 10.5 Date of Book Closure 4th August 2014 to 6th August 2014 (both days inclusive).
- 10.6 Dividend The company has not recommended any dividend for the financial year 2013-14
- 10.7 Listing on Stock Exchanges Bombay Stock Exchange Limited
The Annual Listing fees for the Year 2014-2015 have been paid.
- 10.8 Stock Code (BSE) 531613
- 10.9 Market Price Data of BSE during the year 2013-14 (1.4.2013 to 31.3.2014)
- | Month | High | Low |
|--------------|------|------|
| April 14 | 2.20 | 1.67 |
| May 14 | 1.85 | 1.62 |
| June 14 | 1.93 | 1.59 |
| July 14 | 1.66 | 1.58 |
| August 14 | 2.05 | 1.68 |
| September 14 | 2.10 | 1.65 |
| October 14 | 1.94 | 1.55 |
| November 14 | 2.42 | 1.78 |
| December 14 | 2.20 | 1.72 |
| January 14 | 2.65 | 2.00 |
| February 14 | 2.37 | 1.73 |
| March 14 | 2.49 | 1.69 |
- 10.10 Registrar & Transfer Agent The company has appointed M/s Skyline Financial Services Pvt. Ltd. as its Registrar and Transfer Agent.
- 10.11 Share Transfer System To expedite transfer in physical segment, authority has been delegated to the Share Transfer Committee by the Board. The Registrar ensures that the transferred share certificates are dispatched promptly after transfer of shares and are subject to periodical audit by the Practicing Company Secretary, as per the requirements of the Stock Exchange.
- 10.12 Shareholding Pattern as on 31.3.2014

A	Promoter's Holding	No. of shares held	Percentage of Shareholding
1.	Promoters		
	- Indian Promoters	8889000	11.04
	- Foreign Promoters	50933100	63.27
	Sub Total	59822100	74.32
B.	Non-Promoters Holdings		
2.	Institutional Investors		
a.	Mutual Fund and UTI	20400	0.03
b.	Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/ Non-government Institutions)	2933916	3.64
	Sub Total	2954316	3.67
3.	Others	2500000	3.11
a.	Private Corporate Bodies	1816424	2.26
b.	Indian Public	11173551	13.88
c.	NRIs/ OCBs	2231409	2.77
	Sub Total	17721384	22.01
	GRAND TOTAL	80497800	100.00

10.13 Distribution of Shareholding as on 31st March, 2014

No. of equity Shares held	No. of Shareholders	% of share holding	No. of shares	% of Shares held
Upto 500	3959	58.04	1057011	1.31
501- 1000	1307	19.16	1191627	1.48
1001- 2000	636	9.32	1080110	1.34
2001- 3000	259	3.80	690433	0.86
3001- 4000	120	1.76	447303	0.56
4001- 5000	175	2.57	851860	1.06
5001-10000	176	2.58	1324616	1.65
10001 & above	189	2.77	73854840	91.75
Total	6821	100.00	80497800	100.00

10.14 Dematerialization of Shares & Liquidity

The company's equity shares are traded in dematerialized form and have to be delivered in the dematerialized form to all stock exchanges. The number of shares dematerialized as on 31.3.2014 were 71774543 shares representing 89.16% of the total shares and the balance of 8723257 shares representing 10.84% of the total shares were held in physical form. Investors may open an account with depository participant registered with either National Securities Depository Ltd. (NSDL) or Central Depository Services (India) Ltd. (CDSL). ISIN: INE100C01016.

10.15 Outstanding GDRs/ADRs warrants or any convertible instruments, conversion date and likely Impact on Equity. Company has not issued any GDRs/ ADRs/ Warrants or any Convertible Instruments during the year.

10.16 Plant location
 GIVO Limited 42nd Milestone, Kherki Daula, Delhi-Jaipur Highway, Gurgaon – 122001, Haryana
 For any assistance regarding dematerialization of shares, shares transfer, transmission, change of address and any other query relating to shares, please correspond with Registrar & Share Transfer Agent.

10.17 Address for correspondence
 Registered Office:
 GIVO Limited, 42nd Milestone, Kherki Daula, Delhi -Jaipur Highway, Gurgaon – 122001 Haryana.
 Telephone Nos. 91-124-2371812-16, 470 9300
 Fax Nos. 91-124-2371360
 E-mail : givo@del3.vsnl.net.in

10.18 Contact Person
 Sh. R. K. Sharma, CFO & Company Secretary

10.19 Registrar and Share Transfer Agent
 Skyline Financial Services Pvt. Ltd.
 D-153A, Okhla Industrial Area Phase-I
 New Delhi – 110020
 Telephone Nos. 91-011-26812682, 26812683
 Fax No. 91-011-26812684
 E-mail : admin@skylinerta.com
 Contact Person : Sh. Virinder Rana

11. Management Responsibility Statement

The Directors' Responsibility Statement, in conformity with the requirement of the Companies Act, 1956 has been included in the Directors' Report to the Shareholders. A Management Discussion and Analysis Report in terms of Clause 49 of the Listing Agreement have been annexed to the Directors' Report.

The Financial Accounts are in full conformity with the requirements of the Companies Act, 1956. These accounts reflect fairly the form and substance of transactions and present a true view of the Company's financial condition and the results of its operations.

The Company has a system of internal control, which is reviewed, evaluated and updated on an ongoing basis. The Internal Auditor has conducted periodic audit of systems and procedures to provide reasonable assurance that the activities are conducted in a manner not prejudicial to the interests of the Company.

The Financial Statements have been audited by M/s. B.S. Sawhney & Associates, Chartered Accountants, New Delhi and have been reviewed and discussed in the Audit Committee.

12. Compliance Certificate of the Auditors

The Company has obtained a Certificate from the Statutory Auditors regarding compliance of conditions of corporate Governance as stipulated in Clause 49 of the Listing Agreement and the same is annexed as Annexure-VI.

All material requirements with respect to Corporate Governance as stipulated in the Listing Agreement have been complied with.

For and on behalf of the Board of Directors

Place : Gurgaon
Date : 19th May, 2014

Sd/-
Karan Singh Thakral
Chairman & Director
DIN - 00268504

Annexure - (III) to the 21st Directors' Report dated 19th May, 2014

Declaration regarding compliance by Board Members and Senior Management Personnel with the Company's code of conduct.

This is to confirm that the company has adopted a Code of Conduct. The Code is applicable to the following persons referred to as officers.

Members of the Board of GIVO, Committee members, Whole Time Directors, CFO & Company Secretary, General Managers all members of the Senior Management of the Company, and the members of the Audit Committee.

I confirm that the company has in respect of the financial year ended March 31, 2014 received from these officers enumerated above a declaration of compliance with the Code of Conduct as applicable to them.

Place : Gurgaon
Date : 19th May, 2014

Sd/-
Aninda Mukharji
Whole Time Director
DIN - 01238274

Annexure - (IV) to the 21st Directors' Report dated 19th May, 2014

Certification in pursuance of Clause 49 of the Listing Agreement on Corporate Governance

1. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2014 and that to the best of our knowledge and belief:-
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. To the best of our knowledge and belief, no transactions entered into by the company during the years which are fraudulent, illegal or violative of the company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and that there are no deficiencies in the design or operation of such internal controls.
4. There is no :
 - a. significant changes in internal control over financial reporting during the year;
 - b. significant changes in accounting policies during the year; and
 - c. Instances of significant fraud.

Place : Guragon
Date : 19th May, 2014

Sd/-
Aninda Mukharji
Whole Time Director
DIN - 01238274

Sd/-
R.K. Sharma
CFO & Company Secretary
PAN -AUPPS7381D

Annexure - (V) to the 21st Directors' Report dated 19th May, 2014**MANAGEMENT DISCUSSIONS & ANALYSIS**

Your Directors have pleasure in submitting the Management Discussion and Analysis Report for the year ended March 31, 2014 as under.

Industry Structure & Development

The Company belongs to the apparel Industry which is one of the oldest sectors in the Country and contributes significantly in the growth and development of the Country. The industry being labor intensive does provide large employment in the country and is the major export segment of the country. The high labor cost, deficient supply of infrastructure and other social inputs are becoming bottleneck in its faster growth.

Segment-wise Performance

Your company has a single unit for manufacture of readymade garments located at 42nd Milestone, Delhi Jaipur Highway, Kherki Daula, Gurgaon-122001, Haryana. The production of jackets & trousers has been bitterly increased during the year in comparison to that in the last financial year.

Outlook, Risk & Concern

We reiterate that your Company has been stable to maintain its ability to take up small orders at short notice, although it is designed for large orders. It is also able to produce the entire range of Mens' wear at low cost with reasonably good quality within specified schedules. With the expansion of network of major chain stores and expanded retailing the demand for readymade garments is expected to continue to increase at a steady pace. However, the Company is constrained by occasional delays in delivery also. It continues suffering due to China, Bangladesh and Sri Lanka who operates in the low price product segment. Further, increased manpower cost and its availability and increased power and fuel cost is becoming the greatest risk, which further make the Indian companies uncompetitive in the international market. Your management is confident to meet these challenges by increasing its productivity and sales volumes and also exploring new markets for its products both domestic as well as overseas.

Internal Control

The Company has been continual in re engineering of its internal control processes and up gradation of the production machines with latest technology at all the critical processes so as to save energy cost as well as to reduce the manufacturing cost and to achieve competitive advantage.

Financial Performance with respect to operational performance

Due to lack of adequate order with moderate pricing, the company could not be able to maintain its operational profits during the current year despite increase in its gross turnover.

Human Resources

The Company continues to work with its existing workforce due to lack of adequate and profitable export orders. But, the management continued its efforts in provide appropriate training to the production personnel, wherever necessary. Industrial relations have been stable and cordial throughout the year.

For and on behalf of the Board of Directors

Place: Gurgaon
Date: 19th May, 2014

Sd/-
Karan Singh Thakral
Chairman & Director
DIN - 00268504

Auditors' Report**To the Members of GIVO LTD.**

We have audited the accompanying financial statements of GIVO LIMITED ("the Company"), which comprises the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014.
 - (b) in the case of the Profit & Loss Account, of the profit for the year ended on that date.
 - (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.
1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
 2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) the Balance Sheet, Statement of Profit and Loss and Cash Flow statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For B. S. Sawhney & Associates
Chartered Accountants

Sd/-

CA. S. SANTAN KRISHAN

Partner

Membership No. 513245

FRN 008241N

Place: Gurgaon

Date: 19-05-2014

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of GIVO LIMITED on the accounts of the company for the year ended 31st March, 2014.

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
- (c) In our opinion and according to information and explanations given to us no fixed assets has been disposed off during the year and therefore does not affect the going concern assumption.
- (ii) (a) As explained to us, inventories have been physically verified at the quarter-end by the management. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- (iii) a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from one party covered in the register maintained under section 301 of the Act.
- b) According to the information and explanations given to us and on the basis of our examination of the books of account The Company has granted unsecured loan to party covered in the register maintained under section 301 of the Act. The maximum amount given was Rs. Nil and the year-end balance of loans to such parties was Rs. 20 Lacs
- c) In our opinion, the rate of interest and other terms and conditions on which loans have been granted to parties listed in the register maintained under section 301 of the Companies Act, 1956 are not, prima facie, prejudicial to the interest of the company.
- d) The payment of the principal amount and interest are regular
- (iv) In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
- (v) a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.
- b) According to the information and explanations given to us and in our opinion each of these transactions have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time
- (vi) The company has not accepted any deposits from the public, except Rs. 115.73 lacs, which is in the nature of loans. This was due to recall of a loan by the bank and subsequent encashment of the fixed deposit offered as security for the loan by a third party.
- (vii) As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
- (viii) As per information & explanation given by the management, maintenance of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained
- (ix) (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities.
- (b) According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2014 for a period of more than six months from the date they became payable.

- (c) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
- (x) The accumulated losses of the company at the end of the financial year are not more than 50%. The company has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
- (xi) Based on our audit procedures and according to the information and explanation given to us, we are of opinion that the Company has not defaulted in repayment of dues to banks.
- (xii) According to the information and explanations given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the company is not a chit fund or a nidhi/mutual benefit/ society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company
- (xiv) In our opinion, the company is not dealing in or trading in shares, securities, debentures and other instruments. Accordingly, the provisions of clause 4(xiv) of the Companies (auditor's Report) Order, 2003 are not applicable to the company.
- (xv) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) Based on our audit procedures and on the information given by the management, we report that the company has raised term loans during the year from bank and loan were applied for the purpose for which the loan were obtained.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the company has not used funds raised on short-term basis for long-term investment.
- (xviii) The company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act, during the year.
- (xix) According to the information and explanations given to us, during the year covered by our audit report, the company had not issued any debentures.
- (xx) During the year the company had not raised money by public issue during the year. Therefore, the provisions of clause 4(xx) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xxi) Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For B. S. Sawhney & Associates
Chartered Accountants

Sd/-
CA. S. SANTAN KRISHAN
Partner
Membership No. 513245
FRN 008241N
Place: Gurgaon
Date: 19-05-2014

We have examined the attached Cash Flow Statement of GIVO Limited for the year ended March 31, 2014. The attached Cash Flow Statement has been compiled from and is based on the audited accounts of GIVO Limited for the year ended March 31, 2014 reported upon by us. According to the information and explanations given to us, together with the notes thereon the aforesaid Cash Flow Statement has been prepared in pursuant to Clause 32 of the Listing Agreement with Stock Exchanges and the reallocations for the purpose are as made by the Company.

For B. S. Sawhney & Associates
Chartered Accountants

Sd/-

CA. S. SANTAN KRISHAN

Partner

Membership No. 513245

FRN 008241N

Place: Gurgaon

Date: 19-05-2014

TO THE MEMBERS OF GIVO LIMITED

We have examined the compliance of conditions of Corporate Governance of GIVO Limited for the year ended 31.03.2014 as stipulated in Clause 49 of the Listing Agreement of the said Company, with the Stock Exchanges.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examinations has been limited to review of the procedures and implementation thereof, adopted by the Company, for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and explanations given to us and the representations made by the Directors and the management, we certify that the company has complied with the conditions of the Corporate Governance as stipulated in the above-mentioned clause in the Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that the Shareholders/ Investors Grievances Committee has maintained proper records to show the investors' grievances, it was explained to us that for the year ended 31.03.2014 there were no investor grievances remaining unattended for more than thirty days.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For B. S. Sawhney & Associates
Chartered Accountants

Sd/-

CA. S. SANTAN KRISHAN

Partner

Membership No. 513245

FRN 008241N

Place: Gurgaon

Date: 19-05-2014

GIVO LIMITED
CIN-L18101HR1993PLC032010
BALANCE SHEET AS AT 31.3.2014

PARTICULARS	NOTE NO.	AS AT	AS AT
		31.3.2014 RUPEES/LACS	31.3.2013 RUPEES/LACS
I EQUITY & LIABILITIES			
1 SHAREHOLDERS' FUNDS			
a) Share Capital	1	2,426.67	2,426.67
b) Reserves & Surplus	2	521.79	498.35
2 NON-CURRENT LIABILITIES			
a) Long Term Borrowings	3	21.04	101.51
b) Other Long Term Liabilities	4	792.98	794.96
c) Long Term Provisions	5	83.35	73.21
3 CURRENT LIABILITIES			
a) Short Term Borrowings	6	405.05	265.16
b) Trade Payables	7	410.12	240.41
c) Other Current Liabilities	8	205.87	90.43
d) Short Term Provisions	9	42.14	73.07
TOTAL		4,909.01	4,563.77
II ASSETS			
1 NON-CURRENT ASSETS			
a) Fixed Assets			
- Tangible Assets	10	762.31	807.96
b) Non Current Investments	11	987.22	987.22
c) Deferred Tax Assets (Net)	12	366.88	347.71
d) Long-term Loans & Advances	13	223.00	229.84
e) Other Non-Current Assets	14	1,230.80	1,210.52
2 CURRENT ASSETS			
a) Inventories	15	509.89	368.85
b) Trade Receivables	16	566.59	334.05
c) Cash and Cash Equivalents	17	242.06	238.71
d) Short Term Loans and Advances	18	50.26	38.91
III SIGNIFICANT ACCOUNTING POLICIES	26		
IV ADDITIONAL STATEMENT OF NOTES TO ACCOUNTS	27		
TOTAL		4,909.01	4,563.77

This is the Balance Sheet referred to in our report of even date.

For B.S.Sawhney & Associates
Chartered Accountants

Sd/-
S. Santan Krishan
Partner
Membership No. 513245
FRN 008241N
Place: Gurgaon
Date: 19th May, 2014

FOR AND ON BEHALF OF THE BOARD

Sd/-
Karan Singh Thakral
Chairman & Director
DIN - 00268504

Sd/-
G.D. Khemani
Director
DIN - 00231933

Sd/-
R.K. Sharma
CFO & Company Secretary
PAN- AUPPS7381D

GIVO LIMITED
CIN-L18101HR1993PLC032010
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31ST MARCH, 2014

PARTICULARS	NOTE NO.	CURRENT YEAR 2013-14 RUPEES/LACS	PREVIOUS YEAR 2012-13 RUPEES/LACS
I Revenues from Operations	19	2098.80	1,676.34
II Other Income	20	105.60	117.03
III TOTAL REVENUE		2204.40	1,793.37
IV Cost of Material Consumed		845.93	603.92
Purchase of Stock in Trade	21	199.74	209.57
Changes in Inventories of Finished goods, Work in Process & Stock in Trade	22	(75.58)	(166.85)
Employee Benefit Expenses	23	628.07	627.06
Finance Cost	24	40.15	26.49
Depreciation and Amortization expenses	10	56.59	51.90
Other Expenses	25	467.00	396.42
Total Expenses		2161.90	1,748.51
V Profit before Exceptional Items, Extra Ordinary Items and Tax		42.50	44.86
VI Exceptional Items		0.13	-
VII Profit before Extra Ordinary Items and Tax		42.37	44.86
VIII Extra Ordinary Items		-	-
IX Profit Before Tax		42.37	44.86
X Tax Expenses			
Current Tax		8.09	8.94
Deferred Tax		10.83	14.26
XI Profit/(Loss) for the period from continuing operations		23.45	21.66
XII Profit/(Loss) from Discontinuing operations		-	-
XIII Tax Expenses of Discontinuing operations		-	-
XIV Profit/(Loss) from Discontinuing operations after tax		-	-
XV Profit/(Loss) for the period		23.45	21.66
XVI Earning Per Share			
Basic		0.03	0.03
Diluted		0.03	0.03
SIGNIFICANT ACCOUNTING POLICIES	26		
ADDITIONAL STATEMENT OF NOTES TO ACCOUNTS	27		

The Notes referred to above form an integral part of the Statement of Profit and Loss
This is the Statement of Profit and Loss referred to in our report of even date.

For B.S.Sawhney & Associates
Chartered Accountants

Sd/-
S. Santan Krishan
Partner
Membership No. 513245
FRN 008241N
Place: Gurgaon
Date: 19th May, 2014

FOR AND ON BEHALF OF THE BOARD

Sd/-
Karan Singh Thakral
Chairman & Director
DIN - 00268504

Sd/-
R.K. Sharma
CFO & Company Secretary
PAN- AUPPS7381D

Sd/-
G.D. Khemani
Director
DIN - 00231933

GIVO LIMITED
CIN-L18101HR1993PLC032010
NOTES TO THE ACCOUNTS

PARTICULARS	AS AT 31.03.2014 RUPEES/LACS	AS AT 31.03.2013 RUPEES/LACS
NOTE - 1 : SHARE CAPITAL		
A) AUTHORISED		
200,000,000 (Previous Year 200,000,000) Equity Shares of Rs. 3/- each.	6,000.00	6,000.00
14,000,000 10% Cumulative Convertible Preference Shares of Rs. 100/- each. (To be converted into 10 equity shares of Rs. 10/- each within a period not exceeding 18 months from the date of allotment).	1,400.00	1,400.00
	<u>7,400.00</u>	<u>7,400.00</u>
B) ISSUED, SUBSCRIBED & PAID UP FOR CASH		
80,497,800 (Previous year 80,497,800) Equity Shares of Rs. 3/- each fully paid up.	2,414.93	2,414.93
Add : 234,800 (Previous Year 234,800) Equity Shares forfeited	11.74	11.74
TOTAL	<u>2,426.67</u>	<u>2,426.67</u>
C) PAR VALUE PER EQUITY SHARE	3.00	3.00
D) RECONCILIATION OF SHARES OUTSTANDING	Nos	Nos
OPENING	80,497,800.00	80,497,800.00
ISSUED	NIL	NIL
CLOSING	80,497,800.00	80,497,800.00
E) THERE IS NO RESTRICTION ATTACHED INCLUDING DISTRIBUTION OF DIVIDENDS AND REPAYMENT OF CAPITAL		
F) SHARES HELD BY HOLDING COMPANY, ETC	NIL	NIL
G) LIST OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES		
TIL Investments Private Ltd	8,889,000	8,889,000
Thakral Holdings (Mauritius) Limited	18,350,000	18,350,000
Thakral Brothers (pte) Limited	22,800,000	22,800,000
Valentimo Fashion Group S.P. A.	7,819,800	7,819,800
H) SHARES RESERVED FOR ISSUED UNDER OPTION	2,000,000	2,000,000
I) FOR THE FIVE IMMEDIATELY PRECEDING THE BALANCE SHEET DATE		
* SHARES ALLOTTED AS FULLY PAID UP PURSUANT TO CONTRACT WITHOUT RECEIVED IN CASH	-	-
* SHARES ALLOTTED AS FULLY PAID UP BONUS SHARES	-	-
* SHARES BOUGHT BACK	-	-
J) THERE ARE NO SECURITIES CONVERTIBLE INTO EQUITY/PREFERENCE SHARES		
K) CALLS UNPAID	-	-
NOTE - 2 : RESERVE & SURPLUS		
a) Security Premium Reserves		
Amount as per Last Balance Sheet	513	513.
Add: Additions	NIL	NIL
Less: Deductions	NIL	NIL
Total Security Premium Reserves	513	513
b) Surplus		
<u>Profit & Loss Account</u>		
Amount as per Last Balance Sheet	(14.66)	(36.31)
Add: Profit/(Loss) for the year	23.45	21.66
Less: Appropriations	-	-
Total Profit & Loss Account	8.79	(14.66)
TOTAL	<u>521.79</u>	<u>498.35</u>

CIN-L18101HR1993PLC032010

PARTICULARS	AS AT 31.03.2014 RUPEES/LACS	AS AT 31.03.2013 RUPEES/LACS
NOTE - 3 : LONG TERM BORROWINGS		
a) Secured Term Loan from Banks Secured by hypothecation of motor cars, repayment on monthly EMI basis (to be read along with Item No. 12 of NOTE No. 27)	21.04	33.65
b) Other Loans & Advances		
a) Secured Secured by parripassu second charge on all current assets	-	67.86
TOTAL	21.04	101.51
NOTE - 4 : OTHER LONG TERM LIABILITIES		
a) Advance from Customers	677.25	677.66
b) Security Deposits	-	1.57
c) Others (to be read along with Item No. 4 of NOTE No. 27)	115.73	115.73
TOTAL	792.98	794.96
NOTE - 5 : LONG TERM PROVISIONS		
Employee Benefits for Gratuity	52.98	45.08
for Leave Encashment	30.37	28.13
TOTAL	83.35	73.21
NOTE - 6 : SHORT TERM BORROWINGS		
Secured, considered good		
a) overdraft from Bank repayable on demand Secured by pledge of fixed deposits, partly of the Company and partly of the third party	356.26	265.16
b) From Others	48.79	-
TOTAL	405.05	265.16
NOTE - 7 : TRADE PAYABLES		
Sundry Creditors		
a) For Trade	290.02	175.80
b) For Expenses	120.10	64.61
TOTAL	410.12	240.41
NOTE - 8 : OTHER CURRENT LIABILITIES		
a) Current Maturities of secured term loans from banks (to be read along with Item No. 12 of NOTE No. 27)	11.72	9.60
b) Statutory & Staff Payables		
Statutory Liabilities	6.64	26.43
Staff Expenses Payable	62.51	54.40
c) Others (to be read along with Item No. 6 of NOTE No. 27)	125.00	-
TOTAL	205.87	90.43
NOTE - 9 : SHORT TERM PROVISIONS		
a) for Employee Benefits	34.07	64.52
b) for Taxation	8.07	8.55
TOTAL	42.14	73.07

CIN-L18101HR1993PLC032010
NOTE 10 : FIXED ASSETS AS AT 31.03.2014

a) TANGIBLE ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.13 Rs.	ADDITIONS Rs.	DELETIONS Rs.	AS AT 31.3.2014 Rs.	AS AT 01.04.2013 Rs.	ADDITIONS Rs.	DELETIONS Rs.	AS AT 31.3.2014 Rs.	AS AT 31.3.2014 Rs.	AS AT 31.03.2013 Rs.
FURNITURE AND FIXTURE	60.97	5.48	-	66.45	7.48	4.29	-	11.77	54.68	53.49
COMPUTERS	14.18	0.18	-	14.36	7.81	2.83	-	10.64	3.72	6.37
COMPUTERS SOFTWARES	2.94	2.21	-	5.15	0.02	-	-	0.02	5.13	2.92
VEHICLE	77.45	0.00	-	77.45	14.12	7.36	-	21.48	55.97	63.33
DUMMY	1.24	2.26	-	3.50	0.43	0.76	-	1.19	2.31	0.81
<u>PLANT AND MACHINERY</u>										
OFFICE EQUIPMENT	6.16	0.38	-	6.54	1.28	0.31	-	1.59	4.95	4.88
AIR CONDITIONERS	14.73	-	-	14.73	3.23	0.70	-	3.93	10.80	11.50
ELECTRICAL EQUIPMENTS	3.87	0.35	-	4.22	1.47	0.21	-	1.68	2.54	2.40
GENERATOR	87.11	-	-	87.11	19.16	4.14	-	23.30	63.81	67.94
ELECTRICAL FITTINGS	4.05	0.08	-	4.13	0.90	0.20	-	1.10	3.03	3.15
BOILERS	16.98	-	-	16.98	3.83	0.81	-	4.64	12.34	13.15
WORKSHOP TOOLS	0.30	-	-	0.30	0.07	0.01	-	0.08	0.22	0.23
FIRE EQUIPMENTS	6.01	-	-	6.01	1.36	0.29	-	1.65	4.36	4.65
PLANT AND MACHINERY	730.46	-	-	730.46	157.32	34.70	-	192.02	538.44	573.14
Sub Total Plant & Machinery	869.67	0.81	-	870.48	188.62	41.37	-	229.99	640.49	681.05
										-
GRAND TOTAL	1026.45	10.94	-	1037.39	218.48	56.61	-	275.09	762.30	807.97
Previous Year figure 2012-2013	960.48	65.97	-	1026.45	166.58	51.90	-	218.48	807.97	793.90

PARTICULARS

AS AT
31.03.2014
RUPEES/LACS

AS AT
31.03.2013
RUPEES/LACS

NOTE - 11 : NON-CURRENT INVESTMENTS

a) Related Person - Associates

Investment in Equity Instruments- Unquoted

787.22

787.22

Investment in Preference Shares - Unquoted

200.00

200.00

(to be read along with Item No. 5 of NOTE No. 27)

TOTAL

987.22

987.22

NOTE - 12 : DEFERRED TAX ASSETS (NET)

Deferred Tax Assets

883.34

897.28

Deferred Tax Liabilities

-546.46

-549.57

(to be read along with Item No. 14 of NOTE No. 27)

TOTAL

336.88

347.71

NOTE - 13 : LONG TERM LOANS & ADVANCES

a) Security Deposits

Unsecured, considered good

203.00

209.94

b) Loans and Advances to Related Parties

Secured and considered good

20.00

20.00

Due by Whole time director

TOTAL

223.00

229.84

NOTE - 14 : OTHER NON-CURRENT ASSETS

Income Tax Refunds & T.D.S.

12.71

12.64

Others

1218.09

1197.88

(to be read along with Item No. 6 of NOTE No. 27)

TOTAL

1,230.80

1,210.52

PARTICULARS	AS AT 31.03.2014 RUPEES/LACS	AS AT 31.03.2013 RUPEES/LACS
NOTE - 15 : INVENTORIES		
(As taken, valued, and certified by the Management)		
a) Raw Materials	180.46	103.16
b) Goods in Transit	5.58	19.76
c) Finished Goods	230.33	199.49
d) Work-in-Process	78.68	33.94
e) Spare Parts and Consumables	14.84	12.50
TOTAL	509.89	368.85
NOTE - 16 : TRADE RECEIVABLES		
Unsecured, considered good		
Outstanding for a period exceeding six months	29.75	1.64
Others	536.84	332.41
TOTAL	566.59	334.05
NOTE - 17 : CASH & CASH EQUIVALENTS		
a) Cash in Hand	0.88	1.32
b) Balance With Scheduled Banks		
- On Current Accounts	14.49	29.49
- On Deposit Accounts	226.69	207.90
- (Held as security against bank Overdraft)		
TOTAL	242.06	238.71
NOTE - 18 : SHORT TERM LOANS & ADVANCES		
(Unsecured, considered good, recoverable in cash or in kind, for value to be received)		
Advances to Suppliers	7.28	3.54
Duty Drawback Receivable	30.52	24.26
Balances in Central Excise Accounts	0.44	0.44
Interest Accrued Not Due	4.47	3.26
Other Advances Recoverable	7.55	7.41
TOTAL	50.26	38.91
NOTE - 19 : REVENUE FROM OPERATIONS		
a) Sale of Products including contract manufacturing		
Export	1,028.40	979.18
Domestic (Net)	1,013.60	652.97
b) Other operating Revenues		
Duty Drawback	56.80	49.20
	2,098.80	1,681.35
Less: Excise Duty	-	5.01
	2,098.80	1,676.34
NOTE - 20 : OTHER INCOME		
Interest on Bank Deposits	20.53	19.13
Interest on Income Tax Refund Received	0.74	-
Other Incomes	78.97	97.90
Foreign Exchange Fluctuation	5.36	-
	105.60	117.03

PARTICULARS	AS AT 31.03.2014 RUPEES/LACS	AS AT 31.03.2013 RUPEES/LACS
NOTE - 21 : COST OF MATERIALS CONSUMED		
Raw Material Consumed		
- Fabric	298.85	240.41
- Trims	457.00	306.25
- Others	90.08	57.26
	<u>845.93</u>	<u>603.92</u>
NOTE - 22 : CHANGES IN VALUE OF FINISHED GOODS, WORK IN PROCESS & STOCK IN TRADE		
- Opening Stock		
- Finished Goods	199.49	33.20
- Stocks in Process	33.94	33.38
	<u>233.43</u>	<u>66.58</u>
- Closing Stock		
- Finished Goods	230.33	199.49
- Stocks in Process	78.68	33.94
	<u>309.01</u>	<u>233.43</u>
Decrease in Stocks	<u>-75.58</u>	<u>-166.85</u>
NOTE - 23 : EMPLOYEE BENEFIT EXPENSES		
Salary, Wages and Other Staff Benefits	580.44	584.48
Contribution to ESI & Provident Fund	17.07	17.84
Staff Welfare Expenses	12.82	8.58
Security Service Charges	17.74	16.16
	<u>628.07</u>	<u>627.06</u>
NOTE - 24 : FINANCE COST		
Bank & Discounting Charges	7.02	2.16
Bank Interest - Overdrafts	28.84	19.93
Bank Interest - Car Loans	4.29	4.40
	40.15	26.49
NOTE - 25: OTHER EXPENSES		
A) MANUFACTURING EXPENSES		
Consumption of Stores and Spare Parts	9.47	15.87
Power and Fuel	187.73	166.79
SUB TOTAL (A)	<u>197.20</u>	<u>182.66</u>
B) ADMINISTRATION EXPENSES		
Postage and Telegram	13.35	9.90
Electricity Expenses	3.60	0.49
Telephone Expenses	7.07	7.00
Printing, Stationery and Photocopying	3.65	3.93
Travelling and Conveyance	47.02	58.55
Legal and Professional Expenses	29.19	34.22

PARTICULARS	AS AT 31.03.2014 RUPEES/LACS	AS AT 31.03.2013 RUPEES/LACS
Fee Rates and Taxes	1.46	4.42
Plant & Office Maintenance	14.08	7.41
Repair & Maintenance	14.00	10.03
Vehicle Maintenance	5.76	4.39
Books and Periodicals	0.33	0.36
Insurance	3.53	3.53
Secretarial Overheads	12.37	9.05
Auditor's Remuneration :		
- Statutory audit fee	1.87	1.87
- Tax audit fee	0.94	0.94
- Cost audit fee	1.00	1.77
Charity and Donation	0.11	0.09
Diwali Expenses	4.85	7.09
Service Tax Reverse Charges	16.40	10.41
Miscellaneous Expenses	1.20	3.88
SUB TOTAL (B)	181.78	179.33
C) SELLING AND DISTRIBUTION EXPENSES		
Freight and Forwarding Outward	31.81	31.54
Showroom Rent	17.64	1.17
Rebate & Discounts	25.68	-0.22
Commission	1.98	-
Advertisement & Publicity	9.35	-
Business Promotion Expenses	1.56	1.37
Foreign Exchange Fluctuation	-	0.57
SUB TOTAL (C)	88.02	34.43
TOTAL (A+B+C)	467.00	396.42

GIVO LIMITED**CIN-L18101HR1993PLC032010****NOTE NO – 26: SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED MARCH 31, 2014****1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

Financial statements have been prepared on accrual and going concern basis and in accordance with historical cost convention and generally accepted accounting principles including mandatory accounting standards and relevant presentational requirements of the Companies Act, 1956.

2. FIXED ASSETS

Fixed assets are stated at cost of acquisition inclusive of inward freight, duties and taxes and incidental expenses related to acquisition. In respect of major projects involving construction, if any, related pre-operational expenses form part of the value of assets capitalised.

3. DEPRECIATION

Depreciation on the fixed assets has been provided for on the straight-line method at the rates and in the manner specified in the Schedule-XIV to the Companies Act, 1956.

4. IMPAIRMENT OF ASSETS:

Impairment of an asset is worked out at the year end after depreciation and necessary revaluations and is accounted for in accordance with the Accounting Standard-28 issued by the Institute of Chartered Accountants of India.

5. INVENTORIES

Inventories have been valued on the following basis:

- Raw Materials and Stock in Process at lower of the direct cost including overheads, if any, and net realisable value.
- Spare parts and consumables at lower of cost or net realisable value.
- Finished goods at the lower of cost (inclusive of excise duty, if any) or net realisable value.
- Bought-out items at lower of cost or net realisable value.
- The Cost is calculated using FIFO method and the Net realisable value as certified by the Management.

6. EMPLOYEE BENEFITS

The Company has adopted AS-15(Revised)-"Employee Benefit" issued by the Institute of Chartered Accountants of India. Present value of Gratuity and Leave Encashment is determined based on actuarial valuation and are provided for at the year end.

7. FOREIGN EXCHANGE TRANSACTIONS

Transactions in foreign currency have been recorded at the exchange rates prevailing on the date of the transaction. Liabilities/Receivables in foreign currency on the Balance Sheet date are converted at the exchange rate prevailing at the end of the year.

8. REVENUE RECOGNITION

- Export sales are accounted for when the items are shipped to the customers.
- Sales to others are accounted for on despatch and are stated inclusive of excise duty, if any, and net of sales tax/VAT and trade discounts.
- Income from Rentals, Interest, and Other Incomes are booked on Accrual basis.

9. DUTY DRAWBACK

Duty drawback on exports has been accounted for on accrual basis on approval of the shipping bill by the customs authorities.

10. BORROWING COSTS

Borrowing costs incurred in respect of working capital are expensed off. Borrowing cost that are directly attributable to the acquisition of the fixed assets are capitalised along with the cost of the asset.

11. PRIOR PERIOD, EXCEPTIONAL, AND EXTRAORDINARY ITEMS

Prior period items and extraordinary items having material impact on the financial affairs of the Company have been credited/charged to the Profit & Loss Account and disclosed separately.

12. DEFERRED TAX

Provision has been made during the year for deferred tax assets required under the Accounting Standard – 22, namely, “Accounting for Taxes on Income” issued by the Institute of Chartered Accountants of India.

13. MISCELLANEOUS EXPENDITURE

Preliminary expenses and Public issue expenses, if any, are written off @ 10% per annum from the date of commencement of commercial production.

14. ESOPS

The Company had so far issued 16.75 Lacs stock options out of the total 20 Lacs stock options to the employees as well as to certain directors of the Company and to those of the associated company (ies) under the ESOS, 2009 scheme of the Company, read with SEBI Guidelines. The finance cost in this regard is to recognize to the extent and in the year in which the vested options are actually exercised.

15. The Company has followed all the mandatory accounting standards as given in Section 211(3C) of the Companies Act, 1956 as and where applicable.

For B.S.Sawhney & Associates
Chartered Accountants

Sd/-
S. Santan Krishan
Partner
Membership No. 513245
FRN 008241N

Place: Gurgaon
Date: 19th May, 2014

FOR AND ON BEHALF OF THE BOARD

Sd/-
Karan Singh Thakral
Chairman & Director
DIN - 00268504

Sd/-
R.K. Sharma
CFO & Company Secretary
PAN- AUPPS7381D

Sd/-
G.D. Khemani
Director
DIN - 00231933

GIVO LIMITED**CIN: L18101HR1993PLC032010****NOTE NO. 27: ADDITIONAL STATEMENT OF NOTES TO THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2014**

- 1 Against the total demand of Customs duty for Rs. 1362 Lacs on the import of the Drawings, Designs and Documents during the year 1994-95, the Company is in appeal pending before the Customs, Excise & Service Tax Appellate Tribunal (CESTAT) after remand of the case by the Hon'ble Supreme Court vide order dated 22-9-2005 to the CESTAT for reconsideration.
- 2 Debts due from the private limited company in which some of the directors are interested as members-Rs. NIL (Previous Year: Rs. NIL).
- 3 The "Other Long term Liabilities- c) Others" under Note No. 4 to the Accounts for a sum of Rs. 115 Lacs (Previous Year: Rs. 115 Lacs) is the amount payable to a third party towards his term deposits which were pledged as security against the overdraft facility availed by the company but adjusted by the bank in the year 2008-09 on its maturity against the said overdraft facility.
- 4 Vide Memorandum of Undertaking dated 22nd March 2006, the Company had entered into an agreement with a Developer, a related party, subject to approval from the requisite authorities, for development of Company's property located at Gurgaon for a total consideration of Rs. 5,805 Lacs. The Company had recognised in the books of account of the year 2005-06 itself the income from Transfer of Development Rights, Land & Buildings. The approval from requisite authorities is still awaited. Hence, the land & buildings does not reflect in the list of fixed assets though the title deeds of the land continue to be in the name of the Company.
- 5 The Company has made long term investments in the shares of Givo Retail Private Limited, a related party, to the tune of Rs. 987.22 Lacs (Previous Year : Rs. 987.22 Lacs) comprising of (i) 28,00,000 equity shares, unquoted, of Rs.10/- each, allotted @Rs.20/- per share; (ii) 2,00,000, unquoted, 5% Redeemable Preference Shares of Rs.100/- each, redeemable @ Rs.105/- each in four equal instalments at the end of 7th, 8th, 9th & 10th year; and (iii) application money @ Rs.20/- per share, under rights issue, for 11,36,087 equity shares of Rs.10/- each during the financial year 2011-12, which has since been pending for allotment.
- 6 Other Non Current Assets-Others under Note No. 14 to Accounts includes a sum of Rs. 1,197.88 Lacs (Previous Year: Rs. 1197.88 Lacs) outstanding against the transfer of property rights from Thakral Investments Pvt Ltd, a related party, which is due for payment after satisfaction of the conditions precedent. A payment of Rs.125.00 Lacs received during the current year has been shown separately as Other Current Liabilities-c) Others under Note No.8 to the Accounts.
- 7 A sum of Rs.170 Lacs (Previous Year : Rs.170 Lacs) as interest free security pursuant to the Sales and Distributorship Agreement against advances received for purchase of raw materials and stocks lying with the Company and also a sum of Rs.25.40 Lacs (Previous Year: Rs.25.40) as interest free Security to Givo Retail Private Limited, a related party, towards the proportionate amount of the interest free security deposits given to the showroom/outlet owners, have been shown under "Long Term Loans and Advances-a) Security Deposit" under Note No.13 to the Accounts
- 8 The Company is not a Sick Industrial Company within the meaning of Section 3(1) (O) of the Sick Industrial Companies (Special Provisions) Act, 1985.
- 9 The disclosure of Employee Benefits as defined in AS 15 (Revised) "Employee Benefits" is given below:

(a) Short Term Defined Benefit Plan :

The expenses recognised under the short term defined benefit plan for the year are as under:

	2013-14	2012-13
	Rs/Lacs	Rs/Lacs
Leave Travel Assistance	5.14	6.57
Bonus/ex-gratia	0.69	31.71
Whole time Director's Commission	0.00	7.00

(b) Long Term Defined Contribution Plan:

The expenses recognised under the long term defined contribution plan for the year are as under:

	2013-14 Rs/Lacs	2012-13 Rs/Lacs
Employer's Contribution to Provident Fund	11.09	12.17
Employer's Contribution to Employee State Insurance	4.00	3.72

(c) Reconciliation of opening and closing balances of Defined Benefit Obligation as on 31-3-2013

	Gratuity		Leave Encashment	
	2013-14 Rs/Lacs	2012-13 Rs/Lacs	2013-14 Rs/Lacs	2012-13 Rs/Lacs
Present value of Obligation at the beginning of the year	60.19	57.70	35.30	35.53
Interest Cost	4.82	4.61	2.82	2.84
Current Service Cost	6.48	6.30	4.93	5.40
Benefits paid during the current year	-5.67	-8.54	-5.29	-4.66
Actuarial (gain)/loss on obligation	3.74	0.11	-3.07	-3.80
Present value of Obligation at the end of the year	69.55	60.19	34.70	35.30

(d) Expenses recognised during the year ended 31-03-2013 (under the head payment to and provisions for employees):

	Gratuity		Leave Encashment	
	2013-14 Rs/Lacs	2012-13 Rs/Lacs	2013-14 Rs/Lacs	2012-13 Rs/Lacs
Current Service Cost	6.48	6.30	4.93	5.40
Interest Cost	4.82	4.62	2.82	2.84
Actuarial (Gain)/ loss recognised in the period	3.74	0.11	-3.07	-3.80
Expense recognised in the profit and loss account	15.03	11.02	4.69	4.44
Expense paid in current year charged to profit and loss account	-	-	-	-
Charged to Profit & Loss Account	15.03	11.02	4.69	4.44

(e) Actuarial Assumptions

	Gratuity		Leave Encashment	
	2013-14 1994-96	2012-13 1994-96	2013-14 1994-96	2012-13 1994-96
Mortality Table (LIC)	Duly Modified	Duly Modified	Duly Modified	Duly Modified
Discount Rate (per annum)	8.5%	8%	8.5%	8%
Expected rate of escalation in salary (per annum)	5%	4.5%	5%	4.5%
Retirement Age	58years	58years	58years	58years

10 SEGMENTAL REPORTING: AS-17 :

Particulars	Current Year (Rs. In Lacs)	Previous Year (Rs. In Lacs)
Export Sales	1,085.20	1,028.38
Domestic Sales	1,013.60	652.97
Total	2,098.80	1,681.35

Related expenses of Export and domestic Sales cannot be segregated due to complexity and multiplicity of nature of items.

11 RELATED PARTY DISCLOSURE : AS-18 :

a). Related Party and their relationship:

- 1. Subsidiaries**
Nil
- 2. Associates**
Thakral Investments Holding Pte Ltd, Singapore
Thakral Holding (Mauritius) Ltd.
TIL Investments Pvt. Ltd
Givo Retail Private Limited
- 3. Key Management Personnel**
Mr. Aninda Mukharji, Whole-time Director

b). Transactions during the year with the related parties:

	Subsidiaries	Associates	Key Management Personnel	(Rs. In Lacs)	
				Total	
				2013-14	2012-13
Services received	NA	NIL	29.76	29.76	45.84
Sale/CMT of goods	NA	34.140	NIL	341.40	231.35
Purchase/receipt of goods	NA	45.68	NA	45.68	208.33
Interest debit	NA	6.36	NA	6.36	-
Purchase Assets	NA	-	NIL	-	24.04
Payment / Receipt	NA	125.00	NA	125.00	-

12 LEASE TRANSACTION : AS-19:

The company has not acquired any assets on lease except the vehicles which have been acquired directly from the suppliers and financed by the banks against the respective underlying asset as security by way of hypothecation. The assets so acquired and finance are accounted for as asset and principal amount finance by the banks as secured loan. The differential amount of the EMIs over the repayment of principal amounts during the accounting period is treated as finance cost.

13 EARNING PER SHARE : AS-20

Particulars	2013-14 Rs/Lacs	2012-13 Rs/Lacs
Profit/(Loss) after Taxation and extraordinary items (amount in Rs./Lacs)	23.45	21.66
Weighted Average number of Equity Shares	8,04,97,800	8,04,97,800
Basic Earning per Share (Face Value-Rs. 3/-)	0.029	0.026
Profit/(Loss) after taxation and extraordinary items	23.45	21.66
Add: Interest on Floating rate convertible notes	Nil	Nil
Total	23.45	21.66
Weighted Average number of Equity Shares	8,04,97,800	8,04,97,800
Add: No. of Equity Shares if Notes are Converted	Nil	Nil
Total	8,04,97,800	8,04,97,800
Diluted Earning per Share (Face Value-Rs.3/-)	0.029	0.026

14 Deferred Tax (AS-22) assets & liability status as on 31st March, 2014 has been as under:

Particulars	2013-14		2012-13	
	Deferred Tax Assets Rs/Lacs	Deferred Tax Liability Rs/Lacs	Deferred Tax Assets Rs/Lacs	Deferred Tax Liability Rs/Lacs
On Unabsorbed Depreciation	848.68	Nil	854.72	Nil
On Timing Difference of depreciation(WDV)	Nil	546.46	Nil	549.57
On Gratuity	19.37	Nil	18.60	Nil
On Leave Encashment	11.22	Nil	10.91	Nil
On Provision for Bonus	4.07	Nil	13.05	Nil
	883.34	546.46	897.28	549.57
Net Deferred Tax Assets		336.88		347.71

15 Directors' Remuneration :

Particulars	2013-14 Rs./Lacs	2012-13 Rs./Lacs
a) Whole-Time Director*		
Salaries	25.68	34.76
Commission – WTD	0.00	7.00
Other Benefits	4.08	4.08
b) Other Directors		
Consultancy Fee	5.40	5.40
Sitting Fee	4.94	2.58
TOTAL	40.10	53.82

*Remuneration and appointment of the whole time director has been approved by the shares holders in their 19th Annual General meeting held on 13th August, 2012 in terms of the provisions of Section 269, 309 and 310 read with Schedule-XIII of the Companies Act, 1956.

16. Particulars of Capacity, Production, Sales and Stocks :

Licensed and Installed Capacity

Item(s) of manufacture

	Quantity (in Numbers) Licensed/Installed Capacity*	Actual Production	
		2013-14	2012-13
		Readymade Garments	300,000

* As certified by the management and agreed upon by the auditors, being a technical matter.

Note: The products of the company are not covered by any license.

Particulars in respect of

	Units	QUANTITY		VALUE (Rs. In Lacs)	
		2013-14	2012-13	2013-14	2012-13
Sales	Nos.	185,909	166,080	1803.75	1576.72
Opening Stock	Nos.	16,052	5,255	138.17	33.20
Closing Stock	Nos.	15,333	16,052	139.80	138.17

17. Particulars of Raw Materials Consumed

Description	Unit	Qty.	2013-14		2012-13	
			Rs. In	Lacs	Qty.	Rs. In Lacs
Fabric including Billed Fabric	Mtrs.	1,91,209		298.85	1,28,612	240.41
Trims & Others:						
-Lining	Mtrs.	4,09,774		238.01	3,15,904	142.07
-Buttons	Nos.	13,32,504		26.40	12,92,801	20.67
-Misc Trims & Other items*		N. A.		282.67	N.A.	200.78
Total				845.93		603.93

* Quantity details of Misc. Trims & Other items have not been disclosed because of their complexity and variety of items.

18. Particulars of finished goods purchases/receipts

Description	Unit	Qty.	2013-14		2012-13	
			Rs. In	Lacs	Qty.	Rs. In Lacs
Readymade Garments	Nos.	750		13.93	1,657	106.16
Fabric	Mtrs.	10,839		158.21	18,765	99.93
Misc. Items	-	NA		27.60	NA	3.48
Total				199.74		209.57

19. CIF Value of Imports

Item	2013-14 (Rs. In Lacs)	2012-13 (Rs. In Lacs)
i) Raw Materials	188.66	43.56
ii) Stores and Spares	3.09	2.09
iii) Plant & Machinery	1.73	Nil
Total	193.48	45.65

20. Value of imported and indigenous raw materials, stores and spares consumed

	2013-14		2012-13	
	Rs. In Lacs	% of Total	Rs. In Lacs	% of Total
i) Raw Material				
Imported	183.69	21.71%	23.98	3.97%
Indigenous	662.24	78.29%	579.95	96.03%
Total	845.93	100.00%	603.93	100.00%
ii) Stores and Spares				
Imported	4.12	43.51%	1.42	8.95%
Indigenous	5.35	56.49%	14.45	91.05%
Total	9.47	100.00%	15.87	100.00%

21. Expenditure in Foreign Currency

	2013-14 (Rs. In Lacs)	2012-13 (Rs. In Lacs)
i) Commission	NIL	NIL
ii) Travelling Expenses	1.83	3.75
iii) Business Promotion	NIL	NIL
iv) Imported Raw Materials	161.09	14.65
v) Stores & Spares	2.61	1.34
vi) Plant & Machinery	1.61	NIL

22. Earnings in foreign exchange

	2013-14 (Rs. In Lacs)	2012-13 (Rs. In Lacs)
FOB value of direct Exports	1028.40	979.18

23. Amount due to Small Scale industries includes the following parties to whom the Company owes a sum exceeding Rupees one lac, which is outstanding for more than 30 days.

Balaji Udyog	Rs. 3.70 Lacs	(Previous year Rs. 1.31 Lacs)
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24. There is no amount outstanding which is payable to a Micro, Small and Medium Enterprise under the MSME Act, 2006. (Previous year- NIL).

25. No employee/director, being eligible, has exercised any options vested in him/her in pursuance to the Company's Employees Stock Option Scheme, 2009 (ESOS, 2009) till the end of the year. Hence, no finance cost in this regard has been recognized in the accounts of this year (previous year Rs. NIL).

26. Figures have been given in lacs of rupees unless stated otherwise, and previous year's figures have been regrouped/ reclassified, wherever necessary.

For B.S.Sawhney & Associates
Chartered Accountants

Sd/-
S. Santan Krishan
Partner
Membership No. 513245
FRN 008241N

Place: Gurgaon
Date: 19th May, 2014

FOR AND ON BEHALF OF THE BOARD

Sd/-
Karan Singh Thakral
Chairman & Director
DIN - 00268504

Sd/-
R.K. Shara
CFO & Company Secretary
PAN- AUPPS7381D

Sd/-
G.D. Khemani
Director
DIN - 00231933

GIVO LIMITED

CIN: L18101HR1993PLC032010

CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2014

PARTICULARS	CURRENT 2013-14 RUPEES/LACS	PREVIOUS 2012-13 RUPEES/LACS
A. Cash Flow arising from From Operating Activity		
Net Profit : (Loss) before tax and Extraordinary items	,42.37	,44.85
Add: a) Depreciation	56.59	51.90
b) Interest Charges	40.15	26.49
c) Extra Ordinary Items (Net)	0.13	
d) Loss on Sale of Fixed Assets	-	
	,96.87	78.39
Deduct ; a) Interest received	20.53	19.13
b) Profit on Sale of Fixed Assets	-	-
c) Unrealized Gain on Exchange	-	19.13
	,20.53	
Operating Profit /(loss) before working Capital changes	,159.77	,142.37
Deduct : a) Increase in Trait and Other Receivables	-	
b) Increase in Inventories	(,141.03)	(,170.73)
c) Decrease in Trade Payable & Other Liabilities	262.37	9.64
	,121.34	(,161.09)
Add: a) Decrease in Trade and Other Receivable	(,257.34)	(,21.77)
b) Decrease in Inventories	-	
c) Increase in Trade Payable & Other Liabilities	-	
	(,257.34)	36
Cash Inflow/(Outflow) from Operations	,23.77	(,40.48)
Deduct : a) Interest Paid	(,40.15)	(,26.49)
b) Direct Taxes Paid	(,18.92)	(,23.19)
	(,59.07)	(,49.68)
Cash Inflow/(Outflow) before Extraordinary Items	(,35.30)	-
Deduct : Extra ordinary Items (Net)	(,0.12)	(,90.16)
	(,0.12)	
Net Cash Inflow/(outflow) in the Course of operating activities		(,90.16)
B. Cash Flow arising from Investing Activities		
Inflow: a) Sale/Transfer of Fixed Assets	-	
b) Decrease in Deferred Tax Assets	10.82	14.25
c) Interest Received	(,20.53)	(,19.13)
d) Extra Ordinary Items (Net)	-	
	(,9.71)	(,4.88)
Outflow : Acquisition of Fixed Assets	(,10.94)	(,65.97)
Share Application Money		-
	(,10.94)	(,65.97)
Net Cash Inflow /(Outflow) in the Course of Investing	(,20.65)	(,70.85)
C. Cash Flow arising from Financing Activities		
Inflow: a) Proceeds from Long Term Borrowing	(,80.47)	2.15
b) Proceeds from Short Term Borrowing	-	-
c) Proceeds from Share Capital	-	2.15
	(,80.47)	188.96
Outflow: Repayment of Short Term Borrowings	139.89	-
Repayment of Long Term Loans	-	-
Extra Ordinary Items (Net)	-	
	,139.89	188.96
Net Cash Inflow (Outflow) in the Course of Financing Activities	,59.42	191.12
Net Increase in Cash /Cash Equivalents (A+B+C)	,3.35	30.10
Add: Balance at the Beginning of the year	,238.71	208.61
Cash/ Cash Equivalent at the close of the year	,242.06	238.71

Sd/-
(S. Santan Krishan)
Partner
Membership No. 513245
FRN 008241N

Sd/-
(Karan Singh Thakral)
Chairman & Director
DIN-00268504

Sd/-
(G D Khemani)
Director
DIN-00231933

Place: Gurgaon
Date: 19th May 2014

Sd/-
(RK Sharma)
CFO & Company Secretary
PAN- AUPPS7381D

ADMISSION SLIP

GIVO LIMITED**Regd. Office : 42nd Mile Stone, Delhi-Jaipur Highway, NH-8, Kherki Daula, Gurgaon - 122 001 (Haryana), INDIA.****21st Annual General Meeting on 6th August, 2014 at 11.30 A.M.**Folio No. / Client ID :
DPID No. :

No. of Shares held :

Name of the Member / Joint Holder :

Please tick whether

Address :

Member : Joint Holder : Proxy :

Member's / Proxy's Signature

Note :

1. Shareholder / Proxy must bring the admission slip to the Meeting duly completed and signed and hand it over at the entrance.
2. Shareholders intending to require information about Accounts, to be explained at the Meeting are requested to inform the Company at least a week in advance of their intention to do so, so that the papers relating thereto may be made available if the Chairman permits such information to be furnished.

SPEED / REGISTERED POST / E-MAIL
(Printed Material)

If undelivered please return to :
The CFO & Company Secretary
GIVO LIMITED
42nd Mile Stone, Delhi-Jaipur Highway, NH-8,
Village & P.O. Kherki Daula
Gurgaon - 122 001, (Haryana), INDIA.

Proxy form
 [Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
 (Management and Administration) Rules, 2014]

GIVO LIMITED

CIN: L18101HR1993PLC032010

Registered Office: 42nd Milestone, Delhi Jaipur Highway, Kherki Daula, Gurgaon-122001, Haryana, India
 21st Annual General Meeting on Wednesday, 6th August, 2014 at 11:30 A.M.

Name of the member(s):

Registered Address:

E-mail Address:

Folio No. / Client Id:

DP 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 / her
2. Name:..... Address:.....
 E-mail Id: Signature:..... or failing him / her
3. Name:..... Address:.....
 E-mail Id: Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21st Annual General Meeting of the company, to be held on Wednesday, 6th August, 2014 AT 11:30 AM at the Registered Office of the Company situated at 42nd Milestone, Delhi Jaipur Highway, Kherki Daula, Gurgaon-122001, Haryana, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	Vote		
		For	Against	Abstain
Ordinary Business				
1	To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014, Statement of Profit & Loss, and Cash Flow Statement for the year ended on that date and the reports of the Directors and Auditors thereon.			
2	To appoint a Director in place of Sh. Karan Singh Thakral, who retires by rotation and being eligible, offers himself for re-appointment.			
3	To appoint a Director in place of Sh. G.D. Khemani, who retires by rotation and being eligible, offers him for re-appointment.			
4	To reappoint M/s. B.S. Sawhney & Associates, Chartered Accountants as Statutory Auditors of the Company.			
Special Business				
5	Ratification/approval of remuneration of Cost Auditors			
6	To approve extension of exercise period of options granted/vested under Givo Employees Stock Option Scheme, 2009			
7	To approve and ratify the lease agreement with Mr. Ajay Srivastava, Vice Chairman & Director for guest house purpose of the company			
8	To approve time extension for repayment of loan due from Mr. Aninda Mukharji, Director of the company			

Signed thisday of..... 2014.

Signature of shareholder.....

Affix revenue stamp of Re. 1/-

Signature of Proxy holder(s).....

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

Affix Re 1/- Revenue Stamp

GIVO Limited

CIN: 18101HR1993PLC032010

Regd. Office: 42nd Milestone, Delhi Jaipur Highway, Kherki Daula, Gurgaon, Haryana – 122001, India
Email: givo@del3.vsnl.net.in, Website: www.givoltd.com, Tel.: 91-124-4709300, Fax: 91-124-2371418

SHAREHOLDERS PARTICULARS

1 2	Name(s) of Shareholder(s) (in block letter) (including joint holders, if any) Registered address of the sole/first named shareholder	
3	Registered folio no./ DP ID No./ Client ID No.* (Applicable to investors holding shares in dematerialized form)	
4	Number of shares held	

ELECTRONIC VOTING PARTICULARS

EVEN (E Voting Event No.)	USER ID	Password/PIN

Wherever the shareholder is already registered for electronic voting, no password has been provided above. They may kindly use their existing Password. For assistance contact: NSDL@ 022-2499 4800 or email @ evoting@nsdl.co.in

Note: Please read the instructions carefully printed herein below, before exercising your vote through Electronic Voting.

Instructions for Electronic Voting

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Clause 35B of the listing Agreement the Company is pleased to offer e-voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically. Necessary arrangements have been made by the Company with National Securities Depository Limited (NSDL) to facilitate e-voting. E-voting is optional and members shall have the option to vote either through e-voting or in person at the general meeting.

The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on Friday, July 04, 2014. The process and instructions for e-voting are as under:

A. A shareholder who receives email from NSDL [i.e., for shareholders whose email IDs are registered with the STA/Depository Participant (s)] is requested to:

- Open email and open PDF file viz: "givo limited e-voting.pdf" with his/her Client ID or Folio No. as password. The said PDF file contains his/her user ID and password/PIN for e-voting. Shareholders may please note that the password is an initial password.
- Launch Internet browser by typing the following URL: <https://www.evoting.nsd.com/>
- Click on Shareholder-Login
- Put user ID and initial password/PIN noted in step (i) above. Click Login.
- Password change menu appears. Change the password/PIN with new password of his/her choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share the password with any other person and take utmost care to keep the password confidential.
- Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
- Select "EVEN" of GIVO Limited.
- Now the shareholder is ready for e-voting as Cast Vote page opens.
- Shareholder may cast his/her vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- Once the shareholder has voted on the resolution, he/she will not be allowed to modify his/her vote.
- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are 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 to "vijay.sharma@vkscosecy.com" with a copy marked to "evoting@nsdl.co.in"

B. In case a shareholder receives physical copy of the Notice of AGM [i.e., for shareholders whose email IDs are not registered with the STA/Depository Participant(s) or requesting physical copy]:

- Initial password is provided hereinabove.
- Please follow all steps from Sl. No. (ii) to Sl. No. (xii) of item (A) above, to cast e-vote.
- In case of any queries, the shareholder may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of URL: <https://www.evoting.nsd.com/>
- If the shareholder is already registered with NSDL for e-voting then he/she can use his/her existing user ID and password/PIN for casting his/her vote.
- Shareholder can also update his/her mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- The e-voting period commences on 01.08.2014 (9:00 am) and ends on 02.08.2014 (6:00 pm). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- The Shareholders can opt for only one mode of voting, i.e. either physically by attending AGM or e-voting. If any shareholder opts for e-voting, he/she will not be eligible to vote physically in AGM.
- Mr. Vijay Kumar Sharma, Practicing Company Secretary (Membership No. F3440 and Certificate of Practice No. 2091) of M/s V. K. Sharma & Co. has been appointed as the Scrutinizer by the Company to scrutinize the e-voting process in a fair and transparent manner.
- The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and submit Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Meeting.
- The Results shall be declared at the Annual General Meeting of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company' website: www.givoltd.com and on the website of NSDL within two (2) days of passing of the resolutions at the Annual General Meeting of the Company and communicated to the Stock Exchanges.