

# PURE GIFTCARAT LIMITED

(Formerly known as 'L'avance Dirays Limited')

(CIN: U36910GJ2011PLC065141)

Reg. Off.: Plot – 828/829, 3<sup>rd</sup> Floor, Office – 3, Shree Kuberji Complex, Athugar Street, Nanpura Main Road, Surat – 395001, Gujarat, Phone No.: 0261-2473233, E-mail: [puregrops@gmail.com](mailto:puregrops@gmail.com)

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## NOTICE

**NOTICE** is hereby given that the 5<sup>th</sup> Annual General Meeting of the members of **PURE GIFTCARAT LIMITED** will be held on Friday, the 30<sup>th</sup> September, 2016 at 11.00 a.m. at the registered office of the Company situated at Plot – 828/829, 3<sup>rd</sup> Floor, Office – 3, Shree Kuberji Complex, Athugar Street, Nanpura Main Road, Surat–395001, Gujarat to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2016 together with the Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Varshaben Koradiya (DIN: 03472980) who retires by rotation and being eligible, offers herself for reappointment.
3. To appoint statutory Auditor:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 read with Companies (Audit and Auditors) Rules, 2014, M/s. Kansariwala&Chevli, Chartered Accountants, Surat (Firm Registration No. 123689W), be and is hereby appointed as the Statutory Auditors of the Company for a period of 5 years to hold office from the conclusion of this Annual General Meeting until the conclusion of 10<sup>th</sup> Annual General Meeting of the Company to be held in the year 2021 subject to ratification of their appointment at every Annual General Meeting and that the Board of Directors of the Company in consultation with the Audit Committee be and are hereby authorized to fix their remuneration in addition to the reimbursement of travelling and other out-of-pocket expenses incurred incidental to their functions”

### SPECIAL BUSINESS:

#### **4. Appointment of Mr. Brijeshkumar Mali as an Independent Director:**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Brijeshkumar Mali (DIN: 07385024) who was appointed by the Board of Directors as an Additional Director of the Company in the Independent capacity w.e.f. 1<sup>st</sup> July, 2016 and who holds office as an Additional Director upto the date of the forthcoming Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a

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notice in writing under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company in the Independent capacity to hold office for a term of 5 (five) consecutive years with effect from 1<sup>st</sup> July, 2016 and not liable to retire by rotation.”

## **5. Appointment of Mr. Paresh Lathiya as an Independent Director:**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Paresh Lathiya (DIN: 07551263) who was appointed by the Board of Directors as an Additional Director of the Company in the Independent capacity w.e.f. 1<sup>st</sup> July, 2016 and who holds office as an Additional Director upto the date of the forthcoming Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company in the Independent capacity to hold office for a term of 5 (five) consecutive years with effect from 1<sup>st</sup> July, 2016 and not liable to retire by rotation.”

## **6. Appointment of Mrs. Shweta Gandhi as an Independent Director:**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Shweta Gandhi (DIN: 07378981) who was appointed by the Board of Directors as an Additional Director of the Company in the Independent capacity w.e.f. 1<sup>st</sup> July, 2016 and who holds office as an Additional Director upto the date of the forthcoming Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company in the Independent capacity to hold office for a term of 5 (five) consecutive years with effect from 1<sup>st</sup> July, 2016 and not liable to retire by rotation.”

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## 7. Appointment of Mr. Shwet Koradiya as a Managing Director:

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

“RESOLVED THAT pursuant to the provisions of Sections 196 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded to the appointment of Mr. Shwet Koradiya (DIN: 03489858) as a Managing Director of the Company for a period of 3 years w.e.f 1<sup>st</sup> July, 2016 on following terms and conditions:

- (a) Duration: 3 Years (1<sup>st</sup> July, 2016 to 30<sup>th</sup> June, 2019).
- (b) Salary: Nil.
- (c) Nature of Duties: The Managing Director shall have the general control, management and superintendence of the business of the Company subject to the supervision and control of the Board.
- (d) This appointment may be terminated by giving notice to Board of Directors of such termination at any time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

By Order of the Board of Directors  
**PURE GIFTCARAT LIMITED**

Place:Surat  
Date: 05/09/2016

**JINAYKUMARKORADIYA**  
Director  
DIN:03362317  
Address: 409, Swastik Apt.,  
Limbachiya Falia, Katargam,  
Surat-395004, Gujarat

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## **NOTES:**

- (a) Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts in respect of Special Business under items 4 to 7 is annexed hereto.
- (b) As required under Standard 1.2.5 of SS-2, Secretarial Standard on General Meetings the relevant details of Directors seeking appointment/ re-appointment at the ensuing AGM are given in the annexure to the AGM notice.
- (c) **A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of him and the proxy need not be a member of the Company.**
- (d) The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
- (e) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (f) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company between 9.00 a.m. to 11.00 a.m. on all working days, up to and including the date of the Annual General Meeting of the Company.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **ITEM NO. 4**

Mr. Brijeshkumar Mali (DIN: 07385024) has been appointed as an Additional Director of the Company in the Independent capacity by the Board of Directors pursuant to Section 161 of the Companies Act, 2013 with effect from 1<sup>st</sup> July, 2016. He will hold office only up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013, signifying one of the member's intention to propose Mr. Brijeshkumar Mali as a candidate for the office as a Director of the Company in the Independent Capacity to hold office for five consecutive years w.e.f. 1<sup>st</sup> July, 2016 as mentioned in the resolution and shall not retire by rotation.

Mr. Brijeshkumar Mali is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

As per the said Section 149 of the Companies Act, 2013, an Independent Director can hold office for a term up to 5 (five) consecutive years on the Board of Company and he shall not be included in the total number of Directors for retirement by rotation.

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The Company has also received a declaration from Mr. Brijeshkumar Mali that he meets the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013. Mr. Brijeshkumar Mali possesses appropriate skills, experience and knowledge.

In the opinion of the Board, Mr. Brijeshkumar Mali fulfils the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013.

Copy of the draft letter of appointment of Mr. Brijeshkumar Mali as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

The Board recommends the resolution for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Brijeshkumar Mali is considered to be interested or concerned in the above resolution.

## **ITEM NO. 5**

Mr. Paresh Lathiya (DIN: 07551263) was appointed as an Additional Director of the Company in the Independent capacity by the Board of Directors pursuant to Section 161 of the Companies Act, 2013 with effect from 1<sup>st</sup> July, 2016. He will hold office only up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013, signifying one of the member's intention to propose Mr. Paresh Lathiya as a candidate for the office as a Director of the Company in the Independent Capacity to hold office for five consecutive years w.e.f. 1<sup>st</sup> July, 2016 as mentioned in the resolution and shall not retire by rotation.

Mr. Paresh Lathiya is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

As per the said Section 149 of the Companies Act, 2013, an Independent Director can hold office for a term up to 5 (five) consecutive years on the Board of Company and he shall not be included in the total number of Directors for retirement by rotation.

The Company has also received a declaration from Mr. Paresh Lathiya that he meets the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013. Mr. Paresh Lathiya possesses appropriate skills, experience and knowledge.

In the opinion of the Board, Mr. Paresh Lathiya fulfils the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013.

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Copy of the draft letter of appointment of Mr. Paresh Lathiya as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

The Board recommends the resolution for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Paresh Lathiya is considered to be interested or concerned in the above resolution.

## **ITEM NO. 6**

Mrs. Shweta Gandhi (DIN: 07378981) was appointed as an Additional Director of the Company in the Independent capacity by the Board of Directors pursuant to Section 161 of the Companies Act, 2013 with effect from 1<sup>st</sup> July, 2016. She will hold office only up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013, signifying one of the member's intention to propose Mrs. Shweta Gandhi as a candidate for the office as a Director of the Company in the Independent Capacity to hold office for five consecutive years w.e.f. 1<sup>st</sup> July, 2016 as mentioned in the resolution and shall not retire by rotation.

Mrs. Shweta Gandhi is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director.

As per the said Section 149 of the Companies Act, 2013, an Independent Director can hold office for a term up to 5 (five) consecutive years on the Board of Company and she shall not be included in the total number of Directors for retirement by rotation.

The Company has also received a declaration from Mrs. Shweta Gandhi that she meets the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013. Mrs. Shweta Gandhi possesses appropriate skills, experience and knowledge.

In the opinion of the Board, Mrs. Shweta Gandhi fulfils the conditions for her appointment as an Independent Director as specified in the Companies Act, 2013.

Copy of the draft letter of appointment of Mrs. Shweta Gandhi as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

The Board recommends the resolution for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mrs. Shweta Gandhi is considered to be interested or concerned in the above resolution.

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## **ITEM NO. 7**

Mr. Shwet Koradiya was appointed as a Managing Director of the Company by the Board of Directors in its meeting held on 30<sup>th</sup> June, 2016 for a period of three (3) years w.e.f. 1<sup>st</sup> July, 2016 without any remuneration with the said terms and conditions of appointment as mentioned in the appointment letter of Mr. Shwet Koradiya in the best interests of the Company.

Mr. Shwet Koradiya satisfy all the conditions set out in Schedule V to the Act and also conditions set out under sub-section (3) of section 196 of the Act for being eligible for their appointment. He is not disqualified from being appointed as Director in terms section 164 of the Act.

Copy of the draft letter of appointment of Mr. Shwet Koradiya as a Managing Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

The Board recommends the resolution for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Shwet Koradiya and Mrs. Varshaben Koradiya are considered to be interested or concerned in the above resolution.

## **DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE AGM As required under Standard 1.2.5 of SS-2, Secretarial Standard on General Meetings:**

### **A.**

Name of the Director	Mrs. Varshaben Koradiya (DIN: 03472980)
Designation/Category	Director
Age	50 Years
Date of appointment on the Board	26/04/2011
No. of Board Meetings attended during the Year 2015-16	8 (Eight)
Nationality	Indian
Qualification	Under Graduate
Expertise in specific functional area	She has 15 years of experience in the field of Diamond. She is very much instrumental in the field of Business Strategy & Designing
Shareholding in Company	70,10,000 equity Shares
Directorships held in other public Companies (excluding foreign Companies and Section 8 Companies)	Nil
Membership/Chairmanship in Committees (other than Pure Giftcarat Limited)	Nil
Relationship with other Director	She is the Mother of Mr. Shwet Koradiya

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## B.

Name of the Director	Mr. Brijeshkumar Mali(DIN: 07385024)
Designation/Category	Non-Executive Independent Director
Age	36 Years
Date of appointment on the Board	01/07/2016
No. of Board Meetings attended during the Year 2015-16	Nil (Appointed as on 30/06/2016 i.e. after Financial Year 2015-16)
Nationality	Indian
Qualification	C.M.A. (cost accountant)
Expertise in specific functional area	He is an Associate Member of The Institute of Cost Accountants of India, having experience in Costing and Pricing, Internal Audit, designing of Cost accounting Systems, Cost Controls, Budget and Budgetary Controls, MIS, Working Capital Management, & Taxation
Shareholding in Company	Nil
Directorships held in other public Companies (excluding foreign Companies and Section 8 Companies)	He is an Additional Director in Pure Weblopment Limited
Membership/Chairmanship in Committees (other than Pure GiftcaratLimited)	Nil
Relationship with other Director	None

## C.

Name of the Director	Mr. Paresh Lathiya (DIN: 07551263)
Designation/Category	Non-Executive Independent Director
Age	41 Years
Date of appointment on the Board	01/07/2016
No. of Board Meetings attended during the Year 2015-16	Nil (Appointed as on 30/06/2016 i.e. after Financial Year 2015-16)
Nationality	Indian
Qualification	Graduate, D.B.E.M.
Expertise in specific functional area	He has wide knowledge in current scenario of business and involved in various business organization like he is CEO of YOUONE (Intellectual Property Rights Service provider), Founder President of Junior Chamber International Surat Diamond Glory, Chairman of Narmad Urban Co-Operative Credit Society Limited, Secretary of Handicraft and Cottage Industries Association and Managing Committee Member of The Southern Gujarat Chamber of Commerce & Industries.
Shareholding in Company	Nil
Directorships held in other public Companies (excluding foreign Companies and Section 8 Companies)	Nil

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Membership/Chairmanship in Committees (other than Pure Giftcarat Limited)	Nil
Relationship with other Director	None

## D.

Name of the Director	Mrs. Shweta Gandhi (DIN:07378981)
Designation/Category	Non-Executive Independent Director
Age	23 Years
Date of appointment on the Board	01/07/2016
No. of Board Meetings attended during the Year 2015-16	Nil (Appointed as on 30/06/2016 i.e. after Financial Year 2015-16)
Nationality	Indian
Qualification	Graduate
Expertise in specific functional area	She has a good knowledge in the field of Jewellery and Diamond related works
Shareholding in Company	Nil
Directorships held in other public Companies (excluding foreign Companies and Section 8 Companies)	Nil
Membership/Chairmanship in Committees (other than Pure Giftcarat Limited)	Nil
Relationship with other Director	None

## E.

Name of the Director	Mr. Shwet Koradiya (DIN: 07378981)
Designation/Category	Managing Director /Chairman
Age	28Years
Date of appointment on the Board	26/04/2011
No. of Board Meetings attended during the Year 2015-16	8 (Eight)
Nationality	Indian
Qualification	M.B.A. (Finance)
Expertise in specific functional area	He has been very much engaged in the field of Finance and Accounts. He has 6 years of experience in the field of Business Administration
Shareholding in Company	4,72,500 equity Shares
Directorships held in other public Companies (excluding foreign Companies and Section 8 Companies)	2 (Two) 1. Synergy Bizcon Limited 2. Pure Personal Care Limited
Membership/Chairmanship in Committees (other than Pure Giftcarat Limited)	Nil
Relationship with other Director	He is the Son of Mrs. Varshaben Koradiya

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By Order of the Board of Directors  
**PURE GIFTCARAT LIMITED**

Place: Surat  
Date: 05/09/2016

**JINAYKUMARKORADIYA**  
Director  
DIN:03362317  
Address: 409, Swastik Apt.,  
Limbachiya Falia, Katargam,  
Surat - 395004, Gujarat.

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## DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present the 5<sup>th</sup> Annual Report together with Audited Financial statements and Auditors' Report for the year ended on 31<sup>st</sup> March, 2016.

### 1. FINANCIAL PERFORMANCE:-

The financial performance of the Company for the year ended 31<sup>st</sup> March, 2016 is summarized below:

	(Amount in Rs.)	
Particulars	2015-16	2014-15
<b>Revenue From Operations</b>	45,39,31,127.97	50,55,845.00
Other Income	0.00	0.00
<b>Net Income</b>	<b>45,39,31,127.97</b>	<b>50,55,845.00</b>
Profit/(Loss) before tax & Exceptional/extraordinary Items	10,03,118.28	50,475.00
Less:		
Exceptional/Extraordinary items	0.00	0.00
<b>Profit/(Loss) Before Tax</b>	<b>10,03,118.28</b>	<b>50,475.00</b>
Less: Tax Expense :		
- Current Tax	2,46,850.00	9,618.00
- Deferred Tax Charge/ (Credit)	(817.00)	(1,71,819.00)
<b>Net Profit/(Loss) After Tax</b>	<b>7,57,085.28</b>	<b>2,12,676.00</b>

### 2. REVIEW OF OPERATIONS:-`

The Net Income of your Company for the current year was increased to Rs.45,39,31,127.97/-as against Rs.50,55,845.00/- of the previous year. Accordingly, the Company's Net Profit after tax has been increased to Rs. 7,57,085.28/- for the current year as against the Net Profit after tax of Rs. 2,12,676.00/- of the previous year.

### 3. DIVIDEND:-

The Directors have not recommended any dividend on equity shares of the Company.

### 4. DEPOSITS:-

The Company has not accepted or renewed any Deposit within the meaning of the Companies Act, 2013.

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## 5. TRANSFER TO RESERVES:-

During the year, the Board has not proposed to transfer any amount to Reserves.

## 6. MEETINGS:-

### (i) MEETINGS OF THE BOARD OF DIRECTORS:-

During the year under review, 8 (Eight) Meetings of the Board of Directors of the Company were held. The dates on which the said meetings were held are as follows:

1.	21 <sup>st</sup> May, 2015	2.	1 <sup>st</sup> August, 2015	3.	3 <sup>rd</sup> September, 2015
4.	2 <sup>nd</sup> November, 2015	5.	14 <sup>th</sup> January, 2016	6.	8 <sup>th</sup> February, 2016
7.	8 <sup>th</sup> March, 2016	8.	31 <sup>st</sup> March, 2016		

The number of meetings attended by the Directors during year is as follows:

Name	Designation	No. of Board Meetings Attended
Shwet Koradiya @	Director	8
Varshaben Koradiya	Director	8
Jinaykumar Koradiya	Director	8

@ Appointed as a Managing Director w.e.f. 1<sup>st</sup> July, 2016.

### (ii) MEETINGS OF MEMBERS:-

During the year under review, 4<sup>th</sup> Annual General Meeting of the Company was held on 28<sup>th</sup> September, 2015 and 2 (Two) Extra-Ordinary General Meeting were held on 31<sup>st</sup> August, 2015 and 8<sup>th</sup> February, 2016.

## 7. MATERIAL CHANGES AND COMMITMENTS:-

There were no material changes and commitments affecting the financial position of the Company from the end of the financial year till the date of the Directors' Report.

## 8. EXTRACT OF ANNUAL RETURN:-

As provided under Section 92(3) of the Companies Act, 2013, the extract of the Annual Return in form MGT-9 is attached to this report as "Annexure-A".

## 9. CHANGE IN NATURE OF BUSINESS:-

During the year, there was no change in nature of Business of the Company.

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## 10. RELATED PARTY TRANSACTIONS:-

There are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

However, after the financial year, the Company in its Board Meeting held on 8<sup>th</sup> August, 2016 has approved to enter into Related Party Transaction with “Synergy Bizcon Limited” for Sale, purchase or supply of any goods or materials.

## 11. STATUTORY AUDITORS' AND REPORT:-

M/s. Kansariwala & Chevli, Chartered Accountants, Surat (Firm Registration No. 123689W) appointed in casual vacancy caused by the resignation of M/s. Paras Shah & Co., Chartered Accountants, Surat during the year being eligible; offer themselves for appointment for a period of 5 years i.e. from this Annual General Meeting till the conclusion of 10<sup>th</sup> Annual General Meeting. Further, as required under the provisions of Section 139 and Section 141 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, M/s. Kansariwala & Chevli, have confirmed their consent as well as eligibility to act as Auditor of the Company.

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

## 12. BOARD OF DIRECTORS:-

Your Company has Three (3) Directors as on 31<sup>st</sup> March, 2016. During the financial year, there is no change in the Directors of the Company.

- Mr. Shwet Koradiya, Director of the Company liable to retire by rotation has been reappointed in 4<sup>th</sup> Annual General Meeting of the Company held on 28<sup>th</sup> September, 2015.
- After the financial year, the Board of Directors in its Board Meeting held on 30<sup>th</sup> June, 2016 has appointed Mr. Brijesh Mali, Mr. Paresh Lathiya and Mrs. Shweta Gandhi as an Additional Directors of the Company in the capacity of Independence w.e.f. 1<sup>st</sup> July, 2016.
- Mrs. Varshaben Koradiya, Director of the Company retires by rotation at the ensuing 5<sup>th</sup> Annual General Meeting and being eligible, seeks re-appointment. The Board recommends her re-appointment.

# PURE GIFTCARAT LIMITED

(Formerly known as 'L'avance Dirays Limited')

(CIN: U36910GJ2011PLC065141)

Reg. Off.: Plot – 828/829, 3<sup>rd</sup> Floor, Office – 3, Shree Kuberji Complex, Athugar Street, Nanpura Main Road, Surat – 395001, Gujarat, Phone No.: 0261-2473233, E-mail: [puregrops@gmail.com](mailto:puregrops@gmail.com)

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## 13. INDEPENDENT DIRECTORS :-

The Company has received necessary declaration from each Independent Directors under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013.

## 14. KEY MANAGERIAL PERSONNEL:-

During the financial year, no Key Managerial Personnel (KMP) was appointed in the Company.

### Appointment:

After the financial year, the following persons have been appointed as Key Managerial Personnel (KMP) of the Company:

- Mr. Shwet Koradiya has been appointed by the Board as a Managing Director of the Company w.e.f. 1<sup>st</sup> July, 2016.
- Mr. Bhavin Chandura has been appointed by the Board as a CFO of the Company w.e.f. 1<sup>st</sup> July, 2016.
- Mr. Ankitkumar Tank, has been appointed by the Board as a Company Secretary of the Company w.e.f. 10<sup>th</sup> August, 2016.

## 15. CHANGE IN THE NAME OF COMPANY:

During the year, Name of the Company has been changed from “*L'avance Dirays Limited*” to “*Pure Giftcarat Limited*” in the Extra Ordinary General Meeting of the Company held on 31<sup>st</sup> August, 2015. Consequently, Name of the Company has been changed to *Pure Giftcarat Limited* w.e.f. 16<sup>th</sup> September, 2015 upon fresh Certificate of Incorporation issued by the Registrar of Companies, Gujarat.

## 16. CHANGE IN REGISTERED OFFICE OF THE COMPANY:-

During the year, the Board of Directors have approved to shift the Registered Office of the Company from “101, Siddh Chambers, Taratiya Hanuman Street, Gurjar Falia, Haripura, Surat – 395003, Gujarat” to “Plot – 828/829, 3<sup>rd</sup> Floor, Office–3, Shree Kuberji Complex, Athugar Street, Nanpura Main Road, Surat–395001, Gujarat” w.e.f. 8<sup>th</sup> February, 2016.

## 17. INCREASED AUTHORISED CAPITAL:-

During the year, your Company has increased its Authorised Share Capital from Rs. 1,00,00,000/- (Rupees One Crore) divided into 10,00,000 (Ten Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 16,00,00,000/- (Rupees Sixteen Crore) divided into 1,60,00,000 (One

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Crore Sixty Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each in its Extra-ordinary General Meeting held on 8<sup>th</sup> February, 2016.

## 18. PRIVATE PLACEMENT/PREFERENTIAL ALLOTMENT:-

During the year, your Company in its Extra Ordinary General Meeting held on 8<sup>th</sup> February, 2016 has approved the issue of 70,00,000 Equity Shares of Rs. 10/- each fully paid up at a price of Rs. 10/- per share on Private Placement basis. The Board has made Private Placement Allotment to the promoters and non-promoters group of Company in its Board Meeting held on 8<sup>th</sup> March, 2016.

## 19. RIGHT ISSUE:-

During the year, your Board of Directors of the Company in its Board Meeting held on 8<sup>th</sup> March, 2016 has approved the issue of 88,25,000 Equity Shares of Rs. 10/- each on Right basis and the allotment of the same has been done to Existing Shareholders in its Board Meeting held on 31<sup>st</sup> March, 2016.

## 20. COMMITTEES OF THE BOARD:-

### • Audit Committee:

Pursuant to the provisions of Section 177 of the Companies Act, 2013, the Board of Directors of the Company in their meeting held on 30<sup>th</sup> June, 2016 has constituted Audit Committee comprising following Directors:

Name	Designation	Category
Mr. Brijeshkumar Mali	Chairman	NEID
Mr. Paresh Lathiya	Member	NEID
Mrs. Shweta Gandhi	Member	NEID

*NEID: Non-Executive Independent Director*

### • Nomination and Remuneration Committee:

Pursuant to the provisions of Section 178 of the Companies Act, 2013, the Board of Directors of the Company in their meeting held on 30<sup>th</sup> June, 2016 has constituted Audit Committee comprising following Directors:

Name	Designation	Category
Mr. Brijeshkumar Mali	Chairman	NEID
Mr. Paresh Lathiya	Member	NEID
Mrs. Shweta Gandhi	Member	NEID

*NEID: Non-Executive Independent Director*

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## • Stakeholders' Relationship Committee:

Pursuant to the provisions of Section 178 of the Companies Act, 2013, the Board of Directors of the Company in their meeting held on 20<sup>th</sup> July, 2016 has constituted Stakeholders' Relationship Committee comprising following Directors:

Name	Designation	Category
Mr. Brijeshkumar Mali	Chairman	NEID
Mr. Paresh Lathiya	Member	NEID
Mrs. Shweta Gandhi	Member	NEID

*NEID: Non-Executive Independent Director*

## 21. REMUNERATION POLICY:-

The Members of Nomination & Remuneration Committee has formulated Nomination and Remuneration Policy for Directors, KMP and Senior Management Staff under Section 178 of the Companies Act, 2013 in its Committee Meeting held on 20<sup>th</sup> July, 2016.

## 22. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:-

During the year under review, your Company has not made any loans, guarantees and investments which are governed by the provision of section 186 of the Companies Act, 2013.

## 23. DIRECTORS' RESPONSIBILITY STATEMENT:-

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, the Directors confirm that –

- (i) in the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2016, the applicable accounting standards had been followed and no material departures have been made for the same;
- (ii) appropriate accounting policies have been selected and applied and such judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 31<sup>st</sup> March, 2016 and of the profit of the Company for that period;
- (iii) proper and sufficient care have been taken for maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the annual accounts have been prepared on a “going concern” basis;
- (v) the proper internal financial controls are laid down and are adequate and operating effectively;
- (vi) the proper systems to ensure compliance with the provisions of all applicable laws have been devised and such systems were adequate and operating effectively.

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## **24. INTERNAL FINANCIAL CONTROLS:-**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

## **25. PARTICULARS OF EMPLOYEES:-**

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## **26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:-**

The particulars required to be included in terms of Section 134(3)(m) of the Companies Act, 2013 with regard to Conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo are given below.

### **A. Conservation of Energy:**

The Company is not engaged in any type of production. Hence, there is no extra steps taken for energy saving. However, the Company is using electricity in office and Regular steps have been taken to improve energy consumption by using LED lights in office premises. Further, during the year, your Company has not made any capital investment on energy conservation equipment. Your Company is using Electricity as source of energy only.

### **B. Technology Absorption:**

The project of your Company has no technology absorption, hence no particulars are offered.

### **C. Foreign Exchange Earning and Outgo:**

The foreign Exchange earnings and expenditure of the Company is NIL.

## **27. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:-**

The Company does not have any Subsidiary, Joint Venture or an Associate Company.

## **28. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:-**

During the year, no complaints were received by the Company relating to sexual harassment at workplace.

# PURE GIFTCARAT LIMITED

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## **29. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:-**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

## **30. ACKNOWLEDGEMENT:-**

Your Directors would like to express their grateful appreciation for the assistance and Co-operation received from the financial institutions, Government Authorities, Customers, Vendors and Members during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services of executives, staff and workers of the Company.

By Order of the Board of Directors  
**PURE GIFTCARAT LIMITED**

**SHWET KORADIYA**  
Chairman & Managing Director  
DIN:03489858

**JINAYKUMARKORADIYA**  
Director  
DIN:03362317

Place: Surat  
Date: 05/09/2016

**“ANNEXURE - A” TO DIRECTOR’S REPORT**

**FORM NO. MGT – 9**

**EXTRACT OF ANNUAL RETURN**

as on financial year ended on 31<sup>st</sup> March, 2016  
[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the  
Companies (Management and Administration) Rules, 2014]

<b>I. REGISTRATION AND OTHER DETAILS :</b>	
CIN	U36910GJ2011PLC065141
Registration Date	18/03/2013
Name of the Company	PURE GIFTCARAT LIMITED (Formerly known as ‘L’avanceDirays Limited’)
Category/Sub Category of the Company	Public Company/Company limited by shares
Address of the Registered Office and contact details	Plot – 828/829, 3 <sup>rd</sup> Floor, Office – 3, Shree Kuberji Complex, Athugar Street, Nanpura Main Road, Surat – 395001, Gujarat Phone No.:0261-2473233 E-mail: <a href="mailto:puregroops@gmail.com">puregroops@gmail.com</a>
Whether listed company	No
Name, address and contact details of Registrar and Transfer Agent, if any	N.A.

<b>II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :</b>			
All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated:			
Sr. No.	Name & Description of Main Products/Services	NIC Code of Product/Service	% of total turnover of the Company
1	Wholesale trading of Precious Metals, Stones & Jewellery	4649	100%

<b>III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :</b>				
Name & Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of Shares held	Applicable section
NA	-	-	-	-

<b>IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) :</b>									
<b>i) Category-wise Shareholding :</b>									
Category of Shareholders	No. of Shares held at the beginning of the year (as on 01-04-2015)				No. of Shares held at the end of the year (as on 31-03-2016)				% change during the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	0	60000	60000	100.00	0	75,60,000	75,60,000	47.59	-52.41
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corporates	0	0	0	0.00	0	15,75,000	15,75,000	9.92	9.92
e) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL (A) (1)</b>	<b>0</b>	<b>60000</b>	<b>60000</b>	<b>100.00</b>	<b>0</b>	<b>91,35,000</b>	<b>91,35,000</b>	<b>57.51</b>	<b>-42.49</b>
<b>(2) Foreign</b>									
a) NRI- Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Shareholding of Promoter (A) = (A)(1) + (A)(2)</b>	<b>0</b>	<b>60000</b>	<b>60000</b>	<b>100.00</b>	<b>0</b>	<b>91,35,000</b>	<b>91,35,000</b>	<b>57.51</b>	<b>-42.49</b>

<b>B. Public Shareholding</b>										
<b>(1) Institutions</b>										
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00	
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00	
c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00	
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00	
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00	
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00	
g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00	
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00	
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00	
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	
<b>(2) Non Institutions</b>										
a. Body Corporate										
i) Indian	0	0	0	0.00	0	0	0	0.00	0.00	
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00	
b) Individuals	0	0	0	0.00	0	0	0	0.00	0.00	
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	0	0	0.00	0	0	0	0.00	0.00	
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0.00	0	64,68,750	64,68,750	40.72	40.72	
c) Others : HUF	0	0	0	0.00	0	2,81,250	2,81,250	1.77	1.77	
<b>SUB TOTAL (B)(2):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>67,50,000</b>	<b>67,50,000</b>	<b>42.49</b>	<b>42.49</b>	
<b>TOTAL PUBLIC SHAREHOLDING (B) = (B)(1) + (B)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>67,50,000</b>	<b>67,50,000</b>	<b>42.49</b>	<b>42.49</b>	
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0.00</b>	
<b>GRAND TOTAL (A+B+C)</b>	<b>0</b>	<b>60000</b>	<b>60000</b>	<b>100.00</b>	<b>0</b>	<b>1,58,85,000</b>	<b>1,58,85,000</b>	<b>100.00</b>	<b>0.00</b>	

<b>ii) Shareholding of Promoters:</b>								
Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01-04-2015)			Shareholding at the end of the year (As on 31-03-2016)			% change in Shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	
1	ShwetDhirajbhaiKoradiya	10,000	16.67	0.00	4,72,500	2.97	0.00	-13.69
2	VarshabenDhirajbhaiKoradiya	10,000	16.67	0.00	70,10,000	44.13	0.00	27.46
3	JinaykumarNavinchandraKoradiya	10,000	16.67	0.00	10,000	0.06	0.00	-16.60
4	VidhitJayantilalMehta	10,000	16.67	0.00	22,500	0.14	0.00	-16.53
5	AnkitPunamchandMehta	10,000	16.67	0.00	22,500	0.14	0.00	-16.53
6	Rahul Kumar RamanbhaiBariya	5,000	8.33	0.00	11,250	0.07	0.00	-8.26
7	SomchandRanchhodbhaiBariya	5,000	8.33	0.00	11,250	0.07	0.00	-8.26
8	Synergy Bizcon Limited *	N.A.	N.A.	0.00	15,75,000	9.92	0.00	9.92
	<b>TOTAL</b>	<b>10000</b>	<b>100.00</b>	<b>0.00</b>	<b>91,35,000</b>	<b>57.51</b>	<b>0.00</b>	<b>-42.49</b>

\* Not in the list of Promoters as on 01-04-2015. The same has been reflected above since the Promoter was one of Promoters as on 31-03-2016.

<b>iii) Change in Promoters' Shareholding ( specify if there is no change):</b>								
Sr. No	Promoter's Name	Shareholding at the beginning of the year (01-04-2015)		Date	Increase/ Decrease in the Shareholding	Reason	Cumulative Shareholding during the year (01-04-2015 to 31-03-2016)	
		No. of shares	% of total shares of the Company				No. of shares	% of total shares of the Company
1	Shwet Dhirajbhai Koradiya	10,000	16.67	01/04/2015	-	-	10,000	16.67
				08/03/2016	2,00,000	Private Placement	2,10,000	2.97
				31/03/2016	2,62,500	Right issue	4,72,500	2.97
2	Varshaben Dhirajbhai Koradiya	10,000	16.67	01/04/2015	-	-	10,000	16.67
				08/03/2016	31,00,000	Private Placement	31,10,000	44.05
				31/03/2016	39,00,000	Right issue	70,10,000	44.13
3	Jinaykumar Navinchandra Koradiya	10,000	16.67	01/04/2015	-	-	10,000	16.67
				31/03/2016	Nil	No Change	10,000	0.06
4	Vidhit Jayantilal Mehta	10,000	16.67	01/04/2015	-	-	10,000	16.67
				31/03/2016	12,500	Right issue	22,500	0.14
5	Ankit Punamchand Mehta	10,000	16.67	01/04/2015	-	-	10,000	16.67
				31/03/2016	12,500	Right issue	22,500	0.14
6	Rahul Kumar Ramanbhai Bariya	5,000	8.33	01/04/2015	-	-	5,000	8.33
				31/03/2016	6,250	Right issue	11,250	0.07
7	Somchand Ranchhodbhai Bariya	5,000	8.33	01/04/2015	-	-	5,000	8.33
				31/03/2016	6,250	Right issue	11,250	0.07
8	Synergy Bizcon Limited *	N.A.	N.A.	01/04/2015	-	-	0	0.00
				08/03/2016	7,00,000	Private Placement	7,00,000	9.92
				31/03/2016	8,75,000	Right issue	15,75,000	9.92

\* Not in the list of Promoters as on 01-04-2015. The same has been reflected above since the Promoter was one of Promoters as on 31-03-2016.

<b>iv) Shareholding pattern of top ten Shareholders (other than Directors, Promoters &amp; Holders of GDRs &amp; ADRs):</b>								
Sr. No.	For each of the Top 10 Shareholders@	Shareholding at the beginning of the year (01-04-2015)		Date	Increase/ Decrease in the Shareholding	Reason	Cumulative Shareholding during the year (01-04-2015 to 31-03-2016)	
		No. of Shares	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
1	Limbuji Ghambhirji Thakor	0	0.00	01/04/2015	-	-	0	0.00
				08/03/2016	1,45,000	Private Placement	1,45,000	2.05
				31/03/2016	1,81,250	Right issue	3,26,250	2.05
2	Kamleshbhai Nathabhai Desai	0	0.00	01/04/2015	-	-	0	0.00
				08/03/2016	1,40,000	Private Placement	1,40,000	1.98
				31/03/2016	1,75,000	Right issue	3,15,000	1.98
3	Krunal Kiritbhai Shah	0	0.00	01/04/2015	-	-	0	0.00
				08/03/2016	1,40,000	Private Placement	1,40,000	1.98
				31/03/2016	1,75,000	Right issue	3,15,000	1.98

4	VaghajibhaiNathabhaiRabari	0	0.00	01/04/2015	-	-	0	0.00
				08/03/2016	1,35,000	Private Placement	1,35,000	1.91
				31/03/2016	1,68,750	Right issue	3,03,750	1.91
5	SunilbhaiKanubhai Desai	0	0.00	01/04/2015	-	-	0	0.00
				08/03/2016	1,25,000	Private Placement	1,25,000	1.77
				31/03/2016	1,56,250	Right issue	2,81,250	1.77
6	Dixit Dhirajlal Shah	0	0.00	01/04/2015	-	-	0	0.00
				08/03/2016	1,25,000	Private Placement	1,25,000	1.77
				31/03/2016	1,56,250	Right issue	2,81,250	1.77
7	Kamlesh Gokaldas Shah	0	0.00	01/04/2015	-	-	0	0.00
				08/03/2016	1,25,000	Private Placement	1,25,000	1.77
				31/03/2016	1,56,250	Right issue	2,81,250	1.77
8	SanjaykumarRasiklal Shah	0	0.00	01/04/2015	-	-	0	0.00
				08/03/2016	1,20,000	Private Placement	1,20,000	1.70
				31/03/2016	1,50,000	Right issue	2,70,000	1.70
9	JamabhaiMaganbhaiRabari	0	0.00	01/04/2015	-	-	0	0.00
				08/03/2016	1,20,000	Private Placement	1,20,000	1.70
				31/03/2016	1,50,000	Right issue	2,70,000	1.70
10	JayeshHasmuklal Shah	0	0.00	01/04/2015	-	-	0	0.00
				08/03/2016	1,05,000	Private Placement	1,05,000	1.49
				31/03/2016	1,31,250	Right issue	2,36,250	1.49

@ Not in the list of top 10 Shareholders as on 01-04-2015. The same has been reflected above since the Shareholder was one of the top10 shareholders as on 31-03-2016.

v) Shareholding of Directors and Key Managerial Personnel:								
Sr. No.	For Each of the Directors & KMP	Shareholding at the beginning of the year (01-04-2015)		Date	Increase/ Decrease in the Shareholding	Reason	Cumulative Shareholding during the year (01-04-2015 to 31-03-2016)	
		No. of Shares	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
1	Shwet Koradiya (Director) *	10,000	16.67	01/04/2015	-	-	10,000	16.67
				08/03/2016	2,00,000	Private Placement	2,10,000	2.97
				31/03/2016	2,62,500	Right issue	4,72,500	2.97
2	VarshabenKoradiya (Director)	10,000	16.67	01/04/2015	-	-	10,000	16.67
				08/03/2016	31,00,000	Private Placement	31,10,000	44.05
				31/03/2016	39,00,000	Right issue	70,10,000	44.13
3	JinaykumarKoradiya(Director)	10,000	16.67	01/04/2015	-	-	10,000	16.67
				31/03/2016	Nil	No Change	10,000	0.06

\*Appointed as a Managing Director w.e.f. 01/07/2016.

<b>V) INDEBTEDNESS :</b>				
<b>Indebtedness of the Company including interest outstanding/accrued but not due for payment</b>				
	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	0	408120	0	408120
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>408120</b>	<b>0</b>	<b>408120</b>
<b>Change in Indebtedness during the financial year</b>				
Addition	0	0	0	0
Reduction	0	408120	0	408120
<b>Net Change</b>	<b>0</b>	<b>408120</b>	<b>0</b>	<b>408120</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :</b>			
<b>A. Remuneration to Managing Director, Whole-time Directors and/or Manager:</b>			
<b>Sr. No.</b>	<b>Particulars of Remuneration</b>	<b>Name of the MD/WTD/Manager</b>	<b>Total Amount</b>
1	<b>Gross salary</b>		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	NA	NA
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	NA	NA
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NA	NA
2	Stock option	NA	NA
3	Sweat Equity	NA	NA
4	Commission	NA	NA
	- as % of profit	NA	NA
	- others (specify)	NA	NA
5	Others, please specify	NA	NA
	<b>Total</b>	<b>NA</b>	<b>NA</b>

<b>B. Remuneration to other Directors:</b>					
<b>Sr. No.</b>	<b>Particulars of Remuneration</b>	<b>Name of the Directors</b>			<b>Total Amount</b>
1	<b>Independent Directors</b>	NA			NA
	(a) Fee for attending board committee meetings	NA			NA
	(b) Commission	NA			NA
	(c) Others, please specify	NA			NA
	<b>Total (1)</b>	NA			NA
2	<b>Other Non-Executive Directors</b>	<b>ShwetKoradiya</b>	<b>VarshabenKoradiya</b>	<b>JinaykumarKoradiya</b>	
	(a) Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	(b) Commission	Nil	Nil	Nil	Nil
	(c) Others, please specify.	Nil	Nil	Nil	Nil
	<b>Total (2)</b>	Nil	Nil	Nil	Nil
	<b>Total (B)=(1+2)</b>	Nil	Nil	Nil	Nil
	<b>Total Managerial Remuneration</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

\*Appointed as a Managing Director w.e.f. 01/07/2016.

<b>C. Remuneration to Key Managerial Personnel other than MD/Manager/WDT:</b>					
Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	<b>Gross Salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	NA	NA	NA	NA
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	NA	NA	NA	NA
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NA	NA	NA	NA
2	Stock Option	NA	NA	NA	NA
3	Sweat Equity	NA	NA	NA	NA
4	Commission				
	- as % of profit	NA	NA	NA	NA
	- others, specify	NA	NA	NA	NA
5	Others, please specify	NA	NA	NA	NA
	<b>Total</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>

<b>VII) PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:</b>					
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

By Order of the Board of Directors  
**PURE GIFTCARAT LIMITED**

**SHWET KORADIYA**  
Chairman & Managing Director  
DIN:03489858

**JINAYKUMARKORADIYA**  
Director  
DIN: 03362317

Place: Surat  
Date: 05/09/2016

**KANSARIWALA & CHEVLI**  
**Chartered Accountants**

2/1447, "UTKARSH" 1<sup>st</sup> Floor,  
Opp. Sanghvi Hospital, Behind Center Point  
Sagrampura, Surat, Gujarat -395002  
Phone: 2364640-2364641

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**INDEPENDENT AUDITOR'S REPORT**

**To the Members of**  
**PURE GIFTCARAT LIMITED.**  
**(Formerly known as "L'AVANCE DIRAYS LIMITED)**  
**CIN: U36910GJ2011PLC065141**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **PURE GIFTCARAT LIMITED.** ("the Company"), which comprise the Balance Sheet as at **March 31, 2016**, and the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position and financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the standalone financial statements.

### **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, of the state of affairs of the Company as at March 31, 2016, and its profit and its cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the companies (Auditor's Report) Order, 2016 "(the Order) issued by the central government of India in terms of sub-section (11) of section 143 if the Act, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;

- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure B**”; and
- g) with respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**FOR KANSARIWALA & CHEVLI,**  
Chartered Accountants,

**(H. B. Kansariwala)**  
Partner  
Membership No. 032429  
Firm Registration No. 123689W

**Place: Surat**

**Date: 05.09.2016**

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**ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT**

(Referred to Para 1 under the heading of " Report on Other Legal and Regulatory Requirements" of our report of even date to the members of **PURE GIFTCARAT LIMITED** for the year ended 31<sup>st</sup> March,2016)

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a). The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;
- (b). As explained to us, the fixed assets have been physically verified by the management during the year at reasonable intervals. No material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2.(a). The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b). The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of business.
- (c). The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and book records were not material and have been properly dealt with in the books of account.
3. The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act. Therefore, the provisions of sub clauses (a), (b) and (c) of clause 3(iii) are not applicable to the company.
4. The Company has not given any loan, investments, guarantees and security to the directors and therefore, the provision of clause 3(iv) are not applicable to the Company;
5. In our opinion and according to the information and explanation given to us, the Company has not accepted any deposit from the public within the meaning of provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and rules framed there under.

6. In our opinion and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act in respect of activities carried out by the company.
- 7.(a) In our opinion and according to the information and explanation given to us, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, ESIC, Income tax Sales Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it and there are no undisputed amounts payable in respect of Income tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty and Cess outstanding as at the year end, for a period of more than Six months from the date they become payable.
  - (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14. Based upon the audit procedures performed and the information and explanations given by the management, the company has made private placement of shares and right issue of shares during the year under review. The company has fulfilled the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**FOR KANSARIWALA & CHEVLI,**  
Chartered Accountants,

**(H. B. Kansariwala)**  
Partner  
Membership No. 032429  
Firm Registration No. 123689W

**Place: Surat**  
**Date: 05.09.2016**

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**ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT**

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

We have audited the internal financial controls over financial reporting **PURE GIFTCARAT LIMITED** ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR KANSARIWALA & CHEVLI,**  
Chartered Accountants,

**(H. B. Kansariwala)**  
Partner  
Membership No. 032429  
Firm Registration No. 123689W

**Place: Surat**

**Date: 05.09.2016**

**NOTES SCHEDULE TO AND FORMING PARTS OF ACCOUNTS FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH 2016:**

**A. CORPORATE INFORMATION**

**PURE GIFTCARAT LIMITED** is a public limited company incorporated under provisions of the Companies Act, 1956. The Company is engaged in the business of diamond trading.

**B. SIGNIFICANT ACCOUNTING POLICIES**

**(I) BASIS OF ACCOUNTING:**

The financial statements are prepared under the historical cost convention in accordance with generally accepted accounting practices.

We have conducted audit in accordance with the auditing standards generally accepted in India on a test check basis after obtaining reasonable assurance from the director that the financial statements are free from material misstatement.

All items of material nature as regards financial statements have been accounted on going concern and accrual basis.

**(II) REVENUE RECOGNITION:**

Revenue is recognized when property in goods are transferred to buyer.

**(III) FIXED ASSETS:**

The company has valued its fixed assets at historical cost less depreciation. The rates of depreciation adopted are the rates provided under the Companies Act, 2013. The written down value method has been adopted by the company.

**(IV) INVENTORIES:**

Raw materials are valued at cost and finished goods are valued at cost or market value whichever is lower.

**(V) EMPLOYEE BENEFITS:**

All employee benefits payable wholly within twelve months of rendering services are classified as short term employee benefits. Benefits such as salaries, wages and bonus etc. recognized as actual amounts due in the period in which employee renders the related services

**(VI) TAXES ON INCOME:**

Current Tax is determined on the basis of tax payable to the taxation authorities in respect of taxable income for the period.

For the purpose of determining accumulated deferred tax assets in current financial year, depreciation for accounting purposes and for tax purposes are compared and the differences is charged to the revenue reserves, subject to the consideration of prudence.

**PURE GIFTCARAT LIMITED**  
(Formerly known as "L'AVANCE DIRAYS LIMITED")  
(CIN:U36910GJ2011PLC065141)

**Balance Sheet as at March 31, 2016**

Particulars	Note	Figures for the current reporting period	Figures for the Previous reporting period
<b>EQUITY AND LIABILITIES</b>			
Share Capital	c.A	15,88,50,000.00	6,00,000.00
Reserves and Surplus	c.1	5,70,047.28	(1,87,038.00)
<b>Total Shareholders' Funds</b>		<b>15,94,20,047.28</b>	4,12,962.00
<b>Non-Current Liabilities</b>			
Long-term borrowings	c.2	-	4,08,120.00
Deferred Tax Liabilities		-	
Other Long term liabilities		-	-
<b>Total Non-Current Liabilities</b>		-	4,08,120.00
<b>Current Liabilities</b>			
Trade payables	c.3	-	-
Total outstanding dues of Micro and Small Enterprise		-	-
Total outstanding dues of creditors other than Micro and Small Enterprise		1,83,43,721.00	-
Other current liabilities		-	-
Short-term provisions	c.4	7,73,607.16	34,618.00
<b>Total Current Liabilities</b>		<b>1,91,17,328.16</b>	34,618.00
<b>TOTAL</b>		<b>17,85,37,375.44</b>	8,55,700.00
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets			
Tangible assets	c.5	5,04,749.00	-
Intangible assets		-	-
Intangible assets under development		5,29,36,000.00	-
		<b>5,34,40,749.00</b>	-
Non-current investments		-	-
Deferred Tax Assets	c.6	78,928.00	78,111.00
Long term loans and advances		-	-
Other non-current assets		-	-
<b>Total Non-current assets</b>		<b>5,35,19,677.00</b>	78,111.00
<b>Current assets</b>			
Current investments		-	-
Inventories	c.7	3,42,46,718.44	-
Trade receivables	c.8	3,85,74,140.50	-
Cash and cash equivalents	c.9	5,21,45,639.50	7,30,261.00
Short-term loans and advances	c.10	51,200.00	-
Other current assets	c.11	-	47,328.00
<b>Total Current assets</b>		<b>12,50,17,698.44</b>	7,77,589.00
<b>TOTAL</b>		<b>17,85,37,375.44</b>	8,55,700.00

As per our report of even date,

**FOR KANSARIWALA & CHEVLI**

Chartered Accountants,

**(H. B. Kansariwala)**

Partner

Membership No. 032429

Firm Registration No. 123689W

**FOR PURE GIFTCARAT LIMITED**

**Shwet Koradiya**  
Managing Director  
DIN: 03489858

**Jinaykumar Koradiya**  
Director  
DIN: 03362317

**Bhavin Chandura**  
CFO

**Ankit Tank**  
Company Secretary  
ACS - 46542

Place : Surat

Date: 05.09.2016

Place : Surat

Date: 05.09.2016

**PURE GIFTCARAT LIMITED**  
**(Formely known as "L'AVANCE DIRAYS LIMITED")**  
**(CIN:U36910GJ2011PLC065141)**

**Profit and Loss Statement for the year ended March 31, 2016**

Particulars	Note	Figures for the current reporting period	Figures for the current reporting period
Revenue From Operations	c.12	45,39,31,127.97	50,55,845.00
Other income		-	-
<b>Total Revenue</b>		<b>45,39,31,127.97</b>	<b>50,55,845.00</b>
<b>Expenses:</b>			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	c.13	48,50,00,176.16	38,92,785.00
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	c.14	(3,42,46,718.44)	9,64,700.00
Employee benefits expense	c.15	4,02,000.00	4,500.00
Finance costs		-	54.00
Depreciation and amortization expense	c.16	30,001.00	-
Other expenses	c.17	17,42,550.97	1,43,331.00
<b>Total expenses</b>		<b>45,29,28,009.69</b>	<b>50,05,370.00</b>
<b>Profit before exceptional and extraordinary items and tax</b>		<b>10,03,118.28</b>	<b>50,475.00</b>
Exceptional items		-	-
<b>Profit before extraordinary items and tax</b>		<b>10,03,118.28</b>	<b>50,475.00</b>
Extraordinary Items		-	-
<b>Profit before tax</b>		<b>10,03,118.28</b>	<b>50,475.00</b>
Tax expense:			
Current tax		2,46,850.00	9,618.00
Deferred Tax Liabilities/(Assets)		(817.00)	(1,71,819.00)
Prior year's tax adjustment		-	-
<b>Profit (Loss) for the period from continuing operations</b>		<b>7,57,085.28</b>	<b>2,12,676.00</b>
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
<b>Profit/(loss) from Discontinuing operations (after tax)</b>		<b>-</b>	<b>-</b>
<b>Profit (Loss) for the period (XI + XIV)</b>		<b>7,57,085.28</b>	<b>2,12,676.00</b>
<b>Earnings per equity share:</b>			
Basic		0.05	3.54
Diluted		0.05	3.54

As per our report of even date,

**FOR KANSARIWALA & CHEVLI**

Chartered Accountants,

**(H. B. Kansariwala)**

Partner

Membership No. 032429

Firm Registration No. 123689W

Place : Surat

Date: 05.09.2016

**FOR PURE GIFTCARAT LIMITED**

**Shwet Koradiya**  
Managing Director  
DIN: 03489858

**Jinaykumar Koradiya**  
Director  
DIN: 03362317

**Bhavin Chandura**  
CFO

**Ankit Tank**  
Company Secretary  
ACS - 46542

Place : Surat

Date: 05.09.2016

**PURE GIFTCARAT LIMITED**  
**(Formely known as "L'AVANCE DIRAYS LIMITED")**  
**(CIN:U36910GJ2011PLC065141)**

**Cash Flow Statement for the year ended 31.03.2016.**

PARTICULERS	Figures for the current reporting period	Figures for the previous reporting period
<b>A CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES</b>	10,03,118.28	50,475.00
<b>NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS</b>		
Adjustments for:		
Depreciation	30,001.00	-
Preliminary Expenses Written Off	47,328.00	47,328.00
Interest & Finance Charges	-	-
<b>Operating Profit before Working Capital Changes</b>	10,80,447.28	97,803.00
<b>Adjustments for:</b>		
(Increase)/Decrease in Debtors	(3,85,74,140.50)	-
(Increase)/Decrease in Inventories	(3,42,46,718.44)	9,64,700.00
(Increase)/Decrease in Loan & advances	(51,200.00)	-
Increase/(Decrease) in Trade Payables	1,83,43,721.00	(12,04,000.00)
Increase/(Decrease) in Other Current Liabilities	-	-
Increase/(Decrease) in Short term provision	7,38,989.16	(15,000.00)
<b>Cash generated from operations</b>	(5,37,89,348.78)	(2,54,300.00)
Income Tax paid	2,46,850.00	2,744.00
<b>Net Cash Inflow/(Outflow) from Operating activities (A)</b>	<b>(5,29,55,751.50)</b>	<b>(1,59,241.00)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(5,34,70,750.00)	-
Purchase of Investments	-	-
<b>Net Cash Inflow/(Outflow) from Investing activities (B)</b>	<b>(5,34,70,750.00)</b>	<b>-</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest & Finance Charges	-	-
Proceeds from Share Issued	15,82,50,000.00	-
Proceeds / (Repayment) : Short Term Borrowing	-	-
Proceeds / (Repayment) : Long Term Liabilities	-	-
Proceeds / (Repayment) : Long Term Borrowing	(4,08,120.00)	-
<b>Net Cash used in Financing activities (C)</b>	<b>15,78,41,880.00</b>	<b>-</b>
<b>Net Change in Cash &amp; Cash Equivalents (A) + (B) + (C)</b>	<b>5,14,15,378.50</b>	<b>(1,59,241.00)</b>
Cash and Cash equivalents as at the beginning of the period	7,30,261.00	8,89,502.00
<b>Cash and Cash equivalents as at the end of the period</b>	<b>5,21,45,639.50</b>	<b>7,30,261.00</b>

**NOTES:**

- 1 Cash flow statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3. "Cash Flow Statements" issued under the Companies (Accounting Standard) Rules, 2006.
- 2 Figures in bracket indicates cash outflow.
- 3 Cash and cash equivalents represent cash and bank balance.

As per our report of even date,

**FOR KANSARIWALA & CHEVLI**

Chartered Accountants,

**(H. B. Kansariwala)**

**Partner**

Membership No. 032429

Firm Registration No. 123689W

**FOR PURE GIFTCARAT LIMITED**

**Shwet Koradiya**  
**Managing Director**  
**DIN: 03489858**

**Jinaykumar Koradiya**  
**Director**  
**DIN: 03362317**

**Bhavin Chandura**  
**CFO**

**Ankit Tank**  
**Company Secretary**  
**ACS - 46542**

**Place : Surat**

**Date: 05.09.2016**

**Place : Surat**

**Date: 05.09.2016**

**PURE GIFTCARAT LIMITED**  
**(Formely known as "L'AVANCE DIRAYS LIMITED")**  
**(CIN:U36910GJ2011PLC065141)**

**Notes to the Financial Statements**

	Figures as at the end of			
	Current Reporting Period		Previous Reporting Period	
	31st MARCH			
	2016		2015	
<b>Note: C.A - Share Capital:</b>	No. of Share	Rs.	No. of Share	Rs.
<b>AUTHORISED:</b> Equity Shares of Rs.10 each	1,60,00,000	16,00,00,000.00	1,00,000	10,00,000.00
<b>ISSUED, SUBSCRIBED &amp; FULLY PAID UP:</b> Equity Shares of Rs.10 each	1,58,85,000	15,88,50,000.00	60,000	6,00,000.00

	Figures as at the end of			
	Current Reporting Period		Previous Reporting Period	
	31st MARCH			
	2016		2015	
<b>Note: C.A-1</b>	No. of Share	Rs.	No. of Share	Rs.
Reconciliation of number of shares: Equity shares				
Shares outstanding at the beginning of the year	60,000	6,00,000.00	60,000	6,00,000.00
Add: 7,000,000 Equity shares of Rs. 10/- each fully paid on Private Placement	70,00,000	7,00,00,000.00	-	-
Add: 8,825,000 Equity shares of Rs. 10/- each fully paid on Right Issue	88,25,000	8,82,50,000.00	-	-
Shares outstanding at the end of the year	1,58,85,000	15,88,50,000.00	60,000	6,00,000.00

<b>Note: C.A-2</b>
The Company has only one class of shares i.e. equity shares. All equity shares rank pari passu and carry equal rights with respect to voting and dividend. In the event of liquidation of the Company, the equity shareholder shall be entitled to proportionate share of their holding in the assets remaining after distribution of all preferential amounts.

	Figures as at the end of			
	Current Reporting Period		Previous Reporting Period	
	31st MARCH			
	2016		2015	
<b>Note: C.A-3</b>	No. of Share	% of Holding	No. of Share	% of Holding
Details of Share Holders holding more than 5% of Equity Shares of Rs.10/- each, fully paid:				
Ankit Punamchand Mehta	-	-	10,000	16.67%
Jinay Karodiya	-	-	10,000	16.67%
Rahul Kumar R. Bariya	-	-	5,000	8.33%
Shwet Karodiya	-	-	10,000	16.67%
Somchand R. Bariya	-	-	5,000	8.33%
Synergy Bizcon Limited	15,75,000	9.92%	-	-
Varshaben D. Karodiya	70,10,000	44.13%	10,000	16.67%
Vidhit Jayantilal Mehta	-	-	10,000	16.67%

**Notes to the Financial Statements**  
**PURE GIFTCARAT LIMITED**

PARTICULARS	Figures for the current reporting period	Figures for the Previous reporting
	31-Mar	
	2016	2015
<b>Note : c.1 - Reserves and Surplus:</b>		
<b>SURPLUS IN STATEMENT OF PROFIT AND LOSS ACCOUNT:</b>		
Balance as per the last Balance Sheet	(1,87,038.00)	(3,99,714.00)
Add: Profit for the reporting period	7,57,085.28	2,12,676.00
	<b>5,70,047.28</b>	<b>(1,87,038.00)</b>

<b>Note : c.2 - Loan Term Borrowings:</b>		
UNSECURED LOANS:		
FROM DIRECTORS		4,08,120.00
	-	4,08,120.00

<b>Note : c.3 - Trade Payable:</b>		
Total outstanding dues of Micro and Small Enterprise	-	-
Total outstanding dues of creditors other than Micro and Small Enterprise	1,83,43,721.00	-
	<b>1,83,43,721.00</b>	-

<b>Note : c.4 - Short-term Provisions:</b>		
LEGAL FEES	-	10,000.00
PROVISION FOR INCOME TAX	2,46,732.16	9,618.00
RENT PAYABLE	3,000.00	-
SALARY PAYABLE	13,000.00	-
STATUTORY AUDIT FEES	25,000.00	15,000.00
TDS PAYABLE	4,85,720.00	-
TELEPHONE BILL PAYABLE	155.00	-
	<b>7,73,607.16</b>	<b>34,618.00</b>

<b>Note: c.6 - Deferred Tax:</b>		
Break up of Deferred Tax Liabilities and Assets into major components of the respective balances are as under:		
DEFERRED TAX ASSETS		
DEPRECIATION	78,928.00	78,111.00
DEFERRED TAX LIABILITIES		
DEPRECIATION		-
	<b>78,928.00</b>	<b>78,111.00</b>

<b>Note : c.7 - Inventories:</b>		
(The Inventory is valued at lower of cost and net realisable value)		
CLOSING STOCK (STOCK IN TRADE)	3,42,46,718.44	-
	<b>3,42,46,718.44</b>	-

<b>Note : c.8 - Trade Receivables:</b>		
(Unsecured, considered goods)		
Outstanding for a period exceeding six months from the date they are due for payment.		
SUNDRY DEBTORS	3,85,74,140.50	-
	<b>3,85,74,140.50</b>	-

**PURE GIFTCARAT LIMITED**  
**SCHEDULE FORMING PART OF THE ACCOUNTS**  
**YEAR ENDED 31.03.2016.**  
**FIXED ASSETS**

Note - C.5

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK											
	As at 01.04.2015		Addition During the year		Sales/ Trans/ Adj.		TOTAL As at 31.03.2016		Up to 31.03.2015		Provided During the year		Sales/ Trans/ Adj.		TOTAL As at 31.03.2016		As at 31.03.2016		As at 31.03.2015	
	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.
<b>TARNGIBLE</b>																				
AIR CONDITION	-		24,750.00				24,750.00				858.00			858.00			23,892.00			-
FURNITURE	-		5,10,000.00		-		5,10,000.00		-		29,143.00		-	29,143.00			4,80,857.00			-
<b>TOTAL</b>	-		<b>5,34,750.00</b>		-		<b>5,34,750.00</b>		-		<b>30,001.00</b>		-	<b>30,001.00</b>			<b>5,04,749.00</b>			-
<b>INTARNGIBLE</b>																				
INTARNGIBLE ASSETS UNDER DEVELOPMENT	-		5,29,36,000.00		-		5,29,36,000.00		-		-		-	-			5,29,36,000.00			-
<b>TOTAL</b>	-		<b>5,29,36,000.00</b>		-		<b>5,29,36,000.00</b>		-		-		-	-			<b>5,29,36,000.00</b>			-

PARTICULARS	Figures for the current reporting period	Figures for the Previous reporting
	31-Mar	
	2016	2015
<b>Note : c.9 - Cash and cash equivalents:</b>		
Balances with Banks	5,09,36,652.50	55,096.00
CASH ON HAND	12,08,987.00	6,75,165.00
	5,21,45,639.50	7,30,261.00
<b>Note : c.10 - Short-term loans and advances:</b>		
(Unsecured, Considered Good)		
DEPOSITS	50,000.00	-
LOAN AND ADVANCES - PREPAID EXPENSES	1,200.00	-
	51,200.00	-
<b>Note : c.11 - Other current assets:</b>		
PRELIMINARY EXPENSES	-	47,328.00
	-	47,328.00

**Notes to the Financial Statements**  
**PURE GIFTCARAT LIMITED**

PARTICULARS	Figures for the current reporting period	Figures for the Previous reporting
	31-Mar	
	2016	2015
<b>Note : c.12 - Revenue from Operation:</b>		
DETAILS OF GROSS SALES UNDER BROAD HEADS:		
POLISHED DIAMOND	45,33,31,127.97	50,55,845.00
POLISHED DIAMOND - POINTED	6,00,000.00	-
	<b>45,39,31,127.97</b>	50,55,845.00

<b>Note : c.13 - Purchase of Stock - in - Trade:</b>		
DETAILS OF PURCHASE OF STOCK-IN-TRADE UNDER BROAD HEADS:		
GOLD OMAMENTS	11,784.24	-
POLISHED DIAMOND	48,35,93,391.84	38,92,785.00
POLISHED DIAMOND - POINTED	13,95,000.08	-
	<b>48,50,00,176.16</b>	38,92,785.00

<b>Note : c.14 - Changes in Inventories:</b>		
STOCK AT CLOSE:		
STOCK AT CLOSE	3,42,46,718.44	-
	<b>3,42,46,718.44</b>	-
STOCK AT COMMENCEMENT:		
STOCK AT COMMENCEMENT	-	9,64,700.00
	-	9,64,700.00
	<b>(3,42,46,718.44)</b>	9,64,700.00

<b>Note : c.15 - Employee Benefits Expenses:</b>		
SALARY	4,02,000.00	4,500.00
	<b>4,02,000.00</b>	4,500.00

<b>Note : c.16 - Depreciation and Amortization Expenses:</b>		
DEPRECIATION	30,001.00	-
	<b>30,001.00</b>	-

PARTICULARS	Figures for the current reporting period	Figures for the Previous reporting
	31-Mar	
	2016	2015
<b>Note : c.17 - Other Expenses:</b>		
ACCOUNTING FEES	-	5,000.00
AUDIT FEES	25,000.00	15,000.00
BANK CHARGES	14,878.50	-
DISCOUNT	1,331.47	-
ELECTRICITY BILL	22,474.00	-
LEGAL CONSULTANCY FEES	-	5,000.00
LEGAL FEES	-	5,000.00
LIASONING FEES	8,000.00	-
MISC. EXPENSES	994.00	-
OFFICE BROKERAGE	10,000.00	-
POSTAGE AND COURIER	-	6,000.00
PRELIMINARY EXPENSES	47,328.00	47,328.00
PRINTING AND STATIONERY	2,935.00	18,000.00
PROFESSIONAL FEES	7,500.00	-
RENT EXPENSES	6,000.00	36,000.00
ROC FILING FEES	15,92,200.00	6,000.00
TELEPHONE BILL	3,910.00	-
VATAV KASAR	-	3.00
	<b>17,42,550.97</b>	<b>1,43,331.00</b>

**D. OTHER DISCLOSURES & INFORMATION**

- (I) The balance of debtors, creditors, unsecured loans and Loans & Advances are subject to confirmation. However, the director has certified the respective balances.
- (II) Expenses for which supporting evidences are not found are duly certified by the directors.
- (III) Previous reporting period's figure have been regrouped / reclassified wherever necessary to correspond with the current reporting period's classifications / disclosure.
- (IV) Related Party disclosure in accordance with the Accounting Standard 18 issued by the Institute of Chartered Accountants of India is as under: NIL
- (V) Earning per Share as required by Accounting Standard (AS – 20):

	<i>Current Year</i>	<i>Previous Year</i>
Profit after Taxation	7,57,085	2,12,676
Profit attributable to ordinary shareholders	7,57,085	2,12,676
Number of Equity Shares (in nos.)		
Issued and subscribed	1,58,85,000	60,000
Number of Potential Equity Shares (under Employees' stock option scheme)	0	0
Total no. of shares including potential equity shares	1,58,85,000	60,000
Basic earning per Share (Rs.)	0.05	3.54
Diluted earning per Share (Rs.)	0.05	3.54

**(VI) BREAK UP OF AUDITORS REMUNERATION:**

<b>Particulars</b>	<b>Current Year</b>	<b>Preview Year</b>
As an Auditor	<b>10,000</b>	<b>15,000</b>
Tax Audit Fees	<b>7,500</b>	-
For Income Tax Matters	<b>4,240</b>	-
Other	-	<b>5,000</b>
Service Tax	<b>3,260</b>	-
	<b>25,000</b>	<b>20,000</b>

- (VII) C.I.F. Value of Imports: NIL
- (VIII) FOB Value of Exports: NIL
- (IX) Earning in Foreign Exchange: NIL
- (X) Details of dues to Micro & Small Enterprises under the Micro, Small & Medium Enterprise Development Act, 2006 is as under : NIL

Signature to Note A to D.

As per our report of even date, <b>FOR KANSARIWALA &amp; CHEVLI</b> Chartered Accountants,	<b>FOR PURE GIFTCARAT LIMITED</b>
<b>(H. B. Kansariwala)</b> Partner Membership No. 032429 Firm Registration No. 123689W	<b>Shwet Koradiya</b> Managing Director DIN: 03489858
	<b>Jinaykumar Koradiya</b> Director DIN: 03362317
	<b>Bhavin Chandura</b> CFO
	<b>Ankit Tank</b> Company Secretary ACS - 46542
Place : Surat Date: 05.09.2016	Place : Surat Date: 05.09.2016