

# GUJARAT INJECT (KERALA) LIMITED

CIN: L24231KL1991PLC005926

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

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

Phones: 09898593314, 09712193314

E-Mail: [murlisnair9032@gmail.com](mailto:murlisnair9032@gmail.com), [admin@gikl.com](mailto:admin@gikl.com)

Website: [www.gujaratinject.com](http://www.gujaratinject.com)

Date: 7<sup>th</sup> October, 2020

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

Dear Sir / Madam,

**Sub: Annual Report 2019-20**

**Ref: Security Id: GUJINJEC / Code: 524238**

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the Financial Year 2019-20 for the 29<sup>th</sup> Annual General Meeting of the Company held on Wednesday, 30<sup>th</sup> September, 2020 at 03:00 P.M. at the Registered Office of the Company.

Kindly take the same on your record and oblige us.

Thanking You,

For, Gujarat Inject Kerala Limited

*Reena*

Reena Mahatma  
Director  
DIN: 02846012



**GUJARAT INJECT KERALA LIMITED**

**29<sup>TH</sup> ANNUAL REPORT**

**2019-20**

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### ***Company Information***

<b><u>Board of Directors</u></b>	1. Murli Nair	Whole-time Director
	2. Reena Mahatma	Non-Executive Director
	3. Gautam Chauhan	Non-Executive & Independent Director
	4. Narayansinh Chauhan	Non-Executive & Independent Director
<b><u>Audit Committee</u></b>	1. Narayansinh Chauhan	Chairman
	2. Murli Nair	Member
	3. Gautam Chauhan	Member
<b><u>Nomination and Remuneration Committee</u></b>	1. Narayansinh Chauhan	Chairman
	2. Reena Mahatma	Member
	3. Gautam Chauhan	Member
<b><u>Stakeholders' Relationship Committee</u></b>	1. Narayansinh Chauhan	Chairman
	2. Reena Mahatma	Member
	3. Gautam Chauhan	Member
<b><u>Key Managerial Personnel</u></b>	Murli Nair	Whole-time Director
	Murli Nair	Chief Financial Officer
<b><u>Statutory Auditor</u></b>	<b>M/s. S. Mandawat &amp; Co,</b> Chartered Accountants, Ahmedabad	
<b><u>Secretarial Auditor</u></b>	<b>M/s. Gaurav Bachani &amp; Associates,</b> Company Secretaries, Ahmedabad	
<b><u>Registered Office</u></b>	Building No. XVII/1103 at Sarayu Arcade Satrapadi, Kanjikode, Palakkad - 678 621	

## **NOTICE OF THE 29<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 29<sup>th</sup> Annual General Meeting of the Shareholders of **Gujarat Inject Kerala Limited** will be held on Wednesday, 30<sup>th</sup> September, 2020 at 03:00 P.M. at the Registered Office of the Company situated at Building No. XVII/1103 at Sarayu Arcade Satrapadi, Kanjikode, Palakkad – 678 621 to transact the following businesses:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended on 31<sup>st</sup> March, 2020 and statement of Profit and Loss account together with the notes forming part thereof and Cash Flow Statement for the Financial Year ended on 31<sup>st</sup> March, 2020, and the reports of the Board of Directors (“The Board”) and Auditor thereon.
2. To appoint a director in place of Ms. Reena Mahatma (DIN: 02846012), who retires by rotation and being eligible, offers herself for re-appointment.

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

“**RESOLVED THAT**, in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Reena Mahatma (DIN: 02846012), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company.”

### **SPECIAL BUSINESS:**

3. Reappointment of Mr. Gautam Chauhan as an Independent Director of the Company

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

“**RESOLVED THAT**, pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and as approved by Board of Directors, Mr. Gautam Chauhan (DIN: 00044034), whose term will be expired on 3<sup>rd</sup> March, 2021 and who has submitted a declaration that he meets the criteria for independence, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years with effect from 1<sup>st</sup> October, 2020 upto 30<sup>th</sup> September, 2025.”

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

**4. Reappointment of Mr. Narayansinh Chauhan as an Independent Director of the Company**

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

**“RESOLVED THAT,** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and as approved by Board of Directors, Mr. Narayansinh Chauhan (DIN: 07424417), whose term will be expired on 3<sup>rd</sup> March, 2021 and who has submitted a declaration that he meets the criteria for independence, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years with effect from 1<sup>st</sup> October, 2020 upto 30<sup>th</sup> September, 2025.”

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

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

**Place:** Palakkad  
**Date:** 7<sup>th</sup> September, 2020

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

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

### Notes:

1. PURSUANT TO SECTION 105 OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER A SHAREHOLDER ENTITLED TO ATTEND AND VOTE AT THE TWENTY NINTH ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIM/HER AND THE PROXY NEED NOT BE A SHAREHOLDER OF THE COMPANY. A person can act as a proxy on behalf of maximum of 50 shareholders and holding in aggregate not more than 10% of the total share capital of the Company. A shareholder holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other shareholder. Proxies submitted on behalf of limited Companies, Societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. Every shareholder entitled to vote at a meeting of the Company, or on any resolution to be moved thereat, shall be entitled during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three days' notice in writing of the intention to inspect is given to the company.
3. A proxy form is enclosed herewith. In case a shareholder wants to appoint a proxy, a duly completed and stamped proxy form must reach the Registered Office of the Company not later than 48 hours before the time of the aforesaid meeting.
4. Corporate shareholders/Institutional Investors intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Twenty Ninth Annual General Meeting.
5. Shareholders who have not registered their email addresses so far are requested to register their email address in respect of their electronic holding with the Depository through their concerned Depository Participants and shareholders are further requested to register their email addresses with the Company on [gikl2015@hotmail.com](mailto:gikl2015@hotmail.com).
6. Shareholders/ Proxies attending the meeting are requested to bring the duly completed attendance slip (which has been enclosed herewith) to the Twenty Ninth Annual General Meeting.
7. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours.
8. As per SEBI Circular dated 12<sup>th</sup> May, 2020, Physical Copy of the Annual Report for the 29<sup>th</sup> Annual General Meeting inter-alia is not required to be sent; therefore Annual Report is being sent only through electronic mode to those Members as on 21<sup>st</sup> August, 2020, whose email addresses are registered with the Company / Depositories. Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at

[gikl2015@hotmail.com](mailto:gikl2015@hotmail.com). Members may note that the Notice and Annual Report 2019-20 will also be available on the website of the Stock Exchange, i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com).

9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rules 20 and 21 of Companies (Management and Administration (Rules), 2014 as amended from time to time and pursuant to Regulation 44 of SEBI (LODR), 2015 the Company is pleased to provide the shareholders of the Company facility to exercise their right to vote by electronic means for the resolution set forth in this notice through remote E- voting services provided by National Securities Depository Limited (NSDL). The detail instructions for E -Voting are annexed to this Notice separately.
10. Shareholders are also informed that voting shall be by both the means i.e. polling paper and E –voting. Shareholders who could not vote through remote E-Voting can exercise their voting rights at the Twenty Ninth Annual General Meeting. The Company will make arrangements of polling papers in this regard at the Meeting’s Venue. The shareholders attending the meeting who have not cast their vote by remote E-Voting shall be able to exercise their right to vote at the meeting.
11. However, the shareholders who have cast their vote by remote E-Voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. In case the shareholders have cast their vote, through E - Voting and Polling Papers, then voting through E-voting shall prevail and voting done by Polling Papers shall be treated as invalid.
12. The Company has set 23<sup>rd</sup> September, 2020 as the “Cut-off Date” for taking record of the shareholders of the Company who will be eligible for casting their vote on the resolution to be passed in the ensuing Twenty Ninth Annual General Meeting, for both E- Voting and Voting by Physical Mode through polling papers.
13. The Board of Directors of the Company has appointed M/s. Gaurav Bachani & Associates, Company Secretaries, Ahmedabad as the Scrutinizer, for conducting the E- Voting and Poll paper voting process for the Twenty Ninth Annual General Meeting in a fair and transparent manner.
14. The Resolution will be taken as passed effectively on the date of announcement of the result by the Chairman of the Company, if the result of the E-voting & Paper Poll Votes indicates that the requisite majority of the Shareholders had assented to the Resolution.
15. The scrutinizer shall, immediately after the conclusion of voting at the Twenty Ninth Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, within a period not exceeding 48 hours from the conclusion of Annual General Meeting, a consolidated scrutinizer’s report of the total votes cast in favor or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and declare the result of the voting forthwith. After declaration, the result of the E-voting and Paper Poll Votes will also be posted on the BSE website [www.bseindia.com](http://www.bseindia.com).



16. In case of joint-holding, the Voting Poll Paper Form must be completed and signed (as per the specimen signature registered with the Company) by the first named Shareholder and in his/her absence, by the next named Shareholder.
17. Unsigned or incomplete and improperly or incorrectly ticked Voting Poll Papers shall be rejected.
18. A person who acquires shares and becomes shareholder of the Company after the dispatch of the Notice and remains a Shareholder as on 23<sup>rd</sup> September, 2020 (the "Cut-off" date) can exercise remote E-Voting by obtaining the Login Id and Password by sending an email to **evoting@nsdl.co.in** by mentioning their Folio No./ DP ID/ and Client ID No. However, if such shareholder is already registered with NSDL for remote E-Voting then the existing user ID and password can be used for casting their vote.
19. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members are therefore requested to submit their PAN to their depository participant(s).
20. The route map showing directions to reach the venue of the Twenty Ninth Annual General Meeting is annexed.
21. Details of Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the "Annexure" to the Notice as per Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India.
22. **RULES FOR ATTENDING ANNUAL GENERAL MEETING:**
  - Face Mask Essential
  - Shareholders to use Aarogya Setu app and have to show status of Aarogya Setu to Staff
  - Maintain social distancing in AGM, follow markers and signs for this
  - Shareholders Should go through thermal Screening
  - Chairs marked 'Not For Use' should not be occupied
23. In terms of the provisions of Section 152 of the Act, Ms. Reena Mahatma, Director of the Company, who retires by rotation at this Annual General Meeting. Nomination and Remuneration Committee and the Board of Directors of the Company re-commend her re-appointment.
24. Ms. Reena Mahatma is interested in the Ordinary Resolutions set out at Item No. 2, of the Notice with regard to her re-appointment. The other relatives of Ms. Reena Mahatma being shareholders of the Company may be deemed to be interested in the resolutions set out at Item No 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.
25. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 2 of the Notice.
26. The Register of Members and Share Transfer Books will remain closed from 24<sup>th</sup> September, 2020 to 30<sup>th</sup> September, 2020 (both days inclusive) for the purpose of Annual General Meeting (AGM).

**27. General information on E- Voting: -**

- i. Date wise info: 27<sup>th</sup> September, 2020 (09:00 A.M.) till 29<sup>th</sup> September, 2020 (05:00 P.M.)
- ii. The Voting rights of the shareholders will be in proportion of their shares as on 23<sup>rd</sup> September, 2020 to the paid up share capital of the Company.
- iii. The scrutinizer shall count the votes cast at the Meeting and thereafter unblock the votes cast through remote E-Voting in the presence of at least two witnesses not in the employment of the Company and make a consolidated scrutinizer's report of the votes cast in favour or against, in not later than three days of the conclusion of the meeting. And shall forthwith forward the same to the Chairman who shall countersign the same.
- iv. The Voting results of the Twenty Ninth Annual General Meeting so declared shall be immediately placed on the Stock Exchange where the shares are listed i.e. [www.bseindia.com](http://www.bseindia.com) and will also be available on the website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

**The Instructions for shareholders voting electronically are as under:**

1. Open the attached PDF file "**e-Voting.pdf**" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting
2. Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>
3. Click on "Shareholder - Login".
4. Put User ID and password as initial password noted in step (1) above and Click Login. If you are already registered with NSDL for e-voting then you can use your existing user ID and password. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
5. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
6. Home page of remote "e-Voting" opens. Click on e-Voting: Active Voting Cycles.
7. Select "EVEN" of Gujarat Insect Kerala Limited. Members can cast their vote online from 27<sup>th</sup> September, 2020 (09:00 A.M.) till 29<sup>th</sup> September, 2020 (05:00 P.M.).  
Note: e-Voting shall not be allowed beyond said time.
8. Now you are ready for "e-Voting" as "Cast Vote" page opens.
9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted.
10. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail [csgauravbachani@gmail.com](mailto:csgauravbachani@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

## ANNEXURE TO NOTICE

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

#### **Item No. 3**

Mr. Gautam Chauhan was appointed as Independent Director of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the Annual General Meeting held on 30<sup>th</sup> September, 2016 to hold office upto 3<sup>rd</sup> March, 2021.

After the performance evaluation of the Mr. Gautam Chauhan, and considering his knowledge, expertise and experience in the field of Accounts, the Board has considered to re-appoint Mr. Gautam Chauhan as an Independent Director for further five years with effect from 1<sup>st</sup> October, 2020 to 30<sup>th</sup> September, 2025.

Brief profile of Mr. Gautam Chauhan is attached as annexure to the notice along with the names of the Companies in which he holds directorships and memberships / chairperson of the Board / Committees and shareholding are provided in the annexure to the explanatory statement attached herewith.

Save and except Mr. Gautam Chauhan and his relatives to the extent their shareholding in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No. 3.

#### **Item No. 4**

Mr. Narayansinh Chauhan was appointed as Independent Director of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the Annual General Meeting held on 30<sup>th</sup> September, 2016 to hold office upto 3<sup>rd</sup> March, 2021.

After the performance evaluation of the Mr. Narayansinh Chauhan, and considering his knowledge, expertise and experience in the field of Law and Administration, the Board has considered to re-appoint Mr. Narayansinh Chauhan as an Independent Director for further five years with effect from 1<sup>st</sup> October, 2020 to 30<sup>th</sup> September, 2025.

Brief profile of Mr. Narayansinh Chauhan is attached as annexure to the notice along with the names of the Companies in which he holds directorships and memberships / chairperson of the Board / Committees and shareholding are provided in the annexure to the explanatory statement attached herewith.

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

**Registered Office:**

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

**Place:** Palakkad

**Date:** 7<sup>th</sup> September, 2020

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

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

## Annexure to the Explanatory Statement

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

Name of the Director	Ms. Reena Mahatma
Date of Birth and Age	20/10/1983
Date of first Appointment on the Board	30/09/2015
Qualifications	Bachelor of Commerce
Experience/Brief Resume/ Nature of expertise in specific functional areas	Finance
Terms and Conditions of Appointment along with remuneration sought to be paid	N.A.
Remuneration last drawn by such person, if any	N.A.
No. of Shares held in the Company as on 31 <sup>st</sup> March, 2020	1,77,182
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company/ Disclosure of relationships between directors inter-se	N.A.
Number of Meetings of the Board attended during the year	10
Directorship in other Companies	<ol style="list-style-type: none"> <li>1. Sakal Renewable Energy Private Limited</li> <li>2. Shankheshwer Wind Power Developers Private Limited</li> <li>3. Siddhant Wind Energy Private Limited</li> <li>4. Shankheshwer Exim Private Limited</li> </ol>
Chairman/Member of the Committees of Board of other Companies/ Names of listed entities in which the person also holds the directorship and the membership of the Committees of the board	N.A.

Name of the Director	Mr. Gautam Chauhan
Date of Birth and Age	27/05/1981
Date of first Appointment on the Board	04/03/2016
Qualifications	Bachelor of Commerce
Experience/Brief Resume/ Nature of expertise in specific functional areas	Accounts
Terms and Conditions of Appointment along with remuneration sought to be paid	N.A.
Remuneration last drawn by such person, if any	N.A.

No. of Shares held in the Company as on 31 <sup>st</sup> March, 2020	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company/ Disclosure of relationships between directors inter-se	N.A.
Number of Meetings of the Board attended during the year	10
Directorship in other Companies	<ol style="list-style-type: none"> <li>1. O3 Developers Private Limited</li> <li>2. Mayur Pulses Private Limited</li> <li>3. Sakira Finance Private Limited</li> <li>4. Micromax Epc Projects LLP</li> </ol>
Chairman/Member of the Committees of Board of other Companies/ Names of listed entities in which the person also holds the directorship and the membership of the Committees of the board	N.A.

<b>Name of the Director</b>	<b>Mr. Narayansinh Chauhan</b>
Date of Birth and Age	10/07/1945
Date of first Appointment on the Board	04/03/2016
Qualifications	L.L.M
Experience/Brief Resume/ Nature of expertise in specific functional areas	Law and Administration
Terms and Conditions of Appointment along with remuneration sought to be paid	N.A.
Remuneration last drawn by such person, if any	N.A.
No. of Shares held in the Company as on 31 <sup>st</sup> March, 2020	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company/ Disclosure of relationships between directors inter-se	N.A.
Number of Meetings of the Board attended during the year	10
Directorship in other Companies	<ol style="list-style-type: none"> <li>1. Deep Polymers Limited</li> <li>2. Aryavan Enterprise Limited</li> <li>3. Wynad Estate and Industries Limited</li> <li>4. Mayur Pulses Private Limited</li> <li>5. Deep Masterbatch Limited</li> <li>6. Rich Gold Finance and Securities Limited</li> </ol>

Chairman/Member of the Committees of Board of other Companies/ Names of listed entities in which the person also holds the directorship and the membership of the Committees of the board

**Deep Polymers Limited**  
Audit Committee – Member  
Nomination and  
Remuneration Committee –  
Member  
Stakeholders’ Relationship  
Committee – Member

**Wynad Estate and  
Industries Limited**  
Audit Committee – Member  
Nomination and  
Remuneration Committee –  
Member  
Stakeholders’ Relationship  
Committee – Member

**Aryavan Enterprise  
Limited**  
Audit Committee –  
Chairman  
Nomination and  
Remuneration Committee –  
Chairman  
Stakeholders’ Relationship  
Committee – Chairman

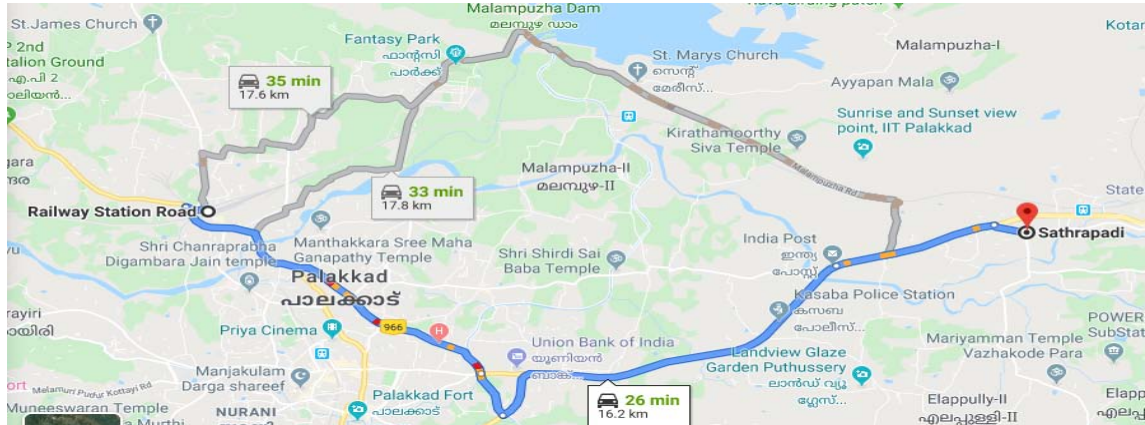
**Rich Gold Finance and  
Securities Limited**  
Audit Committee – Member  
Nomination and  
Remuneration Committee –  
Chairman

**Deep Masterbatch  
Limited**  
Audit Committee – Member  
Nomination and  
Remuneration Committee -  
Chairman

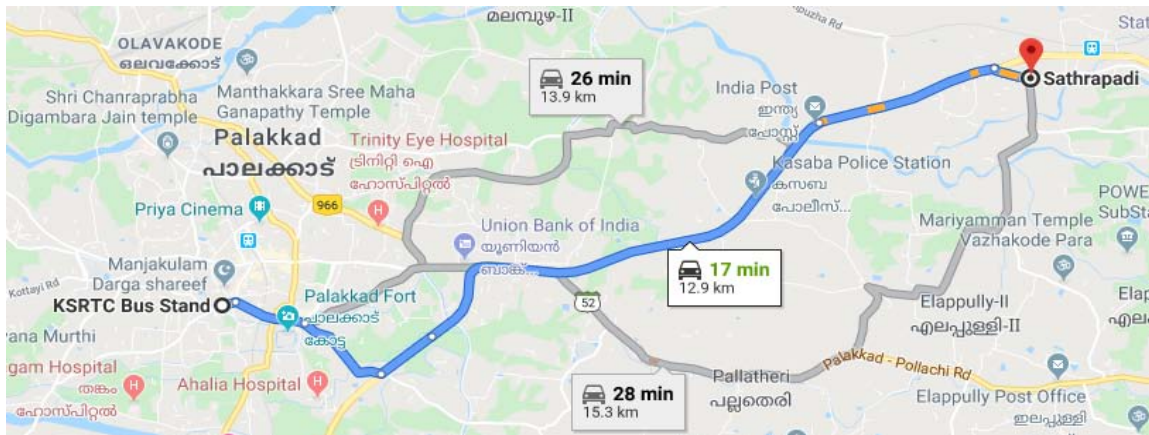
**Route Map to the venue of the Twenty Nine Annual General Meeting as per Secretarial Standard-2  
Land Mark of the Venue:**

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

**A. From Palakkad Railway Station**



**B. From Palakkad Central Bus Station**





## BOARD'S REPORT

To,  
The Members,

Your Directors are pleased to present the 29<sup>th</sup> Annual Report along with the Audited Statement of Accounts for the Financial Year ended on 31<sup>st</sup> March, 2020.

### 1. FINANCIAL RESULT

The financial performance of the Company for the Financial Year ended on 31<sup>st</sup> March, 2020 and for the previous Financial Year ended on 31<sup>st</sup> March, 2019 is given below:

Particulars	(Amount in Rs.)	
	2019-2020	2019-2018
<b>Total Revenue</b>	<b>53,000</b>	<b>1,52,000</b>
<b>Total Expenses</b>	<b>50,800</b>	<b>2,03,480</b>
Profit / (Loss) Before Exceptional and Extra Ordinary Items and Tax	2,200	(51,480)
<b>Profit / (Loss) Before Tax</b>	<b>2,200</b>	<b>(51,480)</b>
Tax Expenses	00	00
<b>Profit / (Loss) for the Period</b>	<b>2,200</b>	<b>(51,480)</b>

### 2. OPERATIONS

Total Revenue for Financial Year 2019-20 is Rs. 53,000/- compared to the Total Revenue of Rs. 1,52,000/- for the Financial Year 2018-19. The profit before tax of the Company for the Financial Year 2019-20 stood at Rs. 2,200/- as against loss before tax of Rs. (51,480)/- for the Financial Year 2018-19. The profit after Tax for the Financial Year 2019-20 is Rs. 2,200/- as against loss after tax of Rs. (51,480)/- for the Financial Year 2018-19.

### 3. CHANGE IN NATURE OF BUSINESS, IF ANY

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

### 4. ANNUAL RETURN

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

## **5. BOARD MEETINGS AND ATTENDANCE**

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

During the year under the review, the Board of Directors met 10 (Ten) times viz 30<sup>th</sup> May, 2019, 15<sup>th</sup> June, 2019, 14<sup>th</sup> August, 2019, 19<sup>th</sup> August, 2019, 30<sup>th</sup> August, 2019, 4<sup>th</sup> September, 2019, 14<sup>th</sup> November, 2019, 27<sup>th</sup> December, 2019, 23<sup>rd</sup> January, 2020 and 31<sup>st</sup> March, 2020.

## **6. DIRECTORS RESPONSIBILITY STATEMENT**

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

- a. In the preparation of the Annual Accounts, for the year ended on March 31, 2020 the applicable accounting standards have been followed and there are no material departure from the same,
- b. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of Financial Year and of the profit of the company for the Financial Year ended on March 31, 2020,
- c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities,
- d. The directors had prepared the Annual Accounts on a going concern basis,
- e. The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively and
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

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

## **8. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

There are no Contracts or arrangement with related Parties.

## **9. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY**

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

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

## **10. RESERVES**

The Company has a Closing Balance of Rs. (5,66,02,568) /- as Reserve and Surplus as on 31.03.2020.

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

<b>Sr. No.</b>	<b>Particulars</b>	<b>Rs. In Lakhs</b>
1.	Balance at the beginning of the year	(9,06,84,268)
2.	Current Year's Profit	2,200
3.	Amount of Securities Premium and other Reserves	3,40,79,500
	<b>Total</b>	<b>(5,66,02,568)</b>

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

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

## **12. TRANSFER TO THE INVESTOR EDUCATION AND PROTECTION FUND**

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

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

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

### **A. Conservation of Energy-**

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

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

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

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

#### **3. The capital investment on energy conservation equipment.**

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

### **B. Technology absorption-**

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

### C. Foreign Exchange Earnings and outgo-

Particulars	2019-2020 (Amount in Rs.)	2019-2018 (Amount in Rs.)
Foreign exchange earnings in terms of actual inflows	Nil	Nil
Foreign exchange outgo in terms of actual outflows	Nil	Nil

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

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

### 15. DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Name	Designation	DIN
1.	Gautam Chauhan	Non-Executive & Independent Director	00044034
2.	Dwipa Mankodi <sup>1</sup>	Non-Executive Director	00396960
3.	Murli Nair <sup>2</sup>	Whole-time Director	02243039
4.	Narayansinh Chauhan	Non-Executive & Independent Director	07424417
5.	Reena Mahatma	Non-Executive Director	02846012
6.	Murli Nair <sup>2</sup>	Chief Financial Officer	-

<sup>1</sup> Ms. Dwipa Mankodi has resigned from the post of Director w.e.f. 25<sup>th</sup> July, 2019.

<sup>2</sup> Mr. Murli Nair has been appointed as Whole time Director and Chief Financial Officer w.e.f. 15<sup>th</sup> June, 2019.

Apart from the above changes, there were no other changes in the composition of the Board of Directors of the Company during the Financial Year 2019-20 till the date of this report.

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

## 16. DECLARATION BY INDEPENDENT DIRECTORS

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

## 17. DISCLOSURES

### A. Composition of Audit Committee:

During the year under review, meetings of members of the Audit committee as tabulated below, was held on 30<sup>th</sup> May, 2019, 14<sup>th</sup> August, 2019, 14<sup>th</sup> November, 2019 and 23<sup>rd</sup> January, 2020 and the attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meeting entitled	No. of Committee Meeting attended
1. Mr. Narayansinh Chauhan	Chairman	4	4
2. Mr. Murli Nair	Member	4	4
3. Mr. Gautam Chauhan	Member	4	4

During the year all the recommendations made by the Audit Committee were accepted by the Board.

### B. Composition of Nomination and Remuneration Committee:

During the year under review, meetings of the members of the Nomination and Remuneration committee, as tabulated below, was held on 15<sup>th</sup> June, 2019, 14<sup>th</sup> August, 2019 and 27<sup>th</sup> December, 2019 and the attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meeting entitled	No. of Committee Meeting attended
1. Mr. Narayansinh Chauhan	Chairman	3	3
2. Ms. Reena Mahatma	Member	3	3
3. Mr. Gautam Chauhan	Member	3	3

### C. Composition of Stakeholders' Relationship Committee:

During the year under review, meetings of members of Stakeholders' Relationship committee as tabulated below, was held on 30<sup>th</sup> May, 2019, 14<sup>th</sup> August, 2019, 14<sup>th</sup> November, 2019 and 23<sup>rd</sup> January, 2020 and the attendance records of the members of the Committee are as follows:

<b>Name</b>	<b>Status</b>	<b>No. of the Committee Meeting entitled</b>	<b>No. of Committee Meeting attended</b>
<b>1. Mr. Narayansinh Chauhan</b>	Chairman	4	4
<b>2. Ms. Reena Mahatma</b>	Member	4	4
<b>3. Mr. Gautam Chauhan</b>	Member	4	4

### **18. CORPORATE GOVERNANCE**

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

### **19. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

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

### **20. DEPOSITS**

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

### **21. STATUTORY AUDITOR**

M/s. S. Mandawat & Co., Chartered Accountants, Ahmedabad (Firm's Registration No. 118330W), were appointed as the Statutory Auditors of the Company for a period of 5 (five) years. The Auditor's report for the Financial Year ended March 31, 2020 has been issued with an unmodified opinion, by the Statutory Auditors.

## **22. SECRETARIAL AUDITOR**

The Board appointed M/s. Gaurav Bachani & Associates, Company Secretaries, Ahmedabad to conduct Secretarial Audit for the Financial Year 2019-20. The Secretarial Audit Report for the Financial Year ended 31<sup>st</sup> March, 2020 is annexed herewith marked as **Annexure-2** to this Report.

## **23. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS**

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

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

The Company has always been committed to provide a safe and conducive work environment to its employees. Your Directors further state that during the year under review there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as confirmed by the Internal Complaints Committee as constituted by the Company.

## **25. PARTICULARS OF EMPLOYEES**

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

## **26. MANAGEMENT DISCUSSION AND ANALYSIS**

Management Discussion and Analysis Report as required under Regulation 34 and Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report, and provides the Company's current working and future outlook as per **Annexure-3**.

## **27. ACKNOWLEDGEMENTS**

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



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

**Registered Office:**

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

**Place:** Palakkad

**Date:** 7<sup>th</sup> September, 2020

Sd/-  
**Reena Mahatma**  
**Director**  
**DIN: 02846012**

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

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

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2020**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members of  
**Gujarat Inject Kerala Limited**  
Building No. XVII/1103 at Sarayu Arcade Satrapadi,  
Kanjikode, Palakkad - 678 621

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

Based on my verification of **Gujarat Inject Kerala Limited's** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on 31<sup>st</sup> March, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Gujarat Inject Kerala Limited** ("the Company") for the Financial Year ended on 31<sup>st</sup> March, 2020, according to the provisions of:-

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the Audit Period).
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit Period).
  - d. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - e. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the Audit Period).
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

I have also examined Secretarial Standards issued by The Institute of Company Secretaries of India;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above except:

1. *The Appointment of Company Secretary as per Section 203 of the Companies Act, 2013.*
2. *Regulation 13 as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 was not filed for the Quarter ended June, 2019 and September, 2019*
3. *Company has delayed in filing some Quarter / half year / yearly Compliances as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
4. *E-form MGT-14 for resolutions passed by the Board of Directors of the Company as per Section 179(3) of the Companies Act, 2013 was not filed by the Company.*
5. *Company has delayed in filing Some E-forms as per Companies Act, 2013.*

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**FOR, GAURAV BACHANI & ASSOCIATES,  
COMPANY SECRETARIES**

**GAURAV V. BACHANI  
PROPREITOR**

ACS: 61110

COP: 22830

FRN: S2020GJ718800

UDIN: A061110B000682863

**Date: 7<sup>th</sup> September, 2020  
Place: Ahmedabad**

This report is to be read with our letter of even date which is annexed as Annexure - 1 and forms an integral part of this report.

To,  
The Members  
**Gujarat Injct Kerala Limited**

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**FOR, GAURAV BACHANI & ASSOCIATES,  
COMPANY SECRETARIES**

**GAURAV V. BACHANI  
PROPREITOR**

ACS: 61110

COP: 22830

FRN: S2020GJ718800

UDIN: A061110B000682863

**Date: 7<sup>th</sup> September, 2020**

**Place: Ahmedabad**

## Management Discussion and Analysis

### A. Industry structure and developments

The COVID 19 break down in the second half of March affected the numbers adversely and all markets have literally been stopped across the globe. It has led to lockdown and shrinkage in all economies world-wide very sharply. The above has put a lot of pressure on Textile industry in India which was already facing a lot of challenges due to delays in receiving the payments as well as facing huge liquidity crunch and uncertainty pertaining to future orders.

### B. Opportunities and Threats

#### Opportunities

Going ahead, there could be a positive side for textile business as festival season will start from mid 3<sup>rd</sup> Quarter till end of March, which majorly includes Diwali, Christmas and Holi. Further from November'20 to March'21 marriages will be in quantum so all these festivals and marriages will increase the demand in textile fabrics.

#### Threats

Currently the biggest threat is COVID 19 and its impact. It is expected that overall textile business will be severely affected which would result in various job losses across the value chain. First half of FY 21 was very tough and the second half is expected to give some relief to the business and the society in general and also it is expected that India will be able to control the COVID 19 Pandemic within next 2-3 months.

### C. Segment-wise or product-wise performance

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

### D. Outlook

Overall, Financial Year 2021-22 is expected to be a tough year for the textile industry and major focus shall be on cost cutting measures, improving productivity, reduction in wastage and efforts on taking quality to next level and deriving efficiency to make products further cost competitive.

Once COVID 19 Pandemic is controlled and as festival and marriage season starts, the Company expects to bounce back, with its new product range ensuring competitive products with different finishes along with growing focus on different range of products.

### E. Risks and concerns

Overall negative impact is expected across the industry due to current COVID 19 pandemic. A shift towards online business is expected to happen due to the fear & the restrictions to maintain the social distancing. Also, there could be short time recessionary pressure due to job losses and money crunch in the market and it will take a good 2 to 3 months before we could see demand coming back in the Textile industry.

## **F. Internal control systems and their adequacy**

The Company has adequate internal financial control systems that commensurate with the size and nature of its business. Management has overall responsibility for the Company's control systems to safeguard assets and to ensure reliability of financial records. The Company has due policies and procedures to ensure effective control of its business, including adherence to Company's policies, prevention and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of financial information.

Audit Committee reviews all financial statements and ensures adequacy of control systems. The Company has a well defined organization structure, authority levels and internal rules and guidelines for conducting business transactions.

## **G. Discussion on financial performance with respect to operational performance**

The financial performance of the Company for the Financial Year 2019-20 is described in the report of Board of Directors' of the Company.

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

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

### **Registered Office:**

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

**Place:** Palakkad

**Date:** 7<sup>th</sup> September, 2020

**Sd/-**  
**Reena Mahatma**  
**Director**  
**DIN: 02846012**

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

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

## **Independent Auditor's Report**

**To the Members of  
GUJARAT INJECT (KERALA) LIMITED**

### **Report on the Audit of the Standalone Ind AS Financial Statements**

We have audited the accompanying standalone Ind AS financial statements of **GUJARAT INJECT (KERALA) LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2020, the Statement of Profit and Loss, and the Statement of Cash Flows for the year then ended, and summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone Ind AS financial statements").

### **Management's Responsibility for the Standalone Ind AS Financial Statements**

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

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

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

### **Auditor's Responsibility**

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

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

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

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

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

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31 March 2020, its profit (including other comprehensive income), its cash flows for the year ended on that date.



## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
  - (e) On the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position in its standalone Ind AS financial statements;
    - ii. The Company did not have any long term contracts including derivative contract for which there were any material foreseeable losses;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

**For, M/s. S. Mandawat & Co.**  
**Chartered Accountant**  
Firm Reg. No. :118330W

**CA Subhash Chandra Mandawat**  
**Partner**  
**Membership No. 102708**

**Place:** Ahmedabad  
**Date:** 31-07-2020  
**UDIN:** 20102708AAAABZ5716

## **Annexure A to the Independent Auditor's Report**

With reference to the Annexure A referred to in the Independent Auditor's Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31<sup>st</sup> March 2020, we report the following:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, during the year fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) Since the company does not have an immovable property hence the provisions of clause i(c) of paragraph 3 of the said order is not applicable to the company
- (d) The nature of business of the company does not require it to have any inventory. Hence, provisions of clause 3(ii) of the aforesaid order are not applicable to the company
- (e) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the Order are not applicable to the Company.
- (f) In our opinion and according to the information and explanations given to us, the Company has not granted any loans or made any investments, or provided any guarantee or security to the parties covered under section 185 and 186 of the Act, and hence provisions of clause 3(iv) of the aforesaid order are not applicable to the company.
- (g) The Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder.
- (h) The Central Government has not prescribed the maintenance of cost records under Section 148 of the Act for any of the services rendered by the Company.
- (i) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Goods and Services tax, duty of Customs, duty of Excise, Value added tax, Cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.
- (j) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Goods and Services tax, duty of Customs, duty of Excise, Value added tax, Cess and other material statutory dues were in arrears as at 31 March 2020, for a period of more than six months from the date they became payable.
- (k) According to the information and explanations given to us, there are no dues of Income-tax or Sales tax or Service tax or Goods and Services tax or duty of Customs or duty of Excise or Value added tax which have not been deposited by the Company on account of any disputes.

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

**For, M/s. S. Mandawat & Co.**  
**Chartered Accountant**  
Firm Reg. No. :118330W

**CA Subhash Chandra Mandawat**  
**Partner**  
**Membership No. 102708**

**Place:** Ahmedabad  
**Date:** 31-07-2020  
**UDIN:** 20102708AAAABZ5716

## **Annexure B to the Independent Auditor's Report**

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

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

We have audited the internal financial controls over financial reporting of **GUJARAT INJECT (KERALA) LIMITED** ("the Company") as of 31 March 2020 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

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

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

#### **Auditor's Responsibility**

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

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

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

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

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

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

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

## **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

**For, M/s. S. Mandawat & Co.**  
**Chartered Accountant**  
Firm Reg. No. :118330W

**CA Subhash Chandra Mandawat**  
**Partner**  
**Membership No. 102708**

**Place:** Ahmedabad  
**Date:** 31-07-2020  
**UDIN:** 20102708AAAABZ5716

## **GUJARAT INJECT (KERALA) LIMITED**

Notes forming part of the Standalone Ind AS Financial Statements :

### **1. CORPORATE INFORMATION :**

**GUJARAT INJECT (KERALA) LIMITED** (“the company”) is a company incorporated under the provision of the Companies Act, 1956. The company is having its registered at Building No. XVII/1103 at Sarayu Arcade Satrapadi, Kanjikode, Palakkad – 678 621. The shares of the company are listed on the BSE Limited.

### **2. SIGNIFICANT ACCOUNTING POLICIES :**

#### **A. Basis of Preparation**

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

The Financial statements are presented in INR.

#### **B. Use of estimates, assumptions and judgements**

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

#### **C. Revenue Recognition**

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

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

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

#### **D. Borrowing Costs**

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

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

## **E. Retirement and other employee benefits**

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

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

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

## **F. Income Taxes**

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

## **G. Provisions and Contingent Liabilities**

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

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

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

## **H. Earnings Per Share**

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

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

**I. Inventories**

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

**J. Government Grants**

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

**For, M/s. S. Mandawat & Co.**  
**Chartered Accountant**  
Firm Reg. No. :118330W

**CA Subhash Chandra Mandawat**  
**Partner**  
**Membership No. 102708**

**Place:** Ahmedabad  
**Date:** 31-07-2020  
**UDIN:** 20102708AAAABZ5716



<b>GUJARAT INJECT (KERALA) LIMITED</b>				
<b>CIN: L24231KL1991PLC005926</b>				
<b>REGD. OFFICE: BUILDING NO. XVII/1103, AT SARAYU ARCADE SATRAPADI, KANJIKODE, PALAKKAD, KERALA - 678621</b>				
<b>Balance Sheet as at 31st March, 2020</b>				
<b>(Amount In Rs.)</b>				
Particulars	Note No.	As at 31 March, 2020	As at 31 March, 2019	
<b>(1) ASSETS</b>				
<b>i) Non-current assets</b>				
a) Property, Plant and Equipment				
b) <u>Financial Assets</u>				
(i) Investments	3	15,000	15,000	
(ii) Trade receivables	4	-	-	
(iii) Loans and Advances	5	-	-	
(iv) Others	6	-	-	
<b>ii) Current assets</b>				
a) <u>Financial Assets</u>				
i) Cash and cash equivalents	7	1,26,248	1,24,048	
ii) Loans	8	-	-	
iii) Others	9	-	-	
c) Short Term loans and advances	10	-	-	
d) Current Tax Assets (Net)				
<b>Total Assets</b>		<b>1,41,248</b>	<b>1,39,048</b>	
<b>(2) EQUITY AND LIABILITIES</b>				
<b>1) Equity</b>				
a) Equity Share capital	11	4,88,48,000	4,88,48,000	
b) Other Equity	12	-5,66,02,568	-5,66,04,768	
<b>2) LIABILITIES</b>				
<b>(i) Non-current liabilities</b>				
a) <u>Financial Liabilities</u>				
i) Borrowings	13	31,25,000	31,25,000	
b) Deferred tax liabilities (Net)	14	-	-	
<b>(ii) Current liabilities</b>				
a) Short term borrowings	15	27,66,751	27,66,751	
b) <u>Financial Liabilities</u>				
i) Trade payables				
c) Provisions	16	20,04,065	20,04,065	
d) Current Tax Liabilities (Net)	17	-	-	
<b>Total Equity and Liabilities</b>		<b>1,41,248</b>	<b>1,39,048</b>	
<b>See accompanying notes to the financial statements</b>				
<b>Significant Accounting Policies</b>	1			
<b>Other Notes on accounts from Nos. 2 to 21 are an integral part of the Financial Statements</b>				
<b>This is the Balance Sheet referred to in our Report of even date.</b>				
<b>For, M/s. S.Mandawat &amp; Co</b>		For and on behalf of the Board of Directors		
<b>Chartered Accountants</b>		<b>For, Gujarat Inject (Kerala) Limited</b>		
Firm Reg. No. : 118330W				
( Subhash Chandra Mandawat )		<b>Murli Nair</b>		<b>Reena Mahatma</b>
Partner		<b>Whole-Time Director</b>		<b>Director</b>
Membership No. 102708		<b>DIN:02243039</b>		<b>DIN: 02846012</b>
		<b>Murli Nair</b>		
		<b>CFO</b>		
UDIN:20102708AAAABZ5716				
<b>Place : Ahmedabad</b>		<b>Place : Palakkad</b>		
<b>Date : 31-07-2020</b>		<b>Date : 31-07-2020</b>		

**GUJARAT INJECT (KERALA) LIMITED**  
CIN: L24231KL1991PLC005926

**REGD. OFFICE: BUILDING NO. XVII/1103, AT SARAYU ARCADE SATRAPADI, KANJIKODE, PALAKKAD, KERALA - 678621**  
**Statement of Profit and Loss for the period ended 31st March, 2020**

**(Amount In Rs.)**

Sr. No.	Particulars	Note No.	2019-20	2018-19
I	Revenue From Operations	17	-	-
II	Other Income	18	53,000	1,52,000
III	Total Income		53,000	1,52,000
IV	<b>EXPENSES</b>			
	Cost of Material consumed		-	-
	Purchase of stock in trade		-	-
	Changes of inventories of Finished goods		-	-
	Employee benefits expense	19	31,500	1,19,000
	Finance costs	20	-	-
	Depreciation and amortization expense		-	-
	Other expenses	21	19,300	84,480
	Total expenses		50,800	2,03,480
V	Profit/(loss) before tax		2,200	(51,480)
VI	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
	(3) Short provision of income tax of earlier years		-	-
VII	Profit/(loss) After tax		2,200	(51,480)
	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
IX	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
X	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit / (Loss) and Other Comprehensive Income for the period)		-	-
XI	Earnings per equity share (for continuing operation):			
	(1) Basic		0.00	-0.01
	(2) Diluted		0.00	-0.01

**See accompanying notes to the financial statements**  
**Other Notes on accounts from Nos. 2 to 21**

**For, M/s. S.Mandawat & Co**  
**Chartered Accountants**  
Firm Reg. No. : 118330W

For and on behalf of the Board of Directors  
**For, Gujarat Inject Kerala Limited**

( Subhash Chandra Mandawat )  
Partner  
Membership No. 102708

Murli Nair  
Wholetime Director  
DIN:02243039

Reena Mahatma  
Director  
DIN: 02846012

Murli Nair  
CFO

**UDIN:20102708AAAABZ5716**  
**Place : Ahmedabad**  
**Date : 31-07-2020**

**Place : Palakkad**  
**Date : 31-07-2020**

**GUJARAT INJECT (KERALA) LIMITED**

CIN: L24231KL1991PLC005926

REGD. OFFICE: BUILDING NO. XVII/1103, AT SARAYU ARCADE SATRAPADI, KANJIKODE, PALAKKAD, KERALA - 678621

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2020**

(Amount in Rs.)

	2019-20		2018-19	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit before tax		2,200		(51,480)
<b>Adjustments for :</b>				
Depreciation	-		-	
Incometax paid	-		-	
Finance cost		-		-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		2,200		(51,480)
Increase/(Decrease) in Provisions	-		(11,335)	
Increase/(Decrease) in Trade Payables	-		-	
Increase/(Decrease) in Short-term borrowings	-		-	
Increase/(Decrease) in Other Current Liabilities	-		-	
(Increase)/Decrease in trade receivables	-		-	
(Increase)/Decrease in Other Current Assets (Transferor Co)	-		-	
(Increase)/Decrease in short-term Loans and Advances	-		77,010	
		-		65,675
<b>CASH GENERATED FROM OPERATIONS</b>		-		14,195
Direct Taxes Paid			-	
<b>NET CASH (USED IN)/FROM OPERATING ACTIVITIES</b>		-		14,195
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of fixed assets			-	
Sale of Investment	-		-	
Purchase of non-current investments	-		-	
Release of Deposits	-		-	
Maturity / (Invested) in Bank FD	-		-	
Interest received	-		-	
Movement in Long term Loans & advances	-		-	
<b>NET CASH (USED IN)/FROM INVESTING ACTIVITIES</b>		-		-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Long Term Borrowings Taken	-		-	
<b>NET CASH (USED IN)/ FROM FINANCING ACTIVITIES</b>		-		-
<b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		2,200		14,195
<b>CASH AND CASH EQUIVALENTS (OPENING BALANCE)</b>		1,24,048		1,09,853
<b>CASH AND CASH EQUIVALENTS (CLOSING BALANCE)</b>		1,26,248		1,24,048

Notes:

- 1) The above Cash Flow statement has been prepared under Indirect Method set out in Ind AS-7.
- 2) The balance with the bank for unpaid dividend is not available for use by the company and the money remaining unpaid will be deposited in Investors Protection and Education Fund after the expiry of seven years from the date of declaration of dividend.
- 3) Figures in brackets indicates out go.
- 4) Previous year figures have been regrouped and recast wherever neccessary.

As per our report of even date attached

**For, M/s. S.Mandawat & Co**  
**Chartered Accountants**  
 Firm Reg. No. : 118330W

For and on behalf of the Board of Directors  
**For, Gujarat Inject (Kerala) Limited**

( Subhash Chandra Mandawat )  
 Partner  
 Membership No. 102708

Murli Nair  
 Wholetime Director  
 DIN:02243039

Reena Mahatma  
 Director  
 DIN: 02846012

Murli Nair  
 CFO

**UDIN:20102708AAAABZ5716**  
**Place : Ahmedabad**  
**Date : 31-07-2020**

**Place : Palakkad**  
**Date : 31-07-2020**

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

(Amount in Rs.)

Note No.	Particulars	2019-20		2018-19	
<b>3</b>	<b>Investment - Non Current</b>				
	Quoted				
	Unquoted (valued at cost)	15,000		15,000	
	<i>(The market value and book value are the same for Non-Current Investments.)</i>				
		<u>15,000</u>		<u>15,000</u>	
<b>4</b>	<b>Trade Receivable - Non Current</b>				
	Unsecured, considered good				
	O/s for a Period Exceeding Six Months from due date	-		-	
		<u>-</u>		<u>-</u>	
<b>5</b>	<b>Loans - Non Current</b>				
	Loans to related parties	-		-	
	Other Loans and Advances	-		-	
	(Unsecured, considered good)				
		<u>-</u>		<u>-</u>	
<b>6</b>	<b>Others - Non Current</b>				
	Incometax				
	Deposits*				
	Bank Deposits With More than 12 Months maturity	-		-	
		<u>-</u>		<u>-</u>	
<b>7</b>	<b>Cash And Cash Equivalets</b>				
	Cash on Hand	1,14,185		1,11,985	
	Balance with Banks :	12,063		12,063	
	<b>Total</b>	<u>1,26,248</u>		<u>1,24,048</u>	
<b>8</b>	<b>Loans - Current</b>				
	Loans to related parties	-		-	
	Other Loans and Advances	-		-	
	(Unsecured, considered good)				
		<u>-</u>		<u>-</u>	
<b>9</b>	<b>Others - Current</b>				
	Fixed Deposit's	-		-	
	Interest accrued on FD's	-		-	
	<b>Total</b>	<u>-</u>		<u>-</u>	
<b>10</b>	<b>Short term loans and advances</b>				
	Tax deducted at source	-		-	
	Deposits	-		-	
	Advance to suppliers	-		-	
	<b>Total</b>	<u>-</u>		<u>-</u>	
	Included in above:				
	<i>Unsecured, Considered good</i>	-		-	
	<i>Unsecured, Considered doubtful</i>	-		-	
	<b>Total</b>	<u>-</u>		<u>-</u>	
	Less: Provision for doubtful advances	-		-	
	<b>Total</b>	<u>-</u>		<u>-</u>	
<b>11</b>	<b>SHARE CAPITAL</b>				
		2019-20		2018-19	
		Quantity	Rs.	Quantity	Rs.
		Nos.		Nos.	
	<b>Authorised share capital</b>				
	70,00,000 Equity Shares of Rs. 10/- each.	70,00,000	7,00,00,000	70,00,000	7,00,00,000
			<u>7,00,00,000</u>		<u>7,00,00,000</u>
	<b>Issued Subscribed and Full Paid Up Capital :</b>				
	Equity Shares of Rs.10/- each	48,99,000	4,89,90,000	48,99,000	4,89,90,000
			<u>4,89,90,000</u>		<u>4,89,90,000</u>
	<b>Subscribed and Fully Paid up:</b>				
	4870600 Equity shares of Rs.10/- each fully paid	48,70,600	4,87,06,000	48,70,600	4,87,06,000
			<u>4,87,06,000</u>		<u>4,87,06,000</u>
	<b>Subscribed but not Fully Paid up:</b>				
	28400 Equity shares of Rs.10/- each partly paid up of Rs. 5/- each	28,400	1,42,000	28,400	1,42,000
			<u>1,42,000</u>		<u>1,42,000</u>
	<b>Total</b>	<u>48,99,000</u>	<u>4,88,48,000</u>	<u>48,99,000</u>	<u>4,88,48,000</u>
11.1	<b>Reconciliation of Equity Shares outstanding at the beginning and at the end of the year :</b>				
		2019-20		2018-19	
		No.of	Rs.	No.of	Rs.
		Shares		Shares	
	<b>Shares outstanding at the beginning of the year</b>	48,84,800	4,88,48,000	48,84,800	4,88,48,000
	Add: Shares issued during the year	-	-	-	-
	Less: Shares bought back during the year	-	-	-	-
	<b>Shares Outstanding at the end of the year</b>	<u>48,84,800</u>	<u>4,88,48,000</u>	<u>48,84,800</u>	<u>4,88,48,000</u>
11.2	<b>Terms/Rights attached to equity shares:</b>				
	The Company has only one class of equity share having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.				
11.3	<b>Details of Equity shareholders holding more than 5 % shares in the Company</b>				
		2019-20		2018-19	
		No.of	% of holding	No.of	% of holding
		Shares held		Shares held	

12	Other Equity	2019-20	2018-19
	<b>General Reserve</b>		
	As Per last Balance Sheet	-	-
	Add / (Less) : Profit/(Loss) for the year	-	-
	<b>Balance at end of the reporting period</b>	<b>-</b>	<b>-</b>
	<b>Retained Earnings</b>		
	As Per last Balance Sheet	(9,06,84,268)	(9,06,32,788)
	Add : On Account of Merger (refer Note No 22)	-	-
	Add / (Less) : Profit/(Loss) for the year	2,200	(51,480)
	<b>Balance at end of the reporting period</b>	<b>(9,06,82,068)</b>	<b>(9,06,84,268)</b>
	Security premium	3,40,79,500	3,40,79,500
	Capital reserves	-	-
	income	-	-
	As Per last Balance Sheet	-	-
	Add / (Less) : Movement in OCI (Net) during the year	-	-
	<b>Balance at end of the reporting period</b>	<b>3,40,79,500</b>	<b>3,40,79,500</b>
	<b>Total</b>	<b>(5,66,02,568)</b>	<b>(5,66,04,768)</b>
13	<b>Borrowings - Non Current</b>		
	Secured	-	-
	Unsecured Loan from Director (Interest: Nil, Repayment : Not stipulated)	31,25,000	31,25,000
	<b>Total</b>	<b>31,25,000</b>	<b>31,25,000</b>
14	<b>Deferred Tax Liability (net) - Non Current</b>		
	<b>Break up of Deferred Tax Asset and Deferred Tax Liability arising out of timing differences</b>		
	Deferred Tax Liability:- Opening	-	-
	Add: (Deferred Tax Assets) / Deferred Tax Liability for timing difference on Depreciation [refer note (a) below]	-	-
	Net (deferred Tax Assets) / Deferred Tax Liability	-	-
	(a) Deferred tax arising on account of timing differences and which are capable of reversal in one or more subsequent periods is recognised using the tax rates and tax laws that have been enacted or substantively enacted. Deferred tax assets are not recognised unless there is a virtual certainty with respect to the reversal of the same in future.		
15	<b>Short-term borrowings</b>		
	<b>Secured</b>	-	-
	<b>Loans repayable on demand:</b>		
	Cash Credit Account from the Federal bank Limited Palakkad (The entire amount is defaulted from 1998-99 and the Bank recalled the loan)	25,00,000	25,00,000
	<b>Unsecured</b>		
	Short Term Loan from Kerala State Industrial Development Corporation Limited	-	-
	Deepti Alloy Steel Pvt. Ltd.	2,66,751	2,66,751
	Interest accrued and due	-	-
	<b>Total</b>	<b>27,66,751</b>	<b>27,66,751</b>
	a) Cash Credit facility is secured by hypothecation of tangible movable assets including Stock, Book debts etc., and personal guarantees of the Promoter Directors of the Company.		
	b) Short Term Loan from KSIDC Ltd is guaranteed by the Promoter Directors of the Company.		
16	<b>Provisions - Current</b>		
	Statutory Dues	-	-
	Provision for expenses & Statutory Liabilities	20,04,705	20,04,065
	<b>Total</b>	<b>20,04,705</b>	<b>20,04,065</b>
17	<b>Current Tax Liabilities (Net) - Current</b>		
	TDS payable	-	-
	VAT payable	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**GUJARAT INJECT (KERALA) LIMITED**  
CIN: L24231KL1991PLC005926

REGD. OFFICE: BUILDING NO. XVII/1103, AT SARAYU ARCADE SATRAPADI, KANJIKODE, PALAKKAD, KERALA - 678621  
NOTES ANNEXED TO AND FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2020

(Amount in Rs.)

Note No.	Particulars	2019-20	2018-19
<b>17</b>	<b>Revenue from Operations</b>		
1	Sales	-	-
	<b>Total</b>	-	-
<b>18</b>	<b>Other Income</b>		
1	<b>Interest Received on</b>		
	a) Fixed Deposits	-	-
	a) Other interest	-	-
2	<b>Other Non Operating Income</b>		
	a) Other income	53,000	1,52,000
	<b>Total</b>	<b>53,000</b>	<b>1,52,000</b>
<b>19</b>	<b>Employment Benefit Expenses</b>		
1	Salaries & Allowances	31,500	1,19,000
2	Director's remuneration		-
	<b>Total</b>	<b>31,500</b>	<b>1,19,000</b>
<b>20</b>	<b>Finance Cost</b>		
1	Interest Paid on TDS	-	-
2	Bank charges	-	-
	<b>Total</b>	-	-
<b>21</b>	<b>Other Administrative Expenses</b>		
1	Account fees	-	-
2	Advertisement Expenses	-	-
3	Auditors Remuneration :		
	a) Statutory Audit Fees	-	10,000
4	Kasar Vata	-	-
5	Professional & Legal & Prof fees	-	-
6	BSE LTD	-	-
7	Courier expenses	-	-
8	Conveyance expense	-	4,040
9	Listing Fees	-	-
10	Miscellaneous Expenses	-	14,700
11	Office and General expense	19,300	18,480
12	Professional fees	-	15,000
13	Processing fees	-	-
14	Printing & Stationery expense	-	9,140
15	Transportation expense	-	-
16	Tea expense	-	13,120
	<b>Total</b>	<b>19,300</b>	<b>84,480</b>

# GUJARAT INJECT (KERALA) LIMITED

CIN: L24231KL1991PLC005926

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

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

Phones: 09898593314, 09712193314

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

Website: www.gujaratinject.com

## ATTENDANCE SLIP

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

\*Applicable for investor holding shares in electronic form.

I/we hereby record my/our presence at the 29<sup>th</sup> Annual General Meeting of the Members of Gujarat Inject Kerala Limited will be held on Wednesday, 30<sup>th</sup> September, 2020 at 03:00 P.M. at the Registered Office of the Company situated at Bldg No. XVII/1103 at Sarayu Arcade Satrapadi, Kanjikode, Palakkad – 678 621.

\_\_\_\_\_  
**Member's/Proxy's Name in Block Letters**

\_\_\_\_\_  
**Member's/Proxy's Signature**

### Notes:

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

# GUJARAT INJECT (KERALA) LIMITED

CIN: L24231KL1991PLC005926

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Website: www.gujaratinject.com

## PROXY FORM

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

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

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

1. Name:

\_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

2. Name:

\_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

3. Name:

\_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29<sup>th</sup> Annual General Meeting of the Members of Gujarat Inject Kerala Limited will be held on Wednesday, 30<sup>th</sup> September, 2020 at 03:00 P.M. at the Registered Office of the Company situated at Bldg No. XVII/1103 at Sarayu Arcade Satrapadi, Kanjikode, Palakkad – 678 621 any adjournment thereof in respect of such resolutions as are indicated below:

### Ordinary Business:

1. To consider and adopt the standalone audited financial statement of the Company for the Financial Year ended on 31<sup>st</sup> March, 2020 and statement of Profit and Loss account together with the notes & schedules forming part thereof and Cash Flow Statement for the Financial Year ended on that date, and the reports of the Board of Directors ("The Board") and Auditor thereon.
2. To appoint a director in place of Ms. Reena Mahatma (DIN: 02846012), who retires by rotation and being eligible, offers herself for re-appointment.

### Special Business:

3. Re-appointment of Mr. Gautam Chauhan as Independent Director of the Company.
4. Re-appointment of Mr. Narayansinh Chauhan as Independent Director of the Company.

Signed this.....day of.....2020

\_\_\_\_\_  
Signature of shareholder

\_\_\_\_\_  
Signature of Proxy holder(s)

Affix  
Revenue  
Stamp  
(Rs. 1)

**Note:** This form of proxy in order to be effective should be duly completed, signed, stamped and be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the 29<sup>th</sup> Annual General Meeting.



# GUJARAT INJECT (KERALA) LIMITED

**Form No. MGT- 12  
Polling Paper**

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

29<sup>th</sup> Annual General Meeting

Date: September 30, 2020; Time: 03:00 P.M.

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

**BALLOT PAPER**

Sr. No	Particulars	Details
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal address	
3.	Registered Folio No. / *Client ID No. (*applicable to investors holding shares in dematerialized form)	
4.	Class of Share	<b>Equity Share of Rs. 10/- Each</b>

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

Sr. No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
	<b>ORDINARY BUSINESS</b>			
1.	To Consider and adopt the Audited Financial Statements for the year ended March 31, 2020 and reports of the Director and the auditors thereon.			
2.	To appoint a Director in place of Ms. Reena Mahatma who retires by rotation being eligible, she has offered herself for re-appointment as Director of the Company.			
	<b>SPECIAL BUSINESS</b>			
3.	Re-appointment of Mr. Gautam Chauhan as Independent Director of the Company.			
4.	Re-appointment of Mr. Narayansinh Chauhan as Independent Director of the Company.			

Place:

Date:

(Signature of the Shareholder/Proxy Holder)

Note:

- Signature of Shareholder / Proxy holder should be as per specimen registered / recorded with the Company / Depository.
- Any cutting / overwriting in this ballot paper should be signed by the shareholder / proxy holder.
- Shareholder / Proxy holder may exercise their votes either by putting a/° or indicating number of shares in appropriate column against the resolution indicated in the box.
- Number of shares held will be reckoned as on the cut-off date i.e. 23<sup>rd</sup> September, 2020.