AVIVA
INDUSTRIES LTD

The Secretary
The Bombay Stock Exchange
25th Floor,
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai - 400 001

Date: September 1, 2017

Subject: Annual Report for the Financial Year 2016-17
Ref: Aviva Industries Limited (Security I.D/Code: Aviva/512109)

Dear Sir / Madam,

In Compliance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith 33rd Annual Report of the Company for the Financial Year ended on March 31, 2017 as approved and adopted in the Annual General Meeting of the Company held on 24th August, 2017 as per provision of the Companies Act, 2013.

We request your office to receive the same in order and acknowledge the receipt.

Thanking you.

Yours faithfully,
For, Aviva Industries Limited

AVIVA INDUSTRIES LIMITED

Aayushi Soni
Company Secretary & Compliance Officer

Registered Office: 4th Floor, Jaya Talkies, S.V. Road, Opp. Indraprastha, Borivali (West), Mumbai, Maharashtra-400092.

Corporate Office: C-3/1001, Anushruti Tower, Near Jain Temple, Opp. New York Tower, Near Thaltej Cross Road, S.G. Highway, Ahmedabad 380054. Phone/Fax : +91-79-26856815/16
E-mail : aviva.amd@gmail.com Website : www.avivaindustries.com
CIN: L51100MH1984PLC034190

Aviva Industries Limited
(CIN: L51100MH1984PLC034190)

Annual Report – F.Y. 2016-17

CORPORATE INFORMATION

Board of Directors

Mr. Bharvinbhai S. Patel-Chairman & Managing Director

Ms. Shetna B. Patel-Non-executive director

Mr. Saurin M. Shah-Independent director

Mr. Chetan R. Gandhi-Additional director (w.e.f. January 31, 2017)

Company Secretary

Mr. Hitesh Lachhwani

Registered Office

4th Floor, Jaya Talkies, S.V.Road, Opp. Indraprastha, Borivalli (W),
Mumbai – 400 092.

Corporate Office

C-3/1001, Anushruti Tower,

Nr. Jain Derasar, Opp. New York Tower,

Nr. Thaltej Cross Road, S. G. Highway,

Ahmedabad – 380 054

Registrars and Share Transfer Agent

Link Intime India Private Limited

506-508,Amarnath Business Centre-1

(ABC-1), Besides Gala Business Centre

Near XT Xavier's College Corner

Off C G Road , Ellisebridge

Ahmedabad – 380 006

Statutory Auditors

M/s Vishves A. Shah & Co.,

316, Abhishek Plaza, B/H Nav Gujarat College, Income Tax, Ashram
Road, Ahmedabad – 380 014.

Secretarial Auditors

Mr. AnandLavingia

Practicing Company Secretary

415-416, "Pushpam" Complex, Opp. Seema Hall, Anandnagar Road,
Satellite, Ahmedabad – 380 051

NOTICE

Notice is hereby given that the Thirty Third Annual General Meeting of the company will be held on Thursday, August 24, 2017 at 10:30 a.m. at the Lifestyle Lounge, G-10 IVY Center, Ground Floor, Prabhat Nagar, Patel Estate Road, Next to Amboli Police Station, Jogeshwari West, Mumbai, 400102 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended on 31st March, 2017 with the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Bharvin Patel (DIN: 01962391), who retires by rotation and being eligible, offer himself for re-appointment.
3. **To appoint the Statutory Auditors of the Company and to fix their remuneration:**

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

"RESOLVED THAT, pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee of the Board, M/s. Shridhar Shah & Co., Chartered Accountants (FRN: 134411W) be and are hereby appointed as the Auditors of the Company in place of the retiring Auditors M/s. Vishves A. Shah & Co., Chartered Accountants (FRN: 121356W), who shall hold office from the conclusion of this 33rd Annual General Meeting for term of consecutive three years till conclusion of the 36th Annual General Meeting (subject to ratification of the appointment by the members at every subsequent Annual General Meeting held after this Annual General Meeting till 36th Annual General Meeting) and that the Board be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company including its Committee thereof be and are hereby severally authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution."

Special Business:

4. **Appointment of Mr. Chetan Gandhi (DIN: 00821794) as Non-Executive Independent Director:**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made there under (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Chetan Gandhi (DIN: 00821794) who was appointed as an Additional (Non-Executive Independent) Director of the Company with effect from January 31, 2017 by the Board of Directors and who holds office up to the date of this Annual General Meeting of the Company under Section 161(1) of the Act and who has submitted declaration under Section 149(7) of the act to the effect that he fulfilled the conditions mentioned in Section 149(6) of the act and under Section 164(2) of the act to the effect that he is not disqualified to become Director of the Company and in respect of whom the Company has received a notice in writing from himself proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Independent Director of the Company to hold the office for a term of five consecutive years i.e. up to January 30, 2022.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

5. **To re-appoint Mr. Bharvin Patel (DIN: 01962391) as a Chairman and Managing 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 in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the relevant section of the Companies Act, 2013 and the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and on recommendation of Nomination and Remuneration Committee and as agreed by the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Bharvin Patel (DIN: 01962391) as a Chairman and Managing Director of the Company for a period of 5 (Five) years with effect from October 1, 2017, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the Board be and is hereby authorised to vary, alter and modify the terms and conditions of reappointment including as to designation and remuneration/ remuneration structure of Mr. Bharvin Patel within the limits prescribed in the explanatory statement to this resolution and to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

For, **Aviva Industries Limited**

Bharvin Patel
Chairman and Managing Director
DIN: 01962391

Date: July 29, 2017
Place: Ahmedabad

NOTES:

1. The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment as Director under Item No. 2, 4 and 5 of the Notice is also annexed herewith.

Name of Director	**Mr. Bharvin Patel**	**Mr. Chetan Gandhi**
Date of Birth	30th October, 1973	07th July, 1972
Date of appointment	30th April, 2010	31st January, 2017
Expertise in specific functional areas	Experience of more than one decade in mosaic tile manufacturing and about 7 years' experience in manufacturing of construction chemicals.	He has vast expertise in the Business of Medicines.
List of Public Company in which Directorship held	Specific Glass Mosaic India Limited	N.A.
***Chairman/ Member of the Committees of the Board of Directors of the Co.**	Member – Audit Committee Member – Stakeholders Relationship Committee	Member – Audit Committee
***Chairman/ Member of the committees of Directors of other Co.**	N.A.	N.A.
Relationship with other Directors	He is the Husband of Mrs. Shetna Patel, Director of the Company.	N.A.
No. of Shares held as at June 30, 2017	9,29,376	Nil

*Chairmanship/membership of the Audit Committee and Stakeholders' Relationship Committee has been considered.

2. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.**

   A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member

holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than 48 (Forty-Eight) Hours before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable.

During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company.

3. Members/Proxies should bring their Attendance slip duly completed for attending the meeting. The signature of the attendance slip should match with the signature(s) registered with the Company. Members holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. In case of joint holders attending the meeting together, only holder whose name appearing first will be entitled to vote.
6. The Register of Members and Share Transfer Books of the Company will be closed from Friday, August 18, 2017 to Thursday, August 24, 2017 and same will be re-opened from August 25, 2017 onwards.
7. The route map showing directions to reach the venue of the Thirty Third AGM is provided at the end of notice and also uploaded on the Website of the Company.
8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period of time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
9. The members who holds shares of the Company in Physical form are informed that the company is in process of updating records of the shareholders in order to reduce the physical documentation as far as possible. In line with new BSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, members are requested to update and intimate their PAN, phone no., e-mail id and such other information to the Company's Registrars and Transfer Agents, Link Intime (India) Private Limited (LIIPL). Members further requested to update their current signature in LIIPL system. The Performa of updation of Shareholder information is provided at the end of this annual report.
10. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents to provide efficient and better services.
11. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to LIIPL.
12. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact LIIPL for assistance in this regard.
13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to LIIPL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
14. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The Nomination Form can be obtained from the LIIPL. Members holding shares in physical form may submit the same to LIIPL. Members holding shares in electronic form may submit the same to their respective depository participant.
15. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request every member to update their email address with concerned Depository Participant and LIIPL to enable us to send you the communications via email.
16. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a

physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2016-17 will also be available on the Company's website viz. www.avivaindustries.com.

17. The Company has no unpaid or unclaimed amount lying on its account.

18. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.

19. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.

20. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Annual General Meeting.

21. In compliance with the provisions of Section 108 of the Act and the Rules framed there under, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by National Securities Depository Limited ("NSDL") on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting and voting at the AGM is/are deemed to have been passed as if they have been passed at the AGM.

22. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Thursday, August 17, 2017.

23. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Thursday, August 17, 2017 may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

24. The remote e-voting period commences on Monday, August 21, 2017 (9:00 am) and ends on Wednesday, August 23, 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, August 17, 2017 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

25. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

26. The facility for voting through polling paper shall be made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.

27. The Board of Directors has appointed Mr. Anand Lavingia, Practicing Company Secretary (COP No: 11410) as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM and in a fair and transparent manner.

28. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence ofat least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

29. The results of Remote E-voting and voting at the AGM shall be declared within 48 (Forty Eight) hours of conclusion of Annual General Meeting. The results declared along with the Scrutinizer's Report, beside be communicated to the BSE Limited, shall be placed on the Company's website at www.avivaindustries.com and on the website of E-voting agency i.e. NSDL at www.evoting.nsdl.com within 48 hours of conclusion of AGM of the Company.

30. **The process and manner for remote e-voting are as under**

    A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

    (i) Open email and open PDF file viz; "Aviva.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

    (ii) Launch internet browser by typing the following URL: https://www.evoting.nsdl.com/

    (iii) Click on Shareholder - Login

    (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

    (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

    (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(vii) Select "EVEN - 106644" of "Aviva Industries Limited".

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to krishivadvisory@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN	User Id	Password
106644		

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

The Statutory Auditors, M/s. Vishves A. Shah & Co., Chartered Accountants (FRN: 121356W) who have completed their term of appointment in terms of Section 139(2) of the Companies Act, 2013 and are due to retire at the forthcoming Annual General Meeting, have expressed their unwillingness to be re-appointed as the Auditors of the Company. A special notice under the provisions of Section 140(4)(i) read with Section 115 of the Companies Act, 2013 has been received from a Member proposing the appointment of M/s. Shridhar Shah & Co., Chartered Accountants (FRN: 134411W) as the Statutory Auditors in place of the retiring Auditors, M/s. Vishves A. Shah & Co., Chartered Accountants (FRN: 121356W). A copy of the special notice has been sent to M/s. Vishves A. Shah & Co., Chartered Accountants (FRN: 121356W).

M/s. Shridhar Shah & Co., Chartered Accountants (FRN: 134411W) has confirmed that the appointment, if made, would be acceptable to them and would be in compliance with the statutory requirements under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Audit Committee has recommended to the Board of Directors, the appointment of M/s. Shridhar Shah & Co., Chartered Accountants (FRN: 134411W) as the Statutory Auditors as their qualifications and experience have been found to be commensurate with the size and requirements of the Company.

The Board of Directors considered the matter and has recommended the appointment of M/s. Shridhar Shah & Co., Chartered Accountants (FRN: 134411W) as the Statutory Auditors in place of the retiring Auditors, M/s. Vishves A. Shah & Co., Chartered Accountants (FRN: 121356W).

The Directors recommend the Resolution for the approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way concerned or interested in this Resolution.

Item No. 4

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on January 31, 2017, had appointed Mr. Chetan Rajnikant Gandhi as an Additional (Non-Executive Independent) Director on the Board of the Company under Section 161 read with Section 149 of the Act and applicable Articles of the Company's Articles of Association.

Pursuant to provisions of Section 161 of the Companies Act, 2013, Mr. Chetan Rajnikant Gandhi holds office up to the date of ensuing Annual General Meeting of the Company. A notice has been received from him along with deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for appointment as a Non-Executive Independent Director of the Company.

Mr. Chetan Rajnikant Gandhi is not disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013. Further, Mr. Chetan Rajnikant Gandhi has also given a declaration to the Board that he meets the criteria of Independence as provided under of Section 149(6) of the Act. In the opinion of the Board, Mr. Chetan Rajnikant Gandhi fulfills the conditions specified in the Act and the Rules framed there under for appointment as Independent Director and he is independent of the management.

Brief resume of Mr. Chetan Gandhi, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se, are provided in the note no. 1 of the Notice of 33rd Annual General Meeting.

In the opinion of the Board, Mr. Chetan Gandhi, proposed to be appointed as an Independent Director, fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder. The Board of Directors recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives other than Mr. Chetan Gandhi is in any way concerned or interested, financial or otherwise, in the said Resolution.

Item No. 5

Mr. Bharvin Patel (DIN: 01962391) was re-appointed as a Chairman and Managing Director of the Company for a period of 3 years w.e.f. 01st October, 2014 on the remuneration and other terms and conditions as approved by the members of the Company in the 30th Annual General Meeting held on 30th September,

2014. As the existing tenure of Mr. Bharvin Patel as Chairman and Managing Director of the Company is expiring on 30th September, 2017, the Board of Directors of the Company has, on recommendation of Nomination and Remuneration Committee, in its meeting held on July 29, 2017 subject to the approval of members, re-appointed him as a Chairman and Managing Director of the Company for a further period of five years w.e.f. 1st October, 2017, on the remuneration and terms and conditions, as detailed hereunder.

Terms and Conditions of appointment of Mr. Bharvin Patel as Chairman and Managing Director are as follows;

Salary: Rs. 20,000/- per month with the power of Board of Directors to alter the remuneration up to Rs. 50,000/- per month without seeking further approval of the Members.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of Mr. Bharvin Patel, Chairman and Managing Director, the Company has no profits or inadequate profits, the Company will pay remuneration by way of salary, perquisites and allowances as provided above to him subject to compliance with the applicable provisions of Schedule V of the Companies Act, 2013 and if necessary, with the approval of Central Government.

Nature of duties:

a) The Chairman and Managing Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.

b) The Chairman and Managing Director shall not exceed the powers so delegated by the Board pursuant to Clause (a) above.

c) The Chairman and Managing Director undertakes to employ the best of his skill and ability to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

Mr. Bharvin Patel satisfy all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Brief resume of Mr. Bharvin Patel and other details, as required to be given pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are detailed in the note no. 1of the Notice of the 33rd Annual General Meeting

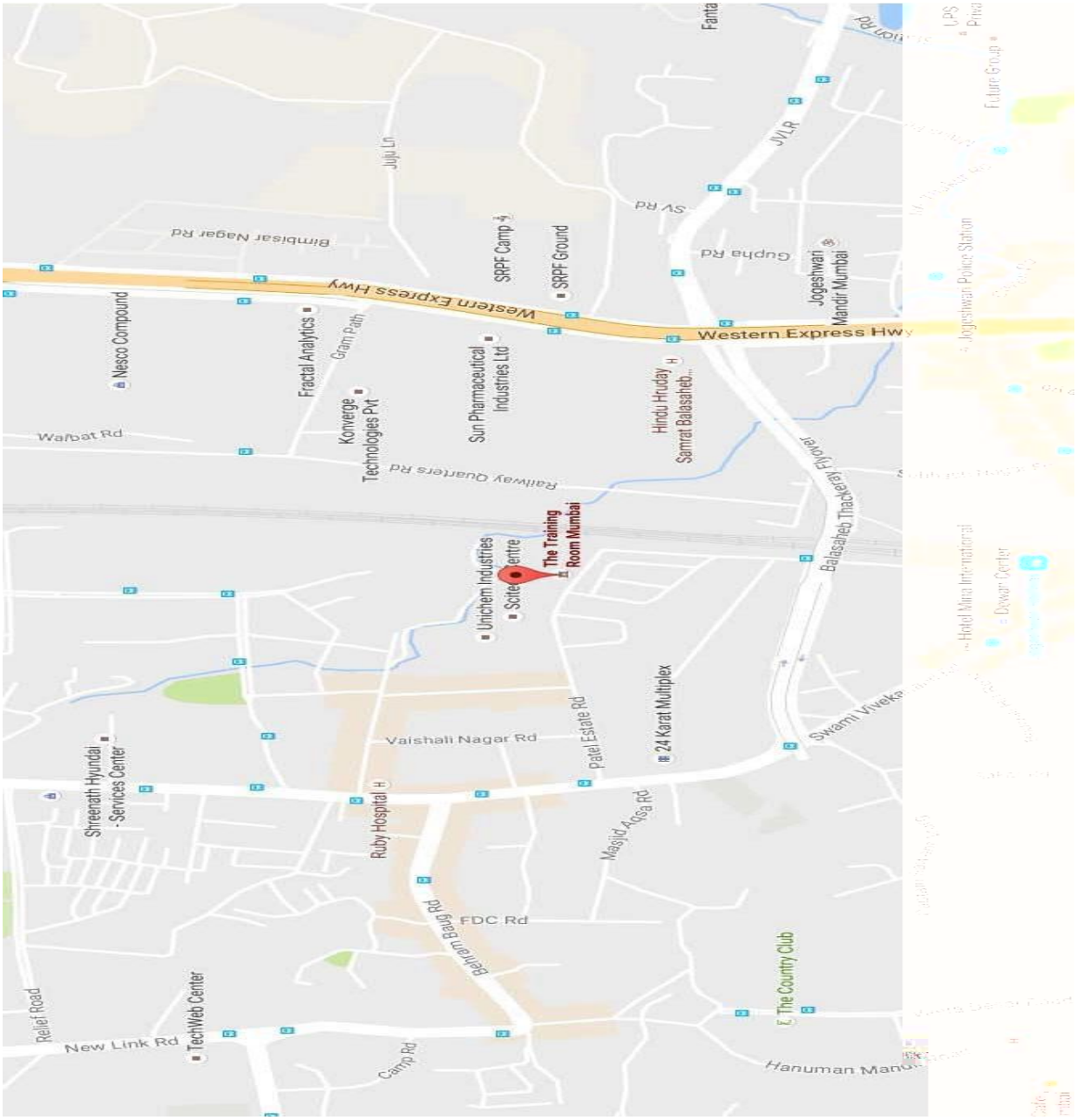
Mr. Bharvin Patel and Mrs. Shetna Patel and their relatives are deemed to be concerned or interested (financially or otherwise) in this resolution. None of the other Directors or key managerial personnel or their relatives is, in anyway, concerned or interested in the said resolution. The Board recommends the Resolution set out at Item no. 5 of the Notice for approval of the Members.

For, **Aviva Industries Limited**

Bharvin Patel
Chairman and Managing Director
DIN: 01962391

Date: July 29, 2017
Place: Ahmedabad

Route Map to the Venue of Annual General Meeting



DIRECTORS' REPORT

Your Directors take pleasure in presenting their report on the business and operations of your Company along with audited financial statement for the year ended on 31st March, 2017.

Financial Performance: (Amount in Lakh)

Particulars	F.Y. 2016-17	F.Y. 2015-16
Profit before Interest, Depreciation and Taxation	**0.71**	**(3.69)**
Interest	0.02	0.01
Depreciation	0.00	0.00
Profit / (Loss) before Tax	**0.69**	**(3.70)**
Less: Provision for Taxation	0.00	0.00
Deferred Tax	0.00	0.00
Profit / (Loss) after Tax	**0.69**	**(3.70)**

Review of Performance

The Company has not carried out any business activities during the year. The Company has earned profit of Rs. 0.69 Lakh from the commission income as compared to the Loss of Rs. 3.70 Lakh for the previous year. At present the company is in idle situation and promoters are trying to revive the company.

The Board of Directors is planning to start operations of the Company in the current financial year. Further, the Company has already altered the Main object clause of the Memorandum of Association of the Company with the approval of Shareholders. Now the Board has started working on the different division of Business and is continuously making efforts to begin with the operations of the Company which can benefit to the Company and its stakeholders as well.

Dividend & Reserves

In view of the inappropriate profit made during the year, your Directors regret to recommend any dividend for the year 2016-2017 (previous year Nil).

Further no amount has been transferred to any reserves. All the amount of profit incurred is transferred to the carry forward balance of Profit and Loss Account.

Change in Nature of Business

During the year, your Company has changed its business or object by altering the Main object clause of Memorandum of Associationof the Company by taking member's approval through Postal Ballot. The new object clause of the Company has been duly registered by the Registrar of Companies, Mumbai. With the new Object clause, Company is now engaged into the business of manufacturing and trading of Glass Mosaic and Glass mosaic products and constructions chemicals and products related thereto.

Changes to Share Capital

At present the Authorized Share Capital of the Company stands at Rs. 1800 Lakh and the paid up capital stands at Rs. 149.9 Lakh. There has been no change in the share capital during the period ended 31st March, 2017.

Public Deposits

The Company has not accepted any deposits from Shareholders and Public falling within the ambit of Section 73 of the Companies Act, 2013 and rules made there under. There were no deposits, which were claimed and remained unpaid by the Company as on 31st March, 2017.

Board of Directors and Key Managerial Personnel

Constitution of Board

During the beginning of the Financial Year 2016-17, the Board of the Company comprised of Six Directors, out of which three were Promoter Directors and three were non-promoter Independent Directors. While at the end of the Financial Year 2017 and as on the date of this report, the Board comprises following Directors;

Name of Director	Category Cum Designation	Date of Appointment at current designation	Total Directorship	No. of Committee^		No. of Shares held as on 30th June, 2017
				in which Director is Members	in which Director is Chairman	
Mr. Bharvin Patel	Chairman and Managing Director (Promoter)	1st October, 2014	5	2	-	9,29,376 Equity Share
Mrs. Shetna Patel	Non-Executive Director (Promoter)	31st March, 2015	3	1	-	-
Mr. Saurin Shah	Independent Director	31st March, 2015	1	-	2	-
Mr. Chetan Gandhi	Additional (Non-Executive Independent) Director	31st January, 2017	1	1	-	-

^ Committee includes Audit Committee and Stakeholders' Relationship Committee across all Public Companies and details as on 31st March, 2017.

The composition of Board complies with the requirements of the Companies Act, 2013. Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from requirement of having composition of Board as per Listing Regulations.

None of the Directors of Board is a member of more than ten Committees or Chairman of more than five committees across all the Public companies in which they are Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

Board Meeting

Regular meetings of the Board are held at least once in a quarter, inter-alia, to review the quarterly results of the Company. Additional Board meetings are convened to discuss and decide on various business policies, strategies and other businesses. The Board meetings are generally held at corporate office of the Company.

During the year under review, Board of Directors of the Company met 6 (Six) times viz; 28th May, 2016, 4th June, 2016, 12th August, 2016, 28th October, 2016, 31st January, 2017 and 31st March, 2017.

Changes in Directors

Appointment:

During the year under review, the Board of Directors has appointed Mr. Chetan Gandhi as an Additional (Non-Executive Independent) Director of the Company w.e.f. 31st January, 2017. In terms of provisions of Section 161 of the act, he holds office up to the date of ensuing Annual General Meeting of the Company. A Notice under Section 160 of the act has been received from himself proposing his candidature for appointment as an Independent Director of the Company. The Board of Directors recommend his appointment on the Board as an Independent Director of the Company to hold office for a term of five consecutive year i.e. up to 30th January, 2022 as per Section 149 of the act and resolution to that effect has been proposed for approval of Members of the company at the ensuing Annual General Meeting.

Re-appointment:

In accordance with the provisions of the Articles of Association and Section 152 of the Companies Act 2013, Mr. Bharvin Patel, Chairman and Managing Director of the Company, retires by rotation at the ensuring Annual General Meeting. He, being eligible, offers himself for re-appointment as such. The Board of Directors recommends his appointment on the Board. Also Mr. Bharvin Patel's terms of Appointment as a Chairman and Managing Director of the Company expires on September 30, 2017 and seeks re-appointment as a Chairman and Managing Director in the ensuing Annual General Meeting.

Resignation:

During the year under review, Mr. Mahesh Patel, Director and Mr. Maulik Shah, Independent Director of the Company have resigned from the Board w.e.f 15th June, 2016 and Mr. Keyur Mehta, Independent Director of the Company has resigned w.e.f 26th September, 2016. The Board of Directors has placed its appreciation to Mr. Mahesh Patel, Mr. Maulik Shah and Mr. Keyur Mehta for rendering their services as Directors of the Company.

The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of Mr. Chetan Gandhi and Mr. Bharvin Patel, seeking appointment and re-appointment as Director are also provided in note 1 of the notice convening the annual general meeting.

None of the Director of the Company is serving as a Whole-Time Director in any Listed Company and is holding position of Independent Director in more than 3 Listed Company and none of the Director of the Company is holding position as Independent Director in more than 7 Listed Company. Further, none of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.

Independent Directors

In terms of Section 149 of the Companies Act, 2013 and rules made there under, as on date of this report, the Company has two Non-Promoter Independent Directors in line with the Companies Act, 2013. A separate meeting of Independent Directors was held on March 31, 2017 to review the performance of Non-Independent Directors and Board as whole and of the chairman and assess the quality, quantity and timeliness of flow of information between Company Management and Board. The terms and conditions of appointment of Independent Directors and Code for Independent Director are incorporated on the website of the Company at www.avivaindustries.com.

The Company has received necessary declaration from each independent director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Companies Act, 2013.

Details of Key Managerial Personnel

During the year under review, the Board has appointed Mr. Hitesh Lachhwani as a Company Secretary and Compliance Officer of the Company and Mr. Jignesh Rathod as the Chief Financial Officer of the Company w.e.f. 2nd May, 2016. Mr. Jignesh Rathod who was acting as a Chief Financial Officer of the Company has resigned from the Company w.e.f. 24th November, 2016.

In accordance with Section 203 of the Companies Act, 2013, the Company has following Key Managerial Personnel at the end of the financial year and as on date of the Board Report.

1. Mr. Bharvin Patel – Chairman and Managing Director
2. Mr. Hitesh Lachhwani – Company Secretary and Compliance Officer

Performance Evaluation

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act.

- The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.
- The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.
- The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the performance of chairman was also evaluated on the key aspects of his role.

Separate meeting of independent directors was held to evaluate the performance of non-independent directors, performance of the board as a whole and performance of the chairman, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees

and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

Directors' Responsibility Statement

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

a) In preparation of annual accounts for the year ended 31st March, 2017, the applicable accounting standards have been followed and that no material departures have been made 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 the financial year and of the profit or loss of the Company for that year;

c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The Directors had prepared the annual accounts for the year ended 31st March, 2017 on going concern basis.

e) The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were 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.

Committees of Board

Your Company has constituted several Committees in compliance with the requirements of the relevant provisions of applicable laws and statutes, details of which are given hereunder.

1. Audit Committee

Audit Committee meeting is generally held once in quarter for the purpose of recommending the quarterly/half yearly/ yearly financial results and the gap between two meetings did not exceed one hundred and twenty days. Additional meeting is held for the purpose of reviewing the specific item included in terms of reference of the Committee. The Audit Committee met four times during the financial year 2016-17 viz; 28th May, 2016, 12th August, 2016, 28th October, 2016, and 31st January, 2017.

The composition of the Committee and the details of meetings attended by its members are given below:

Sr. No.	Name of Director	Liable to attend no. of meetings	Number of meetings during the financial year 2016 -17	
			Held	Attended
1	Mr. Keyur Mehta(1)	2	4	2
2	Mr. Maulik Shah(2)	1	4	1
3	Mr. Mahesh Patel(2)	1	4	0
4	Mr. Saurin Shah(3)	3	4	3
5	Mr. Bharvin Patel(3)	3	4	3
6	Mrs. Shetna Patel(4)	2	4	1
7	Mr. Chetan Gandhi(5)	-	4	-

(1) up to 25th September, 2016; (2) up to 3rd June, 2016; (3) w.e.f. 4th June, 2016; (4) w.e.f. 29th September, 2016 to 31st January, 2017; (5) w.e.f. 1st February, 2017.

Further, the Audit committee Comprises of the following directors as on the date of the Board Report.

Sr. No.	Name of Director	Category	Designation
1	Mr. Saurin Shah	Non-Executive Independent Director	Chairman
2	Mr. Chetan Gandhi	Non-Executive Independent Director	Member
3	Mr. Bharvin Patel	Executive Non-Independent Director	Member

Mr. Saurin Shah, the Chairman of the Committee had attended last Annual General Meeting of the Company held on 23rd September, 2016.

Further, Mr. Hitesh Lachhwani, Company Secretary is acting as a secretary of the committee.

Recommendations of Audit Committee, wherever and whenever given, have been accepted by the Board.

Vigil Mechanism

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct. Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company at www.avivaindustries.com.

2. Nomination and Remuneration Committee

The Company has formed Nomination and Remuneration committee in line with the provisions Section 178 of the Companies Act, 2013. Nomination and Remuneration Committee meetings are generally held for identifying the person who is qualified to become Directors and may be appointed in senior management and recommending their appointments and removal. During the year under review, three meetings were held on 28th May, 2016, 31st January, 2017 and 31st March, 2017 inter alia, to recommend the appointment of Director and KMP's and to review the performance of Directors of the Company.

The composition of the Committee and the details of meetings attended by its members are given below:

Sr. No.	Name of Director	Liable to attend no. of meetings	Number of meetings during the financial year 2016 -17	
			Held	Attended
1	Mr. Keyur Mehta(1)	1	3	1
2	Mr. Maulik Shah(2)	1	3	1
3	Mr. Mahesh Patel(2)	1	3	0
4	Mr. Saurin Shah(3)	2	3	2
5	Mrs. Shetna Patel(4)	2	3	2
6	Mr. Bharvin Patel(4)	1	3	1
7	Mr. Chetan Gandhi(5)	1	3	1

(1) up to 25th September, 2016; (2) up to 3rd June, 2016; (3) w.e.f. 4th June, 2016; (4) w.e.f. 29th September, 2016 to 31st January, 2017; (5) w.e.f. 1st February, 2017.

Further, the Nomination and Remuneration committee Comprises of the following directors as on the date of the Board Report.

Sr. No.	Name of Director	Category	Designation
1	Mr. Saurin Shah	Non-Executive Independent Director	Chairman
2	Mr. Chetan Gandhi	Non-Executive Independent Director	Member
3	Mrs. Shetna Patel	Non-Executive Non-Independent Director	Member

Nomination and Remuneration Policy

The Company has, in order to attract motivated and retained manpower in competitive market and to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 devised a policy on Nomination and Remuneration of Directors, Key Managerial Personnel and Senior Management. Key points of the Policy are:

A. Policy on Appointment of Directors, Key Managerial Personnel and Senior Management Personnel

- The policy is formulated to identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP and Senior Management personnel and recommend to the Board for his / her appointment.
- A person should possess adequate qualification, expertise and experience for the position he/ she is considered for appointment.
- In case of appointment of Independent Director, the Committee shall satisfy itself with regard to the independent nature of the Director vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

B. Policy on remuneration of Director, key managerial personnel and senior management personnel

The Company's remuneration policy is driven by the success and performance of the Director, KMP and Senior Management Personnel vis-à-vis the Company. The Company's philosophy is to align them and provide adequate compensation with the Objective of the Company so that the compensation is used as a strategic tool that helps us to attract, retain and motivate highly talented individuals who are committed to the core value of the Company.

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at www.avivaindustries.com

3. Stakeholders Relationship Committee

The Company has constituted Stakeholder's Relationship Committee mainly to focus on the redressal of Shareholders' / Investors' Grievances, if any, like Transfer / Transmission / Demat of Shares; Loss of Share Certificates; Non-receipt of Annual Report; Dividend Warrants; etc. During the year under review, Stakeholders Relationship Committee met Four times during the financial year 2016-17 on 28th May, 2016, 12th August, 2016, 28th October, 2016 and31st January, 2017.

The composition of the Committee and the details of meetings attended by its members are given below:

Sr. No.	Name of Director	Liable to attend no. of meetings	Number of meetings during the financial year 2016 -17	
			Held	Attended
1.	Mr. Keyur Mehta(1)	1	4	1
2.	Mr. Bharvin Patel	4	4	4
3.	Mr. Mahesh Patel(1)	1	4	0
4.	Mr. Saurin Shah(2)	3	4	3
5	Mrs. Shetna Patel(2)	3	4	1

(1) up to 3rd June, 2016; (2) w.e.f. 4th June, 2016.

Further, the Stakeholder's Relationship Committee Comprises of the following directors as on the date of the Board Report.

Sr. No	Name of Director	Category	Designation
1	Mr. Saurin Shah	Non-Executive Independent Director	Chairman
2	Mr. Bharvin Patel	Executive Non-Independent Director	Member
3	Mrs. Shetna Patel	Non-Executive Non-Independent Director	Member

Risk Management

The Company is aware of the risks associated with the business. It regularly analyses and takes corrective actions for managing/ mitigating the same. The Company has framed a Risk Management Framework for risk assessment and risk minimization which is periodically reviewed to ensure smooth operation and effective management control. The Audit Committee also reviews the adequacy of the risk management framework of the Company, the key risks associated with the business and measure and steps in place to minimize the same.

Sexual Harassment of Women at Workplace

The Company has only one woman Director and there is no other woman working in the Company. Further there were no incidences of sexual harassment reported during the year under review, in terms of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Management Discussion and Analysis Report

Your attention is drawn to the perception and business outlook of your management for your company for current year and for the industry in which it operates including its position and perceived trends in near future. The Management Discussion and Analysis Report as stipulated under Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is attached and forms part of this Directors' Report.

Particulars of Loans, Guarantees and Investments

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statement.

Contracts and Arrangements with Related Parties

During the year ended 31st March, 2017, the Company has not entered into any of the contracts and arrangements with a related parties covered under section 188 of the Companies Act, 2013.

Material changes and commitment affecting financial position of the Company

There are no material changes and commitments, affecting the financial position of the Company which has occurred between the end of financial year of the Company and the date of this report.

Extract of Annual Return

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, 2014 the extract of the Annual Return as at 31st March, 2017 in Form MGT-9 forms part of this Annual Report as **Annexure – 1**.

Conservation of energy, technology absorption and foreign exchange earnings and outgo

Since the Company was Non-operational throughout financial year 2016-17, information relating to conservation of energy, technology and foreign earning and outgo, as required under Section 134(3)(m) of the Companies Act, 2013 does not applies to the Company.

Particulars of the employees

The Company has not employed any employee except the Chief Financial Officer and Company Secretary. Further, details of Remuneration paid to Chief Financial Officer and Company Secretary is provided under the extract of Annual Return in Form MGT-9 along with the details of remuneration paid to Managing Director. Hence, the information required under Section 197(12) of the Companies Act, 2013 and rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not given separately.

Internal financial control

Your Company has laid down the set of standards, processes and structure which enables to implement internal financial control across the Organization and ensure that the same are adequate and operating effectively. To maintain the objectivity and independence of Internal Audit, the Internal Auditor reports to the Chairman of the Audit Committee of the Board.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with the operating systems, accounting procedures and policies of the Company. Based on the report of Internal Auditor, the process owners undertake the corrective action in their respective areas and thereby strengthen the Control. Significant audit observation and corrective actions thereon are presented to the Audit Committee of the Board. However, during the year, no significant audit observation was found.

Internal Auditor

The Board has appointed M/s. Gopal C. Shah & Co., Chartered Accountants, Ahmedabad, as Internal Auditor of the Company. The Internal Auditor is appointed by the Board of Directors of the Company on a yearly basis, based on the recommendation of the Audit Committee. The Internal Auditor reports its findings on the internal audit of the Company to the Audit Committee on a quarterly basis. The scope of internal audit is approved by the Audit Committee.

Statutory Auditors

Under Section 139 of the Companies Act, 2013 and the rules made thereunder, it is mandatory to rotate the statutory auditors on completion of the maximum term permitted under the said section. The audit committee of the Company has proposed and the Board of Directors of the Company has recommended the appointment of M/s Shridhar Shah & Co., Chartered Accountants (FRN: 134411W) as the statutory auditors of the Company. M/s Shridhar Shah & Co.,Chartered Accountantswill hold office for a period of three consecutive years from the conclusion of the 33rd Annual General Meeting of the Company scheduled to be held on August 24, 2017, till the conclusion of 36thAnnual General Meeting to be held in the year 2020, subject to the approval of shareholders of the Company. The first year of audit will be of the financial statements for the year ending March 31, 2018, which will include the audit of the quarterly financial statements for the year.

Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Anand Lavingia, Practicing Company Secretary (COP No. 11410), Ahmedabad, to undertake the Secretarial Audit of the Company for the financial year 2016-17. The Secretarial Audit Report is annexed herewith as **Annexure – 2.**

The Secretary Audit Report contains few annotations regarding non-compliance of section 203(4) for filling up the vacancy caused due to resignation of Chief Financial Officer, receipt of notice of Regional Director for initiating process of Inspections and fine imposed by the BSE Limited. Your Directors state that at present the Company is inoperative and therefore amount of transactions carried out by the Company is too small and hence, the Board of Directors has not appointed Chief Financial Officer and soon going to appoint the Chief Financial Officer. Further, in respect of Inspection Procedure initiated by Regional Directors, your Directors state that the Company has already replied to Regional Directors along with necessary documents as demanded by the Regional Director. Moreover, since, the Company is inoperative; the Board of Director is not able to generate any revenue resulting in to failure to pay fine to BSE Limited. The Board of Directors state that the Company will pay the fine as soon as generate the revenue.

General Disclosure

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year. Your Directors further state that no disclosure or reporting is required in respect of the following items as there were no `transactions occur on these items during the year under review;

(i) Details relating to deposits covered under Chapter V of the Act;

(ii) Issue of Equity Shares with differential rights as to dividend, voting or otherwise;

(iii) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;

(iv) Annual Report and other compliances on Corporate Social Responsibility;

(v) There is no revision in the Board Report or Financial Statement;

(vi) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future;

(vii) Information on subsidiary, associate and joint venture companies.

Acknowledgment

Your company & Directors wish to place on record their appreciation of the assistance and co-operation extended by Investors, Bankers, Business Associates, and Government. We are deeply grateful to shareholders for their continued faith, confidence and support to the company.

For, **Aviva Industries Limited**

Bharvin Patel
Chairman and Managing Director
DIN: 01962391

Date: July 29, 2017
Place: Ahmedabad

Annexure - 1

EXTRACT OF ANNUAL RETURN

as on the financial year ended March 31, 2017

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of theCompanies (Management and Administration) Rules, 2014]

FORM MGT - 9

1) Registration and Other Details:		
CIN	:	L51100MH1984PLC034190
Registration Date	:	5-Oct-1984
Name of the Company	:	Aviva Industries Limited
Category / Sub-Category of the Company	:	Company limited by shares/ Indian Non-Government Comapny
Address of the Registered Office and contact details	:	4th Floor, Jaya Talkies S.V. Road, Opp. Indraprastha, Borivali (W), Mumbai – 400092 **Tel :** +91 - 79 - 2685 6815 **Email:** aviva.amd@gmail.com **Web:** www.avivaindustries.com
Whether listed Company	:	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	:	Link Intime India Private Limited 506-508,Amarnath Business Centre-1 (ABC-1), Besides Gala Business Centre Near XT Xavier's College Corner Off C G Road , Ellisebridge Ahmedabad – 380 006 **Tel:** +91 - 79 - 2646 5179; **Email:** ahmedabad@linkintime.co.in **Website:** www.linkintime.co.in

2) Principal Business Activity of the Company:

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Manufacturing and trading of glass in primary or semi-manufactured forms	23101	NA*

*Company has not carried out any business activities during the year.

3) Particulars of Holding, Subsidiary and Associate Companies:

SR. No.	Name and Address of the Company	Holding/ Subsidiary /Associate	CIN/GLN	% of shares held	Applicable Section
N.A.					

4) Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity):

I) Category-wise Shareholding

Category of Shareholders	No. of Shares held as at April 1, 2016				No. of Shares held as at March 31, 2017				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	854,920	-	854,920	57.03	929,376	-	929,376	62.00	4.97
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	-	-	-	-	-	-	-	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-Total (A)(1):	**854,920**	**-**	**854,920**	**57.03**	**929,376**	**-**	**929,376**	**62.00**	**4.97**
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other….	-	-	-	-	-	-	-	-	-
Sub-Total (A)(2):	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total Shareholding of Promoters (A) = (A)(1)+(A)(2)	**854,920**	**-**	**854,920**	**57.03**	**929,376**	**-**	**929,376**	**62.00**	**4.97**
B. Public Share Holding									
(1) Institutions									
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Company	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1):	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
(2) Non-Institution									
a) Bodies Corporate									
i. Indian	95,120	1,000	96,120	6.41	106,493	1,000	107,493	7.17	0.76
ii. Overseas	-	-	-	-	-	-	-	-	-
b) Individuals*									
i. Individual Shareholders holding nominal share capital upto Rs. 1 lakh	223,201	57,500	280,701	18.73	233,400	57,500	290,900	19.41	0.68
i. Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	219,488	-	219,488	14.64	120,935	-	120,935	8.07	(6.57)
c) Others (specify)									
NRI (Repatriable/Non Repatriable basis)	1,679	-	1,679	0.11	1,679	-	1,679	0.11	-
HUF	46,092	-	46,092	3.07	48,092	-	48,092	3.21	0.13
Clearing Members	-	-	-	-	525	-	525	0.04	0.04
Sub-Total (B)(2):	**585,580**	**58,500**	**644,080**	**42.97**	**511,124**	**58,500**	**569,624**	**38.00**	**(4.97)**
Total Public Shareholding (B)=(B)(1)+(B)(2)	**585,580**	**58,500**	**644,080**	**42.97**	**511,124**	**58,500**	**569,624**	**38.00**	**(4.97)**
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	**1,440,500**	**58,500**	**1,499,000**	**100.00**	**1,440,500**	**58,500**	**1,499,000**	**100.00**	**0.00**

II) Shareholding of Promoters & Promoters Group

Name	Shareholding as at April 1, 2016		Date wise Increase/ Decrease in Shareholding*			Cumulative Shareholding during the year		Shareholding as at March 31, 2017	
	No. of Share	% of total shares of the Company	Date	Increase/ Decrease in shareholding	Reason	No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
Bharvin Sureshbhai Patel	854,920	57.03	27-Jun-2016	52,006	Market Purchase	906,926	60.50		
			3-Aug-2016	2,450	Market Purchase	909,376	60.67		
			29-Mar-2017	20,000	Market Purchase	929,376	62.00	929,376	62.00

*The trading in the shares of the Company took place on daily basis, therefore the date wise increase/ decrease in Shareholding is taken on the basis of weekly benpoze.

(III) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Name	Shareholding as at April 1, 2016		Date wise Increase/Decrease in Shareholding*			Cumulative Shareholding during the year		Shareholding as at March 31, 2017	
	No. of Share	% of total shares of the Company	Date	Increase/ Decrease in shareholding	Reason	No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
Smita Suhagbhai Maniar	74,005	4.94	29-Mar-2017	(20,000)	Market Sell	-	-	54,005	3.60
Dineshkumar Ravishankar Raval	52,000	3.47	27-Jun-2016	(52,000)	Market Sell	-	-	-	-
Shriram Credit Company Limited	49,015	3.27	-	-	-	-	-	49,015	3.27
Dipakkumar Hasmukhlal Soni	39,885	2.66	-	-	-	-	-	39,885	2.66
Deepakbhai Hasmukh bhai Soni	23,080	1.54	-	-	-	-	-	23,080	1.54
Vimal R Shah	26,553	1.77	-	-	-	-	-	26,553	1.77
Tirthankar Shares and Services Pvt Ltd	20,700	1.38	-	-	-	-	-	20,700	1.38
Dhimant Hiralal Turakhia	11,100	0.74	-	-	-	-	-	11,100	0.74
Hemal Punamchand Turakhia	11,100	0.74	-	-	-	-	-	11,100	0.74
Dilip Kumar Daga	11,000	0.73	-	-	-	-	-	11,000	0.73
Shah Tushar Shashikant	10,650	0.71	-	-	-		-	10,650	0.71

*The trading in the shares of the Company took place on daily basis, therefore the date wise increase/ decrease in Shareholding is taken on the basis of weekly benpoze.

(IV) Shareholding of Directors and Key Managerial Personnel

Name	Shareholding as at April 1, 2016		Date wise Increase/Decrease in Shareholding~			Cumulative Shareholding during the year		Shareholding as at March 31, 2017	
	No. of Share	% of total shares of the Company	Date	Increase/ Decrease in shareholding	Reason	No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
Bharvin Sureshbhai Patel	854,920	57.03	27-Jun-2016	52,006	Market Purchase	906,926	60.50		
			3-Aug-2016	2,450	Market Purchase	909,376	60.67		
			29-Mar-2017	20,000	Market Purchase	929,376	62.00	929,376	62.00
Maheshbhai Mohanlal Patel*	-	-	-	-	-	-	-	-	-
Keyur Bipinchandra Mehta*	-	-	-	-	-	-	-	-	-
Maulik Atulbhai Shah*	-	-	-	-	-	-	-	-	-
Shetna Bharvin Patel	-	-	-	-	-	-	-	-	-
Saurin Mahendrabhai Shah	-	-	-	-	-	-	-	-	-
Chetan Rajnikant Gandhi#	NA	NA	-	-	-	-	-	-	-
Hitesh Murlidhar Lachhwani^	NA	NA	-	-	-	-	-	-	-
Jignesh Rathod*^	NA	NA	-	-	-	-	-	-	-

*Resigned During the year # Appointed w.e.f 31/01/2017 ^Appointed w.e.f 02/05/2017

~ The trading in the shares of the Company took place on daily basis, therefore the date wise increase/ decrease in Shareholding is taken on the basis of weekly benpoze.

5) Indebtness

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	-	1,662,556	-	1,662,556
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total A (i+ii+iii)	**-**	**1,662,556**	**-**	**1,662,556**
Change in Indebtedness during the financial year				
Additions	-	204,000	-	204,000
Reduction	-	-	-	-
Net Change B	**-**	**204,000**	**-**	**204,000**
Indebtedness at the end of the financial year				
i) Principal Amount	-	1,866,556	-	1,866,556
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total C (i+ii+iii)	**-**	**1,866,556**	**-**	**1,866,556**

6) Remuneration of Directors and Key Managerial Personnel

A) Remuneration to Managing Director, Whole-time Directors and/or Manager **(Amt. in INR)**

Particulars of Remuneration	Name of the MD/WTD/Manager Bharvin S Patel Managing Director	Total Amount
Gross salary		
(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	**240,000.00**	**240,000**
(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	**-**	**-**
(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	**-**	**-**
Stock option	**-**	**-**
Sweat Equity	**-**	**-**
Commission	**-**	**-**
as % of profit	**-**	**-**
others (specify)	**-**	**-**
Others, please specify	**-**	**-**
Total (A)	**240,000.00**	**240,000**

B) Remuneration to other Directors **(Amt. in INR)**

Particulars of Remuneration	Name of the Director					Total Amount
	Shetna Patel	Mahesh Patel	Keyur Mehta	Maulik Shah	Saurin Shah	
a) Independent Director						

(i) Fees for attending board/committee meeting.	-	-	-	-	-	-
(ii) Commission	-	-	-	-	-	-
(iii) Other, specify	-	-	-	-	-	-
Total (a)	**-**	**-**	**-**	**-**	**-**	**-**
b) Other Non-Executive Directors						**-**
(i) Fees for attending board/committee meeting.	-	-	-	-	-	-
(ii) Commission	-	-	-	-	-	-
(iii) Other, specify	-	-	-	-	-	-
Total (b)	-	-	-	-	-	-
Total (B)	**-**	**-**	**-**	**-**	**-**	**-**
Total Managerial Remuneration (A+B)						**2,400,000**
Overall Ceiling as per the Act		N.A.				

C) Remuneration to key Managerial Personnel Other than MD/Manager/WTD				**(Amt. in INR)**
Particulars of Remuneration	**Key Mangerial Personnel**			**Total Amount**
	Chief Executive Officer	**Chief Financial Officer**	**Company Secretary**	
		Jignesh Rathod	**Hitesh Lachhwani**	
Gross salary				
(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	-	68,094.00	250,386.00	**318,480**
(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-
(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
Stock option	-	-	-	-
Sweat Equity	-	-	-	-
Commission		-		-
as % of profit	-	-	-	-
others (specify)	-	-	-	-
Others, please specify	-	-	-	-
Total	**-**	**68,094**	**250,386**	**318,480**

7) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES					
Type	**Section of the Companies Act**	**Brief Description**	**Details of Penalty/ Punishment/ Compounding fees imposed**	**Authority (RD/ NCLT/ Court)**	**Appeal made if any (give details)**
A. Company					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment					
Compounding					
B. Directors					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment					
Compounding					
C. Other Officers in Default					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment					
Compounding					

By Order of the Board
For, **Aviva Industries Limited**

Bharvin Patel
Chairman & Managing Director
DIN 01962391

Place: Ahmedabad
Date: July 29, 2017

Annexure – 2

SECRETARIAL AUDIT REPORT

Form No. MR-3

For the financial year ended March 31, 2017

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

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

To,

The Members,

Aviva Industries Limited

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

Based on my verification of the Company's books, papers, 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 March 31, 2017, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2017 according to the provisions of:

i. The Companies Act, 2013 ('the Act') and the rules made there under as applicable;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

iii. The Depositories Act,1996 and the Regulations and Bye-laws framed there under*;*

iv. Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment*;*

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-

   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

   c) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations")

vi. Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Companies Act, 2013, Rules made there under, Regulations, guidelines etc. mentioned above subject to the following observations;

A. The Company has not complied with section 203(4) of the Companies Act, 2013 for filling up the vacancy caused by the resignation of Chief Financial Officer;

B. The Regional Director vide its notice dated May 25, 2016 has initiated proceeding of Inspection;

C. The Company has delayed complied with certain clauses of erstwhile Listing Agreement entered into by the Company with BSE Limited for which BSE Limited vide its E-mail dated July 18, 2016 imposed a penalty on company which is yet pending for payment to the exchange;

Further company being engaged in the business of manufacturing and trading of Glass Mosaic and Glass mosaic products but inoperative throughout the year and not employed any employee; there are no other specific laws applicable to the Company, which requires approvals or compliances under the respective laws.

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

i. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

ii. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - the Company is not registered as Registrar to an Issue & Share Transfer Agent. However, the Company has appointed Link Intime (India) Private Limited as Registrar & Share Transfer Agent as per Listing Regulations.

iii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

iv. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

v. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

vi. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

vii. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings.

I further report that -

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. 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 in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

I further report that -

There 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.

I further report that -

There were no special/specific event has been occurred during the audit period.

For, **Anand Lavingia**

Anand Lavingia
Practicing Company Secretary
ACS: 26458 COP: 11410

Place: Ahmedabad
Date: July 29, 2017

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

Annexure A

To,

The Members,

Aviva Industries Limited

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

1. Maintenance of secretarial records 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 secretarial records. The verification was done on test basis, on the records and documents provided by the Management of the Company, to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices followed by me provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to verification of procedures on test basis.
5. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad **Signature:**

Date: July 29, 2017 **Name of Practicing Company Secretary:** Anand Lavingia

ACS No. : 26458 **C P No. :** 11410

For, **Anand Lavingia**

Anand Lavingia
Practicing Company Secretary
ACS: 26458 COP: 11410

Place: Ahmedabad
Date: July 29, 2017

Management Discussion and Analysis Report

a) Industry Structure and Developments

In the F.Y 2016-17 the Company has diversified its business into the trading and Manufacturing of Glass and Glass Mosaic Products and Construction Chemicals from the trading of textiles.

The Glass mosaic industry has been rapidly growing with the increase in the Infrastructure developments in the Country. The Government's focus to improve infrastructure and to develop the smart cities may lead to the decent rise in the Business of the Industry.

The retail boom in the Indian economy has also influenced the demand for higher end products. Overall the bullish growth estimates in the Indian economy has significantly influenced the growth of the Indian Glass mosaic industry. The industry also enjoys the unique distinction of being highly indigenous with an abundance of raw materials, technical skills, infrastructural facilities despite being fairly capital intensive.

b) Opportunities and Threats

With the change in the segment of Company's Activities, following are the Opportunities and threats for the Company.

Opportunities

- Growing Industry
- Global markets
- New Acquisitions
- Income level is at a constant increase

Threats

- Dumping of Tiles from China
- Copying of Tile design
- Rapid Price Changes in Raw Materials
- Cash flow

These are the few Opportunities and threats that may affect the operations of the Company in the initial stage. However, with the going time Company will be in a position to evaluate and identify the major Opportunities and threats which will be affecting the Company.

c) Segment wise Performance

During the F.Y 2016-17, the Company has not carried out any activities during the year, so evaluation of performance does not arise. The segment wise performance, if any of the Company will be evaluated once the Company starts its new business activities.

d) Future Outlook

Looking forward to the change and beginning of new activities to the other segment, management is very much positive about the future Business of the Company. The concerned Industry is the rising Industry in the Domestic as well as Global market. The Board strives to sustain in the market in the initial period of its operations.

e) Risks and Concerns

Since the Company is not much operational the risk factors had not been much analyzed. Looking to the Industry the following risk factors may affect the Company.

- Regulations affecting the Indian capital market.
- Competition activities.
- Overall Economic scenario and capital market trends.

f) Internal financial control and their adequacy

The details of internal financial control and their adequacy are provided in Directors' Report under head "Internal Financial Control."

g) Financial Performance with respect to Operational Performance

During the Financial Year 2016-17, the Company was non-operational. Further, the financial performance of the Company for the year 2016-17 is elsewhere in this report.

h) Material Developments in Human Resources and Industrial Relations Front

The Company being non-operational in the financial year 2016-17, there were no developments in Human Resources and in Industrial Relations. In the Current financial year 2017-18, the Company is planning to start its business and accordingly Company will be simultaneously developing positive relations in Human Resources and Industrial Relations.

For, **Aviva Industries Limited**

Bharvin Patel
Chairman and Managing Director
DIN: 01962391

Date: July 29, 2017
Place: Ahmedabad

INDEPENDENT AUDITOR'S REPORT

To,

The Members,

Aviva Industries Limited

Report on Standalone Financial Statement

We have audited the accompanying Standalone financial statements of "Aviva Industries Limited" which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss for the year then ended, Cash flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

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

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone Financial Statements based on our audit.

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

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March,2017;

b) In the case of the Statement of Profit and Loss, of the profit/ loss for the year ended on that date; and

c) In the case of Cash Flow Statement for the year ended 31st March, 2017.

Report on Other Legal and Regulatory Requirement

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11)of section 143 of the Act, we give in the **"Annexure 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 obtained all the information and explanations which to the best ofour knowledge and belief were necessary for the purpose of our audit;
   b) In our opinion proper books of account as required by law have been keptby the Company so far as appears from our examination of those books;
   c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
   d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
   e) On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
   f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.
   g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
      (i) The Company does not have any pending litigations which would impact its financial position.
      (ii) The Company did not have any long-term contracts including derivative contracts for which they 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, Vishves A. Shah & Co.
Chartered Accountants
Firm No.121356w

(Vishves A. Shah)
Proprietor
M. No. 109944

Date : 13th May, 2017
Place : Ahmedabad

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on other Legal & Regulatory Requirement' of our report of even date to the financial statements of the company for the year ended March 31, 2017:

(i) In Respect of the Fixed Assets:

a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

c) The title deeds of immovable properties are held in the name of the company.

(ii) In respect of Inventories:

a) The company has no Inventories at the end of the year.

(iii) The Company has not granted 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) to (c) of the Order are not applicable to the Company and hence not commented upon.

(iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

(v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

(vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

(vii) In Respect of Statutory Dues:

a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there isdues of income tax outstanding on account of dispute is given below :

Name of the Statute	**Nature of the Dues**	**Amount (Rs. In Lakhs)**	**Period to which amount pertains**	**Forum where Disputes is Pending**
Income Tax Act, 1961	Income Tax	1.56	AY 2006-07	Assessing Officer of Income Tax
Income Tax Act, 1961	Income Tax	4.18	AY 2007-08	Assessing Officer of Income Tax
Income Tax Act, 1961	Income Tax	0.84	AY 2008-09	Assessing Officer of Income Tax

Income Tax Act, 1961	Income Tax	0.17	AY 2013-14	CPC

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues.

(ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans during the year under audit. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

(x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

(xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

(xii) In our opinion, the Company is not a NIDHI Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

(xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

(xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

(xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For, Vishves A. Shah & Co.
Chartered Accountants
Firm No.121356w

(Vishves A. Shah)
Proprietor
M. No. 109944

Date : 13th May, 2017
Place : Ahmedabad

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Aviva Industries Limited

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

We have audited the internal financial controls over financial reporting of "Aviva Industries Limited" ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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 March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, Vishves A. Shah & Co.
Chartered Accountants
Firm No.121356w

(Vishves A. Shah)
Proprietor
M. No. 109944

Date : 13th May, 2017
Place : Ahmedabad

	(a) Share Capital	2	14,990,000		14,990,000	
	(b) Reserves and Surplus	3	28,329,274		28,260,164	
	(c) Money received against share warrants		-		-	
	(a) Long -Term Borrowings	4	1,352,556		1,352,556	
	(b) Deferred Tax Liabilities (Net)				-	
	(c) Other Long - Term Liabilities		-		-	
	(d) Long - Term Provisions		-		-	
	(a) Short - Term Borrowings	5	514,000		310,000	
	(b) Trade Payables	6	12,371,227		12,146,019	
	(c) Other Current Liabilities	7	-		43,041	
	(d) Short - Term Provisions	8	501,663		549,163	
	(a) Fixed Assets					
	(i) Tangible Assets	9	13,487,393		13,487,393	
	(ii) Intangible Assets		-		-	
	(iii) Capital Work-in-Progress		-		-	
	(b) Non - Current Investments	10	8,378,525		4,728,525	
	(c) Deferred tax assets (net)		2,743		2,743	
	(d) Long - Term Loans and Advances	11	23,263,410		27,263,410	
	(e) Other Non - Current Assets		-		-	
	(a) Current Investments					
	(b) Inventories		-		-	
	(c) Trade Receivables	12	12,578,058		11,742,058	
	(d) Cash and Cash equivalents	13	291,547		413,770	
	(e) Short - Term Loans and Advances	14	57,044		13,044	
	(f) Other Current Assets		-		-	

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As per our separate report of even date
See accompanying notes to the financial statements

Place: Ahmedabad	Place: Ahmedabad	Place: Ahmedabad
Date: May 13, 2017	Date: May 13, 2017	Date: May 13, 2017

	Revenue from Operations	15	-		-	
	Other Income	16	918,992		124	
	Cost of Materials Consumed					
	Purchases of Stock in Trade	17	-		-	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	18	-		-	
	Employee Benefit Expenses	19	558,480		36,000	
	Finance Costs	20	1,953		725	
	Depreciation and Amortization Expense	21	-		-	
	Other Expenses	22	289,449		333,226	
	Exceptional Items					
	Extraordinary Items	23				
	(a) Current Tax		-			
	(b) Deferred Tax					
	(c) Tax of Earlier Year					
	(d) MAT Credit Entitlement		-		-	
	Profit/(Loss) for the Period from Discontinuing Operations					
	Tax Expense of Discontinuing Operations					
		24				
	Basic (Rs.)			0.05		(0.25)
	Diluted (Rs.)			0.05		(0.25)

1

As per our separate report of even date
See accompanying notes to the financial statements

Place: Ahmedabad
Date: May 13, 2017

Place: Ahmedabad
Date: May 13, 2017

Place: Ahmedabad
Date: May 13, 2017

Net Profit before Tax for the year		69,110		(369,827)
Misc. Expenses w/off				
Depreciation	-		-	
Non Cash Item Loss			-	
Interest Received	-		124	
Interest Paid		-	-	124
		69,110		(369,703)
Decrease/(Increase) in Receivables	(836,000)		37,831	
Decrease/(Increase) in Loans & Advances	(44,000)		1,376	
Decrease/(Increase) in Other Current Assets	-		-	
Increase/(Decrease) in Borrowings	204,000		310,000	
Increase/(Decrease) in Payables	225,208		-	
Increase/(Decrease) in Current Liabilities	(43,041)		-	
Increase/(Decrease) in Provisions	(47,500)	(541,333)	-	349,207
		(472,223)		(20,496)
Income Tax paid		-		-
Sale of Fixed Assets	-		-	
Non Current Assets Purchase	(3,650,000)		-	
Interest Received	-		(124)	
				(124)
Issue of Equity Capital			-	
Share Application Money	-		-	
Share Premium	-		-	
Long Term Borrowing	-		(1,200,000)	
Long Term Loans & Advances	4,000,000		1,200,000	
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(122,223)		(20,620)
Cash and Cash Equivalents -- Opening Balance		413,770		434,390
Cash and Cash Equivalents -- Closing Balance		291,547		413,770

As per our separate report of even date
See accompanying notes to the financial statements

Place: Ahmedabad	Place: Ahmedabad	Place: Ahmedabad
Date: May 13, 2017	Date: May 13, 2017	Date: May 13, 2017

	1,80,00,000 Equity Shares (Previous Year 1,80,00,000 Equity Shares) of Rs. 10/- each	18,00,00,000	18,00,00,000
	14,99,000 Equity Shares (Previous Year 14,99,000 Equity Shares) of Rs. 10/- each	14,990,000	14,990,000

The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share. The Company has not declared and pays dividend in Indian Rupees during the year.

In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

			1,499,000		1,499,000
	Subscriber to the Memorandum	-		-	
	Private Placement			-	
			-		-

	- No. of shares alloted as fully paid up pursuant to contracts without payment being received in cash		
	- No. of shares alloted as fully paid by way of Bonus Shares		
	- No. of shares bought back		

	Bharvin Sureshbhai Patel	929,376	62.00%	854,920	57.03%

The company does not have any such contract / commitment as on reporting date.

The company does not have any securities convertible into shares as on reporting date.

	As per last Balance Sheet				
	Add: Additions during the year			-	
	Less: Utilised / transferred during the year		-		-
	As per last Balance Sheet	454,444		454,444	
	Add: Transferred from Profit and Loss Account	-		-	
	Less: Transferred to Profit and Loss Account	-		-	
			454,444		454,444
	As per last Balance Sheet	-			
	Add : Premium on Shares issued during the year			-	
	Less : Utilised during the year				

Closing Balance		-		-
As per last Balance Sheet	27,805,720		28,175,547	
Add: Profit / (Loss) for the year	69,110		(369,827)	
Amount available for appropriations	27,874,830		27,805,720	
Add: Transferred from reserves	-		-	
Less: Transferred to Reserve	-		-	
Proposed dividend	-		-	
	-	27,874,830	-	27,805,720

(a) From Banks				
Secured				
Unsecured		-		
		-		
(b) Loans and advances from others				
Secured	-			
Unsecured	1,352,556	1,352,556	1,352,556	1,352,556

(a) From Banks				
Secured				
Unsecured		-		-
		-		
(b) Loans and advances from others				
Secured		-		
Unsecured				-
Bharvin Patel	514,000	514,000	310,000	310,000

Trade payables		12,371,227		12,146,019

Unpaid Exp.		-		43,041

Provision for Audit fees	15,000		62,500	
Provision for Taxation	410,453		410,453	
Provision for Internal Audit Fees	21,000		21,000	
Provision for Accounting Fees	20,000		20,000	
Provision for FBT	30,712		30,712	
TDS on Professional Fees	4,498		4,498	

738 Equity shares of Gupta Synthetic Limited of Rs 10/- each fully paid	4,586		4,586	
2000 Equity shares of Unipon India Limited of Rs.10/- each fully paid	40,000		40,000	

213655 Equity Shares of Nova Petro Chemicals Limited of Rs.10/- each fully paid 133,9397o0 7 S7(M -24 26MCI.18( )Tj)TM 25.1MCI.18( )Tj

	(i) Directors and other officers	-	
	(ii) Firms in which any director is a partner	-	
	(iii) Private companies in which director is a member/director	-	

	(i) Balances with Banks :		
	- Current Accounts		-
	Balance with Schedule Bank A/C	3,955	3,955
	Bank Gaurantee	50,000	50,000
	Bank of Baroda	6,439	6,439
	Bank of India	9,533	9,533
	HDFC Bank	72,410	72,410
	HDFC Bank- 00482320003900	1,890	32,556
	ICICI Bank	24,722	24,722
	ICICI Bank- Drive In Road	14,184	
	SBI	40,121	40,121
	- Deposit Accounts		
	More than 12 months maturity	-	-
	(ii) Cash-in-hand	68,293	174,034
	(iii) Cheques & Drafts in-hand	-	-

	Secured, considered good	-			
	Unsecured, considered good			-	
	Doubtful	-		-	
			-		-
	Secured, considered good				
	Unsecured, considered good				
	Doubtful	-		-	
			-		-
				-	-
	TDS-2011-12		4,044		4,044
	TDS-2012-13		9,000		9,000
	TDS-2016-17		44,000		-
	Secured, considered good				
	Unsecured, considered good				
	Doubtful	-		-	
			-		-

	Preoperative Expenses pending for allocation	13,487,393			13,487,393	-	-		-	13,487,393	13,487,393
	Car	778,637			778,637	778,637	-		778,637	-	-
	Computer	327,220			327,220	327,220	-		327,220	-	-
	Office Equipment	42,338			42,338	14,539	-		42,338	-	-

Sales	-	-

Write off Trade Payable	38,992	-
Commission Income	880,000	-
Interest Received	-	124

Purchase	-		-	
		-		-

Inventories at the end of the year:				
Finished goods	-		-	
Work-in-progress	-		-	
Stock-in-trade	-		-	
		-		-
Inventories at the beginning of the year:				
Finished goods	-		-	
Work-in-progress	-		-	
Stock-in-trade	-		-	
		-		-
		-		-

Director Remuneration	240,000	-
Salary	318,480	36,000

Bank Charges	1,953	725

Depreciation	-	-

Audit Fees	15,000		-	
Advertisement Expenses	1,771		-	
Consultancy Fees	-		40,000	
Kasar	-		37,831	
BSE Fees	229,836		229,830	
CDSL Fees	5,750			
NSDL Fees	8,050			
Internal Audit Fees	-		-	
Accounting Fees	-		-	
Legal Processing Fees	29,042		-	
Shares Transfer Charges	-		25,565	
		289,449		333,226

Net profit after tax attributable to equity shareholders for Basic EPS	69,110	(369,827)
Add/Less: Adjustment relating to potential equity shares		-
Net profit after tax attributable to equity shareholders for Diluted EPS	69,110	(369,827)
Weighted average no. of equity shares outstanding during the year		
For Basic EPS	1,499,000	1,499,000
Face Value per Equity Share (Rs.)	10.00	10.00
Basic EPS	0.05	(0.25)
Basic EPS	0.05	(0.25)

The figures of the previous year have been re-arranged, re-grouped and re- classified wherever necessary.

AVIVA INDUSTRIESLIMITED

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2017.

1.1 Significant Accounting Policies

(i) BASIS FOR PREPARATION OF FINANCIAL STATEMENTS

a. The financial statements have been prepared under the historical cost convention, in accordance with Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013, as adopted consistently by the company. All income and expenditure having a material bearing on the financial statements are recognized on accrual basis.

(ii) REVENUE RECOGNITION

a. The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except in case of significant uncertainties.

(iii) FIXED ASSETS AND DEPRECIATION

a. Depreciation on Fixed Assets is provided on a pro-rata basis on the straight line method over the useful life of assets as prescribed under Part-C of Schedule-II of Companies Act, 2013 or based on technical estimate made by the company during the year but there is no depreciation calculated on fixed assets of preoperative expenses for pending allocation and another fixed assets are fully depreciated as per Companies Act, 2013.

(iv) INVESTMENT

a. Investments in Others companies are held for Long Term Investment. Long term investments are carried at cost. However, provision for diminution in value, if any, is made to recognize decline other than temporary in the value of the investment.

(v) RELATED PARTIES :

a. There are transactions entered into between related parties as follows:

No	Name of Personnel	Relationship	As at March 31, 2016 (Amount a

Tax Liabilities for domestic taxes has been computed under Minimum Alternate Tax (MAT) and Fringe Benefit Tax is provided in accordance with the provision of Income Tax Act, 1961.

1.2 NOTES FORMING PART OF ACCOUNTS

(i) Balance of cash on hand at the end is accepted as certified by the management of the company.

(ii) The figures of the previous year are taken as it is from the report of the previous auditor.

(iii) Balance of Sundry Debtors, Creditors, Loans & advances are subject to confirmation of the parties taken by Management.

(iv) There are no any transactions entered into between related parties.

1.3 Disclosure related to Specified Bank Notes

Following is the disclosure relating to details of Specified Bank Notes (SBN) held and transacted by the Company during the period from 8 November 2016 to 30 December 2016 in accordance with the amendment to Schedule III vide G.S.R. 308(E) dated 30 March 2017 as issued by the Ministry of Corporate Affairs:

Particulars	Specified Bank Notes (Amount In Rs.)	Other Denomination Notes (Amount In Rs.)	Total (Amount In Rs.)
Closing cash in hand on 08.11.2016	-	95,818	95,818
Add: Permitted receipts	-	-	-
Less: Permitted payments	-	-	-
Less: Amount deposited in banks	-	-	-
Closing cash in hand on 30.12.2016	-	95,818	95,818

For and on behalf of the board of directors
For, Aviva Industries Limited

Mr. Bharvin Patel
Chairman and Managing Director
DIN: 01962391

Mr. Saurin M Shah
Director
DIN: 06911467

Mr. Hitesh Lachhwani
Company Secretary

Place : Ahmedabad
Date : 13/05/2017

As per our attached report of even date
For, Vishves .A. Shah & Co,
Chartered Accountants
Firm No. 121356W

(Vishves A Shah)
(Proprietor)
M No:-109944

Place : Ahmedabad
Date : 13/05/2017

Aviva Industries Limited

CIN: L51100MH1984PLC034190

Regd. Off: 4th Floor, Jaya Talkies, S.V Road, Opp. Indraprastha, Boriwali(W), Mumbai, Maharashtra – 400 092

Corp. Off: C-3/1001, Anushruti Tower, Nr. Jain Temple, Opp. New York Tower, Nr. Thaltej Cross Road, S. G. Highway, Ahmedabad – 380 054

Phone: +91-79-2685 6815;**E-mail:** aviva.amd@gmail.com;**Web:** www.avivaindustries.com

ATTENDANCE SLIP

Regd. Folio No./DP Id No.*/Client Id No.* (*Applicable for investor holding shares in electronic form.)	
No. of Shares held	
Name and Address of the First Shareholder (IN BLOCK LETTERS)	
Name of the Joint holder (if any)	

I/we hereby record my/our presence at the 33rd Annual General Meeting of Aviva Industries Limited held on Thursday, August 24, 2017 at 10:30 a.m. at the Lifestyle Lounge, G-10 IVY Center, Ground Floor, Prabhat Nagar, Patel Estate Road, Next to Amboli Police Station, Jogeshwari West, Mumbai – 400 102.

Member's/Proxy's Name in Block Letters **Member's/Proxy's Signature**

Notes: Please fill up this attendance slip and hand it over at the entrance of the venue of meeting. Members are requested to bring their copies of the Annual Report to the AGM.

----------Please tear here----------

PROXY FORM

(Form No. MGT-11 - *Pursuant to section 105(6) of the Companies Act, 2013 Rules made thereunder)*

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 33rdAnnual General Meeting and/or any adjournment thereof of Aviva Industries Limited to be held on Thursday, August 24, 2017 at 10:30 a.m. at the Lifestyle Lounge, G-10 IVY Center, Ground Floor, Prabhat Nagar, Patel Estate Road, Next to Amboli Police Station, Jogeshwari West, Mumbai – 400 102 and/or any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional see Note 2) (Please mention no. of shares		
Ordinary businesses		**For**	**Against**	**Abstain**
1.	Adoption of financial statements			
2.	Appointment of Mr. Bharvin Patel as a director liable to retire by rotation			
3.	Appointment of Statutory Auditors and fix their remuneration			
Special Businesses				
4.	Appointment of Mr. Chetan Gandhi as an Independent Director.			
5.	To re-appoint Mr. Bharvin Patel (DIN: 01962391) as a Managing Director of the Company.			

Signed this.....day of.....2017

Affix Revenue Stamp of not less than Rs. 1

Signature of shareholder **Signature of Proxy holder(s)**

Note:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the corporate office of the Company, not less than 48 hours before the Annual General Meeting on or before August 22, 2017 at 10:30 a.m.)
2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

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To,

Link Intime (India) Private Limited

506-508, Amarnath Business Centre-1 (ABC-1),
Besides Gala Business Centre, Near XT Xavier's College Corner
Off C G Road, Ellisebridge, Ahmedabad – 380 006

Dear Sir/Ma'am,

Sub: Updation of Shareholder Information

Ref: Aviva Industries Limited (CIN: L51100MH1984PLC034190)

I/we request you to record the following information against my/our folio no.;

Folio Number		No of Shares Held	
Name of the Shareholder	1. 2.		
Address of The First Holder			
Email Id			
PAN		Telephone No(s)	
Specimen Signature(s)	1.		2.
Attestation By Bank Under Their Stamp Name of the officer Authorization Code Number Contact Number			

I/We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete/incorrect information, I/we would not hold the Company /RTA responsible. I/We understand that the above details shall be maintained till I/we hold the securities under above folio number. Pursuant to Section 101 of the Companies Act, 2013 read with Rule made there under, I also give consent to the company to send the Notices, Annual Reports etc through electronically.

Place: _____

Date: **Signature of sole/ First Holder**

Note:

1. Shareholders who hold the shares in demat mode are requested to update the details with their Depository Participant.
2. Members who hold shares in physical mode are requested to send this form duly filled and signed with their signature which shall be duly attested by their banker under their name, authorization code number, contact number and Account number with the bank.
3. Attach following documents along with form;
   a) Attested copy of the PAN card.
   b) Attested copy of Aadhar Card/Passport/ration Card/Driving Licence/Voter Id (any one) (If PAN card is not obtained)
   c) Attested copy of latest utility Bill (Telephone/Electricity/Gas) (any one) (if the address is changed)
   d) In case of death of any holder kindly send attested copy of the death certificate.

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