

**AASWA TRADING  
AND EXPORTS  
LIMITED**

**29<sup>th</sup>**

**ANNUAL REPORT  
2013-2014**

# AASWA TRADING AND EXPORTS LIMITED

## Corporate Information:

- **Board of Directors**

Shri Anish A. Shah, Managing Director  
Shri Keyur J. Parikh, Director  
Shri Mayur J. Parikh, Director  
Smt. Aashini A. Shah, Director (w.e.f. 31.07.2014)

- **Corporate Identification Number & Registered Office**

CIN: L51100GJ1984PLC024704  
32, Milan Park Society,  
Nr. Jawahar Chowk, Maninagar,  
Ahmedabad – 380 008

- **CFO and Company Secretary**

Shri Pritesh M. Shah (w.e.f.01.06.2014)

- **Statutory Auditors**

Dhirubhai Shah & Doshi  
(Earlier known as Dhirubhai Shah & Co.)  
Chartered Accountants  
Ahmedabad

- **Registrars and Transfer Agents**

Link Intime India Pvt. Ltd.,  
303 Shopper Plaza – V,  
Opp. Municipal Market,  
Off. C. G. Road,  
Ahmedabad – 380 009

- **Bankers**

Kotak Mahindra Bank Limited  
Bank of India

- **Shares Listed on Stock Exchanges at**

Ahmedabad  
Mumbai

## NOTICE

Notice is hereby given that the 29<sup>th</sup> Annual General Meeting of the Members of **AASWA TRADING AND EXPORTS LIMITED** will be held on Tuesday, 30<sup>th</sup> September, 2014 at 11:00 A.M. at the Registered Office of the Company at 32, Milanpark Society, Nr. Jawahar Chowk, Maninagar, Ahmedabad – 380 008 to transact the following businesses:-

### ORIDNARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2014, the report of Board of Directors and Auditors thereon; and
2. To appoint Dhirubhai Shah & Doshi (earlier known as Dhirubhai Shah & Co.), Chartered Accountants (Firm Registration No. 102511W) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next annual general meeting and authorise the Board to fix their remuneration.

### SPECIAL BUSINESS

3. 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 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the said Act, Mr. Keyur Parikh (DIN: 00156455), Director of the Company liable to retire by rotation under Companies Act, 1956 and who retires at this Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five (5) consecutive years commencing from 30<sup>th</sup> September, 2014, not liable to retire by rotation."

4. 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 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the said Act, Mr. Mayur Parikh (DIN: 00156543), who was appointed as a Director of the Company liable to retire by rotation under the Companies Act, 1956 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, and is hereby appointed as an Independent Director of the Company to hold office for a term of five (5) consecutive years commencing from 30<sup>th</sup> September, 2014, not liable to retire by rotation."

5. 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 160 and other applicable provisions, if any of the Companies Act, 2013 read with Companies (appointment and Qualification of Directors) Rules, 2014, Smt. Aashini A. Shah (DIN: 06935369), who was appointed as an Additional Director by the Board of Directors and who holds office under Section 161 of the Companies Act, 2013, only upto the date of this meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation."

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:-

"RESOLVED THAT pursuant to Section 196 and other applicable provision, if any of the Companies Act, 2013, read with Schedule V of the Companies Act, 2013 and Articles of Association of the Company and subject to approval of Central Government or other Government authority/agency, if required, the consent of shareholders of the Company be and is hereby accorded for appointment of Mr. Anish A. Shah (DIN: 00156517) as the Managing Director of the Company, without any payment of remuneration, for a period of three years w.e.f.01.06.2014.

RESOLVED FURTHER THAT the Board of Directors of the company or any committee thereof be and is hereby authorised to do all such acts, deeds, matters and things as in its absolute discretion it may think necessary or desirable in order to give effect to the foregoing resolution."

Regd. Office: 32, Milanpark Society,  
Nr. Jawahar Chowk, Maninagar,  
Ahmedabad – 380 008  
E Mail – [aaswaexports@yahoo.co.in](mailto:aaswaexports@yahoo.co.in)  
Ph.:- 079-25462907  
Date: 31/07/2014  
Place: Ahmedabad

By order of the Board



Director

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the company. Members holding more than 10% of the total share capital of the company may appoint a single person as proxy, who shall not act as a proxy for any other member. The instrument of proxy, in order to be effective, should be deposited at the registered office of the company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A proxy form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

2. An explanatory statement pursuant to section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 24<sup>th</sup> September, 2014 to 27<sup>th</sup> September, 2014 (both days inclusive).
4. Electronic copy of the Annual Report for the year 2013-14 is being sent to all the members whose email IDs are registered with the company / depository participant(s) for communication purpose unless any member has requested for hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the year 2013-14 is being sent in the permitted mode.
5. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to Link Intime India Pvt. Ltd or Secretarial Department of the company immediately.
6. **Voting through Electronic means**

In compliance with provisions of section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and clause 35B of the Listing Agreement, the company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the businesses may be transacted through e-voting services provided by Central Depository Services Ltd (CDSL):

The instructions for members for voting electronically are as under:-

**Section A - E Voting Process – Shareholders holding shares in Demat Form and Physical Form**

Step 1	:	Open your web browser during the voting period and log on to the e-voting website: <a href="http://www.evotingindia.com">www.evotingindia.com</a>
Step 2	:	Click on "Shareholders" to cast your vote(s).
Step 3	:	Select the Electronic Voting Sequence Number (EVSN) i.e. 140816022 along with "AASWA TRADING AND EXPORTS LIMITED" from the drop-down menu and click on "SUBMIT"
Step 4	:	Please enter your USER ID. – <ul style="list-style-type: none"> <li>• For account holders in CDSL: Your 16 digits beneficiary ID.</li> <li>• For account holders in NSDL: Your 8 characters DP ID and followed by 8 digits Client ID.</li> <li>• Members holding shares in physical form should enter folio number registered with the company.</li> </ul>
Step 5	:	Please enter the Image verification as displayed and Click on Login.
Step 6	:	If you are holding shares in demat form and had logged on to <a href="http://www.evotingindia.com">www.evotingindia.com</a> and voted on an earlier voting of any company, then your existing password is to be used.
Step 7	:	If you are a first time user follow the steps given below:
PAN	:	<ul style="list-style-type: none"> <li>• Enter your 10 digit alpha-numeric PAN Issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</li> <li>• Members who have not updated their PAN with the company/depository</li> </ul>

		<p>participant are requested to use the first two letters of their name and the last 8 digits of the demat account / folio number in the PAN field.</p> <ul style="list-style-type: none"> <li>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
DOB	:	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	:	Enter the dividend bank details as recorded in your demat account or registered with the company for the said demat account or folio. Any one details i.e. DOB or Bank details should be entered for logging into the account. If DOB or Bank details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date (record date) i.e. 22 <sup>nd</sup> August, 2014 in the Dividend bank details.
Step 8	:	After entering these details appropriately, click on "SUBMIT" tab.
Step 9	:	<p>Members holding shares in Demat form will then now reach 'Password Creation' menu wherein, they are required to create their login password in the password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.</p> <p>If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password &amp; enter the details as prompted by the system.</p> <p>Members holding shares in physical form will then reach directly to the Company selection screen.</p>
Step 10	:	Click on the EVSN of the company i.e. 140816022 to vote
Step 11	:	On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO and click on SUBMIT.
Step 12	:	Click on the "RESOLUTIONS FILE LINK" if you wish to view the Notice.
Step 13	:	After selecting the resolution you have decided to vote on, click on "SUBMIT". If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
Step 14	:	Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote. You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.

#### **Section B - Commencement of e-voting period and other e-voting instructions.**

The voting period begins on 24<sup>th</sup> September, 2014 and ends on 26<sup>th</sup> September, 2014. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22<sup>nd</sup> August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on the resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the company.

Mr. Anish Shah, Practising Company Secretary (Membership No. FCS No.4713, CP No.6560) (Address D/413, Shiromani Complex, Opp. Ocean Park, Satellite Road, Nehrunagar, Ahmedabad – 380015, Gujarat, India) has been appointed as the Scrutinizer to scrutinize the e-voting process.

The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any and submit forth with to the Chairman of the Company.

The Results shall be declared on or after the date of AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the website of CDSL <https://www.evotingindia.co.in> within two days of the passing of the resolutions at the AGM of the Company and communicated to the concerned Stock Exchanges, where the shares of the Company are listed.

The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.

For Shareholders holding shares in physical form, the password and default number can be used only for e-voting on the resolutions given in the notice

**For Institutional Shareholders:-**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the board resolution and power of attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending communications regarding CDSL e-voting system in future. The same may be used in case the members forgets the password and the same needs to be reset.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**Contact Details:**

Company : Aaswa Trading and Exports Limited  
32, Milan Park Society, Nr. Jawahar Chowk,  
Maninagar, Ahmedabad – 380 008  
Registrar & Share : Link Intime India Pvt. Ltd.

Transfer Agent	303, 3rd Floor, Shoppers Plaza V, Opp. Municipal Market, Off C.G. Road, Ahmedabad
E-Voting Agency	: Central Depository Services (India) Ltd
E-mail	: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a>
Scrutinizer	: Mr. Anish Shah, Practising Company Secretary
Email	: <a href="mailto:anishshahcs@gmail.com">anishshahcs@gmail.com</a>

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

**Item no. 3 & 4**

As per the provisions of section 149, 152 and all other applicable provisions if any, of the Companies Act, 2013 (Act), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Act, the independent directors shall be appointed for a term of upto 5 (five) consecutive years and they are not liable to retire by rotation.

Non-Executive Independent Directors i.e. Mr. Keyur Parikh and Mr. Mayur Parikh ("Non-Executive Independent Directors") were appointed as Directors liable to retire by rotation under the provisions of the erstwhile Companies Act, 1956. It is proposed to appoint all the non-executive directors under section 149 of the Act to hold office for five (5) consecutive years effective from the date of Annual General Meeting (AGM) i.e. 30<sup>th</sup> September, 2014.

The company has received notices in writing under section 160 of the Act, from the members along with a requisite deposit amount proposing the candidature of each of the non-executive independent director for the office of Independent Director under section 149 of the Act.

Brief Particulars of Mr. Keyur Parikh and Mr. Mayur Parikh are given hereunder: Mr. Keyur Parikh is a commerce graduate and have large experience in the field of finance and accounts. Mr. Mayur Parikh is having good experience in the filed of commerce. Both Mr. Keyur Parikh and Mr. Mayur Parikh are associated with the Company since long time and have relevant experience and expertise with regard to the business operations of the Company.

Both the above Directors are not disqualified from being appointed as Directors by virtue of the provision of Section 164 of the Companies Act, 2013. They have also given a declaration under Section 149(7) of the Companies Act, 2013 that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

Copy of draft letter of appointment for Independent Directors setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal working hours on any working day, excluding Saturday and Sunday.



The Director recommends the passing of the Resolutions at Item No. 3 and 4 as Ordinary Resolution.

Except Shri Mayur Parikh and Shri Keyur Parikh in their respective appointment, none of the other Directors and Key Managerial Personnel of the company or their respective relatives is, in any way, deemed to be interested or concerned in these items of business.

**Item no. 5**

As per the provisions of Section 149 (1) of the Companies Act, 2013, the Company should have atleast one woman director. Keeping in view the above legal requirements, the Board of Directors have appointed Smt. Aashini A. Shah as Additional Director on 31<sup>st</sup> July, 2014 as Additional Director. In terms of provisions of Section 161 of the Companies Act, 2013, she holds office upto the date of this Annual General Meeting.

Smt. Aashini A. Shah is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as a Director.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Smt. Aashini A. Shah for the office of the Director of the Company.

Brief Resume and other details of Smt. Aashini A. Shah is as under:  
She is B.A. (Psychology) and has relevant business experience and is related to Mr. Anish A. Shah, the Managing Director of the Company. She is also a director in Amani Trading and Exports Ltd.

Except Smt. Aashini A. Shah being an appointee and her husband Mr. Anish A. Shah, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

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

**Item no. 6**

The Board of Directors at their meeting held on 29<sup>th</sup> May, 2014, have appointed Shri Anish A. Shah (DIN: 00156517) as Managing Director of the Company for a period of three year effective from 01.06.2014, subject to approval of Shareholders and Central Government, if required.

Shri Anish A. Shah is Director in the Company and associated with the Company for a long period. He has excellent knowledge and experience on various aspects relating to the Company's affairs.

Except Shri Anish A. Shah and his wife Smt. Aashini A. Shah, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any

way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board recommends the passing of the Special Resolution as set out at Item No. 6 of the Notice for approval by the shareholders.

Regd. Office: 32, Milanpark Society,  
Nr. Jawahar Chowk, Maninagar,  
Ahmedabad – 380 008  
E Mail – [aaswaexports@yahoo.co.in](mailto:aaswaexports@yahoo.co.in)  
Ph.:- 079-25462907  
Date: 31/07/2014  
Place: Ahmedabad

By order of the Board



Director

# AASWA TRADING AND EXPORTS LIMITED

## DIRECTOR'S REPORT

To,  
The Members,

Your Directors have pleasure in presenting the 29<sup>th</sup> Annual Report together with the Audited Annual Accounts for the Financial Year ended 31<sup>st</sup> March, 2014.

### FINANCIAL RESULTS:-

Your company's performance during financial year 2013-2014 is summarized below:-

Particulars	2013-2014 (Rupees)	2012-2013 (Rupees)
Profit before Depreciation & Tax	4,57,978	4,91,506
<b>Less: Depreciation</b>	<b>13,301</b>	<b>--</b>
Profit before Tax	4,44,677	4,91,506
<b>Less: Provision for Taxation</b>		
(a) Current Tax	1,39,600	1,52,400
(b) Excess provision of Income Tax written Back	1,139	1,697
Profit after Tax	3,06,216	3,40,803
<b>Add: Balance brought forward from previous year</b>	<b>92,47,549</b>	<b>89,06,746</b>
Balance carried to Balance Sheet	95,53,765	92,47,549

### DIVIDEND:-

In view of requirement of surplus funds for future business activities, your Directors do not recommend any Dividend on Equity Shares for the year ended on 31<sup>st</sup> March, 2014.

### OPERATIONS:-

During the year under review your company has continued its activity of trading in cotton fabrics. In spite of severe competition and pressure on margin, the Company was able to post a higher turnover of Rs.260.38 Lacs as compared to Rs.255.06

Lacs in previous year. The company posted net profit of Rs.3.06 Lacs in the current year. Your directors are putting in their best efforts to improve the performance of the Company in the coming years.

**LISTING AGREEMENT:-**

The Equity Shares of the Company are listed on stock exchanges at Ahmedabad and Mumbai. The Company has already paid listing fees to both the exchanges.

**DIRECTORS:-**

Shri Anish A. Shah has been appointed as a Managing Director of the Company with effect from 01.06.2014 for a period of three (03) years without any remuneration.

In compliance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, the appointment of Mr. Keyur J. Parikh and Mr. Mayur J. Parikh as Independent Directors is being placed for approval of the Members at the ensuing Annual General Meeting.

**DIRECTORS' RESPONSIBILITY STATEMENT:-**

Pursuant to Section 217 (2AA) of the Companies Act, 1956, on the basis of the information placed before them, the Directors confirm that:

- a) in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanations relating to material departures, if any;
- b) appropriate accounting policies have been selected and applied consistently, and the judgments and estimates that have been made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> march, 2014 and of the profit of the Company for the said year;
- c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Annual Accounts have been prepared on a going concern basis.

#### **AUDITORS**

Dhirubhai Shah & Doshi, Chartered Accountants, (earlier known as Dhirubhai Shah & Co.) Ahmedabad (Firm Registration No. 102511W) retires at the ensuing Annual General Meeting and being eligible for re-appointment, have indicated their willingness to act as such. You are requested to reappoint them as Statutory Auditors to hold the office till the conclusion of next Annual General Meeting and fix their remuneration.

#### **SECRETARIAL AUDIT:-**

The Secretarial Compliance Report pursuant to Section 383A of the Companies Act, 1956, forming part of this annual report is attached herewith.

#### **AUDIT COMMITTEE:-**

With effect from 01.04.2014 under Section 177 of the Companies Act, 2013, every listed company is required to form an Audit Committee consisting minimum of 03 Directors with Independent Directors forming majority. To comply with the same, the Board of Directors at their meeting held on 29<sup>th</sup> May, 2014 has constituted an Audit Committee comprising of three Directors viz; Mr. Keyur Parikh, Mr. Mayur Parikh and Mr. Anish Shah. Mr. Keyur Parikh is the Chairman of Audit Committee.

#### **PARTICULARS REGARDING EMPLOYEES:-**

The Company does not have any employee covered under the provision of Section 217 (2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975.

#### **INFORMATION REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:-**

Your Company is not engaged in any manufacturing activity and as such has no particulars to disclose under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, as regards conservation of energy and technology absorption. Further, during the year under review, your company has neither earned nor made any payment in foreign exchange.

#### **DEPOSITS:-**

During the year under review, the Company has not accepted any deposits from the public.

#### **ACKNOWLEDGMENTS:-**

Your Directors would like to thank its employees for rendering diligent services to the Company.

Your Directors would take this opportunity to express their gratitude to the customers, vendors, investors and Banks for their continued support. Your Directors would also like to thank statutory authorities for their support and look forward to their continued support and guidance in future.

Regd. Office: 32, Milanpark Society,  
Nr. Jawahar Chowk, Maninagar,  
Ahmedabad – 380 008  
E Mail – [aaswaexports@yahoo.co.in](mailto:aaswaexports@yahoo.co.in)  
Ph.:- 079-25462907  
Date: 29/05/2014  
Place: Ahmedabad

For and on Behalf of the Board



Chairman



**Dhirubhai Shah & Doshi**  
Chartered Accountants.  
401/408, "Aditya", B/h. Abhijeet-1,  
Near Mithakhali Circle, Ellisbridge,  
Ahmedabad 380 006.

### Independent Auditors' Report

To,  
The Members,  
Aaswa Trading & Export Limited.

#### Report on the Financial Statements

We have audited the attached Balance Sheet of Aaswa Trading & Export Limited as at 31<sup>st</sup> March, 2014 and the related Profit and Loss Account and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

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

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

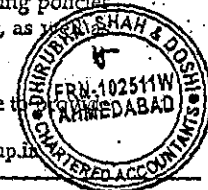
#### Auditor's Responsibility

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

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

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

Phone : (079) 26403326 | Website : [www.dbsgroup.in](http://www.dbsgroup.in) | E-Mail : [dshahco@dbsgroup.in](mailto:dshahco@dbsgroup.in)



#### BRANCH OFFICE

Aditya Centre, Second Floor,  
Phulchhab Chowk,  
Rajkot 360001  
Mob. : 9825148959

1st Floor Cama Chambers,  
23 Nagindas Master Road,  
Mumbai : 400023  
Mob. : 9722000967

204 Sakar Complex,  
Opp Abs Tower, Old Padra Road  
Vadodara : 390015  
Mob. : 9879006018

### 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:

(i) in the case of the balance sheet, of the state of affairs of the Company as at 31<sup>st</sup> March 2014;

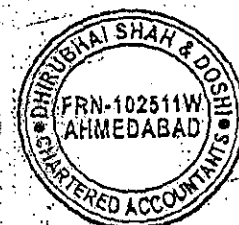
(ii) in the case of the statement of profit and loss, of the profit for the year ended on that date; and

(iii) in the case of the cash flow statement, of the cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d. in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; and
  - e. On the basis of written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Date : 29/05/2014  
Place : Ahmedabad



For and on behalf of  
Dhirubhai Shah & Doshi.  
Chartered Accountants

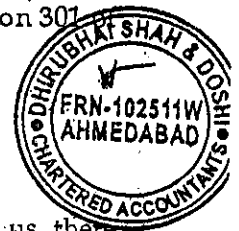
*Harish B. Patel*  
Harish B. Patel  
Partner  
Membership No. 014427



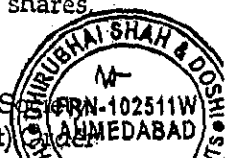
**ANNEXURE TO THE AUDITOR'S REPORT**

(Referred to in paragraph (1) of our report of even date)

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
(b) All the assets have been physically verified by the management at reasonable intervals. In our opinion, the program of verification is reasonable having regard to the size of the company and the nature of its assets. We have been informed that no material discrepancies were noticed on such verification.  
(c) During the year, the company has not disposed off any of its fixed asset.
2. (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable  
(b) In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.  
(c) In our opinion, the company is maintaining proper records of inventory. As informed to us, no discrepancies were noticed on verification between the physical stocks and book records.
3. (a) As per explanation given to us, the company has granted interest bearing loan to a company covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 146.57 lacs.  
(b) In our opinion and according to information and explanation given to us, the terms and conditions of loans granted by the company are not prima facie prejudicial to the interest of the company.  
(c) We are informed that the repayment of the principal amount is not stipulated.  
(d) We are informed that the loan granted to the above company does not have any stipulation for the repayment of principal and hence, no amount outstanding as at 31<sup>st</sup> march, 2014 has been considered overdue.  
(e) The company has not taken any loan, secured or unsecured from companies, Firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.  
(f) Not applicable in view of 3(e) above.  
(g) Not applicable in view of 3(e) above.
4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.



5. (a) We have been informed that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanation given to us, there is no transaction made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lacs in respect of any party during the year.
6. In our opinion and according to the information and explanations given to us, the company has not accepted any fixed deposits from the public. Further, no order has been passed by the Company Law Board.
7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. According to the information and explanations given to us, the Central Government has not prescribed for maintenance of cost records as required under clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956.
9. (a) According to the information and explanations given to us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employee's state insurance, income tax, sales tax, wealth tax, custom duty, service tax, excise duty, cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, investor education and protection fund, employee's state insurance, income tax, sales tax, wealth tax, custom duty, service tax, excise duty, cess and other material statutory dues applicable to it were in arrears as at 31<sup>st</sup> March, 2014 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there is no statutory dues which are disputed.
10. As the company has not any accumulated losses, so this clause is not applicable to the company. The company has not incurred cash losses during financial year covered by the audit and also in the immediate preceding year.
11. According to the information and explanations given to us, the company has not availed any loan from financial institutions, banks and debenture holders; hence this clause is not applicable.
12. As per the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a Nidhi Mutual benefit Fund / Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's report) 2003 are not applicable to the company.



14. As per the information and explanations given to us, the company is not dealing in or trading in shares, securities debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) order, 2003 is not applicable to the company.
15. As per the information and explanations given to us, the company has not given guarantees for loans taken by others from Bank or Financial Institutions.
16. As informed to us, the company has not received any money by way of term loans, hence the question of application of it does not arise.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on a short term basis have been used for long term investments and vice versa except permanent working capital.
18. According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act. Accordingly, the provision of clause 4(xviii) of Companies (Auditor's Report) Order, 2003 is not applicable to the company.
19. According to the information and explanations given to us, the company has not issued any debentures and hence the question of creating security in respect thereof does not arise.
20. As per the information and explanations given to us, the company has not raised any money by way of public issues during the year under audit.
21. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For DHIRUBHAI SHAH & DOSHI.

Chartered Accountants.

Firm Registration No. 102511W

*Harish B. Patel*  
Harish B. Patel

PARTNER.

Membership No.14427

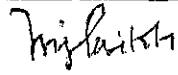
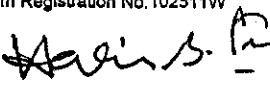
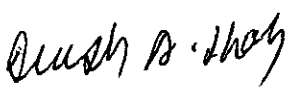


Place : Ahmedabad

Date : 29/05/2014

## BALANCE SHEET AS AT MARCH 31, 2014

(Amount in Rs.)

	Note Number	As at Mar. 31, 2014	As at Mar. 31, 2013
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	7,200,000	7,200,000
(b) Reserves and surplus	3	9,553,765	9,247,549
<b>2 Non-current liabilities</b>			
(a) Long-term provisions	4	10,422	8,289
<b>3 Current liabilities</b>			
(a) Other current liabilities	5	35,153	67,451
(b) Short-term provisions	6	139,600	152,400
<b>TOTAL</b>		<b>16,938,940</b>	<b>16,675,689</b>
<b>II. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets	7	45,444	690
(i) Tangible assets			
(b) Long term loans and advances	8	16,689,745	16,482,519
<b>2 Current assets</b>			
(a) Cash and cash equivalents	9	70,561	47,204
(b) Short-term loans and advances	10	132,581	144,641
(c) Other current assets	11	609	635
<b>TOTAL</b>		<b>16,938,940</b>	<b>16,675,689</b>
Significant Accounting Policies	1		
As per our report of even date attached			
For Dhirubhai Shah & Doshi Chartered Accountants Firm Registration No.102511W		 Mayur J. Parikh Chairman	
 Harish B. Patel Partner Membership No.14427		 Anish A. Shah Director	
Ahmedabad May 29, 2014		Ahmedabad May 29, 2014	

## STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2014

(Amount in Rs.)

	Note Number	For the year ended Mar. 31, 2014	For the year ended Mar. 31, 2013
I. Revenue from operations	12	26,038,751	25,505,617
ii. Other income	13	985,807	966,409
iii. Total Revenue (I + ii)		27,024,558	26,472,026
IV. Expenses:			
i. Purchases of Stock-in-Trade	14	26,030,058	25,497,878
ii. Employee benefits expense	15	231,543	175,771
iii. Depreciation and amortization expense	16	13,301	0
iv. Other expenses	17	304,979	306,871
Total expenses		26,579,881	25,980,520
V. Profit after exceptional and extraordinary items (iii-iv)		444,677	491,506
VI. Tax expense:			
(1) Current tax		139,600	152,400
(2) Excess provision of income tax written back		1,139	1,697
VII. Profit for the period from continuing operations (after tax) (V-VI)		306,216	340,803
VIII. Profit for the period (VII)		306,216	340,803
IX. Earnings per equity share:			
(1) Basic		0.43	0.47
(2) Diluted		0.43	0.47
Significant Accounting Policies	1		

As per our report of even date attached

For Dhirubhai Shah & Doshi  
Chartered Accountants  
Firm Registration No.102511W

*Harish B. Patel*

Harish B. Patel  
Partner  
Membership No.14427



Ahmedabad  
May 29, 2014

*Mayur J. Parikh*

Mayur J. Parikh  
Chairman

*Anish A. Shah*

Anish A. Shah  
Director

Ahmedabad  
May 29, 2014

**Notes forming part of accounts****1 SIGNIFICANT ACCOUNTING POLICIES**

- a. The financial statements have been prepared on the historical cost convention basis and as a going concern with revenues considered and expenses accounted for wherever possible on their accrual, including provisions/adjustments for committed obligations.

b. **Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles ('GAAP') requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision of accounting estimates is recognized prospectively in current and future periods.

c. **Fixed Assets**

Fixed assets are recorded at historical costs.

d. **Depreciation**

The company has provided depreciation under written down value method on all assets at the rates and in the manner specified in Schedule XIV of the Companies Act, 1956, as amended by notification no. GSR 756 (E) dated December 16, 1993 together with circular no. 14 dated December 20, 1993, issued by the Department of Company Affairs.

e. **Inventories**

Inventories are valued at cost.

f. **Employee Benefits**

Provision for gratuity is determined as per the provisions of the Gratuity Act, 1972.

g. **Sales and Purchases**

Sales and Purchases accounted net of returns and discounts.

h. **Recognition of Income and Expenditure**

Income and expenditure are recognised on accrual basis.

i. **Contingent Liabilities**

Contingent liabilities are not provided for in the books of accounts. The same are separately disclosed in the notes forming part of accounts.

j. **Taxes on Income:**

Provision for current tax provision is made annually based on the tax liability computed after considering tax allowances and deductions.

Deferred tax is recognised on timing difference between the accounting income and the taxable income for the year that originate in one period and are capable of reversal in one or more subsequent periods. Such deferred tax is quantified using the tax rates and laws enacted or substantively enacted as on the balance sheet date.

Deferred tax assets are recognised and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

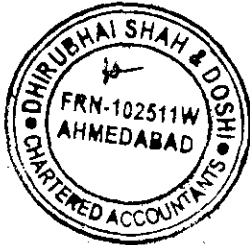


**Notes forming part of accounts****k. Impairment Loss**

Impairment loss is provided to the extent the carrying amount of assets exceeds their recoverable amounts. Recoverable amount is the higher of an asset's net selling price and its value. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in the arm's length transaction between knowledgeable, willing parties, less the costs of disposal.

**l. Provisions and Contingencies**

Provisions are recognised when the company has a legal and constructive obligation as a result of a past event, for which it is probable that cash outflow will be required and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed when the company has a possible or present obligation where it is not probable that an outflow of resources will be required to settle it. Contingent assets are neither recognised nor disclosed.



**AASWA TRADING AND EXPORTS LIMITED**  
**AHMEDABAD**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2014 :-**

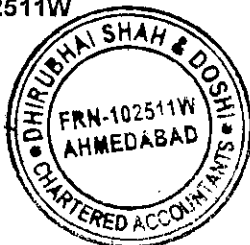
PARTICULARS	2013-2014	2012-2013
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit/(Loss) before Tax and extraordinary items :-	444677	491506
Adjustments for -		
Depreciation	13,301	0
Interest (Income) / Expenses	(985807) (972506)	(966409) (966409)
Operating profit before working capital charges	(527829)	(474903)
Adjustments for-		
Decrease/(Increase) in loans & advances	(207200)	(379644)
Increase/(Decrease) in other liabilities	(30165)	32742
Income tax paid	(139201) (376566)	(148649) (495551)
<b>Net Cash Outflow from Operation Activities ... (A)</b>	<b>(904395)</b>	<b>(970454)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of fixed assets	(58,055)	-
Interest Income / (Expenses)	985807 927752	966409 966409
<b>Net Cash Inflow in Investing Activities ... (B)</b>	<b>927752</b>	<b>966409</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
<b>Net Cash Inflow from Financing Activities ... (C)</b>	<b>-</b>	<b>-</b>
<b>Net Changes in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>23357</b>	<b>(4045)</b>
Cash & Cash Equivalents - Closing Balance	70561	47204
Cash & Cash Equivalents - Opening Balance	47204 23357	51249 (4045)

For & on Behalf of  
Dhirubhai Shah & Doshi  
Chartered Accountants

Firm Registration No.102511W

*Harish B. Patel*

Harish B. Patel  
PARTNER  
Membership No.14427



Ahmedabad  
Date : 29/05/2014

For & on Behalf of Board

*Mayur J. Parikh*

Mayur J. Parikh  
CHAIRMAN

*Anish A. Shah*  
Anish A. Shah  
DIRECTOR

Ahmedabad  
Date : 29/05/2014



**Notes on Accounts:****I. Notes in compliance of Schedule VI to the Companies Act, 1956****2 SHARE CAPITAL**

2.1 The Company has one classe of shares referred to as equity shares. The details thereof is as under:

(Amount in Rs.)

	As at Mar. 31, 2014	As at Mar. 31, 2013
<b>AUTHORISED SHARE CAPITAL</b>		
750000 Equity shares of Rs. 10/- each (Previous year 750000 equity shares of Rs. 10/- each)	7,500,000	7,500,000
<b>TOTAL</b>	<b>7,500,000</b>	<b>7,500,000</b>
<b>ISSUED, SUBSCRIBED AND PAID UP CAPITAL</b>		
720000 Equity shares of Rs. 10/- each fully paid up (Previous year 720000 equity shares of Rs.10/- each fully paid up)	7,200,000	7,200,000
<b>TOTAL</b>	<b>7,200,000</b>	<b>7,200,000</b>

**2.2 Reconciliation of number of shares outstanding:**

The company has not issued or brought back any equity shares during the year under review

**2.3 Shares Held by holding/ultimate holding company and/or their subsidiaries/associates**

Out of issued, subscribed and paid up capital:

Nil (Previous Year Nil) Equity Shares are held by holding company

Nil (Previous Year Nil) Equity Shares are held by ultimate holding company

Nil (Previous Year Nil) Equity Shares are held by subsidiary of holding company

Nil (Previous Year Nil) Equity Shares are held by associates of holding or ultimate holding company.

**2.4 The details of shareholders holding more than 5 % of issued share capital:**

Name of Shareholder	As at Mar. 31, 2014		As at Mar. 31, 2013	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mrs. Shefali C. Parikh	432,920	60.13	432,920	60.13
Ms. Uttara C. Parikh	60,600	8.42	60,600	8.42

**2.5 The details of bonus shares issued, shares issued for consideration otherwise than in cash and shares brought back in preceding five years:**

The company has not issued any bonus shares, shares for consideration otherwise than in cash and has not brought back any shares in year under review and preceding five years

**2.6 Details of Unpaid calls due from Directors or officers**

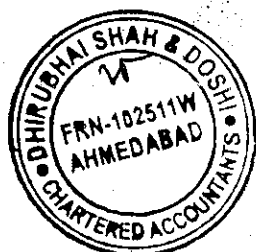
There were no unpaid calls due from Directors/Officers of the Company.

**2.7 Rights of Shareholders, Dividend and Repayment of Capital:****Rights of Equity Share holders**

a. Holder of equity shares is entitled to one vote per share.

b. The Company declares and pays dividends in Indian Rupees. The Companies Act, 1956 provides that any dividend be declared out of accumulated distributable profits only after the transfer to a general reserve of a specified percentage of net profit computed in accordance with current regulations.

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



**3 RESERVES & SURPLUS**

3.1 The Reserves & Surplus includes:

		(Amount In Rs.)	
		As at Mar. 31, 2014	As at Mar. 31, 2013
(A)	Surplus (being balance of Profit & Loss Account) Balance As per last Balance Sheet	9,247,549	8,906,746
	Add: Net Profit For the current year	306,216	340,803
	Closing Credit Balance	9,553,765	9,247,549
	<b>TOTAL</b>	<b>9,553,765</b>	<b>9,247,549</b>

**3.2 Appropriations out of Balance in Profit and Loss Account:**

There is no appropriation out of Profit and Loss Account for the year / previous year.

**4 LONG TERM PROVISIONS**

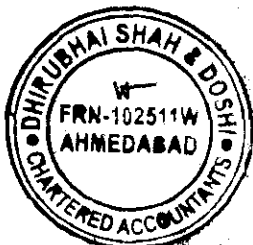
		(Amount In Rs.)	
		As at Mar. 31, 2014	As at Mar. 31, 2013
(A)	Provision for employee benefits - For Leave Encashment	10,422	8,289
	<b>TOTAL</b>	<b>10,422</b>	<b>8,289</b>

**5 OTHER CURRENT LIABILITIES**

		(Amount In Rs.)	
		As at Mar. 31, 2014	As at Mar. 31, 2013
(A)	Other payables (Other liabilities)	35,153	67,451
	<b>TOTAL</b>	<b>35,153</b>	<b>67,451</b>

**6 SHORT TERM PROVISIONS**

		(Amount in Rs.)	
		As at Mar. 31, 2014	As at Mar. 31, 2013
(A)	Others(For Income tax)	139,600	152,400
	<b>TOTAL</b>	<b>139,600</b>	<b>152,400</b>



## 7 FIXED ASSETS

7.1 Tangible Assets:

7.2 Tangible Assets includes:

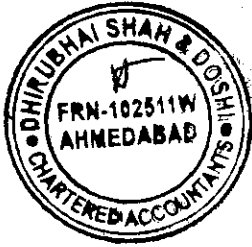
(a) Current Year

(Amount in Rs.)

Sr No	Particulars	Gross Block			Depreciation				Net Block		
		As at 1 <sup>st</sup> April, 2013	Additions during the year	Disposals during the year	As at 31 <sup>st</sup> March, 2014	Up-to 1 <sup>st</sup> April, 2013	For the year	On Disposals during the year	Up-to 31 <sup>st</sup> March, 2014	As at 31 <sup>st</sup> March, 2014	As at 31 <sup>st</sup> March, 2013
(a)	Motor Cycles	15,392	58,055	-	73,447	14,780	13,301	-	28,081	45,366	612
(b)	Cycle	1,550	-	-	1,550	1,472	-	-	1,472	78	78
	Total	16,942	58,055	-	74,997	16,252	13,301	-	29,553	45,444	690
(b)	Previous Year	16,942	-	-	16,942	16,252	-	-	16,252	690	690

7.3 None of the Assets have been written off on reduction of capital during preceding last five years.

7.4 The company has not revalued any tangible assets in last five years.



## 8 LONG TERM LOANS AND ADVANCES

## 8.1 Long Term Loans and Advances Includes:

(Amount in Rs.)

	As at Mar. 31, 2014	As at Mar. 31, 2013
(A) Loans and advances to body corporate & individuals other than related parties Unsecured, considered good	16,016,274	15,809,048
(B) Other loans & advances (Receivable in cash or kind) Unsecured, considered good	11,000	11,000
(C) Loans and advances (Receivable in Cash or kind) (Income Tax) Secured, considered good	662,471	662,471
Sub total	673,471	673,471
<b>TOTAL</b>	<b>16,689,745</b>	<b>16,482,519</b>

## 9 CASH AND CASH EQUIVALENTS

(Amount in Rs.)

	As at Mar. 31, 2014	As at Mar. 31, 2013
(A) Balances with banks - In Current Accounts	67,796	43,427
Sub total	67,796	43,427
(B) Cash on hand	2,765	3,777
<b>TOTAL</b>	<b>70,561</b>	<b>47,204</b>

## 10 SHORT-TERM LOANS AND ADVANCES

(Amount in Rs.)

	As at Mar. 31, 2014	As at Mar. 31, 2013
Other Loans and Advances (Receivable in cash or Kind) (Income Tax) Secured, considered good	132,581	144,641
<b>TOTAL</b>	<b>132,581</b>	<b>144,641</b>

## 11 OTHER CURRENT ASSETS

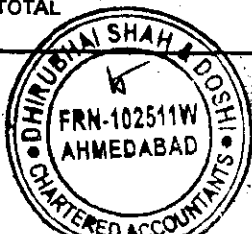
(Amount in Rs.)

	As at Mar. 31, 2014	As at Mar. 31, 2013
Prepaid Expenses	609	635
<b>TOTAL</b>	<b>609</b>	<b>635</b>

## 12 REVENUE FROM OPERATIONS

(Amount in Rs.)

	For the year ended Mar. 31, 2014	For the year ended Mar. 31, 2013
Sale of products (Traded goods of Cotton fabrics)	26,038,751	25,505,617
<b>TOTAL</b>	<b>26,038,751</b>	<b>25,505,617</b>



## 13 OTHER INCOME

(Amount In Rs.)

	For the year ended Mar. 31, 2014	For the year ended Mar. 31, 2013
Interest income	985,807	966,409
<b>TOTAL</b>	<b>985,807</b>	<b>966,409</b>

## 14 PURCHASE OF STOCK IN TRADE

(Amount in Rs.)

	For the year ended Mar. 31, 2014	For the year ended Mar. 31, 2013
Purchase of traded goods (Cotton fabrics)	26,030,058	25,497,878
<b>TOTAL</b>	<b>26,030,058</b>	<b>25,497,878</b>

## 15 EMPLOYEE BENEFITS EXPENSES

(Amount in Rs.)

	For the year ended Mar. 31, 2014	For the year ended Mar. 31, 2013
Salaries and Wages	222,264	167,482
Leave encashment expenses	9,279	8,289
<b>TOTAL</b>	<b>231,543</b>	<b>175,771</b>

## 16 DEPRECIATION AND AMORTIZATION

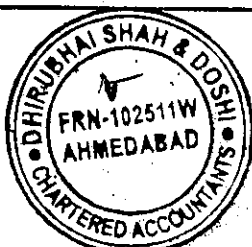
(Amount in Rs.)

	For the year ended Mar. 31, 2014	For the year ended Mar. 31, 2013
Depreciation	13,301	0
<b>TOTAL</b>	<b>13,301</b>	<b>0</b>

## 17 OTHER EXPENSES

(Amount In Rs.)

	For the year ended Mar. 31, 2014	For the year ended Mar. 31, 2013
(A) Payments to auditors		
As auditor	11,607	11,607
For taxation matters	1,879	1,879
For other services	11,236	11,236
	<b>24,722</b>	<b>24,722</b>
(B) Insurance	2,393	2,551
(C) Rates and Taxes	2,000	2,000
(D) Miscellaneous Expenses	275,864	277,598
<b>TOTAL</b>	<b>304,979</b>	<b>306,871</b>



**Notes forming part of accounts**

18. During the year under review the company has made provision of Rs.1,39,600/- for Income tax.

As regards deferred tax as per Accounting Standard - 22 (AS-22) on "Accounting for Taxes on Income" issued by The Institute of Chartered Accountants of India, since there is a net deferred tax assets for the past years and for the current year. Considering the provisions of the As-22 and as a matter of prudence, the company has not recognized the said deferred tax assets while preparing the accounts for the year under audit.

19. The cost of purchase is arrived at after considering effect of any settlement reached with the suppliers during the year.

20. There are no micro and small enterprises, to which the company owes dues, which are out standing for more than 45 days as at 31<sup>st</sup> March, 2014. This information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

**21. Segment reporting (Accounting Standard - 17):**

The company has only one revenue segment – trading business. Hence, no separate segment wise information on Revenue, Results and Capital employed is given.

**22. Related parties disclosures (Accounting Standard – 18):**

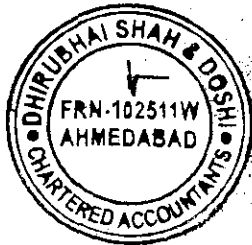
(i) Relationships

(a) Other related parties where control exists:

Krupa Printers

(ii) Transactions carried out with related parties referred to in (i) above are in ordinary course of business.

Nature of transactions	Related parties
	Other parties where control exists
Expenses	12000/- (12000/-)



Notes forming part of accounts

## 23. Earning per share (Accounting Standard - 20):

(Rupee)

Particulars	2013- 14	2012- 13
Profit / (Loss) after tax and extra ordinary items	3,06,216	3,40,803
Profit / (Loss) attributable to Equity Shareholders	3,06,216	3,40,803
No. of equity shares	7,20,000	7,20,000
Nominal value of ordinary shares	Rs. 10	Rs. 10
Basic and diluted earning per share (Rs.)	0.43	0.47

24. As regards adoption of accounting standard – 28 on “Impairment of Assets” issued by The Institute of Chartered Accountants of India, dose not have any impact on either profit for the year or on the net assets of the company as at year end..

25. Previous year figures have been regrouped / rearranged wherever necessary to confirm to this year's figures.

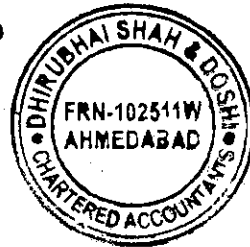
As per our report of even date attached

For and on behalf of  
For Dhirubhai Shah & Doshi  
Chartered Accountants  
Firm Registration No.102511W

*Harish B. Patel*

Harish B. Patel  
Partner  
Membership No.14427

Ahmedabad  
Date: 29/05/2014



*Mayur J. Parikh*

Mayur J. Parikh  
Chairman

*Anish A. Shah*

Anish A. Shah  
Director

Ahmedabad  
Date: 29/05/2014

## AASWA TRADING AND EXPORTS LIMITED

Regd. Office: 32, Milanpark Society,  
Nr. Jawahar Chowk, Maninagar, Ahmedabad -- 380 008  
CIN: L51100GJ1984PLC024704

### ATTENDANCE SLIP

Folio No./DP ID/Client Id	
No. of Shares held	

I certify that I am registered shareholder/proxy for the registered shareholder of the company.

I hereby record my presence at the 29<sup>th</sup> Annual General Meeting of the Company at 32, Milanpark Society, Nr. Jawahar Chowk, Maninagar, Ahmedabad -- 380 008 on Tuesday, September 30, 2014 at 11.00 a.m.

Name of the Shareholder(s) (In Block Letter)	
Signature of the Shareholder(s)	
Name of the Proxy (In Block Letter)	
Signature of the Proxy	

Note: You are requested to sign and handover this slip at the entrance of the meeting venue.

### Form No. MGT-11

#### Proxy Form

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

CIN	: L51100GJ1984PLC024704
Name of the Company	: Aaswa Trading and Exports Limited
Registered Office	: 32, Milanpark Society, Nr. Jawahar Chowk, Maninagar, Ahmedabad -- 380 008
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 \_\_\_\_\_

\_\_\_\_\_ email id \_\_\_\_\_  
or failing him \_\_\_\_\_ Signature \_\_\_\_\_

2. Name \_\_\_\_\_ address \_\_\_\_\_

\_\_\_\_\_ email id \_\_\_\_\_  
or failing him \_\_\_\_\_ Signature \_\_\_\_\_

3. Name \_\_\_\_\_ address \_\_\_\_\_

\_\_\_\_\_ email id \_\_\_\_\_  
or failing him \_\_\_\_\_ Signature \_\_\_\_\_

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29<sup>th</sup> Annual General Meeting of the company, to be held on Tuesday, September 30, 11.00 a.m. at 32, Milanpark Society, Nr. Jawahar Chowk, Maninagar, Ahmedabad -- 380 008.

Signed this \_\_\_\_\_ day \_\_\_\_\_ of 2014.

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

Affix a 1 Re. Revenue Stamp
--------------------------------------

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



### COMPLIANCE CERTIFICATE

U/s. 383A of the Companies Act, 1956 & Rule 3 of the Companies (Compliance Certificate) Rules, 2003.

Nominal Capital: Rs. 75,00,000/-  
CIN: L51100GJ1984PLC024704  
[31.03.2014]

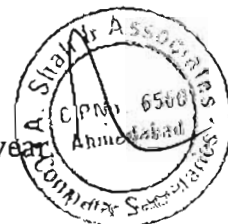
To,  
The Members,  
M/s. AASWA TRADING AND EXPORTS LIMITED  
Ahmedabad

We have examined the registers, records, books and papers of M/s. AASWA TRADING AND EXPORTS LTD. As required to be maintained under the Companies Act, 1956 (The Act) and the rules made there under and also the provisions contained in the memorandum and articles of association of the company for the financial year ended on 31<sup>st</sup> March, 2014. In our opinion and to the best of our information and according to the examinations carried out by us and explanation furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year;

1. The company has kept and maintained all registers as stated in Annexure A to this certificate as per the provision and rules made there under and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure B to this certificate with the Registrar of companies, regional director, central government, company law board or other authorities within the time prescribed under the act and the rules made there under.
3. The Company being a Public Limited company has the minimum prescribed paid-up capital and there is no limit for members.
4. The Board of Directors duly met 4(Four) times on 30/05/2013, 31/07/2013, 31/10/2013 and 30/01/2014 in respect of which meetings proper notices were given, the proceedings were properly recorded, and signed including the circular resolutions passed in the minutes books maintained for the purpose.
5. The company has closed the register of its members or debenture holders during the financial year from 25/09/2013 to 28/09/2013 (both days inclusive).
6. The Annual General Meeting for the year ended on 31/03/2013 was held on 28/09/2013 after giving due notice to members of the company and the resolution passed there at were duly recorded in minutes book maintained for the purpose.



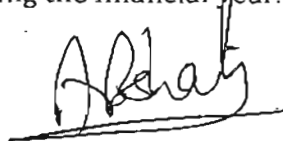
7. No Extra Ordinary General Meeting held during the financial year.
8. The company has not violated the provisions of section 295 of the Act, 1956.
9. The Company has not entered in to any contracts falling within the preview of Section 297 of the act during the financial year.
10. The Company has made necessary entries, whenever required, in the register maintained u/s 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the act, the company was not required to obtain any approvals from the board of directors, members or central government.
12. The company has not issued duplicate share certificates during the financial year.
13. [I] The company has delivered all the certificates on allotment of Securities in accordance with the provisions of the act and on Transfer/transmission of securities during the financial year;  
[II] No dividend was declared during the year.  
[III] The company was not required to post dividend warrants as no dividend was declared during the financial year.  
[IV] No amount was required to be transferred to investor's education and protection fund.  
[V] The company has duly complied with the requirements of section 217 of the act regarding Directors' Report.
14. The Board of directors of the company is duly constituted and the appointments of directors, additional directors, alternate directors and directors of casual vacancies not made during the year.
15. There was no appointment of managing director, whole time director, Manager during the year.
16. The company has not appointed any sole selling agents during the financial year.
17. From the Records and declared facts, We infer that the company was not required to obtain any approvals of Central Government, Company Law Board, Registrar of Companies, or such other authorities under any provisions of the act during the financial year.
18. The Directors have disclosed their interest in other firms, companies to the Board of directors pursuant to the provisions of the act and the rules made there under.
19. The Company has not issued any equity shares during the year
20. The company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.



22. There was no transaction, which required the company to keep in abeyance rights to dividend, right shares and bonus shares pending registration of transfer of shares.
23. The company has not invited, accepted any deposit within the purview of 58A and 58AA of the act.
24. The company has not made secured borrowings during the financial year.
25. The company has not made loan and investment, given guarantees, or provided securities to other bodies corporate during the financial year.
26. The company has not altered the provisions of the memorandum with respect to situation of the companies registered office from one state to another during the financial year.
27. The company has not altered the provisions of the memorandum with respect to the object of the company during the financial year.
28. The company has not altered the provisions of the memorandum with respect to name of the company during the financial year.
29. The company has not altered the provisions of the memorandum with respect to the share capital of company during the financial year.
30. The company has not altered the provisions of its articles of association during the financial year.
31. There was no prosecution initiated against or show cause notice received by the company and no fine or penalties or any other punishment imposed on the company during the year, for offences under the act.
32. The company has not received any money as security from its employee during the financial year.
33. As informed by the Company, the provisions of section 418 of the act as regard to the provident fund are not applicable to the company during the financial year.

**Place: Ahmedabad**

**Signature: -**



**Date: 29/05/2014**

**Name of Company Secretary: Mr. Anish B. Shah**

**C. P. No: 6560**



**M/s. AASWA TRADING AND EXPORTS LTD.**

CIN: L51100GJ1984PLC024704

**ANNEXURE 'A'**

The Company has been maintaining the statutory records such as;

1. Minutes Book (Board Meeting) (Section 193)
2. Minutes Book (AGM & EGM)
3. Register of Member (Section 150)
4. Register of Director (Section 303)
5. Register of Director Share Holding (Section 307)
6. Register of Assets
7. Register of Investment
8. Register of Charges (Section 143)
9. Register of Contracts (Section 301)

**ANNEXURE 'B'**

Forms and returns as filed by the company with the registrar of companies, regional director, central government or other authorities during the financial year ending 31st March, 2014.

Sr. No.	Form No.	Filed U/s.	For	Filed	SRN
1.	F-66	383A	31/03/2013	12/10/2013	Q13324967
2.	F-23AC/ACA	220	31/03/2013	25/10/2013	Q16896938
3.	F-20B	159	28/09/2013	23/11/2013	Q24590580
4.	F-23B	224	2013-14	15/10/2013	S23561244

