

29TH ANNUAL REPORT

DIVINUS FABRICS LIMITED

(Formerly Known as Avishkar Finance Company Limited)





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29 th Annual General Meeting	
Date	29 th September, 2014
Day	Monday
Time	11:00 A.M.
Place	Hotel Aura Grand, 439, Jagriti Enclave, New Delhi-110092



CORPORATE PROFILE

BOARD OF DIRECTORS

Mr. Rajesh Agrawal (DIN: 01234711)
Managing Director

Mr. Arvind Agrawal (DIN: 03035484)
Independent Director

Mr. Kuldip Singh (DIN: 03188652)
Independent Director

Mr. Gagan Anand (DIN: 06957651)
Non Executive Director

SECRETARIAL AUDITOR

Harpreet Parashar
M.No. 28820 CP No. 10380
160, Basement, Vinobapuri, Lajpat Nagar II
New Delhi-110024

AUDITORS

M/s. Sudhir Agrawal & Associates
Chartered Accountants
FRN:509930C
S-524, 1st Floor, School Block, Shakarpur
New Delhi-110092
Mob:9811021049

ADVISORS

Corporate Capitalventures Private Limited
160, LGF, Vinoba Puri, Lajpat Nagar II,
New Delhi - 110024
Tel:- 011-41704066
Email:- corpcapitals@gmail.com
Web:- www.corpcapitals.com

BANKERS TO THE COMPANY

HDFC BANK

INTERNAL AUDITOR

Rishi Arora
M.No. 501847
H-23A (Basement), Kalkaji,
New Delhi 110019

REGISTRAR & SHARE TRANSFER AGENT

M/s. Skyline Financial Services Limited
1st Floor, D-153A, Okhla Industrial Area, Phase I,
New Delhi - 110020
Tel: 011-26822681
Email: admin@skylinerta.com
Website: www.skylinerta.com

LISTED AT

BSE LIMITED

P.J. Towers, Dalal Street
Mumbai - 400001
Scrip Code: 538432

Delhi Stock Exchange Limited

3/1, DSE House, Asaf Ali Road
New Delhi - 110002
Scrip Code: 4815

CONTACT DETAILS

REGISTERED OFFICE:

304, EMCA House, 23/23B, Ansari Road,
Darya Ganj, New Delhi - 110002
Tel: 011-43583832
Fax: 011-23210917

Email & Website

Company & Investor Grievances
divinus.fabrics@gmail.com
www.divinusfabrics.com

OTHER DETAILS

CIN: L51909DL1984PLC019733

ISIN: INE478P01018



COMMITTEES OF THE BOARD OF DIRECTORS

AUDIT COMMITTEE

Mr. Kuldip Singh	Member & Chairman
Mr. Arvind Agrawal	Member
Mr. Rajesh Agrawal	Member

REMUNERATION AND NOMINATION COMMITTEE

Mr. Kuldip Singh	Member & Chairman
Mr. Arvind Agrawal	Member
Mr. Gagan Anand	Member

STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. Kuldip Singh	Member & Chairman
Mr. Arvind Agrawal	Member
Mr. Rajesh Agrawal	Member

IMPORTANT COMMUNICATION TO THE MEMBERS

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the Companies and has issued circulars stating that service of Notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, with the Registrar & Share Transfer Agent of the Company.



DIVINUS FABRICS LIMITED

R.O. 304, EMCA House, 23/23B, Ansari Road, Darya Ganj, New Delhi-110002 Tel: 011-43583832
Fax: 011-23210917 E-mail Id: divinus.fabrics@gmail.com Website: www.divinusfabrics.com
CIN: L51909DL1984PLC019733

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 29th Annual General Meeting of the members of the Company will be held on Monday, 29th Day of September, 2014 at 11:00 A.M. at the at Hotel Aura Grand, 439, Jagriti Enclave, New Delhi-110092 to transact the following business:

ORDINARY BUSINESSES:-

1. To consider and adopt the balance Sheet as at 31st March 2014, the profit and Loss Account for the year ended on that date and the report of Directors and Auditors thereon.
2. To consider the reappointment of Mr. Rajesh Agrawal, who retires by rotation and eligible to offer himself for the re-appointment.
3. To re-appoint M/s. Sudhir Agrawal & Associates, Chartered Accountants, FRN 509930C as the Statutory Auditor of the Company to hold office for a term of 5 consecutive years from the conclusion of this AGM till the conclusion of 34th Annual General meeting of the Company and to fix their remuneration and to pass the following resolution thereof:

“RESOLVED THAT, pursuant to Section 139 and other applicable provision of Companies Act, 2013 read with the Rules made thereunder including any statutory modification and reenactment thereof M/s Sudhir Agrawal & Associates, Chartered Accountants, having FRN: 509930C be and is hereby appointed as the statutory auditor of the Company for a term of 5 consecutive year commencing from the conclusion of this Annual General meeting till the conclusion of 34th Annual General meeting of the Company at such remuneration as may be decided by the Board of Directors of the Company.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorised to fix the remuneration and to do all such acts deeds as may be necessary in this regard.”

SPECIAL BUSINESSES

4. TO APPROVE THE APPOINTMENT OF M/S. SUDHIR AGRAWAL & ASSOCIATES AS THE STATUTORY AUDITOR OF THE COMPANY IN PLACE M/S. NITIN MITAL & CO. WHO HAS RESIGNED FROM HIS OFFICE

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 section 139 (8) and other applicable provisions of the Companies Act 2013 or the rules made thereunder consent of the Company be and is hereby accorded to the appointment of M/s. Sudhir Agrawal & Associates having FRN 509930C as the statutory auditor of the Company who has given his consent to act as the statutory auditor of the Company and is eligible for the said appointment, in the casual vacancy created by the resignation of M/s. Nitin Mittal & Company the existing statutory auditor of the Company who has resigned from his office due to personal reasons;

RESOLVED FURTHER THAT, Board of Directors be and is hereby authorised to do all such acts and deeds as may be necessary in this regard.”



5. APPOINTMENT OF MR. GAGAN ANAND AS THE NON EXECUTIVE DIRECTOR OF THE COMPANY

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, , Mr. Gagan Anand (DIN: 06957651) who was appointed as the additional Director of the Company and his tenure was up to the date of Annual General Meeting and who has given his consent to act as director and is not disqualified from being acting as the director of the Company, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Gagan Anand as a candidate for the office of director of the Company, be and is hereby appointed as a Non Executive Director of the Company.

RESOLVED FURTHER THAT, Mr. Rajesh Agrawal, Managing Director of the Company be and is hereby authorised to do all such acts deeds as may be necessary in this regard.”

6. TO APPOINT MR. ARVIND AGRAWAL AS THE INDEPENDENT DIRECTOR OF THE OF THE COMPANY

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, 150 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. Arvind Agrawal (DIN: 03035484) who has given his consent to act as director and is not disqualified from being acting as the director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from his original date of appointment.

RESOLVED FURTHER THAT, Mr. Rajesh Agrawal, Managing Director of the Company be and is hereby authorised to do all such acts deeds as may be necessary in this regard.”

7. TO APPOINT MR. KULDIP SINGH AS THE 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, 150 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. Kuldip Singh (DIN: 03188652) who has given his consent to act as director and is not disqualified from being acting as the director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from date of his Original appointment.

RESOLVED FURTHER THAT, Mr. Rajesh Agrawal, Managing Director of the Company be and is hereby authorised to do all such acts deeds as may be necessary in this regard.”

8. TO ALTER THE ARTICLES OF ASSOCIOATION OF THE COMPANY

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 14 and other applicable provisions, if any, of the Companies Act, 2013 or the rules made there under, the consent of the company be and is hereby accorded to the alteration of the Regulations contained in the Articles of Association of the Company by adoption of the New set of Regulations, a copy of which is placed for the inspection of members, and same shall be applicable to the Company.



RESOLVED FURTHER THAT, Mr. Rajesh Agrawal, Managing Director of the Company be and is hereby authorised to sign and file all necessary forms, documents, deeds and returns with the concerned Registrar of Companies, Stock Exchange and all other appropriate authorities and to take such further steps and to do all such acts and deeds as may be necessary to give effect to the aforesaid purpose.”

Regd. Office:
304, EMCA House, 23/23B, Ansari Road,
Darya Ganj, New Delhi - 110002

Date: 26.08.2014
Place: New Delhi

By the order of Board of Director of
Divinus Fabrics Limited
Sd/-
Rajesh Agrawal
Managing Director
DIN: 01234711

NOTES

1. APPOINTMENT OF PROXY

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. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the company may appoint single person as proxy who shall not act as proxy for any other person or shareholder. 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 the notice. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

2. APPOINTMENT OF AUTHORISED REPRESENTATIVE

No person shall be entitled to attend or vote at the meeting as a duly authorised representative of a Company or body corporate which is a shareholder of the Company, unless a copy of the resolution appointing him/her as a duly authorized representative certified to be a true copy by the Chairman of the meeting at which it was passed, shall have been deposited at the Office of the Company not less than TWO DAYS before the date of the meeting.

3. BOOK CLOSURE DATES

The Register of Members and share Transfer Books of the Company will remain closed from 25th September 2014 to 29th September 2014. (Both days inclusive)

4. JOINT HOLDERS

As per Articles of Association, if any share stands in the names of two or more persons, the person name listed first in the register shall, as regards voting, be deemed to be the sole holder thereof. Hence if shares are in the name of joint holders, then first named person is only entitled to attend the meeting and is only eligible to vote (by poll or by show of hands) in the meeting.

5. GREEN INITIATIVE

As a measure of economy and a step toward green initiative, Members are requested to bring their copy of Notice to the meeting. Members/ Proxies should bring the attendance slip duly filled in and signed for attending the meeting and should have proof of Identity.

6. SUBMISSION OF PAN

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 their PAN to their Depository



Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.

7. NOMINATION

Members holding shares in physical form and desirous of making a Nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit to the Registrars and Transfer Agents the details as required in Form No. SH-13 of Companies (Share Capital and debentures) Rules 2014.

8. INSPECTION

All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Office of the Company during office hours on all working days, up to and inclusive of the date of the Annual General Meeting.

9. ELECTRONIC VOTING

In terms of Section 108 of the Companies Act, 2013 Read with the rule 20 of the Companies (Management & Administration) Rules, 2014 and Clause 35B of Listing Agreement it is mandatory on the part of the Company to provide e-Voting facility to the members of the Company. Your company is pleased to offer the e-voting facility for the Annual General meeting of the Company. In this regard Company has appointed Ms. Harpreet Parashar, the Practicing Company Secretary having Membership No. 28820 and C.P. No. 10380 as the Scrutinizer to conduct the E-Voting Facility in transparent and fair manner. E- Voting shall be opened on 9:00 A.M. of 23rd day of September 2014 and shall close on 24th Day September 2014 at 6:00 P.M.

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

In case member receiving E-mail:

- (i) The voting period begins on 9.00 A.M. on Tuesday, 23rd September, 2014 and will end at 6.00 P.M. on Wednesday, 24th 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 29th August 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website www.evotingindia.com
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the Folio No./Client ID in the PAN field. • In case the Folio No./Client ID 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. E.g. If your name is Ramesh Kumar with Folio No./Client ID 1 then enter RA00000001 in the PAN field.



DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account in DD/MM/YYYY format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none">Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares in the dividend bank details.

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of Divinus Fabrics Limited on which you choose to vote.
- (xii) 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 as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non-Individual Shareholders & Custodians:
- Non Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates and Custodians.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to 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 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.

In case members receiving physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xviii) above to cast vote.

The voting period begins on 9.00 a.m. on Tuesday, 23rd September, 2014 and will end at 6.00 p.m. on Wednesday, 24th 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 29th August 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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 under help section or write an email to helpdesk.evoting@cdslindia.com.



10. Members are requested to write their folio number/ DP ID, Client ID in the attendance slip for attending the meeting.
11. Members seeking any clarification or information or having any queries/ questions, are requested to may send the same in writing at least 7 days in advance, enabling proper replies.
12. Members/Shareholders are requested to bring their copies of the Notice to the Meeting.

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

ITEM No. 4 OF THE NOTICE OF ANNUAL GENERAL MEETING

The Statutory Auditor of the Company Nitin Mittal & CO. who was appointed by the shareholders to hold the office as such in the last Annual General meeting of the Company and who holds the office up to the date of this Annual General Meeting has resigned from the office of the statutory auditor due to some personal reasons. The Board of Directors has appointed M/s Sudhir Agrawal & Associates as the statutory Auditor of the Company in place of M/s Nitin Mittal & Co.

In terms of the Companies Act the said appointment require the approval of the shareholders by way of Ordinary resolution within three months of appointment.

None of the 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. 4 of the Notice.

The Board recommends the Resolution set out at Item No. 4 of the Notice for approval by the shareholders

ITEM No. 5 OF THE NOTICE OF ANNUAL GENERAL MEETING

The Board of Directors of the Company in order to comply with the requirement of section 178 which requires a listed Company to constitute a Committee to be designated as remuneration and Nomination Committee consisting of 3 Non Executive Directors has appointed Mr. Gagan Anand as the additional Director of the Company and also constituted the Remuneration and Nomination Committee under the said provision of Act. The tenure of Mr. Gagan Anand shall be up to the date of Annual General Meeting. In view of the changed provision it is imperative to appoint Mr. Gagan Anand as the Non executive Director of the Company. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Gagan Anand for the office of Non Executive Director. The Company has received from Mr. Gagan Anand:

- (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014,
- (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013,

In the opinion of the Board of Directors, Mr. Gagan Anand, the Non Executive Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder. A copy of the draft letter for the appointment of Mr. Gagan Anand as a Non Executive Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during office hours 11.00 a.m. to 1.00 p.m. up to and inclusive of the date of the Annual General Meeting.

No director, key managerial personnel or their relatives, except Mr. Gagan Anand, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 5 for the approval of the members.

ITEM No. 6 ITEM NO. 7 OF THE NOTICE OF ANNUAL GENERAL MEETING

Mr. Arvind Agrawal and Mr. Kuldip Singh are the existing Independent Directors of the Company under Clause 49 of the Listing Agreement. Upon implementation of the Companies Act, 2013, the Board, at its meeting held on 26th



Day of August, 2014, has formed an opinion that each of them are persons of integrity and possess relevant expertise and experience for being appointed as Independent Directors of the Company. In the opinion of the Board, each of these persons fulfills the conditions specified in the Act and the Rules made there under and that they are each independent of the Management.

They have also, at the said meeting, given a declaration under Section 149(7) of the Companies Act, 2013 stating that they can act as Independent Directors within the meaning of Section 149(6) of the Act. In view of the above position, approval of Members is sought, through Ordinary Resolutions, to formally appoint them as Independent Directors as per Section 149(1) of the Act for a period of five years from their original date of appointment. Brief particulars of Mr. Arvind Agrawal and Mr. Kuldeep Singh are forming part of this notice.

The Company and the Independent Directors shall abide by the provisions specified in Schedule IV of the Act, and shall be governed and guided by the guidelines of professional conduct, role and functions, duties, manner of appointment, re-appointment, resignation or removal, separate meetings and evaluation mechanism as provided therein. Their appointment once made at the meeting shall be formalized through a letter of appointment.

Formal letters of appointment shall be issued to each Independent Director upon appointment. The terms and conditions of the appointment shall be open for inspection at the registered office of the Company by any member during normal business hours, and shall also be posted on the Company's website.

No director, key managerial personnel or their relatives, except Mr. Arvind Agrawal and Mr. Kuldeep Singh, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 6 & 7 for the approval of the members.

ITEM No. 8 OF THE NOTICE OF ANNUAL GENERAL MEETING

The existing AOA are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the Companies Act 2013. With the coming into force of the Companies Act 2013 several regulations of the existing AOA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AOA by a new set of Articles. The new AOA to be substituted in place of the existing AOA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 8 of the Notice.

The Board commends the Special Resolution set out at Item No. 8 of the Notice for approval by the shareholders.

Details of Directors seeking Appointment or Re-appointment at the Annual General Meeting (Pursuant to Clause 49 of the Listing Agreement)

Name of Director	Mr. Rajesh Agrawal	Mr. Kuldeep Singh	Mr. Arvind Agrawal	Mr. Gagan Anand
Date of Birth	25.02.1964	15.08.1943	16.10.1981	02.11.1983
Age (Years)	50 years	70 Years	32 Years	30 Years
Date of Appointment	01.03.2013	14.06.2013	01.03.2013	26.08.2014



Qualification, Experience & Expertise in specific functional areas	Graduation He has more than 20 years experience in Capital Market, Merchant Banking, Portfolio Management, mutual fund, dealing in securities and administration.	Chartered Accountant He has vast experience in Financial Management and taxation	M.B.A. Considerable Experience in Administration and Management.	He has rich Experience in Human Resource management, Policy Designing
Directorship held in Other Companies as on date	None	Vee Pee Securities Ltd., Mianwali Marketing & Finance Pvt. Ltd., Deepak Scooters Distributors Pvt. Ltd., Kalpa Commercial Ltd.	Mastermind Merchandising Services Pvt. Ltd., Tijil Consultancy Services Pvt. Ltd., Tanushree Consultancy Pvt. Ltd., Kalpa Commercial Limited, RAO Steels Ltd., Dalmia Fresenius Medicals Ltd., India Tele-Comp Ltd.	None
Chairman/ Member of the Committee of the Board of Directors of the Company	Two (Member in Audit Committee and Stakeholder relationship Committee)	Three (Member & Chairman in Audit, Remuneration and Nomination, Stakeholders Relationship Committee)	Three (Member of Audit, Remuneration & Nomination and Stakeholders Relationship Committee)	One (Member of Remuneration and Nomination Committee)
Committee Positions* in other Public Companies	None	2	2	None
Number of Shares held	Nil	Nil	Nil	Nil

* Committee positions of only Audit and Shareholders'/Investors' Grievance Committee / Remuneration and Nomination Committee included.

Regd. Office:
304, EMCA House, 23/23B, Ansari Road Darya Ganj
New Delhi - 110002

Date: 26.08.2014
Place: New Delhi

By the order of Board of Director of
Divinus Fabrics Limited
Sd/-
Rajesh Agrawal
Managing Director
DIN: 01234711



BOARD OF DIRECTORS' REPORT

Dear Stakeholders,

Your Directors present herewith the 29th Annual Report of the company for the year ended 31st March, 2014.

FINANCIAL RESULTS

Particulars	(In Rs. Lakh)	
	For the Year Ended 31.03.2014	For the Year Ended 31.03.2013
Sales	457.64	42.13
Other Income	3.10	0.01
Total Income	460.74	42.14
Total Expenditure	442.90	39.51
Profit/(Loss) before tax	17.84	2.63
Provision for Tax	6.69	0.81
Net Profit/(Loss)	11.15	1.82
Paid Up Share Capital	445.70	24.75

FINANCIAL HIGHLIGHTS

During the year under review your Company's performance was good as compared to previous year. The Company has earned the total revenue of Rs. 457.64 Lakh and other income of Rs. 3.10 Lakhs as compared to Rs. 42.13 Lakh of Sale and Rs. 0.01 Lakh of other incomes in previous Financial Year and thereby registered an increase of many folds. The Net Profit after tax of the Company for the year under consideration is Rs. 11.15 Lakh which is more than 6 times of the Profit after tax for previous Financial Year. Your Company hopes to increase its presence in other geographical market in the coming years, which would significantly increase the top line and also its profitability.

DIVIDEND

As the Company has started new line of business and is new in the fabric industry which require capital investment therefore Directors wants to save the current profit for the investment purpose, hence no Dividend declared for the Financial Year 2013-14. The Board assures you to present a much strong financial statements in coming years.

CHANGE IN THE SHARE CAPITAL OF THE COMPANY

During the year under reporting the Authorised share capital of the Company has been increased from Rs. 2475000 to Rs. 50,000,000 by passing the required resolution and after following the proper course of action as prescribed under law and applicable at that time. All the regulatory requirements regarding the increase in Authorised share capital has been complied by the Company.

The Paid up capital of the Company was changed twice during the year. Once it was changed due to issue of the Equity shares on preferential basis to the selected group of investors and second time due to bonus issue. The Company has allotted 1981002 equity shares to the strategic investor on the preferential basis and allotted 2228502 Equity Shares as bonus to the shareholders on 26.11.2013. The total paid up capital of the Company as on the date stands Rs. 44570040.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under clause 49 of the Listing Agreement with stock exchanges in India, is presented in a separate section forming part of the Annual Report.

CORPORATE GOVERNANCE



As required under Clause 49 of the Listing Agreement with the Stock Exchanges, Corporate Governance as well as the Statutory Auditors' Certificate regarding compliance of conditions of Corporate Governance forms part of the Annual Report.

Your Company has always practiced sound corporate governance and taken necessary actions at appropriate times for meeting stakeholders' expectations while continuing to comply with the mandatory provisions of corporate governance and it has been endeavor of your company to follow and implement the best practices in corporate governance, in letter and spirit.

DIRECTORS

In accordance with the requirements of the Companies Act, 2013 and the Company's Articles of Association, Mr. Rajesh Agrawal, the Director of the Company who retire by rotation and being eligible to offer himself for reappointment is proposed to be re-appointed at this Annual general Meeting.

Section 178 of the Companies Act, 2013 require a company to constitute a committee to be named as remuneration and nomination Committee consisting of at least Three Non Executive Director. The Board of the Company as on 31.03.2014 consists of Three Directors. One of them is Managing Director and other Two are Independent Directors. In order to comply with the requirement of the said provisions Mr. Gagan Anand was appointed as the Additional Non Executive Director of the Company by the Board of Directors in their Meeting held on 26.08.2014. Company has received a notice from the member of the Company along with the Deposit amount of Rs. 100000 proposing the candidature of Mr. Gagan Anand to the office of Director. Accordingly the resolution has been placed in the notice to the Annual general meeting proposing appointment of Mr. Gagan Anand as Non Executive Directors of the Company.

The Companies Act, 2013 provides for appointment of Independent Directors. Section 149(10) of the Companies Act, 2013 (effective April 1, 2014) provides that Independent Directors shall hold the office for a term of up to five consecutive years on the Board of a Company; and shall be eligible for re-appointment on passing a Special Resolution by the Shareholders of the Company.

At Divinus Fabrics Limited, the Independent Directors were appointed as the directors liable to retire by rotation under the provisions of the erstwhile Companies Act, 1956. Section 149(11) of the Companies Act, 2013 states that no Independent Director shall be eligible for more than two consecutive terms of five years. Section 149(13) states that the provisions of retirement by rotation as defined in 152(6) and (7) of the Act shall not apply to such Independent Directors. Therefore it is proposed to re-appoint Independent Directors not to retire by rotation and also to fix their tenure. Resolution in this respect has been placed in the notice to the Annual General Meeting.

During the year under reporting Mr. Shyam Kamati and Mr. Devendra were not able to continue with their Directorship of the Company.

Brief resume of Director proposed to be appointed or re-appointed, nature of their experience in their specific functional areas, name of the Companies in which they hold directorship and membership / chairmanship of the Board Committees, Shareholding as stipulated under Clause 49 of the Listing agreement with the stock exchanges forms part of the Notice.

DIRECTORS' RESPONSIBILITY STATEMENT

As required under section 217(2AA) of the Companies Act, 1956 regarding the Directors' Responsibility Statement, it is hereby stated:

- i. In the preparation of annual accounts for the financial year ended March 31, 2014, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. The Directors have selected such accounting policies and applied them consistently and made judgements 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 ended March 31st 2014 and of the profit or loss of the Company for that period.

- iii. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. The Directors have prepared the annual accounts on a going concern basis.

PARTICULARS OF EMPLOYEES

During the period under review, the company does not have any employee who is covered under Section 217(2A) of the Companies Act, 1956.

PUBLIC DEPOSIT

During the year under review, your company has not invited any deposits from the Public and has not accepted deposits in any manner.

AUDITORS

The Auditors M/s. Nitin Mittal & Co, Chartered Accountants, the Statutory Auditors of the Company who has resigned from his office with effect from 1st Day of June 2014. The Board has appointed M/S Sudhir Agrawal & Associates, Chartered Accountants having FRN 509930C in place of M/s Nitin Mittal & Company. In terms of Section 139 the appointment of M/s Sudhir Agrawal & Associates in place of M/s Nitin Mittal & CO. is required to be approved by the shareholders of the Company. Therefore a resolution to this effect has been placed in the Notice to the AGM.

The Board recommends the appointment of M/s Sudhir Agrawal & Associates, Chartered Accountants FRN 509930C as the Statutory Auditors of the Company to hold the office from the conclusion of this annual General meeting till the Conclusion of 34th Annual General meeting. However the appointment shall be subject to the ratification by the members of the Company in each Annual General Meeting.

M/s. Sudhir Agrawal & Associates has given his consent for the appointment as the statutory Auditor of the Company and certificate as envisaged under section 139 (1) read with Rule 4 of the Companies (Audit & Auditors) Rules 2014, to the effect that appointment if made shall be within the limit laid down under Companies Act 2013.

AUDITORS' REPORT

Auditors Report in respect of the Financial Statement for the current Financial Year is self Explanatory and does not warrant any further comments, explanation from the Directors under section 217 (3) of the Companies Act, 1956.

LISTING OF SHARES

During the period under review Equity Shares of the Company were listed on the Delhi Stock Exchange Limited. Your Directors are pleased to inform you that the Equity shares of the Company are also got listed on BSE Limited. Listing on nationwide trading terminal provides exclusive privilege to securities in the stock exchange and facilitates transparency in transactions of listed securities in perfect equality and competitive conditions. It encourages orderly development of the securities market and to improve transparency in the dealings of shares.

Your Directors has put their tremendous efforts for listing of Equity shares of Company on BSE Limited under Direct Listing scheme. They were engaged in the process from December 2013 and recently, your Company got the listing approval from BSE Limited on 10th June 2014. The Scrip Code of the Company on BSE Limited is 538432 and Scrip ID is DIVINUS. Shares of your Company are traded under Group B.



DEMATERIALISATION OF EQUITY SHARES

During the period under review the Company has entered in to agreement with both depositories i.e. National Securities Depository Limited and Central Depository Services (India) Limited for dematerialization of Equity shares of the Company. The ISIN No. of Your Company is INE478P01018.

OBJECT CHANGE

The Company has changed its Main Object clause in the Memorandum of Association of the Company in order to enlarge its area of operation. The following Businesses were added to the Main Clause of the Memorandum of Association of the Company.

1. Textile Business
2. Dealing and Trading in all kind of Securities
3. Consultancy Services
4. Real Estate
5. Merchandising

All the legal and regulatory compliance related to object change were fulfilled by the Company and a certificate of registration of Special resolution confirming the alteration has been issued to the Company by the Registrar of Companies NCT Delhi on 24th Day of July 2013.

NAME CHANGE OF THE COMPANY

During the period under review the Company has changed its name from Avishkar Finance Company Limited to Divinus Fabrics Limited in order to fairly represent the Business of the Company engaged in. All the regulatory and legal compliances were duly complied by the Company. The changed name has been communicated to the all the concerned Authorities and stakeholders.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO.

Information required to be given pursuant to section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosures of particulars in the report of the Directors) Rules, 1988 and forming part of the Director's report for the year ended 31st March, 2014 are given below :

A. CONSERVATION OF ENERGY

The provisions related conservation of energy does not apply to the Company, therefore, the information as provided in Performa given in Form A under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is not given. However, the Company is conscious about its responsibility to conserve energy, power and other energy sources wherever possible. We emphasis towards a safe and clean environment and continue to adhere to all regulatory requirements and guidelines.

B. TECHNOLOGY ABSORPTION

Your Company has not imported any technology. However, we believe and use information technology extensively in all spheres of our activities to improve efficiency levels.

EXPENDITURE ON RESEARCH AND DEVELOPMENT

During the period under review Company has not incurred any expenditure on R & D.



S.No.	Parameters	F.Y. 2014	F.Y. 2013
a)	Capital Expenditure	0.00	0.00
b)	Recurring	0.00	0.00
c)	Total	0.00	0.00
d)	As % of Total Turnover	0.00	0.00

C. FOREIGN EXCHANGE EARNINGS AND OUTGO.

Details of Foreign Exchange, earnings and Outgo are given as below:-

S.No.	Particulars	Year 2014	Year 2013
1	Foreign Exchange earning	Nil	Nil
2	Foreign Exchange outgoing	Nil	Nil

APPRECIATION

Directors wish to place on record their deep thanks and gratitude to;

- a) The Central and the State Government as well as their respective Departments and Development Authorities connected with the business of the Company, the Bankers of the Company as well as other Institutions for their co-operation and continued support.
- b) The Shareholders, Suppliers and the Contractors for the trust and confidence reposed and to the Customers for their valued patronage.
- c) The Board also takes this opportunity to express its sincere appreciation for the efforts put in by the officers and employees at all levels in achieving the results and hopes that they would continue their sincere and dedicated endeavour towards attainment of better working results during the current year.

Regd. Office:
304, EMCA House, 23/23B, Ansari Road Darya Ganj
New Delhi - 110002

Date: 26.08.2014
Place: New Delhi

By the order of Board of Director of
Divinus Fabrics Limited
(Formerly known as Avishkar Finance
Company Limited)

Sd/-	Sd/-
Rajesh Agrawal	Arvind Agrawal
Managing	Director
Director	
DIN: 01234711	DIN: 03035484



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors presents before you the Company's Management Discussion and Analysis Report for the year ended on 31.03.2014

The management of the company is presenting herein the overview, opportunities and threats, initiatives by the company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

OVERVIEW OF INDIAN ECONOMY

According to the "Global Economic Prospects 2014" report released by the World Bank India's economic growth is estimated to accelerate to 6.6 percent in 2016-17. The moderate recovery is expected to be underpinned by stronger consumption and investment in the context of enhanced macroeconomic stability. External demand is also projected to improve in 2014-15 as economic activity in developed economies gains momentum. The World Bank has projected an economic growth rate of 5.7 per cent in fiscal year 2014 for India, while IMF has pegged the growth forecast at 5.4 per cent in 2014 for the country. The economic growth rate for financial year ending March, 2014, is projected to be 4.9 per cent, marginally higher than 4.5 per cent in the previous fiscal, by the Central Statistics Office.



Overall, the global economy is expected to pick up speed as the year progresses and is projected to expand by 2.8 percent this year, strengthening to 3.4 percent and 3.5 percent in 2015 and 2016 respectively. High-income economies will contribute to about half of global growth in 2015 and 2016, compared with less than 40 percent in 2013. Developed economies are projected to inject an additional \$6.3 trillion to global demand over the next three years, which is significantly more than the \$3.9 trillion increase they contributed during the past three years, and more than the expected contribution from developing countries.

TEXTILE INDUSTRY

INDUSTRY STRUCTURE AND DEVELOPMENTS

Textile Industry in India Comprised of both organised and unorganised segment with major dominance of Organized Sector.

SEGMENTS OF TEXTILE INDUSTRY

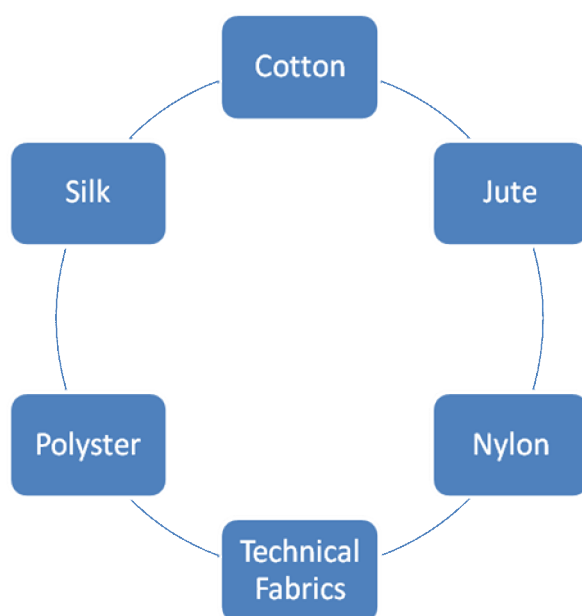
The textile industry can be broadly divided into two segments:

- * Yarn and fiber (include natural and man-made)
- * Processed fabrics (including woolen textiles, silk textiles, jute textiles, cotton textiles and technical textiles), readymade garments (RMGs) and apparel

Divinus Fabrics Limited (DFL) is engaged in the business of sourcing and distribution of the fabrics.

Products

The Company is engaged in domestic as well as international trading in various goods in textile industry, mainly fabrics.



Textile Industry contributes nearly 14% of the total Industrial Production of the country and also contributes 3% to the GDP of the country. The country earns about 27% of its foreign exchange through textile export. Considering the slow global economic recovery so far, there is a need to improve competitiveness of the sector in the global market. Within textile, 'Home Textile' market is estimated at over 10,000 Crores. Of this, the organized sector accounts for under 10%. The Home Textile category is expected to grow at 8% p.a. and the share of organized sector is expected to improve. The emergence of strong modern trade and rapidly growing large format stores is expected to help upgradation of the market and also aid growth of organized sector players.

OPPORTUNITIES AND THREATS

Increased disposable income, especially among the middle class will fuel the retail boom. Our priority categories are expected to continue to witness healthy growth. The growing market and opportunities to leverage our Brand as well as distribution network represents opportunity for the Company in the Domestic market. Further reduction in the inflation numbers both Whole Sale Index Price & Consumer Price Index will expected to open new avenues of growth.

The prices will be affected by levy of excise duty, which is bound to hurt the consumers' pocket, and may impact the demand. Cheap imports pose additional threats for the domestic players including your Company. In the export



market, while demand is expected to pick up in USA, slowdown continues in Europe which would have adverse impact on our Business. Your Company is focusing on a long term sustainable profitable business model, and expects positive growth in the coming years. At the same time, strong competition from China and Pakistan as also, other Indian Manufacturers still continues to be a threat for the Company.

OUTLOOK

With stable cotton prices, overall business situation appears to be positive. Assuming the inflation is brought under control and input prices remain at reasonable level, the domestic market is expected to continue to deliver a modest top line growth. With the continued effort on Retail upgradation and contemporary experience, the footfall and Brand image at the Retail level would be improved. With the strengthening of Supply Chain Management, we expect to significantly reduce the cycle time from procurement to sale, strengthen the quality of the products and reduce the conversion cost. These initiatives are expected to positively influence the margins of the Business.

RISK & CONCERN

Aggressive competitions by new players, who wish to enter the category, pose a risk of the Company losing its market share. The Company will focus on contemporary designs, better value proposition in the product basket through continuous innovation and on cost management to mitigate the risks.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The company has a proper and adequate system of internal controls commensurate with its size to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and the transactions are authorized, recorded and reported correctly. Proper controls and checks are exercised by the company by following the procedures prescribed in the various manuals. The Audit Committee of the Board reviews Internal Control Systems of the company on periodical basis

DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS

Your company recognizes the value of human resource, therefore, the human resource policies are framed in such fashion that they not only aim at achieving the organizational goal but also recognize, appreciate and develop the individual interest of the employees. The Human Resource Development policies of the company are so framed that it is in the best interest of the organization as well as employees of the company.

FORWARD LOOKING STATEMENT

Statement in this report, particularly those which relate to Management Discussion and Analysis, describing the company's future plans, objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results might vary materially from those either expressed or implied.

Regd. Office:
304, EMCA House, 23/23B, Ansari Road Darya Ganj
New Delhi - 110002

Date: 26.08.2014
Place: New Delhi

By the order of Board of Director of
Divinus Fabrics Limited
(Formerly known as Avishkar Finance
Company Limited)
Sd/- Sd/-
Rajesh Agrawal Arvind Agrawal
Managing Director
Director
DIN: 01234711 DIN: 03035484



CORPORATE GOVERNANCE

THE COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Good Corporate Governance practices are fundamental to the success of any organization and for enhancement of value of all stakeholders. The Company focuses its energies and resources in creating and safeguarding of shareholders' wealth and, at the same time protects the interests of all its stakeholders. As a responsible corporate citizen, Your Company encourages and recognizes employee participation in environment and social initiatives that contribute to organizational sustainability, training, learning, personal growth, conservation of energy and other scarce resources, promoting safety and health of its employees and of the neighboring communities. Company believes that profitability must go hand in hand with a sense of responsibility towards all stakeholders.

BOARD OF DIRECTORS

The Board of Directors is an appropriate mix of professionalism experiencing, executive, non executive, and Independent Director. The Directors provides and evaluates the strategic directions of the Company; formulates and reviews management policies, serves and protects the overall interests of shareholders to ensure long-term value creation for stakeholders.

Composition:

The Board of Directors was comprised of 3 Directors on 31st March 2014. One of the Directors Mr. Rajesh Agrawal is the Managing Director and rest of the two namely Mr. Kuldip Singh and Mr. Arvind Agrawal are Independent Directors.

At present the composition of the Board of Directors:

Name	Category
Mr. Rajesh Agrawal	Managing Director
Mr. Kuldip Singh	Independent Director
Mr. Arvind Agrawal	Independent Director
Mr. Gagan Anand	Non Executive Director

Note:

- * Mr. Shyam Kamati and Mr. Devendra Kumar Parida has discontinued from the Directorship of the Company during the year under review
- * Mr. Gagan Anand was appointed as the Additional Non Executive Director on 26.08.2014.
- * None of the Directors of your Company is a member of more than 10 Committees or is the Chairman of more than five Committees across all the Public Companies in which they are Directors.

BOARD MEETING

During the financial year ended March 31, 2014, 17 meetings of the Board of Directors were held as against the minimum requirement of 4 times. None of the two Board Meetings have a gap of more than 120 days between them. The dates of meetings and the attendance record of the Directors present thereat are mentioned below:

Sr. No.	Date	Sr. No.	Date
1.	13.05.2013	10.	26.09.2013
2.	15.05.2013	11.	26.10.2013



3.	30.05.2013	12.	15.11.2013
4.	01.06.2013	13.	20.11.2013
5.	14.06.2014	14.	16.12.2013
6.	18.06.2013	15.	01.01.2014
7.	12.07.2013	16.	14.02.2014
8.	12.08.2013	17.	26.09.2014
9.	14.08.2013		

Attendance Record of Directors

Sr. No.	Name of Director	No. of Meeting attending during 2012-13		Last AGM	No. of Directorship in other Public Companies		No. of Committee positions held in other public companies	
		Board Held*	Attended		Listed	Others	Chairman	Member
1.	Mr. Shyam Kamti	7	7	Yes	0	1	0	0
2.	Mr. Devendra Kumar Parida	7	6	Yes	0	0	0	0
3.	Mr. Rajesh Agrawal	17	15	Yes	0	0	0	1
4.	Mr. Arvind Agrawal	17	15	Yes	1	3	2	2
5.	Mr. Kuldip Singh	12	12	Yes	1	1	2	2

* Denotes number of meetings held during the tenure of directorship of each director.

Note:

- None of the Directors of your Company is a member of more than 10 Committees or is the Chairman of more than five Committees across all the Public Companies in which they are Directors.
- The directorship/ committee membership is based on the disclosures received from the directors.

RESUME OF DIRECTOR PROPOSED TO BE APPOINTED

The brief resume of Director seeking appointment is appended with the notice for calling Annual General Meeting.

COMMITTEES OF THE BOARD

The Board has constituted following standing Committees:

1. Audit Committee
2. Remuneration and Nomination Committee
3. Shareholders' Grievances Committee / Stakeholder relationship Committee

I. AUDIT COMMITTEE

The purpose of the audit committee is to ensure the objectivity, credibility and correctness of the Company's financial reporting and disclosure processes, internal controls, risk management policies and processes, tax policies, compliance and legal requirements and associated matters.

i) Terms of reference



1. Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending the appointment and removal of statutory and internal Auditors (whenever required), fixation of audit fee and also approval for payment for any other services.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing with Management the quarterly / half yearly and the annual financial statements before submission to the Board, focusing primarily on:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956.
 - Any Change in accounting policies and practices.
 - Major accounting entries based on exercise of judgment by management.
 - The going concern assumption.
 - Compliance with accounting standards.
 - Compliance of legal requirement concerning financial statements.
 - Any related party transactions.
5. Reviewing with the management, statutory and internal Auditors, the adequacy and compliance of internal control system.
6. Reviewing with the management, the quarterly financial statements before submission to the board for approval
7. Reviewing the adequacy of internal audit function, reporting structure coverage and frequency of internal audit.
8. Discussion on internal Auditors significant findings and follow up there on.
9. Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
10. Discussion with Statutory Auditors about the scope of audit as well as have post audit discussion to ascertain any area of concern.
11. Reviewing the Company's financial and risk management policies.
12. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

Further the Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

ii) Composition:

The Audit Committee comprises of following three Directors:

S.No.	Name	Designation	Designation in Committee
1.	Mr. Kuldip Singh	Independent Director	Chairman & Member
2.	Mr. Arvind Agrawal	Independent Director	Member
3.	Mr. Rajesh Agrawal	Managing Director	Member



There was no change in the Composition of the Audit Committee during the year under review.

Meeting and attendance:

Numbers of Meetings held during the year and attendance record of Directors present thereat are as under:
During the year under consideration Audit committee met 3 times on 14.08.2013, 15.11.2013, 14.02.2014. The Attendance record of the members was as under

Name of the Member Director	No. of Meetings Held*	No. of Meetings attended
Mr. Kuldip Singh	3	3
Mr. Rajesh Agrawal	3	3
Mr. Arvind Agrawal	3	3

II. REMUNERATION AND NOMINATION COMMITTEE

In order to comply with the provisions of section with 178 of the Companies Act, 2013 and revised clause 49 of the Listing Agreement which shall come into effect from 1st October, 2014 Board of Directors in their meeting held on 26th Day of August 2014, has constituted Remuneration and Nomination Committee to carry out the following functions:

Role of Remuneration and Nomination Committee

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees in the senior management;
2. To identify the persons who are qualified to become the director and who may be appointed in the senior management.
3. To lay down the criteria and policy for selection relating to the appointment of Directors, Officers in the senior Management and their remuneration.
4. Formulation of criteria for evaluation of Independent Directors and the Board;
5. Devising a policy on Board diversity;

CONSTITUTION

Remuneration and Nomination committee shall be comprised of the following Directors

S.No.	Name	Designation	Committee
1.	Mr. Kuldip Singh	Independent Director	Chairman & Member
2.	Mr. Arvind Agrawal	Independent Director	Member
3.	Mr. Gagan Anand	Non Executive Director	Member

ATTENDANCE RECORD & DETAILS OF THE COMMITTEE MEETING

As the committee has been constituted by the Board of Directors in the current financial year and same did not exist in the period under review therefore the attendance record and details of the meeting is not provided herewith.

III. INVESTORS GRIEVANCE / STAKEHOLDER RELATIONSHIP COMMITTEE

The purpose of constituting investor grievance committee is to expedite the process of redressal of investors' grievances and it is responsible for specifically look in to the matters related to the shareholders grievances and their complaints related to non receipt of share certificates, letter of allotment, nonpayment of dividend etc.

i) Terms of reference

1. To consider and review the queries/complaints received from Share/ Debenture Holders.



2. To take steps to redress queries/ complaints and ensure speedy satisfaction to shareholders/ investors.
3. To work under the control & supervision of the Board of Directors

ii) Role and Powers of Shareholders’/Investors’ Grievance Committee:

The Investors’ Grievance Committee shall have the following role, functions and responsibilities:

- (i) To look into and supervise the redressal of shareholders’/Investors’ Complaints.
- (ii) To oversee the performance of the Registrars and Share Transfer Agents and recommend measures for overall improvement of the quality of investor services.
- (iii) To consider and approve the transfer of shares, transmission of shares, dematerialization of shares, transposition of shares, issuance of duplicate share, deletion of names, splitting and consolidation of shares, etc.

iii) Composition:

The Shareholders’/Investors’ Grievance Committee comprises of three members, including Mr. Rajesh Agrawal, the Managing Director of the Company, Mr. Arvind Agrawal and Mr. Kuldip Singh the Independent directors of the Company.

iv) Meeting and attendance:

Numbers of Meetings held during the year and attendance record of Directors present thereat are as under:
During the year meetings of the Stakeholders Committee were held 2 times once on 27.09.2013 and second on 28.03.2014.

Name of the Member Director	No. of Meetings Held*	No. of Meetings attended
Mr. Kuldip Singh	2	2
Mr. Rajesh Agrawal	2	2
Mr. Arvind Agrawal	2	2

During the year under reporting there were no Investor Complaints were received by Company.

GENERAL BODY MEETINGS

Date and venue of last three Annual General Meeting

Nature of Meeting	Date	Venue	Special Resolution passed
Annual General Meeting	12 th August 2013	304, 23/23B, EMCA House, Ansari Road. Darya Ganj, New Delhi-110002	<ul style="list-style-type: none"> • Alteration of Articles of Association. • Preferential allotment under Chapter VII of SEBI (ICDR) Regulations 2009
Annual General Meeting	29 th September 2012	B-9, Lajpat Nagar-I, New Delhi 110024	None
Annual General Meeting	30 th September 2011	B-9, Lajpat Nagar-I, New Delhi 110024	None

POSTAL BALLOT

During the year ended March 31, 2014, Your Company sought approval from its shareholders for passing Ordinary/Special resolution through the process of Postal ballot in accordance with provisions of section 192A of



the companies Act 1956 read with the companies (passing of the Resolution by Postal Ballot) Rules 2011. Details of the same are given below.

Particulars of Resolutions Passed

1.	Special Resolution for the Name Change of Company.
2.	Special Resolution for Alteration of Object Clause of the Memorandum of Association by adding some new businesses.

Calendar of Events

Sr. No.	Particulars	Date
1.	Obtain consent of the Scrutinizer	14.05.2013
2.	Date on which Board Meeting will be held to consider and approve the following resolution which will be pass through Postal Ballot: 1. To alter the Memorandum of Association of Company 2. To Change the Name of Company 3. Approve the draft Notice of Postal Ballot and calendar of events 4. Appointment of Mr. Vishal Sharma as scrutinizer	15.05.2013
3	Print Notice, Postal Ballot forms and arrange self addressed envelopes, address slip etc.	15.05.2013
4	Date of Completion of Dispatch of notice along with Postal Ballot Form (under certificate of Posting)	15.05.2013
5	Release of Advertisement in the newspaper giving the: 1. Date of Completion of dispatch of the Notice and Postal Ballot Forms. 2. Date of commencement of voting through Postal Ballot 3. Date of end of voting through Postal Ballot 4. Last date for receipt of Postal Ballot forms by Scrutinizer. 5. Members who have not received the Postal Ballot forms may apply to the Company and obtain a duplicate thereof.	16.05.2013
6	Last date for receipt of Postal Ballot Forms by the scrutinizer.	14.06.2013
7	Preparation of Scrutinizer's Report and submission of the same to the Chairman by the Scrutinizer.	15.06.2013
8	Date of Board Meeting to declare the result.	15.06.2013
9	Dispatch the Minutes of the proceedings relating to the declaration of the result on voting by postal ballot.	Within 30 days of Declaration of Results of Postal Ballot
10	Last date of signing of the Minutes book by the Chairman in which the results of the Postal Ballot is recorded.	14.07.2013
11	Last date of handing over by the scrutinizer of the Postal Ballot Forms, the register maintained in accordance with Rule 6(e) the Postal Ballot Rules 2011.	14.07.2013
12	Filing of form 1B and 23 to ROC	Within 30 days of Declaration of Postal Ballot Results or within



		time prescribed under the law.
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Voting Pattern

Particulars	Total Valid Votes	Total Votes Cast in favour of the resolution	Total Votes Cast against the resolution
Resolution 1	135900	131900 (97.06% of the total valid votes casted)	4000 (2.94% of the total valid votes casted)
Resolution 2	135900	131900 (97.06% of the total valid votes casted)	4000 (2.94% of the total valid votes casted)

DISCLOSURES

- (i) There are no materially significant transactions with the related parties' viz. Promoters, Directors or the Management, their subsidiaries or relatives conflicting with Company's interest. Suitable disclosures as required by the Accounting Standards (AS18) have been made in the Annual Report.
- (ii) In the preparation of the financial statements, the Company has followed the accounting standards issued by the Institute of Chartered Accountants of India to the extent applicable.
- (iii) There were no penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets, during the last three years.

MEANS OF COMMUNICATION

- The Company communicates with the shareholders through its Annual report and publication of financial results.
- The Board of Directors of the Company approves and takes on record the Un-audited financial results within 45 days of the close of the quarter and the results are announced to the Delhi Stock Exchange Limited. Further the highlights of the quarterly results published in the newspapers.

GENERAL SHAREHOLDER INFORMATION

a) Annual General Meeting

- Date and Time: : 29th September, 2014 at 11.00 A.M.
- Venue : Hotel Aura Grand, 439, Jagriti Enclave, New Delhi-110092

b) Financial Year of the Company

The financial Year of the Company from April 1st to March 31st

Tentative Schedule for financial Year 2014-15

- 1st Quarter ending June 30, 2014 : 14th August 2014
- 2nd Quarter ending September 30, 2014 : Mid of November 2014
- 3rd Quarter ending December 31, 2014 : Mid of February 2015



- Annual Result for the year ended March 31, 2015 : End of May 2015
- c) Date of Book Closure/Record Date : 25th September, 2014 to 29th September, 2014 (Both Days inclusive)
- d) Registered Office : 304, EMCA House, 23/23B, Ansari Road, Darya Ganj, Delhi 110002.
- e) Dividend Payment Date : N.A.
- f) Listing of Equity Shares on Stock Exchanges : BSE Limited
Delhi Stock Exchange Limited
- g) Stock Code
BSE Limited : 538432
Delhi Stock Exchange : 4815
- h) Registrar & Share Transfer Agents : Skyline Financial Services Private Limited
1st Floor, D-153A, Okhla Industrial Area, Phase I, New Delhi 110020
Email id: admin@skylinerta.com
- i) Market Price Data

During the period under reporting the Equity shares of your Company were listed on Delhi Stock Exchange Limited, on which trading facility was not available hence no market price for the equity shares was there in the period under consideration however the Equity Shares of the Company got listed its on BSE Limited with effect from 10th June 2014 and actively traded on the BSE main Exchange. Price volume chart for the period of listing is given below:



- j) Liquidity

Equity Shares of your Company are listed on the Delhi Stock Exchange Limited. The trading platform is not available at Delhi Stock Exchange Limited, hence, there is no liquidity available to the members of the Company. Now the liquidity has been provided to the shareholders by getting the shares listed on the BSE Limited.



k) Dematerialization of Shares

The Shares of your Company are in physical mode and Company is taking effective steps to join with Depositories. As on 31.03.2014 92.17% of the total Share were in the demat form.

l) Outstanding GDRs/ADRs/Warrants or any other convertible instruments

Your Company does not have any GDRs/ADRs/Warrants or any other Convertible Instruments.

m) Address for Correspondence

The Correspondence may be addressed to Mr. Rajesh Agrawal, the Managing Director of the Company, at the Registered Office of the Company at 304, EMCA House, 23/23B, Ansari Road, Darya Ganj, Delhi 110002 or Skyline Financial Services Pvt. Ltd., at Ist Floor, D-153A, Okhla Industrial Area, Phase I, New Delhi 110020, , Tel. No. +91-11-2681 2682, 2681 2683, Email id admin@skylinerta.com

n) Investor Correspondence

(i) For transfer of shares, payment of dividend on shares and any other queries relating to the shares is handled by the Company's Registrar & Share Transfer Agent at the following address:

M/s Skyline Financial Services Private Limited
Ist Floor, D-153A,
Okhla Industrial Area, Phase I,
New Delhi 110020
Email- id admin@skylinerta.com

ii) Mr. Rajesh Agrawal has been designated as the Compliance Officer of the Company as required under the Listing Agreement with Stock Exchange.

o) Shareholding Pattern

The shareholding pattern as on 31st March 2014:

	Category	No. of shares held	Percentage of Shareholding
A.	Shareholding of Promoter and Promoter Group		
(1)	Indian	50000	1.12
(2)	Foreign	0	0.00
	Total	50000	1.12
B.	Public Shareholding		
(1)	Institutions		
(a)	Mutual Funds/UTI	0	0.00
(b)	Financial Institutions/Banks	0	0.00
(c)	Foreign Institutional Investors	0	0.00
(d)	Any Other	0	0.00
	Sub Total	0	0.00
(2)	Non Institutions		
(a)	Bodies Corporate	11200	0.25
(b)	Individuals	3990140	89.53
(c)	Any Other (HUF)	405664	9.10
	Total	4407004	98.88
	Total (A+B)	4457004	100.00



p) Distribution of Shareholding as on 31.03.2014

Category (Amount)	No. of Shareholders	% of Shareholders	Total Number of Shares	% of Total Number of Shares
1 - 5000	421	82.07	76600	1.72
5001 - 10000	14	2.73	9600	0.22
10001 - 20000	0	0.00	0	0.00
20001-30000	1	0.19	2600	0.06
30001-40000	1	0.19	3800	0.09
40001 - 50000	1	0.19	4800	0.11
50001 - 100000	12	2.34	96000	2.15
100001 & Above	63	12.28	4263604	95.66
TOTAL	513	100.00	4457004	100.00

Regd. Office:
304, EMCA House, 23/23B, Ansari Road Darya Ganj
New Delhi - 110002

Date: 26.08.2014
Place: New Delhi

By the order of Board of Director of
Divinus Fabrics Limited
(Formerly known as Avishkar Finance
Company Limited)
Sd/- Sd/-
Rajesh Agrawal Arvind Agrawal
Managing Director
Director
DIN: 01234711 DIN: 03035484



Certificate by CEO/CFO on compliance with the conditions of Corporate Governance under Clause 49 of the Listing Agreement(s)

The Board of Directors
DIVINUS FABRICS LIMITED
(Formerly Known as Avishkar Finance Company Limited)

I, Rajesh Agrawal, the Managing Director is responsible for the finance and overall functions of the company hereby certify that for the Financial Year 2013-14 that:

(a) I have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

(c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps they have taken or propose to take to rectify these deficiencies.

(d) I have indicated to the auditors and the Board Members

(i) significant changes in internal control over financial reporting during the year;

(ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For Divinus Fabrics Limited
(Formerly Known as Avishkar
Finance Company Limited)
Sd/-

Date: 26.08.2014
Place: New Delhi

Rajesh Agrawal
Managing Director
DIN: 01234711

Declaration by the CEO under Clause 49 of the Listing Agreement

As per requirement of Clause 49 of the Listing Agreement with the Stock Exchanges, the Company has laid down a Code of Conduct for its Board of Directors and Senior Management.

I, Rajesh Agrawal, the Managing Director of the Company confirm the compliance of this code by myself and other members of the Board of Directors and Senior Management personnel as affirmed by them individually, for the year ended 31st March, 2014.

For Divinus Fabrics Limited
(Formerly Known as Avishkar
Finance Company Limited)
Sd/-

Date: 26.08.2014
Place: New Delhi

Rajesh Agrawal
Managing Director
DIN: 01234711



Auditor Certificate on Corporate Governance under Clause 49 of the Listing Agreement

To
The Members
Divinus Fabrics Limited
(Formerly Known as Avishkar Finance Company Limited)
304, 23/23B, EMCA House, Ansari Road,
Darya Ganj, New Delhi - 110002

We have examined the compliance of conditions of corporate governance by M/s. DIVINUS FABRICS LIMITED (Formerly known as Avishkar Finance Company Limited) for the year ended on 31.03.2014 as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchange(s).

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mention Listing Agreement.

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

For Sudhir Agrawal & Associates
Chartered Accountants
FRN: 509930C
Sd/-
Sudhir Agrawal
Partner
M No. 088583

Place: New Delhi
Date: 26.08.2014



Independent Auditors' Report

To

The Members of Divinus Fabrics Limited
(Formerly known as Avishkar Finance Company Limited)

1. Report on the Financial Statement

We have audited the accompanied financial statements of "Divinus Fabrics Limited" (Formerly Known as Avishkar Finance Company Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss for the year then ended, Cash Flow Statement and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statement

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

3. 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. 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.

4. 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 March 31, 2014;
- ii) in the case of the Statement of Profit and Loss Account, of the profits for the year ended on that date; and

5. Emphasis of Matter

None



6. Report on other Legal and Regulatory Requirements

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

Date: 30.05.2014
Place: New Delhi

For Nitin Mittal & CO.
Chartered Accountants
FRN: 017642N
Sd/-
Anand Sharma
Partner
M No. 412911



Annexure to the auditors' report of even date to the members of Divinus Fabrics Limited on the financial statements for the year ended March 31, 2014

Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and in terms of the information and explanations given to us and the books and records examined by us in the normal course of audit, we report that:

- (i) The Company does not have Fixed Assets hence clause 4(i) of the Order is not applicable to the Company.
- (ii) In respect of inventories:
 - (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- (iii)
 - (a) According to the information and explanations given to us and on the basis of our examination of the books of account the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act 1956 (the 'Act'). Accordingly, the provisions of clauses 4(iii)(b), 4(iii)(c) and 4(iii)(d) of the Order are not applicable to the Company.
 - (b) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not received interest free unsecured loans, from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act 1956 (the 'Act').
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchases of inventory and fixed assets and sale of goods and services. During the course of our audit, we have not observed any major weakness in such internal control system. In our opinion, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business. During the course of our audit, no major weakness has been noticed in the internal controls in respect of these areas.
- (v)
 - (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in Section 301 that needed to be entered in the register have been so entered.
 - (b) As per information & explanations given to us and in our opinion, the transactions made in pursuance of contracts or arrangements referred to in section 301 of the Act are, in our opinion, at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- (vi) The Company has not accepted any deposits from the public. Accordingly, the provisions of clause 4(vi) of the Order are not applicable to the Company.
- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of business.
- (viii) According to the books & records examined by us and according to the information and explanations given to us by the management & to the best of our knowledge, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Act for the products of the Company. Accordingly, the provisions of clause 4(viii) of the Order are not applicable to the company.
- (ix)
 - (a) According to the records of the company, Undisputed statutory dues including provident fund, investor education and protection fund, or employees' state insurance, income-tax, sales-tax, wealth-tax,



service-tax, custom duty, excise duty, cess have generally been regularly deposited with the appropriate authorities. No undisputed amounts payable in respect of income-tax, wealth-tax, service-tax, sales-tax, customs duty and excise duty were outstanding, at the end 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 are no amounts in respect of sales tax, income tax, customs duty, wealth tax, service tax, excise duty and cess that have not been deposited with the appropriate authorities on account of any dispute.
- (x) As per the financial statements, the company does not have any accumulated losses greater than fifty per cent of its net worth and it does not incurred any cash losses during the year.
- (xi) Based on our audit procedures and on the information and explanations given by the management the Company has not defaulted in repayment of dues to banks. The Company has not taken any loans from financial institutions or debenture-holders.
- (xii) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly, the provisions of clause 4(xii) of the Order are not applicable to the Company.
- (xiii) The Company is not a chit fund or a Nidhi/ mutual benefit fund/ society. Accordingly, the provisions of clause 4(xiii) of the Order are not applicable to the Company.
- (xiv) The Company has not dealt in or trading in shares, securities, debentures and other investments during the Financial Year under Audit and therefore clause 4(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions. Accordingly, the provisions of clause 4(xv) of the Order are not applicable to the Company.
- (xvi) Based on our audit procedures and on the information given by the management, we report that the Company has not taken any the term loans accordingly; the provisions of clause 4(xvi) of the Order are not applicable to the Company.
- (xvii) Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2014, we report that no funds raised on short-term basis have been used for long-term investment (excludes permanent working capital).
- (xviii) Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Act. Accordingly, the provisions of clause 4(xviii) of the Order are not applicable to the Company.
- (xix) The Company did not have any outstanding debentures during the year. Accordingly, the provisions of clause 4(xix) of the Order are not applicable to the Company.
- (xx) The Company has not raised any money by public issues during the year. Accordingly, the provisions of clause 4(xx) of the Order are not applicable to the Company.
- (xxi) Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the period covered by our audit.

Date: 30.05.2014
Place: New Delhi

For Nitin Mittal & CO.
Chartered Accountants
FRN: 017642N
Sd/-
Anand Sharma
Partner
M No. 412911

**BALANCE SHEET OF DIVINUS FABRICS LIMITED**

AS AT 31.03.2014

Particulars	Note No.	31.03.2014	31.03.2013
I. Equity & Liabilities			
(1) Shareholder's Funds			
(a) Share Capital	1	44,570,040	2,475,000
(b) Reserve & Surplus	2	2,131,174	2,500,518
(2) Current Liabilities			
(a) Trade Payables	3	3,475,775	-
(b) Other Current Liabilities	4	31,664	17,978
(c) Short Term Provisions	5	690,032	225,847
Total		50,898,685	5,219,343
II. Assets			
(1) Non-Current Assets			
(a) Non Current Assets	6	-	27,790
(2) Current Assets			
(a) Inventories	7	11,874,283	1,502,458
(b) Trade Receivable	8	-	3,001,350
(c) Cash & Cash Equivalents	9	1,621,936	687,745
(d) Short-term loans and advances	10	37,402,466	-
Total		50,898,685	5,219,343

Significant Accounting Policies & Notes to Account form an integral Part of Accounts

As per our report of even date annexed

For Nitin Mittal & Co.

Chartered Accountants

FRN No. 017642N

Sd/-

Anand Kumar Sharma

Partner

M. No. 412911

Date :30.05.2014

Place : New Delhi

For and of Behalf of Board of Directors of

Divinus Fabrics Limited

(Formerly Known as Avishkar Finance Company Limited)

Sd/-

Sd/-

Arvind Agarwal

Rajesh Agarwal

Director

Director

Din : 03035484

Din : 01234711

Date :30.05.2014

Date :30.05.2014

Place :New Delhi

Place :New Delhi



STATEMENT OF PROFIT AND LOSS OF DIVINUS FABRICS LIMITED
FOR THE PERIOD ENDING ON 31.03.2014

Particulars	Note No.	31.03.2014	30.03.2014
I. Revenue from Operations	11	45,764,500	4,213,327
II. Other Income	12	309,676	1,000
III. Total Revenue (I+II)		46,074,176	4,214,327
IV. Expenses			
Purchase of Stock in Trade	13	49,130,242	5,264,178
Changes in inventories of Stock in Trade	14	(10,371,825)	(1,502,458)
Employees Benefit Expenses	15	1,796,000	72,000
Finance Cost	16	1,725	450
Other Expenses	17	3,733,879	116,812
Total Expenses		44,290,021	3,950,982
V. Profit before Tax		1,784,155	263,345
VI. Tax Expenses			
(1) Current Tax		669,000	81,065
(2) Deferred Tax		-	-
VII. Profit After Tax	(III-IV)	1,115,155	182,280
VIII. Earning per Equity Share			
(1) Basic		0.54	0.74
(2) Diluted		0.54	0.74

Significant Accounting Policies & Notes to Account form an integral Part of Accounts
As per our report of even date annexed

For Nitin Mittal & Co.
Chartered Accountants
FRN No. 017642N
Sd/-
Anand Kumar Sharma
Partner
M. No. 412911
Date :30.05.2014
Place : New Delhi

For and of Behalf of Board of Directors of
Divinus Fabrics Limited
(Formerly Known as Avishkar Finance Company Limited)

Sd/-	Sd/-
Arvind Agarwal	Rajesh Agarwal
Director	Director
Din : 03035484	Din : 01234711
Date :30.05.2014	Date :30.05.2014
Place :New Delhi	Place :New Delhi



CASH FLOW STATEMENTS OF DIVINUS FABRICS LIMITED
FOR THE FINANCIAL YEAR ENDED ON 31.03.2014

	PARTICULARS	31.3.2014	31.3.2013
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net(Loss)/Profit Before Tax and extra ordinary items	1,784,155	263,345
	Adjustment for:		
	Provision for tax/ Tax adjustment of Earlier Years	-	(2,459)
	Profit on Sale of Investment	(7,210)	-
	Finance Charges	1,725	450
	Interest Received	(302,466)	-
	Operating Profit before working Capital changes	1,476,204	261,336
	Adjustment for:		
	Trade and other Receivables	3,001,350	2,617,109
	Inventories	(10,371,825)	(1,502,458)
	Trade payables & Other Liabilities	3,953,646	(514,535)
	Other Current Assets	-	-
	Cash generated from operations	(1,940,625)	861,452
	Taxes Paid	(669,000)	(81,065)
	Cash flow before extra-ordinary items	(2,609,625)	780,387
	Extra-ordinary items		
	Net Cash from operating activities	(2,609,625)	780,387
B.	CASH FROM INVESTING ACTIVITIES:		
	Loans and advances	(37,402,466)	-
	Profit on sale of Investment	7,210	
	Interest Received	302,466	
	Sale of Investment	27,790	38,694
	Net Cash inflow/(outflow) from Investing activities	(37,065,000)	38,694
C.	CASH FLOW FROM FINANCING ACTIVITIES		



Issue of Fresh Equity Shares	40,610,541	-
Finance Charges	(1,725)	(450)
Dividend Paid	-	(144,782)
Net cash inflow/(outflow) from financing activities	40,608,816	(145,232)
Net increase in cash and cash equivalents	934,191	673,849
Cash and cash equivalents as at 1.4.2013 (Opening Balance)	687,745	13,896
Cash and cash equivalents as at 31.3.2014 (Closing Balance)	1,621,936	687,745

Significant Accounting Policies & Notes to Account form an integral Part of Accounts

As per our report of even date annexed

For Nitin Mittal & Co.
Chartered Accountants
FRN No. 017642N
Sd/-
Anand Kumar Sharma
Partner
M. No. 412911
Date :30.05.2014
Place : New Delhi

For and of Behalf of Board of Directors of
Divinus Fabrics Limited
(Formerly Known as Avishkar Finance Company Limited)
Sd/- Sd/-
Arvind Agarwal Rajesh Agarwal
Director Director
Din : 03035484 Din : 01234711
Date :30.05.2014 Date :30.05.2014
Place :New Delhi Place :New Delhi



NOTES TO THE FINANCIAL STATEMENTS

1. Share Capital

Share Capital	As at 31.03.2014		As at 31.03.2013	
	Number of Shares	Amount	Number of Shares	Amount
-				
Authorised				
Equity Shares of Rs. 10/- each	5,000,000	50,000,000	250,000	2,500,000
Issued				
Equity Shares of Rs. 10/- each	4,457,004	44,570,040	247,500	2,475,000
Subscribed & Paid up				
Equity Shares of Rs. 10/- each fully paid	4,457,004	44,570,040	247,500	2,475,000
Total	4,457,004	44,570,040	247,500	2,475,000

1 (A) Reconciliation of Number of Equity Shares

Particulars	As at 31.03.2014		As at 31.03.2013	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares				
Shares outstanding at the beginning of the year *	247,500	2,475,000	247,500	2,475,000
Shares Issued during the year	4,209,504	42,095,040	-	-
Shares bought back during the year	-	-		
Shares outstanding at the end of the year	4,457,004	44,570,040	247,500	2,475,000

1 (B) Shareholders holding more than 5% of Share capital

Name of Shareholder	As at 31.03.2014		As at 31.03.2013	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
NIL				

1 (C) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

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 (D) Shares allotted as fully paid up pursuant to contract(s) without payment being received in cash

2228502 equity Shares have been allotted as fully paid up to the shareholders as bonus shares by capitalizing share premium and free reserves.

2. Reserve and Surplus

Particulars	31-03-14	31-03-13
Surplus in Statement of Profit and Loss		
Opening balance	2,500,518	2,465,479
Net Profit / (Loss) for the year	1,115,155	182,280
Excess / (Short) of Previous Years	-	(2,459)
Sub Total	3,615,673	2,645,300
(-) Proposed Dividends	-	123,750
(-) Tax on Dividend	-	21,032
(-) Utilized for issue of Bonus Shares	1,484,499	-
	2,131,174	2,500,518
<u>Share Premium</u>		
Opening Balance	-	-
Addition during the year	20,800,521	-
utilized for Issue of Bonus Shares	20,800,521	-
Closing Balance	-	-
Total	2,131,174	2,500,518

3. Trade payables

	31-03-14	31-03-13
-		
Trade Payable	3,475,775	-
	3,475,775	-

4. Other current Liabilities

	31-03-14	31-03-13
Audit Fees Payable	29,214	12,360
Listing Fees Payable	-	5,618
Unclaimed Dividend	2,450	-
	31,664	17,978



5. Short Term provisions

	31-03-14	31-03-13
Others		
- Provision for Tax (FY 2012-13)	-	81,065
- Provision for Tax (FY 2013-14)	669,000	-
- Provision for Proposed Dividend	-	123,750
- Provision for Tax on Proposed Dividend	21,032	21,032
	690,032	225,847

6. Non Current Investment

	31-03-14	31-03-13
-		
Non Current Investments	-	27,790
	-	27,790

7. Inventories

	31-03-14	31-03-13
-		
Stock in Trade	11,874,283	1,502,458
	11,874,283	1,502,458

8. Unsecured Borrowings

	31-03-14	31-03-13
Unsecured-considered good		
Trade Receivables outstanding for less Than 6 Months	-	3,001,350
	-	3,001,350

9. Cash & Cash equivalents

	31-03-14	31-03-13
-		
Cash in hand	1,029,531	42
Cash at Bank	592,406	687,703
	1,621,936	687,745



10. Short term Loans and Advances

	31-03-14	31-03-13
(Unsecured, Considered good, unless otherwise stated)		
Loans & Advances	37,372,220	-
TDS receivable	30,246	
	37,402,466	-

11. Revenue from Operations

	31-03-14	31-03-13
-		
Sale of Goods	45,764,500	4,213,327
	45,764,500	4,213,327

12. Other Income

	31-03-14	31-03-13
-		
Dividend Received	-	1,000
Profit on sale of investment	7,210	-
Interest received on Loans	302,466	-
	309,676	1,000

13. Purchase of Stock in trade

	31-03-14	31-03-13
Purchases		
Purchases	48,375,325	5,264,178
Packing Material	754,917	-
	49,130,242	5,264,178

14. Change in Inventories

	31-03-14	31-03-13
Stock-in-Trade		
Inventories at the beginning of the year	1,502,458	-
Less: Inventories at the end of the year	11,874,283	1,502,458
Change in Stock	(10,371,825)	(1,502,458)



15. Employee Benefit Expenses

	31-03-14	31-03-13
-		
Salary and Wages	1,540,500	72,000
Staff Welfare Expenses	255,500	
	1,796,000	72,000

16. Finance Cost

	31-03-14	31-03-13
-		
Bank Charges	1,725	450
	1,725	450

17. Other Expenses

	31-03-14	31-03-13
Audit Fee	29,214	12,360
Conveyance	384,000	-
Listing Fees and Other Expenses	706,973	5,618
Miscellaneous Expenses	251,945	58,334
Printing & Stationery	250,150	4,500
Freight & Cartage	486,000	-
Rent	609,400	36,000
ROC Expenses	385,750	-
Repair & Maintenance	235,500	-
Telephone Expenses	115,500	-
Tour & Travelling	279,447	-
	3,733,879	116,812

18. Significant accounting policies

A. Basis of preparation of financial statements

The financial statements of the Company have been prepared under the historical cost convention, on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles ('GAAP') in

[Annual Report – 2014](#)



India, mandatory accounting standards as specified in the Companies (Accounting Standard) Rules, 2006, to the extent applicable and in accordance with the presentational requirements of the Companies Act, 1956 and other accounting requirements pronouncements of the Institute of Chartered Accountant of India.

This is the second year of application of the revised Schedule VI to the Companies Act, 1956 for the preparation of the financial statements of the company. The revised Schedule VI introduces some significant conceptual changes as well as new disclosures. These include classification of all assets and liabilities into current and non-current. The previous year figures have also undergone a major reclassification to comply with the requirements of the revised Schedule VI.

B. Use of estimates

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the year. Example of such estimates includes future obligations under employee retirement benefit plans, estimated useful life of fixed assets, warranty on sales, provision for obsolete and slow moving inventory, etc. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

C. Current-Non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- a. It is expected to be realized in, or is intended for sale or consumption in ,the company's normal operating cycle;
- b. It is held primarily for the purpose of being traded;
- c. It is expected to be realized within 12 months after the reporting date; or
- d. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- a. It is expected to be settled in the company's normal operating cycle;
- b. It is held primarily for the purpose of being traded;
- c. It is due to be settled within 12 months after the reporting date; or
- d. The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of liability that could, at option of the counterparty, result in its settlement by the issue of equity instruments do not affects its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

D. Revenue recognition

Revenue from sale of goods is recognized on the basis of terms and conditions with respective customers which coincides with the transfer of significant risks and rewards to the customer. Sales are stated at invoice value net of sales tax, turnover/trade discount, returns and claims, if any.

Interest income is recognized on time proportion basis considering the amount outstanding and the rate applicable.



E. Inventories

The stock in trade is valued at the lower of cost and net realizable value. Cost includes purchase price including duties and taxes (other than those subsequently recoverable by the enterprise from tax authorities) freight inward and other expenditure directly attributable to bring the inventory to the present location and condition. Cost is determined on first in first out basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale.

F. Fixed assets

There are no fixed assets in the company.

G. Foreign currency transactions

Foreign currency transactions are recorded at the rate of exchange prevailing on the date of the respective transactions. Monetary foreign currency assets and liabilities remaining unsettled at the balance sheet date are translated at the rates of exchange prevailing on that date. Gains/ (losses) arising on account of realisation/ settlement of foreign exchange transactions and on translation of foreign currency assets and liabilities are recognised in the statement of Profit and Loss.

H. Leases

Where the lesser effectively retains substantially all the risks and benefits of ownership of the leased assets are classified as operating leases. Operating lease charges are recognised as an expense in the statement of Profit and Loss.

I. Employee benefits

Short term employee benefits

All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc., are recognised in the Profit and Loss Account in the period in which the employee renders the related service.

Defined benefit plan

Gratuity is a defined benefit plan. The present value of obligations under such defined benefit plans is determined based on actuarial valuation carried out by an independent actuary at the end of the year using the projected unit credit method. The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date, having maturity periods approximating to the terms of related obligations. Actuarial gains and losses are recognised immediately in the Profit and Loss Account.

J. Taxation

Income tax expenses comprise current tax (i.e. the amount of tax for the period determined in accordance with the income tax laws) and deferred tax charge or credit (reflecting the tax effects of timing differences between the accounting income and the taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using tax rates that have been enacted, or substantively enacted, by the Balance Sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in the future, however, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realised.

K. Provisions and contingent liabilities

A provision is created when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are not



discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

L. Earnings per share

Basic earnings per share are calculated by dividing the net profit/ (loss) attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year.

M. Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposit with banks, other short term highly liquid investments with original maturities of three months or less.

19. Legal and professional fees include auditor's remuneration

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
As Auditors:		
-Statutory audit (excluding service tax)	26,000 .00	11,000.00
- Out of pocket expenses	NIL	NIL
Total		

20. Earnings per share

Particulars	31.03.2014	31.03.2013
Profit/ (loss) after taxation available to equity shareholders after prior period expenditure (Rs.) (A)	11,15,155/-	1,82,280/-
Weighted average number of equity shares outstanding during the year (B)	20,56,815	2,47,500
Nominal value of the share (Rs)	10/-	10/-
Basic earnings per share after prior period expenditure (Rs) C= (A)/(B)	0.54	0.74

Significant Accounting Policies & Notes to Account form an integral Part of Accounts

As per our report of even date annexed

For Nitin Mittal & Co.
Chartered Accountants
FRN No. 017642N
Sd/-
Anand Kumar Sharma
Partner
M. No. 412911
Date :30.05.2014
Place : New Delhi

For and of Behalf of Board of Directors of
Divinus Fabrics Limited
(Formerly Known as Avishkar Finance Company Limited)
Sd/- Sd/-
Arvind Agarwal Rajesh Agarwal
Director Director
Din : 03035484 Din : 01234711
Date :30.05.2014 Date :30.05.2014
Place :New Delhi Place :New Delhi



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Form No. MGT-11
PROXY FORM

DIVINUS FABRICS LIMITED

Regd. Office: 304, EMCA House, 23/23B, Ansari Road, Darya Ganj, New Delhi-110002

Tel: 011-43583832, Email: divinus.fabrics@gmail.com Website: www.divinusfabrics.com

CIN: L51909DL1984PLC019733

I/We _____

R/o _____

being a Member/ Members of Divinus Fabrics Limited, hereby appoint

Mr./Mrs. _____

R/O _____

Failing him /her Mr. /Mrs. _____

R/o _____

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the members of the Company, to be held on Monday, 29.09.2014 at 11:00 A.M at Hotel Aura Grand, 439, Jagriti Enclave, New Delhi-110092 and at any adjournment thereof in respect of such resolutions as attached / appended below.

Signed on this ____ Day of _____, 2014

Signature

Address

Folio No.

No. of Equity Shares held

Affix Revenue Stamp
of 1/- Rupee

Notes:

1. Any Member entitled to attend and vote at the Meeting is entitled to attend and either vote in person or by Proxy and the proxy need not be a Member.
2. Proxy form duly signed across Revenue Stamp of Re. 1.00 should reach the Company's Registered Office not less than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a Member of the Company.



S. No.	RESOLUTIONS	Optional*	
		FOR	AGAINST
Ordinary Business			
1.	To receive, consider & adopt the Audited Balance Sheet as on 31.03.2014 and Profit & Loss for the year ended 31.03.2014 along with the Reports of Auditors & Directors, annexures & enclosures, thereon		
2.	To reappoint Mr. Rajesh Agrawal the retiring director of the Company who retires by rotation.		
3.	To re-appoint M/s. Sudhir Agrawal & Associates as the statutory Auditor of the Company.		
Special Business			
4.	Approval of the appointment of M/s. Sudhir Agrawal & Associates as the statutory Auditor of the Company in place of M/s Nitin Mittal & Co.		
5.	Appointment of Mr. Gagan Anand as the Non Executive Director.		
6.	To appoint Mr. Arvind Agrawal as the Independent Director to hold office for Five consecutive years with effect from date of original appointment.		
7.	To appoint Mr. Kuldip Singh as the Independent Director to hold office for Five consecutive years with effect from date of Original appointment.		
8.	To adopt New Set of Regulation contained in the Articles of Association.		

Signed this..... day of 2014

Affix Revenue Stamp of not less than Rs. 0.15

Signature of Shareholder.....

Address :

Folio No. :

No. of Equity Shares held :

Notes:

- 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.**
- For the Resolutions, Explanatory Statements and Notes, please refer to the Notice of 31ST Annual General Meeting.
- *It is optional to put '√' in the appropriate column against the Resolutions indicated in the Box. If you leave the "FOR" or "AGAINST" columns BLANK in all or any of resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.
- Please complete all details including details of member(s) in the above box before submission.



DIVINUS FABRICS LIMITED

Regd. Office: 304, EMCA House, 23/23B, Ansari Road, Darya Ganj, New Delhi-110002

Tel: 011-43583832, Email: divinus.fabrics@gmail.com Website: www.divinusfabrics.com

CIN: L51909DL1984PLC019733

29th ANNUAL GENERAL MEETING

Monday, 29th September, 2014, at 11.00 A.M.

Members are requested to bring copy of Annual Report along with them to the Annual General Meeting. Please complete this Attendance Slip and hand-over at the Entrance of Hall. Only Members or their Proxies are entitled to be present at the Meeting.

Name of the Shareholder :

Ledger Folio No. :

Address :

No. of Shares held :

Name of the Proxy :

I/ We hereby record my/ our presence at the Annual general Meeting of the Company held on Monday, 29th September, 2014.

Dated:
Place:

Member's / Proxy's Signature

If Undelivered, Please Return to:
Skyline Financial Services Pvt. Ltd.
D-153A, 1st Floor, Okhla Industrial Area,
Phase-I, New Delhi 110020