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30th Annual General Meeting	
Date	29 th September, 2015
Day	Tuesday
Time	10:00 A.M.
Place	Hotel Aura Grand, 439, Jagriti Enclave, New Delhi-110092



CORPORATE PROFILE

BOARD OF DIRECTORS	BANKERS TO THE COMPANY
Mr. Rajesh Agrawal (DIN: 01234711) Managing Director	HDFC BANK
Mr. Arvind Agrawal (DIN: 03035484) Independent Director	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
Mr. Kuldip Singh (DIN: 03188652) Independent Director	
Mr. Gagan Anand (DIN: 06957651) Non Executive Director	
Ms. Preeti Srivastava (Din: 07035595) Independent Director	SECRETARIAL AUDITOR Ranjeet Verma M.No. 28820 CP No. 10380
BSE LIMITED (Scrip Code: 538432) P.J. Towers, Dalal Street Mumbai - 400001 CIN: L51909DL1984PLC019733 ISIN: INE478P01018	AUDITORS M/s. Sudhir Agrawal & Associates Chartered Accountants FRN:509930C S-524, 1st Floor, School Block, Shakarpur New Delhi-110092
CONTACT DETAILS	
REGISTERED OFFICE: Plot No. 15, B-2, D Block Market, Vivek Vihar Delhi - 110095 Tel: 011-43583832 Fax: 011-23210917	Email & Website Company & Investor Grievances divinus.fabrics@gmail.com www.divinusfabrics.com



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.: Plot No. 15, B-2, D Block Market, Vivek Vihar, Delhi 110095
Tel: 011-4353 6697, E-mail: divinus.fabrics@gmail.com, Website: www.divinusfabrics.com
CIN: L51909DL1984PLC019733

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 30th Annual General Meeting of the members of the Company will be held on Tuesday, 29th Day of September, 2015 at 10:00 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 2015, 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. Gagan Anand (DIN: 06957651) who retires by rotation and eligible to offer himself for the re-appointment.
3. To ratify the appointment of M/s. Sudhir Agrawal & Associates, Chartered Accountants, FRN 509930C as the Statutory Auditor of the Company.

SPECIAL BUSINESSES

4. APPOINTMENT OF MS. PREETI SRIVASTAVA AS THE NON EXECUTIVE INDEPENDENT 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, Ms. Preeti Srivastava (DIN: 07035595) who was appointed as the additional Director of the Company and her tenure was up to the date of Annual General Meeting and who has given her consent to act as director and certificate of independence that she fulfills the criteria of Independence that she fulfill the criteria of independent director as provided under Companies Act, 2013 and is not disqualified from being acting as the director of the Company, be and is hereby appointed as a Non Executive Independent Director of the Company not liable to retire by rotation;

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

Regd. Office:
Plot No. 15, B-2, D-Block Market,
Vivek Vihar, New Delhi - 110095

Date: 02.09.2015
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 23rd September 2015 to 29th September 2015. (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. If a member desires to cancel the earlier nomination and record fresh nomination, he may submit the same in Form No. SH-14.

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 26th day of September 2015 and shall close on 28th Day September 2015 at 5:00 P.M.

PROCEDURE & INSTRUCTION

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 09:00 a.m. on Saturday, 26th September, 2015 and ends on 05:00 p.m. on Monday, 28th September 2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The Shareholders should Log on to the e-voting website www.evotingindia.com.
- (iii) Click on "Shareholders" tab to cast your votes.
- (iv) Now Enter your User ID,
 - (a) For CDSL: 16 digits beneficiary ID
 - (b) For NSDL: 8 character DP ID followed by 8 Digit 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 have already voted earlier on www.evotingindia.com for a voting of any Company, then your existing login id and password are 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*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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 sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 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#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <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 member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) Members holding shares in physical form will then directly reach 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.
- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (iv) Click on the EVSN of Divinus Fabrics Limited on which you choose to vote.
 - (v) 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.
 - (vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - (vii) 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.
 - (viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - (ix) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - (x) 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.
 - (xi) Note for Non-Individual Shareholders & Custodians:
 - o Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - o A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - o After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - o 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.
 - o A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

- (xix) 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

The Board of Directors, at its meeting held on 31st March, 2015, appointed Ms. Preeti Srivastava as an Additional Director of the Company with effect from 31st March, 2015, pursuant to Section 161 of the Companies Act, 2015.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Ms. Preeti Srivastava will hold office up to the date of the ensuing AGM. The Company has received a notice from the Shareholder along with the deposit of Rs. 100000 proposing the candidature of Ms. Preeti Srivastava as the independent Director of the Company. . The Company has received from Ms. Preeti Srivastava (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 She is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he



meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeking the approval of members for the appointment of Ms. Preeti Srivastava as an Independent Director of the Company for a period up to 30th March, 2020 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. She will not be liable to retire by rotation.

In the opinion of the Board, Ms. Preeti Srivastava, proposed to be appointed as Independent Director fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and She is independent of the Management. A copy of the draft letter for the appointment of Ms. Preeti Srivastava as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

No director, key managerial personnel or their relatives, except Ms. Preeti Srivastava, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 4 for the approval of the members.

Regd. Office:
Plot No. 15, B-2, D Block Market,
Vivek Vihar, New Delhi - 110095

Date: 02.09.2015
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 30th Annual Report of the company for the year ended 31st March, 2015.

FINANCIAL HIGHLIGHTSHIGHLIGHTS

(Amt. in Rs Lac)

Particulars	For the Year Ended 31.03.2015	For the Year Ended 31.03.2014
Sales	503.44	457.64
Other Income	6.94	3.10
Total Income	510.38	460.74
Total Expenditure	502.35	442.90
Profit/(Loss) before tax	8.03	17.84
Provision for Tax	2.68	6.69
Net Profit/(Loss)	5.35	11.15
Paid Up Share Capital	445.70	445.70

REVIEW OF OPERATION

During the year under review your Company's performance satisfactory under the challenging market circumstances. Though the turnover of the Company has increased in comparison to the turnover of the last year by 10.01% still the net profit for the current year has decreased by approximately 50% as compared to previous year. The Company has earned the total revenue of Rs. 503.44 Lakh and other income of Rs. 6.94 Lakhs as compared to Rs. 457.13 Lakh of Sale and Rs. 3.10 Lakh of other incomes in previous Financial Year. The profit margin of the company has contracted.

SHARE CAPITAL

The issued, subscribed and paid up capital of the Company is Rs 44,570,040 (Rupees Four Crore Forty Five Lacs seventy Thousands Forty) divided into 44, 570, 04 (Forty four lacs fifty seven thousands four) equity shares of Rs 10 each. There has been no change in the share capital of the Company during the year.

DIVIDEND

The Board of Directors of your Company is of the opinion that keeping in view the future fund requirements of the Company and average financial performance, your Directors have not recommended any dividend on equity shares for the year under review. The Board assures you to present a much strong financial statements in coming years.

RESERVE

The net movement in major reserves of the Company for Financial Year 2015 and the previous year as follows:

Particulars	3/31/2015	3/31/2014
Surplus in Statement of Profit and Loss		
Opening balance	2,131,174	2,500,518
Net Profit / (Loss) for the year	534,752	1,115,155
Excess / (Short) of Previous Years	(30,246)	-
Sub Total	2,635,680	3,615,673
(-) Utilized for issue of Bonus Shares	-	1,484,499
	2,635,680	2,131,174

DETAIL OF BOARD MEETING

The Board met Six times during the financial year. The gap between any two meetings was within the period prescribed by the Companies Act, 2013

[Annual Report - 2015](#)



STATEMENT OF DECLARATION GIVEN BY INDEPENDENT DIRECTOR

The Board of Directors of the Company has received declaration of Independence from each Independent Director in pursuance of section 149(7) of the Companies Act, 2013.

POLICY REGARDING THE APPOINTMENT OF BOARD OF DIRECTORS

The Board of Directors adopted uniform policy for the appointment of Director in pursuance of various provisions of Companies Act and Listing Agreement.

Detail of Board of Directors

Sr. No.	Name of Director	Designation	Date of Appointment	Date of Cessation
1.	Rajesh Agarwal	Managing Director	01.03.2013	N.A.
2.	Arvind Agarwal	Director	01.03.2013	N.A.
3.	Kuldip Singh	Director	14.06.2013	N.A.
4.	Gagan Anand	Director	26.08.2014	N.A.
5.	Preeti Srivastava	Director	31.03.2015	N.A.

CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES AND INDEPENDENCE OF A DIRECTOR

The Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of Directors in terms of provisions of Section 178 (3) of the Act is annexed as **Annexure 1** to this Report.

ANNUAL EVALUATION OF PERFORMANCE OF BOARD OF DIRECTORS AND ITS COMMITTEES

Pursuant to the provisions of the Act, the Board has carried out an annual evaluation of its own performance, performance of the Directors individually as well as the evaluation of the working of its Committees. The following process was adopted for Board Evaluation:

Feedback was sought from each Director about their views on the performance of the Board covering various criteria such as degree of fulfillment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning, Board culture and dynamics, quality of relationship between the Board and the Management and efficacy of communication with external stakeholders. Feedback was also taken from every director on his assessment of the performance of each of the other Directors.

Every statutorily mandated committee of the Board conducted a self-assessment of its performance and these assessments were presented to the Board for consideration. Areas on which the Committees of the Board were assessed included degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings.

Feedback was provided to the Directors, as appropriate. Significant highlights, learning and action points arising out of the evaluation were presented to the Board.

DIRECTORATE

During the financial year 2014-15, Mrs. Preeti Srivastava was appointed as additional non- executive Independent director of your Company at the meeting of the Board of Directors held on 31st March, 2015 and her tenure was upto the ensuing AGM and to be subsequently to be appointed as a Non Executive Independent Director by the shareholders at the AGM to be held on 29th September, 2015

In accordance with the requirements of the Companies Act, 2013 and the Company's Articles of Association, Mr. Gagan Anand, Director of the Company, retires by rotation.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013

REMUNERATION POLICY FOR THE BOARD OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

In terms of the provisions of Section 178(3) of the Act and as per the Listing Agreement, the Nomination and Remuneration Committee is responsible for formulating the criteria for determining qualification, positive attributes and independence of a Director. The Nomination and Remuneration Committee is also responsible for recommending to the Board a policy relating to the remuneration of



the Directors, Key Managerial Personnel and other employees. In line with this requirement, the Board has adopted the Policy on Board Diversity and Director Attributes and Remuneration Policy for Directors, Key Managerial Personnel and other employees of the Company. The Remuneration Policy is annexed as **Annexure 2** to this report.

COMMITTEES OF THE BOARD

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. The following substantive Committees constituted by the Board function according to their respective roles and defined scope:

- Audit Committee of Directors
- Nomination and Remuneration Committee
- Stakeholder Relationship Committee

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

The information on conservation of energy and technology absorption stipulated under Section 134 (3) (m) of the Act read with Rule 8 of The Companies (Accounts) Rules, 2014:

The Company did not use any energy during the year under review. Your Company is conscious about its responsibility to conserve energy, power and other energy sources wherever possible.

Further your company has not imported any technology. However we believe and use information technology in all spheres of our activities to improve efficiency levels.

FOREIGN EXCHANGE EARNINGS AND OUTGO

Detail of Foreign exchange earnings and outgo of your Company is below mentioned:

Particulars	FY 2015	FY 2014
Foreign Exchange earning	0.0	0.0
Foreign Exchange outflow	0.0	0.0

LISTING ON THE STOCK EXCHANGE

The Company's shares are listed with BSE Limited and the Company has paid the necessary listing fees for the Financial Year 2015-16, Also the Company is also listed on Delhi Stock Exchange but the same has been de-recognised.

CORPORATE GOVERNANCE REPORT

In pursuance of SEBI Circular CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014, Clause 49 of the Listing Agreement shall be applicable those companies having paid up equity share capital exceeding Rs.10 crore and Net Worth exceeding Rs.25 crore, as on the last day of the previous financial year. The paid up share capital and net worth of your company do not qualify for applicability of clause 49 of Listing Agreement. Therefore separate Report of Corporate Governance is not attached herewith.

In spite of above said SEBI circular, Your Company adopts best practices for corporate governance, disclosure standard and enhanced shareholder value while protecting the interest of all other stakeholders including clients, its employee. This has enabled your Company to earn the trust and goodwill of its investors, business partners, employees and the communities in which it operates. Your directors believe that Company profitability must go hand in hand with a sense of responsibility towards all stakeholders, employee and communities.

RELATED PARTY TRANSACTION

There were no contracts or arrangements entered into by the Company in accordance with the Section 188 of the Companies Act, 2013.

DEPOSITS

The Company has not accepted any deposits during the under review.

DIRECTOR'S RESPONSIBILITY STATEMENT IN PURSUANCE OF SECTION 134(3)(C) OF THE COMPANIES ACT, 2013

The financial statements are prepared in accordance with the Accounting standard as prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities



and Exchange Board of India (SEBI). There are no material departures from prescribed accounting standards in the adoption of these standards.

The directors confirm that:

- In preparation of the annual accounts for the financial year ended March 31, 2015, the applicable accounting standards have been followed.
- The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.
- The directors have taken proper and sufficient care towards 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.
- The directors have prepared the annual accounts on a going concern basis.
- The directors have laid down internal financial controls, which are adequate and are operating effectively.
- The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in the prescribed format is appended as **Annexure 3** to the Board's report.

AUDITORS

- **STATUTORY AUDITORS**

At the Annual General Meeting held on 29th September, 2014, Sudhir Agarwal & Associates, Chartered Accountants, were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2019. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of Sudhir Agarwal & Associates, Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders. In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013. The Auditor Report for the FY 2014-15 forms part of the Annual Report as Annexure 4 to the Board's Report. Auditors Report in respect of the Financial Statement for the current Financial Year given by M/s. Sudhir Agarwal & Associates, Chartered Accountant is self Explanatory and the Statutory Audit Report does not contain any qualification, reservation or adverse remark.

- **SECRETARIAL AUDITOR**

Ranjeet Verma, Practicing Company Secretaries, was appointed to conduct the secretarial audit of the Company for the financial year 2014-15, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The secretarial audit report for FY 2014-15 forms part of the Annual Report as **Annexure 5** to the Board's report.

EXPLANATION ON SECRETARIAL AUDITOR'S REPORT

1. Minutes books has not been maintained

During the period under review we have examined that company has not maintained the minute's books of the Board Meeting, general meeting, Audit committee meeting etc. As per section 118 of the Companies Act, 2013 and other rules thereto, every company is required to maintain the minutes Book of the every meeting of its board of directors, or of every committee of the board. Minutes of the meeting of the board shall be signed and dated by the chairman of the meeting or the chairman of the next succeeding meeting. Minutes of the Board Meeting and general meeting must be signed within 30 days of the conclusion of every such meeting.



2. Non Filing of annual return:

During the period under review we have examined that company has not filed the annual return i.e. Form 20B. As per the provisions of section 159 of the companies act, 1956 every company having a share capital is require to file the annual return with the registrar within 60 days from the date on which annual general meeting is held or where no annual general meeting is held in any year within 60 days from the date on which annual general meeting should have been held together with the statement specifying the reason for not holding the same, with such fees or additional fees as may be prescribed, within the time as specified.

3. Statutory Registers of the company has not been maintained

1. Register of Audit Committee.
2. Register of Remuneration Committee.
3. Register of Investor Grievance Committee.
4. Register of shareholders

As Per Listing Agreement

1. During the period under review we have examined that as per **Clause-49** of the Listing Agreement **Limited review report** has not been sent to the stock exchange along with the quarterly financial results for the **quarter ended June 2014 and September 2014**.
2. During the period under review we have examined that website of the company has not been updated, As per **Regulation 54**, the company is requires maintaining a functional website containing basic information about the company. E.g. details of the business, financial information, shareholding pattern, compliance with corporate governance, contact information of the designated officials of the company who are responsible for assisting and handling investor grievances, details of agreement entered into with the media companies and/or their associates, etc.

Management Reply

Appropriate steps are taken to comply and file given form as highlighted by the Auditors.

LOANS, GUARANTEES, SECURITIES AND INVESTMENTS

The Company has given short term loan of Rs. 30605042 in current financial year, the details of which is mentioned in the balance sheet attached to this report.

SIGNIFICANT AND MATERIAL ORDERS

No significant and material orders were passed by the regulators or the courts or tribunals impacting the going concern status and Company's operations in future

INTERNAL FINANCIAL CONTROL

Internal financial control systems of the Company are commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable accounting standards and relevant statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance of corporate policies. The Company has a well defined delegation of authority limits for approving revenue as well as expenditures. Processes for formulating and reviewing annual and long term business plans have been laid down.

The Audit Committee deliberated with the members of the management, considered the systems as laid down and met the statutory auditors to ascertain, inter alia, their views on the internal financial control systems. The Audit Committee satisfied itself on the adequacy and effectiveness of the internal financial control system as laid down and kept the Board of Directors informed.

MATERIAL CHANGES AND COMMITMENT

In the year your Company not entered as such contract, agreement or arrangement which affects the material position and financial position of the Company.

RISK MANAGEMENT POLICY

The Board of Directors of the Company has formulated a Risk Management Policy which aims at enhancing shareholders' value and providing an optimum risk reward tradeoff. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures.



PREVENTION OF SEXUAL HARASSMENT

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH Act) and the Rules framed thereunder.

SHIFTING OF REGISTERED OFFICE

During the year, Your Company has shifted the registered office of the Company from 304, EMCA House, 23/23B, Ansari Road, Darya Ganj, Delhi 110002 to Plot No. 15, B-2, D-Block Market, Vivek Vihar, Delhi 110095 within the same city with effect from 15th December, 2014.

SUBSIDIARIES AND ASSOCIATES

Company does not have any subsidiary or associates Company.

PARTICULARS OF EMPLOYEES

During the year under review no employee is covered as per rules 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, therefore no statement is required be given showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are not applicable.

PARTICULARS OF REMUNERATION

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

i) the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2014-15:

No Director has drawn any remuneration from the Company, except Mr. Gagan Anand received Rs. 165000 in the form of commission during the financial year 2014-15 therefore ratio of remuneration of each director the median remuneration of the employees of the Company is 1.9.

ii) the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2014-15:

No Director has drawn any remuneration from the Company during the financial year 2014-15, except Mr. Gagan Anand received Rs. 165000 in the form of commission, therefore the percentage increase in remuneration is nill.

iii) the percentage increase in the median remuneration of employees in the financial year 2014-15:
During the financial year 2014-15, Company has paid Rs. 10,65,300 as remuneration to the employees as compared to Rs. 17,96,000 in the previous financial year. So the percentage increase in median remuneration is not ascertainable.

iv) the number of permanent employees on the rolls of company: 4

v) the explanation on the relationship between average increase in remuneration and company performance:

The company has paid Rs 1065300 as remuneration to employees as compared to Rs 1796000 in the previous year whereas the performance of the Company has been improved. During the year under review Company's Revenue has increased by 9.15% as compared with previous financial year. Net Profit of the Company during the financial year decreased by 47.95% from Rs 11.15 Lacs to Rs 5.34 Lacs

vi) comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:

Company has not paid any remuneration to any Key Managerial Personnel

vii) variations in the market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer, the variations in the net worth of the Company as at the close of the current financial year and previous financial year:



Particulars	Unit	As at 31 st March, 2015	As at 31 st March, 2014	Variation
Closing rate of share at BSE	Rs.	399.5	N.A.	-
Net Worth	Rs./Lac	472.06	467.01	1.08%
Market Capitalization	Rs./Lac	17805.73	N.A.	-
Price Earnings Ratio	Rs.	3329.17	N.A.	-

viii) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

	Amount in Lacs		
	2014-15	2013-14	Increase/Decrease in %
Average Salary of Employee other than key Managerial Personnel (Per Annum)	97630	179600	(45.64)
Managing Director/Director CFO	165000	Nil	N.A.

ix) comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company:

The Company has not paid any remuneration to any Key Managerial Personnel and Company earn net profit of Rs. 534752. Therefore comparison is not ascertainable

x) the key parameters for any variable component of remuneration availed by the Directors:

The key parameters for the variable component of remuneration, if any, availed by the Directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Nomination & Remuneration Policy for Directors.

No Director has drawn any remuneration from the Company during the financial year 2014-15.

xii) Affirmation that the remuneration is as per the remuneration policy of the Company:

It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy of the Company.

VIGIL MECHANISM

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. In line with the Code of Conduct, any actual or potential violation, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of the employees in pointing out such violations of the Code of Conduct cannot be undermined.

Pursuant to Section 177(9) of the Act, a vigil mechanism was established for directors and employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy. The Vigil Mechanism provides a mechanism for employees of the Company to approach the Chairman of the Audit Committee of the Company.

APPRECIATION

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

- 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.
- The Shareholders, Suppliers and the Contractors for the trust and confidence reposed and to the Customers for their valued patronage.
- 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:
Plot No. 15, B-2, D Block Market,
Vivek Vihar, Delhi - 110095

Date: 28.08.2015
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



ANNEXURE 1

Criteria for Determining Qualifications, Positive Attributes and Independence of Directors

1. Definition of Independence

- A director will be considered as an “independent director” if the person meets with the criteria for ‘independent director’ as laid down in the Companies Act, 2013.
- The Definition of Independent Director as provided in the Act as follows:

“An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director,—

- a) Who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- b) (i) Who is or was not a promoter of the company or its holding, subsidiary or associate company;
(ii) Who is not related to promoters or directors in the company, its holding, subsidiary or associate company;
- c) who has or had no pecuniary relationship with the company, its holding subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- d) None of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- e) Who, neither himself nor any of his relatives-
 - I. Holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - II. Is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of –
 - (A) A firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) Any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;
 - III. Holds together with his relatives two per cent or more of the total voting power of the company; or
 - IV. Is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company;
 - V. Is a material supplier, service provider or customer or a Lessor or lessee of the company;
 - VI. Who is not less than 21 years of age.”

Current and ex-employees of a Divinus Fabrics Limited may be considered as independent only if he/ she has or had no pecuniary relationship with any Tata company (due to employment/ receipt of monthly pension by way of Special Retirement Benefits/ holding consultant or advisor positions) during the two immediately preceding financial years or during the current financial year.

2. Qualifications of Directors

- Boards will ensure that a transparent board nomination process is in place that encourages diversity of thought, experience, knowledge, perspective, age and gender.



- It is expected that boards have an appropriate blend of functional and industry expertise.
- While recommending appointment of a director, it is expected that the Nomination and Remuneration Committee ("NRC") consider the manner in which the function and domain expertise of the individual contributes to the overall skill-domain mix of the Board.
- Independent Directors ("ID") ideally should be thought/ practice leaders in their respective functions/ domains.

3. Positive attributes of Directors

Directors are expected to comply with duties as provided in the Act. For reference, the duties of the Directors as provided by the Act are as follows:

1. "Act in accordance with the articles of the company.
2. Act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment.
3. Exercise duties with due and reasonable care, skill and diligence and exercise independent judgment.
4. Not be involved in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
5. Not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates.
6. Not assign his office."

Additionally, the Directors on the Board of a Tata Company are also expected to demonstrate high standards of ethical behavior, strong interpersonal and communication skills and soundness of judgment.

Independent Director are also expected to abide by the 'Code for Independent Directors' as outlined in Schedule IV to section 149(8) of the Act. The Code specifies the guidelines of professional conduct, role and function and duties of Independent Directors. The guidelines of professional conduct specified in the code are as follows:

"An independent director shall:

1. Uphold ethical standards of integrity and probity;
2. Act objectively and constructively while exercising his duties;
3. Exercise his responsibilities in a bona fide manner in the interest of the company;
4. Devote sufficient time and attention to his professional obligations for informed and balanced decision making;
5. Not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
6. Not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
7. Refrain from any action that would lead to loss of his independence;
8. Where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
9. Assist the company in implementing the best corporate governance practices."

Regd. Office:
Plot No. 15, B-2, D Block Market,
Vivek Vihar, Delhi - 110095

Date: 25.08.2015
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



ANNEXURE 2

Remuneration Policy for directors, Key Managerial Personnel and other Employees

The philosophy for remuneration of directors, Key Managerial Personnel ("KMP") and all other employees of Divinus Fabrics Limited ("Company") is based on the commitment of fostering a culture of leadership with trust. The remuneration policy is aligned to this philosophy. This remuneration policy has been prepared pursuant to the provisions of Section 178(3) of the Companies Act, 2013 ("Act") and Clause 49(IV)(B)(1) of the Equity Listing Agreement ("Listing Agreement"). In case of any inconsistency between the provisions of law and this remuneration policy, the provisions of the law shall prevail and the company shall abide by the applicable law. The Remuneration Policy of the company as follows:

- a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- b. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c. Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals"

The NRC is responsible for recommending the remuneration policy to the Board. The Board is responsible for approving and overseeing implementation of the remuneration policy. The remuneration policy as follows:

1. General:

- The remuneration / compensation / commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
- Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person. Increments will be effective from the date of reappointment in respect of Managerial Person and 1st April in respect of other employees of the Company.

2. Remuneration to Managerial Person, KMP and Senior Management:

- Fixed pay:

Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force and also depend on the financial position of Company.

- Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.

- Provisions for excess remuneration:

If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

3. Remuneration to Non-Executive / Independent Director:

- Remuneration / Commission:

The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.



➤ **Sitting Fees:**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

➤ **Limit of Remuneration /Commission:**

Remuneration /Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

➤ **Stock Options:**

An Independent Director shall not be entitled to any stock option of the Company.

VI. REVIEW AND AMENDMENT

- The Committee or the Board may review the Policy as and when it deems necessary.
- The Committee may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.
- This Policy may be amended or substituted by the Committee or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy.



ANNEXURE -3

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L51909DL1984PLC019733
2	Registration Date	31/12/1984
3	Name of the Company	Divinus Fabrics Limited
4	Category/Sub-category of the Company	Company Limited By Shares Indian Non Government Company
5	Address of the Registered office & contact details	Plot No. 15, B-2, D-Block Market, Vivek Vihar, Delhi-110095
6	Whether listed company	Listed at BSE Limited, Scrip Code 538432
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial services Private Limited, D-153A, Okhla Industrial Area, Phase-I, New Delhi 110020, Tel No. 011 26812682,83

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Sale and Purchase of Fabrics	46411	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	N.A.	N.A.

IV. SHARE HOLDING PATTERN										
(Equity share capital breakup as percentage of total equity)										
(i) Category-wise Share Holding										
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/ HUF	50000	0	50000	01.12	0	0	0	0	0	0
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00	0.00
d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00	0.00



Sub Total (A) (1)	50000	0	50000	01.12	0	0	0	0.00	100
(2) Foreign									
a) NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Any other	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00
TOTAL (A)	50000	0	50000	01.12	0	0	0	0	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	0	0	0	0.00	0	0	0	0.00	0.00
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	11200	11200	0.25	65999 1	11200	671191	15.06	59.92 14.81
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	64000	81,800	145800	3.27	11823 1	81801	200032	04.49	01.37
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3632740	211600	384434 0	86.25	31322 57	151600	328385 7	73.68	8.54
c) Others (specify)									
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Nationals	0	0	0	0.00	0	0	0	0.00	0.00
Clearing Members	0	0	0	0.00	10300	0	10300	0.00	0.23
Trusts	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Bodies - D R	0	0	0	0.00	0	0	0	0.00	0.00
HUF	36126	444400	405,664	9.10	26722 4	24400	291624	6.54	.71



Sub-total (B)(2):-	4058004	349000	4407004	98.88	4188003	269001	4457004	100	1.01
Total Public (B)	4108004	349000	4457004	98.88	4188003	269001	4457004	100	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	4108004	349000	4457004	100.00	4188003	269001	4457004	100.00	0.00

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1		0	0	0.00	0	0.00	0.00	0
2		0	0	0.00	-	0.00	0.00	0.0

(iii) Change in Promoters' Shareholding

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Shyam Kamati	01.04.2014		50000	1.12	50000	1.12
		31.03.2015	Reclassification of Promoter holding to public holding during the year.	50000	1.12	50000	1.12

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Increase/Decrease in Shareholding		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Rakhee Yadav	01.04.2014		329268	7.39	329268	4.93
		31.03.2015		329268	7.39	329268	0.00
2	Joginder Singh	01.04.2014		131706	2.96	131706	2.96
		31.03.2015		131706	2.96	131706	2.96



3	Manan Chopra	01.04.2014		131706	2.96	131706	2.96
		13.03.2015	Sale	3000	0.07	128706	2.89
		20.03.2015	Sale	3000	0.07	125706	2.82
		27.03.2015	Sale	1000	0.02	124706	2.80
	31.03.2015		124706	2.80	124706	2.80	
4	F6 Finserve Pvt. Ltd.	01.04.2014				0	0.00
		28.11.2014	Purchase	5600	0.13	5600	0.13
		12.12.2014	Purchase	124248	2.79	129848	2.91
		19.12.2014	Sale	5851	0.13	123997	2.78
		31.12.2014	Purchase	4500	0.10	128497	2.88
		09.01.2015	Purchase	1000	0.02	129497	2.91
		23.01.2015	Purchase	2700	0.06	132197	2.97
		30.01.2015	Purchase	7463	0.17	139660	3.13
		06.02.2015	Sale	16559	0.37	123061	2.76
		13.02.2015	Sale	500	0.01	122561	2.75
		20.02.2015	Sale	1500	0.03	121061	2.72
		27.02.2015	Sale	824	0.02	120237	2.70
		06.03.2015	Purchase	1500	0.03	121737	2.73
		27.03.2015	Sale	7350	0.16	114387	2.57
		31.03.2015		114387	2.57	114387	2.57
5	Shiv Kumar Gupta	01.04.2014		131706	2.96	131706	2.96
		05.12.2014	Sale	10600	0.24	121106	2.72
		12.12.2014	Sale	5340	0.12	115766	2.60
		19.12.2014	Sale	6000	0.13	109766	2.46
		31.12.2014	Sale	500	0.01	109266	2.45
		20.03.2015	Sale	1150	0.03	108116	2.43
		27.03.2015	Sale	1000	0.02	107116	2.40
		31.03.2015	Sale	1200	0.03	105916	2.38
		31.03.2015		105916	2.38	10916	2.38
6	Deepak Agrawal	01.04.2014		131706	2.96	131706	2.96
		20.06.2014	Sale	29500	0.66	102206	2.29
		27.06.2014	Purchase	9000	0.20	111206	2.50
		05.12.2014	Sale	3000	0.07	108206	2.43
		12.12.2014	Sale	2500	0.06	105706	2.37
		06.02.2015	Sale	300	0.01	105406	2.36
		13.02.2015	Sale	800	0.02	104606	2.35
		20.02.2015	Sale	300	0.01	104306	2.34
		06.03.2015	Sale	1000	0.02	103306	2.32
		13.03.2015	Sale	500	0.01	102806	2.31
		20.03.2015	Sale	1350	0.03	101456	2.28
		27.03.2015	Sale	4000	0.09	97456	2.19
		31.03.2015	Sale	2000	0.04	95456	2.14
		31.03.2015		95456	2.14	95456	2.14



7	Teagan Traders India	01.04.2014					
		13.06.2014	Purchase	7500	0.17	7500	0.17
		20.06.2014	Sale	3100	0.07	4400	0.10
		27.06.2014	Sale	4159	0.09	241	0.01
		30.06.2014	Purchase	300	0.01	541	0.01
		04.7.2014	Purchase	500	0.01	1041	0.02
		11.07.2014	Purchase	2499	0.06	3490	0.08
		18.07.2014	Sale	1690	0.04	1800	0.04
		25.07.2014	Sale	1800	0.04	0	0
		01.08.2014	Purchase	19477	0.44	19477	0.44
		08.08.2014	Purchase	5600	0.13	25077	0.56
		15.08.2014	Purchase	2525	0.06	27602	0.62
		22.08.2014	Purchase	11700	0.26	39302	0.88
		29.08.2014	Sale	900	0.02	38402	0.86
		05.09.2014	Purchase	700	0.02	39102	0.88
		12.09.2014	Purchase	4700	0.11	41152	0.92
		19.09.2014	Sale	7350	0.16	36452	0.82
		26.09.2014	Sale	4700	0.11	41152	0.92
		03.10.2014	Purchase	1500	0.03	42652	0.96
		17.10.2014	Purchase	750	0.02	43402	0.97
		24.10.2014	Purchase	330	0.01	43732	0.98
		31.10.2014	Purchase	499	0.01	44231	0.99
		14.11.2014	Sale	40000	0.90	4231	0.09
		21.11.2014	Purchase	5330	0.12	9651	0.21
		28.11.2014	Purchase	24933	0.56	34494	0.77
		05.12.2014	Purchase	26043	0.58	60537	1.36
		12.12.2014	Purchase	33530	0.75	94067	2.11
		13.03.2015	Purchase	825	0.02	94892	2.13
		31.03.2015		94892	2.13	94892	2.13
8	Hemandra Agrawal	01.04.2014		131706	2.96	131706	2.96
		21.11.2014	Purchase	150	0.0	131,856	2.96
		28.11.2014	Sale	17000	0.38	114856	2.58
		12.12.2014	Sale	20000	0.45	94856	2.13
		19.12.2014	Sale	14556	0.33	80300	1.80
		09.01.2015	Purchase	9624	0.22	89954	2.02
		31.03.2015		89954	2.02	89954	2.02
9	Sunny Katyal	01.04.2014		78048	1.75	78048	1.75
		31.03.2015		78048	1.75	78048	1.75
10	Rupesh Jha	01.04.2014					
		21.11.2014	Purchase	4250	0.10	4250	0.10
		28.11.2014	Purchase	4500	0.10	8750	0.20



		05.12.2014	Purchase	6500	0.15	15250	0.34
		12.12.2014	Purchase	10850	0.24	26100	0.59
		19.12.2014	Purchase	10505	0.24	36605	0.82
		26.12.2014	Purchase	5500	0.12	42105	0.94
		31.12.2014	Purchase	2000	0.04	44105	0.99
		02.01.2015	Purchase	1000	0.02	45105	1.01
		09.01.2015	Purchase	3300	0.07	48405	1.09
		16.01.2015	Purchase	1750	0.04	50155	1.13
		23.01.2015	Purchase	1600	0.04	51755	1.16
		30.01.2015	Purchase	147	0.00	51902	1.16
		06.02.2015	Purchase	300	0.01	52202	1.17
		20.02.2015	Purchase	1000	0.02	53202	1.19
		27.02.2015	Purchase	4200	0.09	57400	1.29
		06.03.2015	Purchase	3100	0.07	60502	1.36
		13.03.2015	Purchase	1000	0.02	61502	1.38
		20.03.2015	Purchase	5150	0.12	66652	1.50
		27.03.2015	Purchase	5650	0.13	72302	1.62
		31.03.2015	Purchase	3300	0.07	75602	1.70
	At the end of the Year	31.03.2015		75602	1.70	75602	1.70

(v) Shareholding of Directors and Key Managerial Personnel:

S. N	Shareholding of each Directors and each Managerial Key Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Rajesh Agrawal						
	At the beginning of the year	01.04.2014		-	-	-	-
	Changes during the year			-	-	-	-
	At the end of the year	31.03.2015		-	-	-	-
2	Arvind Agrawal						
	At the beginning of the year	01.04.2014		-	-	-	-
	Change during the year			--	-	-	-
	At the end of the year	31.03.2015		-	-	-	-
3	Kuldip Singh						
	At the beginning of the year	01.04.2014		-	-	-	-
	Change during the year			-	--	-	-
	At the end of the year	31.03.2015		-	-	-	-



4	Gagan Anand						
	At the beginning of the year	26.08.2014		-	-	-	-
	Change during the year			-	-	-	-
	At the end of the year	31.03.2015		-	-	-	-
5	Preeti Srivastava						
	At the beginning of the year	01.04.2014		-	-	-	-
	Change during the year			-	-	-	-
	At the end of the year	31.03.2015		-	-	-	-

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.(As on 31st march, 2015)

(Amt. in Rs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
* Addition	0	3630000.0	0	3630000
* Reduction	0	0	0	0
Net Change	-	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	3630000.0	0	3630000
ii) Interest due but not paid	0	0		-
iii) Interest accrued but not due	0	0		-
Total (i+ii+iii)	0	3630000.0	0	3630000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Name	Rajesh Agrawal	(Rs/Lac)
	Designation	Managing Director	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.00	0.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00



	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0.00	0.00
2	Stock Option	0.00	0.00
3	Sweat Equity	0.00	0.00
4	Commission		0.00
	- as % of profit	0.00	0.00
	- others, specify	0.00	0.00
5	Others, please specify	0.00	0.00
	Total (A)	0.00	0.00
	Ceiling as per the Act	100000.00	

B. REMUNERATION TO OTHER DIRECTORS					
SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
		Arvind Agrawal	Kuldip Singh	Preeti Srivastava	
1	Independent Directors				
	Fee for attending board committee meetings	0.00	0.00	0.00	0.00
	Commission	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00
	Total (1)	0.00	0.00	0.00	0.00
2	Other Non-Executive Directors	Gagan Anand			
	Fee for attending board committee meetings	0.00		0.00	0.00
	Commission	165000	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00
	Total (2)	0.00	0.00	0.00	0.00
	Total (B)=(1+2)	0.00	0.00	0.00	0.00
	Total Managerial Remuneration	165000	0.00	0.00	0.00
	Overall Ceiling as per the Act				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD					
SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lacs)
		Name	Rajesh Agrawal	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	0.00		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	0.00	N.A.	0.00
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	N.A.	0.00	N.A.	0.00
2	Stock Option	N.A.	0.00	N.A.	0.00
3	Sweat Equity	N.A.	0.00	N.A.	0.00
4	Commission		0.00		
	- as % of profit	N.A.	0.00	N.A.	0.00



	- others, specify		N.A.	0.00	N.A.	0.00
5	Others, please specify		N.A.	0.00	N.A.	0.00
	Total		N.A.	0.00	N.A.	0.00
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:						
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)	
A. COMPANY						
Penalty			NIL			
Punishment						
Compounding						
B. DIRECTORS						
Penalty			NIL			
Punishment						
Compounding						
C. OTHER OFFICERS IN DEFAULT						
Penalty			NIL			
Punishment						
Compounding						



ANNEXURE-4
AUDITOR REPORT
INDEPENDENT AUDITOR'S 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 accompanying financial statements of Divinus Fabrics Limited (Formerly known as Avishkar Finance Company Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

2. Management's Responsibility for the Standalone Financial Statement

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

3. Auditor's Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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



4. Opinion

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

- a. in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b. in the case of the Statement of Profit and Loss Account, of the profit for the year ended on that date; and
- c. its cash flow for the year ended on that date;

5. Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, Statement of Profit and Loss and the Cash Flow statement, dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 except otherwise provided in the financial statement.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's report in accordance with rule 11 of the Companies (Audit & Auditor) Rules,2014, In our opinion and to the best of our Information and according to the explanations given to us:
 - I. The company does not have any pending litigations which would impact its financial position.
 - II. The company did not have any long term contract including derivative contracts for which there were any material foreseeable losses.

For Sudhir Agarwal & Associates

Chartered Accountants

FRN: 509930 C

Sd/-

Amit Kumar

(Partner)

Membership No. 518735

Place: New Delhi

Date: 30th May 2015



Annexure to the Auditors' Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of Divinus Fabrics Limited (Formerly known as Avishkar Finance Company Limited) on the accounts of the company for the year ended 31st March, 2015]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

(i) In respect of its fixed assets:

(a) There are no fixed assets in the company.

(ii) In respect of its inventory:

a) As explained to us, the inventories of finished goods, semi-finished goods, stores, spare parts and raw materials were physically verified at regular intervals by the Management. In case of inventories lying with third parties, certificates of stocks holding have been received.

b) In our opinion and according to the information and explanation 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 of stocks as compared to book records.

(iii) In respect of loans, secured or unsecured, granted to the parties covered in register maintained under section 189 of the Companies Act 2013:

(a) According to the information and explanations given to us, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable.

(iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods (and/services). During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal control.

(v) The company has not received any public deposits during the year.

(vi) The Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company. Accordingly this clause is not applicable to company.

(vii) In respect of statutory dues:

(a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.

(b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2015 for a period of more than six months from the date they became payable.



- (c) According to the information and explanations given to us, there were no amounts which required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there-under.
- (viii) The company have no accumulated losses at the end of financial year, which is less than 50% of its net worth. The company has not incurred any Cash losses during the financial covered by our Audit and the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
- (x) In our opinion, and according to the information and the explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
- (xi) Based on our audit procedures and on the information given by the management , We report that the company has not obtained any term loan during the year, so this para of order is not applicable.
- (xii) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For Sudhir Agarwal Associates
Chartered Accountants
FRN: 509930 C

Sd/-

Amit Kumar
(Partner)
Membership No. 509930

Place: New Delhi
Date: 30th May 2015



DIVINUS FABRICS LIMITED
(Formerly Known as Avishkar Finance Company Limited)
CIN No. L51909DL1984PLC019733
Regd. Office:- PLOT NO. 15, B - 2, D BLOCK MARKET, VIVEK VIHAR, DELHI - 110095
BALANCE SHEET AS AT 31-03-2015

Particulars	Note No.	Current Year 3/31/2015	Previous Year 3/31/2014
I. Equity & Liabilities			
(1) Shareholder's Funds			
(a) Share Capital	1	44,570,040	44,570,040
(b) Reserve & Surplus	2	2,635,680	2,131,174
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			
		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	3,630,000	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	4	614,647	3,475,775
(c) Other current liabilities	5	372,364	31,664
(d) Short-term provisions	6	289,510	690,032
Total		52,112,241	50,898,685
II. Assets			
(1) Non-Current Assets			
(a) Fixed assets			
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
(2) Current Assets			
(a) Inventories	7	-	11,874,283
(b) Trade Receivable	8	13,482,126	-
(c) Cash & Cash Equivalents	9	7,955,676	1,621,936
(d) Short-term loans and advances	10	30,674,439	37,402,466
(e) Other Current Assets		-	-
Total		52,112,241	50,898,685

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

As per our report of even date annexed

For Sudhir Agarwal & Associates
Chartered Accountants (FRN No. 509930C)
Sd/-
Amit Kumar
Partner (M. No.518735)
Date : 30-05-2015
Place : New Delhi

For and of Behalf of Board of Directors of
Divinus Fabric Limited

Sd/-
Arvind Agarwal
Director
Din : 03035484

Sd/-
Rajesh Agarwal
Director
Din : 01234711



DIVINUS FABRICS LIMITED
(Formerly Known as Avishkar Finance Company Limited)
CIN No. L51909DL1984PLC019733
Regd. Office:- PLOT NO. 15, B - 2, D BLOCK MARKET, VIVEK VIHAR, DELHI - 110095

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31-03-2015

Particulars	Note No.	Current Year 3/31/2015	Previous Year 3/31/2014
I. Revenue from Operations	11	50,344,441	45,764,500
II. Other Income	12	693,957	309,676
III. Total Revenue (I+II)		51,038,398	46,074,176
IV. Expenses			
Purchase of Stock in Trade	13	33,609,606	49,130,242
Changes in inventories of Stock in Trade	14	11,874,283	(10,371,825)
Employees Benefit Expenses	15	1,171,766	1,796,000
Finance Cost	16	-	1,725
Other Expenses	17	3,579,513	3,733,879
Total Expenses		50,235,168	44,290,021
V. Profit before Tax		803,230	1,784,155
VI. Tax Expenses			
(1) Current Tax		268,478	669,000
(2) Deferred Tax		-	-
VII. Profit After Tax	(III-IV)	534,752	1,115,155
VIII. Earning per Equity Share			
(1) Basic		0.12	0.54
(2) Diluted		0.12	0.54

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

For Sudhir Agarwal & Associates
Chartered Accountants
FRN No. 509930 C

Sd/-
Amit Kumar
Partner
M. No.518735
Date : 30-05-2015
Place : New Delhi

For and of Behalf of Board of Directors of
Divinus Fabric Limited

Sd/-
Arvind Agarwal
Director
Din : 03035484

Sd/-
Rajesh Agarwal
Director
Din : 01234711



DIVINUS FABRICS LIMITED
(Formerly Known as Avishkar Finance Company Limited)
CIN No. L51909DL1984PLC019733

Regd. Office:- PLOT NO. 15, B - 2, D BLOCK MARKET, VIVEK VIHAR, DELHI - 110095

CASH FLOW STATEMENT FOR 31ST MARCH,2015

PARTICULARS	31.3.2015	31.3.2014
A. <u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net(Loss)/Profit Before Tax and extra ordinary items	803,230	1,784,155
Adjustment for:		
Provision for tax/ Tax adjustment of Earlier Years	-	-
Profit on Sale of Investment	-	(7,210)
Interest Received	(693,957)	(302,466)
Operating Profit before working Capital changes	109,273	1,474,479
Adjustment for:		
Trade and other Receivables	(13,482,126)	3,001,350
Inventories	11,874,283	(10,371,825)
Trade payables & Other Liabilities	(2,520,428)	3,953,646
Cash generated from operations	(4,018,998)	(1,942,350)
Taxes Paid	(699,246)	(669,000)
Cash flow before extra-ordinary items	(4,718,244)	(2,611,350)
Extra-ordinary items	-	-
Net Cash from operating activities	(4,718,244)	(2,611,350)
B. <u>CASH FROM INVESTING ACTIVITIES:</u>		
Loans and advances	10,358,027	(37,402,466)
Profit on sale of Investment	-	7,210
Interest Received	693,957	302,466
Sale of Investment	-	27,790
Net Cash inflow/(outflow) from Investing activities	11,051,984	(37,065,000)
C. <u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Issue of Fresh Equity Shares	-	40,610,541
Dividend Paid	-	-
Net cash inflow/(outflow) from financing activities	-	40,610,541
Net increase in cash and cash equivalents	6,333,740	934,191
Cash and cash equivalents as at 1.4.2014 (Opening Balance)	1,621,936	687,745
Cash and cash equivalents as at 31.3.2015 (Closing Balance)	7,955,676	1,621,936

For Sudhir Agarwal & Associates
Chartered Accountants
FRN No. 509930 C

For and on behalf of the Board of
Divinus Fabric Limited

Sd/-
Amit Kumar
Partner
M. No.518735

Sd/-
Arvind Agarwal
Director
Din: 03035484

Sd/-
Rajesh Agarwal
Director
Din : 01234711

Date : 30-05-2015
Place : New Delhi



NOTES

1 Share Capital

	As at 31.03.2015		As at 31.03.2014		As at 31.03.2013	
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
Authorised						
Equity Shares of Rs. 10/- each	5,000,000	50,000,000	5,000,000	50,000,000	250,000	2,500,000
Issued						
Equity Shares of Rs. 10/- each	4,457,004	44,570,040	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	4,457,004	44,570,040	247,500	2,475,000
Total	4,457,004	44,570,040	4,457,004	44,570,040	247,500	2,475,000

1(A) Reconciliation of the number of equity shares outstanding

Particulars	As at 31.03.2015		As at 31.03.2014		As at 31.03.2013	
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
Equity Shares						
Shares outstanding at the beginning of the year *	4,457,004	44,570,040	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	4,457,004	44,570,040	247,500	2,475,000

1(B) Disclosure of shareholders holding more than 5% of Share Capital

Name of Shareholder	As at 31.03.2015		As at 31.03.2014		As at 31.03.2013	
	No. of Shares held	% of Holding	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 :

Current Year NIL Equity Shares (Previous Year 2228502 equity Shares) have been allotted as fully paid up to the shareholders as bonus shares by capitalizing share premium and free reserves.



2 Reserves and Surplus

Particulars	3/31/2015	3/31/2014
Surplus in Statement of Profit and Loss		
Opening balance	2,131,174	2,500,518
Net Profit / (Loss) for the year	534,752	1,115,155
Excess / (Short) of Previous Years	(30,246)	-
Sub Total	2,635,680	3,615,673
(-) Proposed Dividends	-	-
(-) Tax on Dividend	-	-
(-) Utilized for issue of Bonus Shares	-	1,484,499
	2,635,680	2,131,174
Share Premium		
Opening Balance	-	-
Addition during the year	-	20,800,521
utilized for Issue of Bonus Shares	-	20,800,521
Closing Balance	-	-
Total	2,635,680	2,131,174

3 Long Term Borrowings

Particulars	3/31/2015	3/31/2014
Unsecured		
From Bank	-	-
From Other Parties	3,630,000	-
Total	3,630,000	-

4 Trade Payables

Particulars	3/31/2015	3/31/2014
Trade Payable	614,647	3,475,775
Total	614,647	3,475,775

5 Other Current Liabilities

Particulars	3/31/2015	3/31/2014
Audit Fees Payable	29,214	29,214
Listing Fees Payable	-	-
Unclaimed Dividend	2,450	2,450
Salary Payable	238,700	-
TDS Payable	102,000	-
Total	372,364	31,664

6 Short Term Provisions

Particulars	3/31/2015	3/31/2014
Others		
- Provision for Tax	268,478	669,000
- Provision for Proposed Dividend	-	-
- Provision for Tax on Proposed Dividend	21,032	21,032
	289,510	690,032

7 Inventories

Particulars	3/31/2015	3/31/2014
Stock in Trade	-	11,874,283
Total	-	11,874,283



8 Trade Receivables

Particulars	3/31/2015	3/31/2014
Unsecured-considered good		
Trade Receivables outstanding for less Than 6 Months	13,482,126	-
Total	13,482,126	-

9 Cash and Cash Equivalents

Particulars	3/31/2015	3/31/2014
Cash in hand	263,377	1,029,531
Cash at Bank	7,692,299	592,406
Total	7,955,676	1,621,936

10 Short Term Loans & Advances

Particulars	3/31/2015	3/31/2014
(Unsecured, Considered good, unless otherwise stated)		
Loans & Advances	30,605,042	37,372,220
TDS receivable	69,397	30,246
	30,674,439	37,402,466

11 Revenue from Operations

Particulars	3/31/2015	3/31/2014
Sale of Goods	50,344,441	45,764,500
	50,344,441	45,764,500

12 Other Income

Particulars	3/31/2015	3/31/2014
Profit on sale of investment	-	7,210
Interest received on Loans	693,957	302,466
Total	693,957	309,676

13 Purchases of Stock in Trade

Particulars	3/31/2015	3/31/2014
Purchases	33,218,929	48,375,325
Packing Material	390,677	754,917
	33,609,606	49,130,242

14 Change in Inventories

Particulars	3/31/2015	3/31/2014
Stock-in-Trade	-	-
Inventories at the beginning of the year	11,874,283	1,502,458
Less: Inventories at the end of the year	-	11,874,283
Change in Stock	11,874,283	(10,371,825)

15 Employee Benefit Expenses



Particulars	3/31/2015	3/31/2014
Salary and Wages	1,064,100	1,540,500
Staff Welfare Expenses	107,666	255,500
	1,171,766	1,796,000

16 Finance Cost

Particulars	3/31/2015	3/31/2014
Bank Charges	-	1,725
	-	1,725

17 Other Expenses

Particulars	3/31/2015	3/31/2014
Audit Fee	29,214	29,214
Advertising Expenses	50,425	-
Conveyance	390,187	384,000
Listing Fees and Other Expenses	190,474	706,973
Miscellaneous Expenses	116,568	251,945
Printing & Stationery	299,782	250,150
Freight & Cartage	462,446	486,000
Interest On Income Tax	65,630	-
Legal & Professional Expenses	17,500	-
Rent	1,260,000	609,400
ROC Expenses	1,800	385,750
Repair & Maintenance	253,271	235,500
Telephone Expenses	180,978	115,500
Tour & Travelling	261,238	279,447
	3,579,513	3,733,879

Significant accounting policies

Annual Report - 2015



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 India, to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable and other accounting requirements pronouncements of the Institute of Chartered Accountant of India. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

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. During the year no foreign currency transactions had taken place.

H. 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.

I. 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.

J. 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.

**K. 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.

L. 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.

21. Legal and professional fees include auditor's remuneration:

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
As Auditors:		
-Statutory audit (including service tax)	29,214.00	29,214.00
- Out of pocket expenses	NI L	NIL
Total	29,214.00	29,214

22. Earnings per share

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Profit/ (loss) after taxation available to equity shareholders after prior period expenditure (Rs.) (A)	5,34,752/-	11,15,155/-
Weighted average number of equity shares outstanding during the year (B)	44,57,004	20,56,815
Nominal value of the share (Rs)	10/-	10/-
Basic earnings per share after prior period expenditure (Rs) C= (A)/(B)	0.12	0.54

23. Related party disclosure

(a) Related parties with whom transactions have taken place during the year

Key managerial personnel: NIL

(b) Transaction with related parties: NIL

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Remuneration paid to Key Managerial Personnel:	-	-

24. Balances of Parties under the head- Trade payable, Other Current Liabilities and short Term/Long Term Loans and advances are subject to confirmation and reconciliation thereof if any.

25. Previous year's comparative figures have been regrouped / recasted wherever necessary.

26. The previous year figures have been audited by another firm of Chartered Accountants.

For Sudhir Agarwal & Associates
Chartered Accountants
FRN No. 509930 C
Sd/-
Amit Kumar
Partner
M. No.518735

For and on behalf of the Board of
Divinus Fabric Limited
Sd/-
Arvind Agarwal
Director
Din: 03035484

Sd/-
Rajesh Agarwal
Director
Din : 01234711

Date : 30-05-2015

Place : New Delhi



ANNEXURE-5

SECRETARIAL AUDITOR REPORT

FORM NO. MR-3

DRAFT SECRETARIAL AUDIT REPORT (FOR THE FINANCIAL YEAR ENDED MARCH 31st, 2015) [Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
DIVINUS FABRICS LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DIVINUS FABRICS LIMITED** ("the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **DIVINUS FABRICS LIMITED** ("the Company") books, papers, minute books, forms and returns filed and other records maintained by the company, and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms, and returns filed and other records maintained **DIVINUS FABRICS LIMITED** ("the Company") for the financial year ended on March 31, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and Dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) Indian Stamp Act, 1899
- (vii) Indian Contract Act, 1872
- (viii) Applicable Labour laws
- (viii) Other applicable laws

We have also examined the compliance with the applicable clauses of the following:

- a. Secretarial Standards issued by the Institute of Company Secretaries of India.
- b. The Listing agreements entered into by the company with the stock exchanges.

During the period under review, the company has complied with the provisions of the Act, Rules, Regulation, Guidelines, Standards etc. mentioned above

In our opinion, and to the best of our information and according to the records and explanation provided to us, we have found the following observations:



As per Companies Act, 2013

1. Minutes books has not been maintained

During the period under review we have examined that company has not maintained the minute's books of the Board Meeting, general meeting, Audit committee meeting etc. As per section 118 of the Companies Act, 2013 and other rules thereto, every company is required to maintain the minutes Book of the every meeting of its board of directors, or of every committee of the board. Minutes of the meeting of the board shall be signed and dated by the chairman of the meeting or the chairman of the next succeeding meeting. Minutes of the Board Meeting and general meeting must be signed within 30 days of the conclusion of every such meeting.

2. Non Filing of annual return:

During the period under review we have examined that company has not filed the annual return i.e. Form 20B. As per the provisions of section 159 of the companies act, 1956 every company having a share capital is require to file the annual return with the registrar within 60 days from the date on which annual general meeting is held or where no annual general meeting is held in any year within 60 days from the date on which annual general meeting should have been held together with the statement specifying the reason for not holding the same, with such fees or additional fees as may be prescribed, within the time as specified.

3. Statutory Registers of the company has not been maintained

1. Register of Audit Committee.
2. Register of Remuneration Committee.
3. Register of Investor Grievance Committee.
4. Register of shareholders

As Per Listing Agreement

1. During the period under review we have examined that as per **Clause-49** of the Listing Agreement **Limited review report** has not been sent to the stock exchange along with the quarterly financial results for the **quarter ended June 2014 and September 2014**.

2. During the period under review we have examined that website of the company has not been updated, As per **Regulation 54**, the company is requires maintaining a functional website containing basic information about the company. E.g. details of the business, financial information, shareholding pattern, compliance with corporate governance, contact information of the designated officials of the company who are responsible for assisting and handling investor grievances, details of agreement entered into with the media companies and/or their associates, etc.

Further, we report that there were no instances of:

- I. Public/Right/Preferential issue of shares / debentures/ sweat equity etc
- II. Redemption / buy back of securities
- III. Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013.
- IV. Foreign technical collaborations.

FOR RANJEET VERMA & ASSOCIATES COMPANY SECRETARIES

SD/-

CS RANJEET KUMAR VERMA
PROPRIETOR
M.NO- FCS6814
CP NO- 7463

Date- 02.09.2015
Place: New Delhi



Form No. MGT-11

PROXY FORM

DIVINUS FABRICS LIMITED

**R.O. Plot No. 15, B-2, D- Block Market, Vivek Vihar, New Delhi-110002 Tel: 011-43583832
Fax: 011-23210917 E-mail Id: 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 30th Annual General Meeting of the members of the Company, to be held on Tuesday, 29.09.2015 at 10:00 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 _____, 2015

Signature

Address

Folio No.

No. of Equity Shares held

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.

Affix
Revenue
Stamp of not
less than Rs.
0 15

Affix Revenue Stamp
of 1/- Rupee

S. No.	RESOLUTIONS	Optional*	
		FOR	AGAINST
Ordinary Business			
1.	To receive, consider & adopt the Audited Balance Sheet as on 31.03.2015 and Profit & Loss for the year ended 31.03.2015 along with the Reports of Auditors & Directors, annexures & enclosures, thereon		
2.	To reappoint Mr. Gagan Anand the retiring director of the Company who retires by rotation.		
3.	To rectify the appointment of M/s. Sudhir Agrawal & Associates as the statutory Auditor of the Company.		
Special Business			
4.	To appoint Ms. Preeti Srivastava as the Non-Executive Independent Director.		

Signed this..... day of 2015

Signature of Shareholder.....

Address :

Folio No. :

No. of Equity Shares held :

Notes:

1. **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.**
2. For the Resolutions, Explanatory Statements and Notes, please refer to the Notice of 30th Annual General Meeting.
3. *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.
4. Please complete all details including details of member(s) in the above box before submission.



DIVINUS FABRICS LIMITED
R.O. Plot No. 15, B-2, D- Block Market, Vivek Vihar, New Delhi-110002 Tel: 011-43583832
Fax: 011-23210917 E-mail Id: divinus.fabrics@gmail.com Website: www.divinusfabrics.com
CIN: L51909DL1984PLC019733

ATTENDANCE SHEET

30th ANNUAL GENERAL MEETING
Tuesday, 29th September, 2015, at 10.00 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 Tuesday, 29th September, 2015.

Dated:
Place:

Member's / Proxy's Signature